American Funds Growth Fund of Amer R6 (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze 07-15-2014	★★★ 1,551 US OE Large Growth	S&P 500 TR USD	Russell 1000 Growth TR USD	US OE Large Growth

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	8.65	3.24	9.32	9.51	34.29
2014	1.00	5.04	0.50	2.82	9.63
2015	3.47	—	—	—	3.47

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	12.31	17.13	13.71	—	16.95
Std 03-31-2015	12.31	—	13.71	—	16.95
Total Return	12.31	17.13	13.71	*8.83*	16.95
+/- Std Index	-0.42	1.01	-0.76	*0.82*	—
+/- Cat Index	-3.78	0.79	-1.93	*-0.53*	—
% Rank Cat	61	15	54	*38*	
No. in Cat	1714	1551	1328	915	

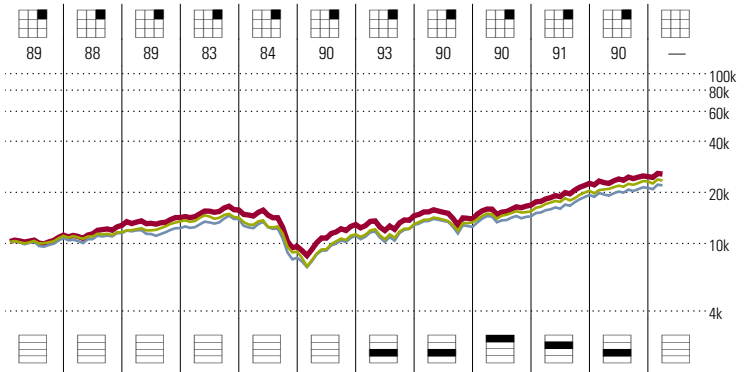
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-421-4225 or visit www.americanfunds.com.



Investment Style
Equity
Stock %

Growth of $10,000
- American Funds Growth Fund of Amer R6 25,619
- Category Average 21,984
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	27.33	30.44	28.72	34.34	43.01	42.68	44.16	NAV/Price
11.95	*14.23*	*10.94*	*10.95*	*-39.07*	*34.76*	12.67	-4.53	20.98	34.29	9.63	3.47	Total Return %
1.07	*9.32*	*-4.85*	*5.46*	*-2.07*	*8.29*	-2.40	-6.64	4.98	1.90	-4.06	2.52	+/- Standard Index
5.65	*8.96*	*1.87*	*-0.86*	*-0.63*	*-2.45*	-4.04	-7.17	5.73	0.81	-3.42	-0.37	+/- Category Index
—	—	—	—	—	—	74	69	6	44	56	—	% Rank Cat
—	—	—	—	—	—	1718	1683	1681	1712	1710	1764	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.28
12b1 Expense %	NA
Net Expense Ratio %	**0.33**
Gross Expense Ratio %	**0.33**

Risk and Return Profile

	3 Yr 1551 funds	5 Yr 1328 funds	10 Yr *915 funds*
Morningstar Rating™	4★	3★	4☆
Morningstar Risk	-Avg	-Avg	*-Avg*
Morningstar Return	+Avg	Avg	*Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	9.76	13.46	*15.06*
Mean	17.13	13.71	*8.83*
Sharpe Ratio	1.67	1.02	*0.55*

MPT Statistics	Standard Index	Best Fit Index Morningstar US Growth TR USD
Alpha	1.68	1.67
Beta	0.95	0.91
R-Squared	86.82	93.90

12-Month Yield	—
Potential Cap Gains Exp	39.09%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	7.88	7.88	0.00
US Stocks	78.11	78.11	0.00
Non-US Stocks	11.54	11.54	0.00
Bonds	0.22	0.22	0.00
Other/Not Clsfd	2.25	2.25	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
		■	Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	21.3	1.12	1.02
P/C Ratio TTM	13.8	1.17	0.93
P/B Ratio TTM	3.4	1.23	0.70
Geo Avg Mkt Cap $mil	48306	0.68	0.64

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	95.35

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	89.0	0.90
Greater Europe	6.9	6.75
Greater Asia	4.1	15.05

