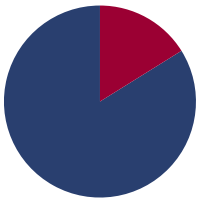
County of San Bernardino: 457(b)

Stock Intersection

Account Name
VOYA 457

Report Currency
USD

Concentration Ratio



Type	% of Portfolio
Top 25 Stocks	16.14
Other	83.86

See how much of the portfolio is concentrated in the top 25 stock holdings.

Brief Description

The Stock Intersection report is for informational purpose only. It reviews the top 25 holdings in your portfolio to identify, at a glance, the portfolio's overall weighting in a particular security or sector.

Stock Intersection

The Portfolio Date is the date that the fund's portfolio was last updated. When making comparisons among funds, it is an important date to keep in mind. It is possible that a fund's portfolio could be up to eight months old at the time of publication. See disclosures for more information.

Account Net Assets (%)	Underlying Stocks/ Account Holdings	Ticker	Market Value	Stock Sector	Holding Portfolio Date
1.75	**Amazon.com Inc**	**AMZN**	**6,643,602.46**	**Consumer Cyclical**	
1.19	American Funds Growth Fund of Amer R6	RGAGX	4,494,407.55	-	6/30/2017
0.37	Vanguard Institutional Index I	VINIX	1,407,919.12	-	6/30/2017
0.11	American Funds Capital World Gr&Inc R6	RWIGX	412,806.92	-	6/30/2017
0.02	Vanguard Target Retirement 2050 Inv	VFIFX	76,453.76	-	6/30/2017
0.03	Vanguard Target Retirement 2040 Inv	VFORX	105,755.75	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	80,975.56	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	55,886.83	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	9,396.98	-	6/30/2017
1.19	**Apple Inc**	**AAPL**	**4,508,406.15**	**Technology**	
0.73	Vanguard Institutional Index I	VINIX	2,753,026.63	-	6/30/2017
0.03	Vanguard Target Retirement 2050 Inv	VFIFX	131,427.27	-	6/30/2017
0.05	Vanguard Target Retirement 2040 Inv	VFORX	181,798.64	-	6/30/2017
0.23	American Funds Growth Fund of Amer R6	RGAGX	874,315.05	-	6/30/2017
0.04	Vanguard Target Retirement 2030 Inv	VTHRX	139,200.43	-	6/30/2017
0.03	Vanguard Target Retirement 2020 Inv	VTWNX	96,071.83	-	6/30/2017
0.08	American Funds Capital World Gr&Inc R6	RWIGX	316,412.49	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	16,153.80	-	6/30/2017
1.19	**Microsoft Corp**	**MSFT**	**4,501,787.67**	**Technology**	
0.48	American Funds Growth Fund of Amer R6	RGAGX	1,818,771.88	-	6/30/2017
0.51	Vanguard Institutional Index I	VINIX	1,951,106.05	-	6/30/2017
0.03	Vanguard Target Retirement 2050 Inv	VFIFX	103,452.15	-	6/30/2017
0.04	Vanguard Target Retirement 2040 Inv	VFORX	143,101.66	-	6/30/2017
0.03	Vanguard Target Retirement 2030 Inv	VTHRX	109,570.74	-	6/30/2017
0.08	American Funds Capital World Gr&Inc R6	RWIGX	287,447.49	-	6/30/2017
0.02	Vanguard Target Retirement 2020 Inv	VTWNX	75,622.34	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	12,715.37	-	6/30/2017
0.81	**Facebook Inc A**	**FB**	**3,078,641.88**	**Technology**	
0.39	American Funds Growth Fund of Amer R6	RGAGX	1,472,138.83	-	6/30/2017
0.35	Vanguard Institutional Index I	VINIX	1,308,382.65	-	6/30/2017
0.02	Vanguard Target Retirement 2050 Inv	VFIFX	69,389.91	-	6/30/2017
0.03	Vanguard Target Retirement 2040 Inv	VFORX	95,984.58	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	73,493.92	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	50,723.23	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	8,528.76	-	6/30/2017

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County of San Bernardino: 457(b)

Stock Intersection (continued)

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Account Net Assets (%)	Underlying Stocks/ Account Holdings	Ticker	Market Value	Stock Sector	Holding Portfolio Date
0.81	**Alphabet Inc C**	**GOOG**	**3,052,573.01**	**Technology**	
0.43	American Funds Growth Fund of Amer R6	RGAGX	1,617,226.81	-	6/30/2017
0.26	Vanguard Institutional Index I	VINIX	994,102.83	-	6/30/2017
0.06	American Funds Capital World Gr&Inc R6	RWIGX	219,077.24	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	51,710.94	-	6/30/2017
0.02	Vanguard Target Retirement 2040 Inv	VFORX	71,529.90	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	54,769.35	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	37,800.11	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	6,355.82	-	6/30/2017
0.77	**Broadcom Ltd**	**AVGO**	**2,932,963.91**	**Technology**	
0.54	American Funds Growth Fund of Amer R6	RGAGX	2,032,104.61	-	6/30/2017
0.13	American Funds Capital World Gr&Inc R6	RWIGX	479,703.94	-	6/30/2017
0.09	Vanguard Institutional Index I	VINIX	342,997.41	-	6/30/2017
0.00	Vanguard Target Retirement 2050 Inv	VFIFX	18,191.89	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	25,164.19	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	19,267.84	-	6/30/2017
0.00	Vanguard Target Retirement 2020 Inv	VTWNX	13,298.06	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	2,235.98	-	6/30/2017
0.70	**Samsung Electronics Co Ltd**	**005930**	**2,667,760.83**	**Technology**	
0.27	American Funds Capital World Gr&Inc R6	RWIGX	1,017,983.33	-	6/30/2017
0.07	Dodge & Cox International Stock	DODFX	266,485.41	-	6/30/2017
0.30	American Funds Growth Fund of Amer R6	RGAGX	1,126,681.12	-	6/30/2017
0.04	Vanguard Total Intl Stock Index I	VTSNX	133,399.86	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	28,711.66	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	39,743.75	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	30,309.99	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	20,934.91	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	3,510.80	-	6/30/2017
0.70	**Alphabet Inc A**	**GOOGL**	**2,654,723.15**	**Technology**	
0.30	American Funds Growth Fund of Amer R6	RGAGX	1,129,327.33	-	6/30/2017
0.27	Vanguard Institutional Index I	VINIX	1,014,423.11	-	6/30/2017
0.07	American Funds Capital World Gr&Inc R6	RWIGX	278,276.27	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	54,161.96	-	6/30/2017
0.02	Vanguard Target Retirement 2040 Inv	VFORX	74,920.30	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	57,365.33	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	39,591.77	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	6,657.08	-	6/30/2017
0.67	**UnitedHealth Group Inc**	**UNH**	**2,542,732.96**	**Healthcare**	
0.42	American Funds Growth Fund of Amer R6	RGAGX	1,603,817.05	-	6/30/2017
0.17	Vanguard Institutional Index I	VINIX	655,044.06	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	34,740.84	-	6/30/2017
0.04	American Funds Capital World Gr&Inc R6	RWIGX	134,614.52	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	48,055.76	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	36,795.56	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	25,395.16	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	4,270.02	-	6/30/2017

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County of San Bernardino: 457(b)

Stock Intersection (continued)