Share Chg since 09-2014	Share Amount	Holdings: 283 Total Stocks , 148 Total Fixed-Income, 26% Turnover Ratio	% Net Assets
⊖	17 mil	Amazon.com Inc	3.91
⊖	34 mil	Gilead Sciences Inc	2.36
⊖	25 mil	Home Depot Inc	1.93
⊖	5 mil	Google Inc Class C	1.80
⊕	24 mil	UnitedHealth Group Inc	1.79
⊖	4 mil	Google Inc Class A	1.63
	14 mil	Amgen Inc	1.62
⊖	38 mil	Comcast Corp Class A	1.61
⊖	21 mil	EOG Resources Inc	1.40
⊖	39 mil	Microsoft Corp	1.34
⊖	17 mil	Avago Technologies Ltd	1.28
⊖	38 mil	Oracle Corporation	1.26
⊕	9 mil	Alexion Pharmaceuticals Inc	1.24
⊕	12 mil	Costco Wholesale Corp	1.20
⊕	19 mil	Express Scripts	1.15

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**28.8**	**0.93**
Basic Materials	3.0	0.99
Consumer Cyclical	16.6	1.51
Financial Services	8.9	0.61
Real Estate	0.3	0.14
Sensitive	**46.8**	**1.14**
Communication Services	5.1	1.32
Energy	8.4	1.05
Industrials	10.8	0.97
Technology	22.5	1.26
Defensive	**24.4**	**0.87**
Consumer Defensive	5.0	0.52
Healthcare	19.3	1.25
Utilities	0.1	0.03

Operations

Family:	American Funds	Base Currency:	USD	Incept:	05-01-2009
Manager:	Multiple	Ticker:	RGAGX	Type:	MF
Tenure:	26.4 Years	Minimum Initial Purchase:	$250	Total Assets:	$145,925.69 mil
Objective:	Growth	Purchase Constraints:	A		

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MORNINGSTAR®

TIAA-CREF Growth & Income Instl (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze	★★★★	S&P 500 TR USD	Russell 1000 Growth TR USD	US OE Large Growth
08-07-2014	1,551 US OE Large Growth			

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	9.77	3.22	7.11	10.71	34.35
2014	1.34	5.33	0.03	4.20	11.26
2015	2.97	—	—	—	2.97

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	13.05	16.15	14.76	10.02	5.50
Std 03-31-2015	13.05	—	14.76	10.02	5.50
Total Return	13.05	16.15	14.76	10.02	5.50
+/- Std Index	0.31	0.03	0.29	2.01	—
+/- Cat Index	-3.04	-0.19	-0.88	0.66	—
% Rank Cat	52	31	31	16	
No. in Cat	1714	1551	1328	915	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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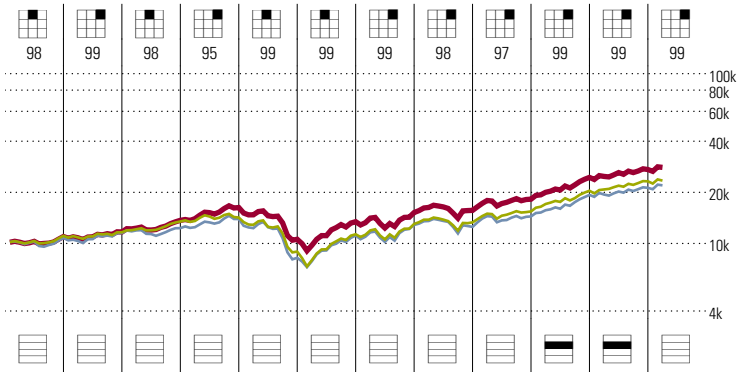

Investment Style
Equity
Stock %

Growth of $10,000
- TIAA-CREF Growth & Income Instl 28,052
- Category Average 21,984
- Standard Index 23,447

Performance Quartile
(within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
8.82	8.07	8.90	10.18	6.50	8.12	9.08	9.16	10.05	11.98	12.05	12.37	NAV/Price
9.79	6.35	17.15	18.93	-34.97	26.94	13.20	2.98	16.41	34.35	11.26	2.97	Total Return %
-1.09	1.43	1.36	13.43	2.03	0.48	-1.86	0.87	0.41	1.97	-2.43	2.02	+/- Standard Index
3.49	1.08	8.08	7.12	3.47	-10.26	-3.51	0.34	1.15	0.87	-1.79	-0.87	+/- Category Index
—	—	—	—	—	—	—	—	—	44	37	—	% Rank Cat
—	—	—	—	—	—	—	—	—	1712	1710	1764	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.40
12b1 Expense %	NA
Net Expense Ratio %	**0.42**
Gross Expense Ratio %	**0.42**