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VOYA 457

Report Currency
USD

Account Net Assets (%)	Underlying Stocks/ Account Holdings	Ticker	Market Value	Stock Sector	Holding Portfolio Date
0.66	**The Home Depot Inc**	**HD**	**2,504,161.97**	**Consumer Cyclical**	
0.39	American Funds Growth Fund of Amer R6	RGAGX	1,487,493.73	-	6/30/2017
0.18	Vanguard Institutional Index I	VINIX	672,343.44	-	6/30/2017
0.05	American Funds Capital World Gr&Inc R6	RWIGX	191,158.82	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	35,650.61	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	49,314.21	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	37,759.14	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	26,060.19	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	4,381.84	-	6/30/2017
0.60	**Netflix Inc**	**NFLX**	**2,258,239.19**	**Consumer Cyclical**	
0.42	American Funds Growth Fund of Amer R6	RGAGX	1,589,039.51	-	6/30/2017
0.10	American Funds Capital World Gr&Inc R6	RWIGX	381,960.27	-	6/30/2017
0.06	Vanguard Institutional Index I	VINIX	236,164.91	-	6/30/2017
0.00	Vanguard Target Retirement 2050 Inv	VFIFX	11,888.00	-	6/30/2017
0.00	Vanguard Target Retirement 2040 Inv	VFORX	16,444.25	-	6/30/2017
0.00	Vanguard Target Retirement 2030 Inv	VTHRX	12,591.11	-	6/30/2017
0.00	Vanguard Target Retirement 2020 Inv	VTWNX	8,689.99	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	1,461.16	-	6/30/2017
0.58	**Philip Morris International Inc**	**PM**	**2,194,602.15**	**Consumer Defensive**	
0.14	American Funds Capital World Gr&Inc R6	RWIGX	536,496.20	-	6/30/2017
0.22	American Funds Growth Fund of Amer R6	RGAGX	836,938.17	-	6/30/2017
0.18	Vanguard Institutional Index I	VINIX	668,741.31	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	35,478.48	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	49,076.11	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	37,576.82	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	25,934.36	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	4,360.68	-	6/30/2017
0.52	**Oracle Corp**	**ORCL**	**1,955,727.25**	**Technology**	
0.28	American Funds Growth Fund of Amer R6	RGAGX	1,079,214.27	-	6/30/2017
0.15	Vanguard Institutional Index I	VINIX	552,234.31	-	6/30/2017
0.05	American Funds Capital World Gr&Inc R6	RWIGX	195,159.15	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	30,053.60	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	41,572.07	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	31,831.10	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	21,968.84	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	3,693.91	-	6/30/2017
0.51	**AbbVie Inc**	**ABBV**	**1,919,377.97**	**Healthcare**	
0.22	American Funds Capital World Gr&Inc R6	RWIGX	842,855.00	-	6/30/2017
0.15	American Funds Growth Fund of Amer R6	RGAGX	557,003.40	-	6/30/2017
0.11	Vanguard Institutional Index I	VINIX	423,169.58	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	22,426.23	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	31,021.40	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	23,752.61	-	6/30/2017
0.00	Vanguard Target Retirement 2020 Inv	VTWNX	16,393.32	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	2,756.42	-	6/30/2017

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Stock Intersection (continued)

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0.50	**JPMorgan Chase & Co**	**JPM**	**1,881,685.40**	**Financial Services**	
0.31	Vanguard Institutional Index I	VINIX	1,190,506.68	-	6/30/2017
0.02	Vanguard Target Retirement 2050 Inv	VFIFX	63,157.45	-	6/30/2017
0.02	Vanguard Target Retirement 2040 Inv	VFORX	87,363.45	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	66,892.85	-	6/30/2017
0.08	American Funds Growth Fund of Amer R6	RGAGX	314,644.82	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	46,167.38	-	6/30/2017
0.03	American Funds Capital World Gr&Inc R6	RWIGX	105,190.04	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	7,762.72	-	6/30/2017
0.48	**Amgen Inc**	**AMGN**	**1,829,281.25**	**Healthcare**	
0.19	American Funds Capital World Gr&Inc R6	RWIGX	705,501.88	-	6/30/2017
0.15	American Funds Growth Fund of Amer R6	RGAGX	553,291.83	-	6/30/2017
0.12	Vanguard Institutional Index I	VINIX	464,743.17	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	24,612.85	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	34,046.07	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	26,068.56	-	6/30/2017
0.00	Vanguard Target Retirement 2020 Inv	VTWNX	17,991.71	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	3,025.18	-	6/30/2017
0.48	**Berkshire Hathaway Inc B**	**BRK.B**	**1,810,195.15**	**Financial Services**	
0.29	Vanguard Institutional Index I	VINIX	1,115,037.92	-	6/30/2017
0.02	Vanguard Target Retirement 2050 Inv	VFIFX	61,756.09	-	6/30/2017
0.02	Vanguard Target Retirement 2040 Inv	VFORX	85,425.00	-	6/30/2017
0.11	American Funds Growth Fund of Amer R6	RGAGX	429,834.05	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	65,408.61	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	45,143.00	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	7,590.48	-	6/30/2017
0.44	**The Priceline Group Inc**	**PCLN**	**1,675,160.49**	**Consumer Cyclical**	
0.28	American Funds Growth Fund of Amer R6	RGAGX	1,064,099.94	-	6/30/2017
0.05	American Funds Capital World Gr&Inc R6	RWIGX	197,153.84	-	6/30/2017
0.09	Vanguard Institutional Index I	VINIX	337,276.83	-	6/30/2017
0.00	Vanguard Target Retirement 2050 Inv	VFIFX	17,836.22	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	24,672.20	-	6/30/2017
0.00	Vanguard Target Retirement 2030 Inv	VTHRX	18,891.13	-	6/30/2017
0.00	Vanguard Target Retirement 2020 Inv	VTWNX	13,038.07	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	2,192.26	-	6/30/2017
0.44	**Comcast Corp Class A**	**CMCSA**	**1,674,418.26**	**Communication Services**	
0.22	American Funds Growth Fund of Amer R6	RGAGX	831,363.95	-	6/30/2017
0.18	Vanguard Institutional Index I	VINIX	675,272.56	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	35,783.06	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	49,497.42	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	37,899.42	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	26,157.01	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	4,398.12	-	6/30/2017
0.00	American Funds Capital World Gr&Inc R6	RWIGX	14,046.73	-	6/30/2017

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0.42	**Johnson & Johnson**	**JNJ**	**1,604,293.86**	**Healthcare**	
0.34	Vanguard Institutional Index I	VINIX	1,306,516.58	-	6/30/2017
0.02	Vanguard Target Retirement 2050 Inv	VFIFX	69,310.05	-	6/30/2017
0.03	Vanguard Target Retirement 2040 Inv	VFORX	95,874.11	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	73,409.33	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	50,664.85	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	8,518.94	-	6/30/2017
0.41	**Exxon Mobil Corp**	**XOM**	**1,539,924.19**	**Energy**	
0.33	Vanguard Institutional Index I	VINIX	1,254,113.66	-	6/30/2017
0.02	Vanguard Target Retirement 2050 Inv	VFIFX	66,524.69	-	6/30/2017
0.02	Vanguard Target Retirement 2040 Inv	VFORX	92,021.22	-	6/30/2017
0.02	Vanguard Target Retirement 2030 Inv	VTHRX	70,459.24	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	48,628.79	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	8,176.59	-	6/30/2017
0.40	**Visa Inc Class A**	**V**	**1,531,855.98**	**Financial Services**	
0.20	American Funds Growth Fund of Amer R6	RGAGX	742,059.48	-	6/30/2017
0.17	Vanguard Institutional Index I	VINIX	634,731.43	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	33,643.07	-	6/30/2017
0.01	Vanguard Target Retirement 2040 Inv	VFORX	46,537.25	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	35,632.86	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	24,592.70	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	4,135.09	-	6/30/2017
0.00	American Funds Capital World Gr&Inc R6	RWIGX	10,524.11	-	6/30/2017
0.40	**Wells Fargo & Co**	**WFC**	**1,500,520.60**	**Financial Services**	
0.24	Vanguard Institutional Index I	VINIX	913,632.39	-	6/30/2017
0.01	Vanguard Target Retirement 2050 Inv	VFIFX	48,470.20	-	6/30/2017
0.02	Vanguard Target Retirement 2040 Inv	VFORX	67,047.10	-	6/30/2017
0.04	American Funds Capital World Gr&Inc R6	RWIGX	168,371.17	-	6/30/2017
0.01	Vanguard Target Retirement 2030 Inv	VTHRX	51,336.94	-	6/30/2017
0.01	Vanguard Target Retirement 2020 Inv	VTWNX	35,431.17	-	6/30/2017
0.06	American Funds Growth Fund of Amer R6	RGAGX	210,274.13	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	5,957.50	-	6/30/2017
0.37	**Vail Resorts Inc**	**MTN**	**1,408,893.12**	**Consumer Cyclical**	
0.35	Baron Growth Instl	BGRIX	1,344,030.29	-	6/30/2017
0.02	Vanguard Small Cap Index I	VSCIX	64,862.83	-	6/30/2017
0.35	**EOG Resources Inc**	**EOG**	**1,343,150.62**	**Energy**	
0.23	American Funds Growth Fund of Amer R6	RGAGX	890,068.60	-	6/30/2017
0.06	American Funds Capital World Gr&Inc R6	RWIGX	217,797.29	-	6/30/2017
0.05	Vanguard Institutional Index I	VINIX	191,654.55	-	6/30/2017
0.00	Vanguard Target Retirement 2050 Inv	VFIFX	10,155.27	-	6/30/2017
0.00	Vanguard Target Retirement 2040 Inv	VFORX	14,047.43	-	6/30/2017
0.00	Vanguard Target Retirement 2030 Inv	VTHRX	10,755.90	-	6/30/2017
0.00	Vanguard Target Retirement 2020 Inv	VTWNX	7,423.39	-	6/30/2017
0.00	Vanguard Target Retirement Income Inv	VTINX	1,248.19	-	6/30/2017

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The Stock Intersection report reviews the top 25 holdings in the portfolio to identify, at a glance, the portfolio's overall weighting in a particular security or sector. This report only displays the top 25 holdings; the investor's portfolio may hold substantially more.