Risk and Return Profile

	3 Yr 1551 funds	5 Yr 1328 funds	10 Yr 915 funds
Morningstar Rating™	4★	4★	5★
Morningstar Risk	Avg	-Avg	-Avg
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	10.28	13.23	14.39
Mean	16.15	14.76	10.02
Sharpe Ratio	1.51	1.11	0.64

MPT Statistics	Standard Index	Best Fit Index Russell 1000 Growth TR USD
Alpha	-0.57	-0.52
Beta	1.04	1.03
R-Squared	94.69	96.86
12-Month Yield		—
Potential Cap Gains Exp		23.00%

Portfolio Analysis 01-31-2015

Asset Allocation %	Net %	Long %	Short %
Cash	0.56	0.56	0.00
US Stocks	91.37	91.37	0.00
Non-US Stocks	7.77	7.77	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.30	0.32	0.02
Total	100.00	100.02	0.02

Equity Style

Value	Blend	Growth	
		■	Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	19.5	1.02	0.93
P/C Ratio TTM	12.2	1.04	0.82
P/B Ratio TTM	2.9	1.05	0.60
Geo Avg Mkt Cap $mil	43629	0.61	0.58

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	92.8	0.94
Greater Europe	6.4	6.27
Greater Asia	0.8	2.85

Share Chg since 12-2014	Share Amount	Holdings: 183 Total Stocks , 0 Total Fixed-Income, 98% Turnover Ratio	% Net Assets
⊖	2 mil	Apple Inc	4.54
⊖	2 mil	Microsoft Corp	1.63
⊕	694,801	Home Depot Inc	1.56
⊕	132,089	Google Inc Class C	1.52
⊕	779,897	Procter & Gamble Co	1.41
⊖	4 mil	Bank of America Corporation	1.40
⊕	692,420	PepsiCo Inc	1.40
⊕	1 mil	Wells Fargo & Co	1.39
⊕	1 mil	Citigroup Inc	1.38
⊕	2 mil	Intel Corp	1.29
⊕	655,526	Walt Disney Co	1.28
⊕	774,250	Facebook Inc Class A	1.26
⊕	552,488	Gilead Sciences Inc	1.25
⊕	483,038	Celgene Corp	1.24
⊕	546,976	Honeywell International Inc	1.15

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**29.1**	**0.94**
Basic Materials	3.6	1.20
Consumer Cyclical	12.7	1.15
Financial Services	12.0	0.82
Real Estate	0.8	0.37
Sensitive	**41.2**	**1.01**
Communication Services	3.8	1.00
Energy	6.2	0.77
Industrials	10.1	0.90
Technology	21.0	1.17
Defensive	**29.7**	**1.06**
Consumer Defensive	10.0	1.03
Healthcare	17.2	1.12
Utilities	2.5	0.82

Operations

Family:	TIAA-CREF Mutual Funds	Base Currency:	USD	Incept:	07-01-1999
Manager:	Susan Kempler	Ticker:	TIGRX	Type:	MF
Tenure:	10.1 Years	Minimum Initial Purchase:	$2 mil	Total Assets:	$4,931.91 mil
Objective:	Growth and Income	Purchase Constraints:	A		

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MORNINGSTAR®

Wells Fargo Advantage Growth I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze 12-22-2014	★★★★ 1,551 US OE Large Growth	S&P 500 TR USD	Russell 1000 Growth TR USD	US OE Large Growth

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	6.90	2.19	13.52	7.82	33.72
2014	-2.06	2.01	-0.57	4.81	4.12
2015	4.86	—	—	—	4.86

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	11.47	12.69	17.13	12.81	3.76
Std 03-31-2015	11.47	—	17.13	12.81	3.76
Total Return	11.47	12.69	17.13	12.81	3.76
+/- Std Index	-1.26	-3.43	2.66	4.80	—
+/- Cat Index	-4.62	-3.66	1.49	3.46	—
% Rank Cat	70	88	4	1	
No. in Cat	1714	1551	1328	915	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or redeemed, may be worth more or less than their original cost.