Note that while the investor does not own the securities held by an open-end fund, closed-end fund, or similar investment, the holdings are relevant in reviewing the overall asset allocation and diversification. This report is not an offer or recommendation by Morningstar to purchase or liquidate any security listed.

Concentration Ratio
The concentration ratio depicts how much of the portfolio is contained within the top 25 stock holdings. If a portfolio contains 25 or fewer securities, it would be considered non-diversified. A non-diversified portfolio is more risky than a portfolio with a larger number of investments.

Percentage of Portfolio
The Percentage of Portfolio column indicates the percentage of net assets any given security (either as an individual holding or as an underlying stock) makes up as an overall position of the portfolio.

Holding Portfolio Date
The Portfolio Date is the date that the fund's portfolio was last updated. When making comparisons among funds, it is an important date to keep in mind. Although Morningstar tries to ensure that we receive timely information, we don't always receive current information from fund companies. By law, funds need only report this information two times during the calendar year, and they have two months after the report date to actually release the shareholder report and portfolio. Therefore, it is possible that a fund's portfolio could be up to eight months old at the time of publication.

Sector
The Morningstar sector structure helps investors and investment professionals more easily compare the sector exposures relating to the top 25 stock holdings. The sector classifications are also designed to create a more useful way to evaluate common stocks and to address the limitations of conventional sector analysis. Morningstar divides the economy into three "Super Sectors" (Cyclical Economy, Sensitive Economy, and Defensive Economy). Within each of these Super Sectors, three groups for Defensive and four groups for Cyclical and Sensitive are defined for a total of 11 sectors.

Cyclical Economy
Basic Materials: Companies that manufacture chemicals, building materials and paper products. This sector also includes companies engaged in commodities exploration and processing. Companies in this sector include ArcelorMittal, BHP Billiton and Rio Tinto.

Consumer Cyclical: This sector includes retail stores, auto and auto parts manufacturers, companies engaged in residential construction, lodging facilities, restaurants and entertainment companies. Companies in this sector include Ford Motor Company, McDonald's and News Corporation.

Financial Services: Companies that provide financial services which includes banks, savings and loans, asset management companies, credit services, investment brokerage firms, and insurance companies. Companies in this sector include Allianz, J.P. Morgan Chase and Legg Mason.

Real Estate: This sector includes mortgage companies, property management companies and REITs. Companies in this sector include Kimco Realty Corporation, Vornado Realty Trust and Westfield Group.

Sensitive Economy
Communication Services: Companies that provide communication services using fixed-line networks or those that provide wireless access and services. This sector also includes companies that provide internet services such as access, navigation and internet related software and services. Companies in this sector include AT&T, France Telecom and Verizon Communications.

Energy: Companies that produce or refine oil and gas, oil field services and equipment companies, and pipeline operators. This sector also includes companies engaged in the mining of coal. Companies in this sector include BP,ExxonMobil and Royal Dutch Shell.

Industrials: Companies that manufacture machinery, hand-held tools and industrial products. This sector also includes aerospace and defense firms as well as companies engaged in transportations and logistic services. Companies in this sector include 3M, Boeing and Siemens.

Technology: Companies engaged in the design, development, and support of computer operating systems and applications. This sector also includes companies that provide computer technology consulting services. Also includes companies engaged in the manufacturing of computer equipment, data storage products, networking products, semi-conductors, and components. Companies in this sector include Apple, Google and Microsoft.

Defensive Economy
Consumer Defensive: Companies engaged in the manufacturing of food, beverages, household and personal products, packaging, or tobacco. Also includes companies that provide services such as education & training services. Companies in this sector include Philip Morris International, Procter & Gamble and Wal-Mart Stores.

Healthcare: This sector includes biotechnology, pharmaceuticals, research services, home healthcare, hospitals, long-term care facilities, and medical equipment and supplies. Companies in this sector include Astra Zeneca, Pfizer and Roche Holding.

Utilities: Electric, gas, and water utilities. Companies in this sector include Exelon and PG&E Corporation.

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