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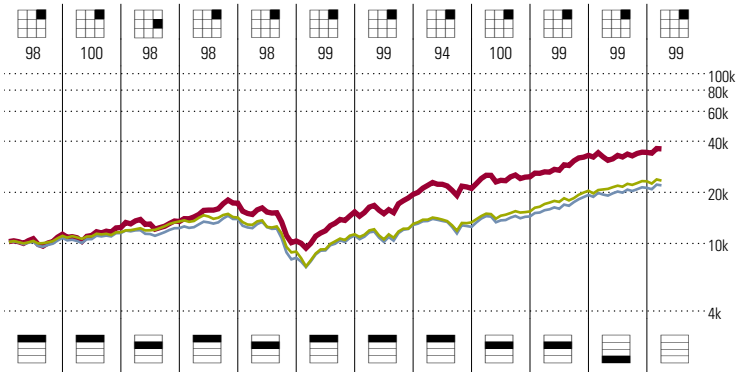

Investment Style
Equity
Stock %

Growth of $10,000
- Wells Fargo Advantage Growth I 36,056
- Category Average 21,984
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
19.99	21.91	23.76	30.47	18.25	27.06	34.32	36.76	43.06	55.75	50.66	53.12	NAV/Price
13.26	9.60	8.44	28.24	-40.11	48.27	26.83	8.44	17.14	33.72	4.12	4.86	Total Return %
2.38	4.69	-7.35	22.75	-3.11	21.81	11.77	6.32	1.13	1.33	-9.57	3.90	+/- Standard Index
6.96	4.34	-0.63	16.43	-1.67	11.07	10.12	5.79	1.88	0.23	-8.93	1.02	+/- Category Index
9	25	36	4	47	9	2	1	28	50	95	—	% Rank Cat
1400	1495	1642	1748	1809	1796	1718	1683	1681	1712	1710	1764	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.61
12b1 Expense %	NA
Net Expense Ratio %	**0.75**
Gross Expense Ratio %	**0.75**

Risk and Return Profile

	3 Yr 1551 funds	5 Yr 1328 funds	10 Yr 915 funds
Morningstar Rating™	2★	5★	5★
Morningstar Risk	High	+Avg	+Avg
Morningstar Return	-Avg	High	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.66	15.50	17.00
Mean	12.69	17.13	12.81
Sharpe Ratio	1.01	1.10	0.71

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Growth TR USD
Alpha	-3.91	-3.70
Beta	1.08	1.02
R-Squared	66.72	87.61
12-Month Yield		—
Potential Cap Gains Exp		27.91%

Portfolio Analysis 02-28-2015

Asset Allocation % 01-31-2015	Net %	Long %	Short %
Cash	0.86	0.86	0.00
US Stocks	96.64	96.64	0.00
Non-US Stocks	2.50	2.50	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
		■	Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	28.8	1.51	1.37
P/C Ratio TTM	17.9	1.52	1.20
P/B Ratio TTM	5.4	1.93	1.11
Geo Avg Mkt Cap $mil	22458	0.31	0.30

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	98.9	1.00
Greater Europe	1.1	1.05
Greater Asia	0.0	0.00

Top Holdings 01-31-2015

Share Chg since 01-2015	Share Amount	Holdings: 105 Total Stocks , 0 Total Fixed-Income, 42% Turnover Ratio	% Net Assets
	2 mil	Alexion Pharmaceuticals Inc	2.82
⊖	2 mil	Union Pacific Corp	2.73
⊖	3 mil	Dollar Tree Stores Inc	2.54
	2 mil	Apple Inc	2.53
	468,000	Google Inc Class A	2.47
	5 mil	Microchip Technology Inc	2.38
	541,640	Biogen Inc	2.08
	2 mil	MasterCard Inc Class A	2.08
⊕	3 mil	Facebook Inc Class A	2.06
	2 mil	Tractor Supply Co	2.01
⊕	748,603	Alliance Data Systems Corp	1.96
	6 mil	TD Ameritrade Holding Corp	1.89
⊕	484,490	Regeneron Pharmaceuticals Inc	1.88
⊖	3 mil	Cerner Corp	1.88
⊖	357,200	Google Inc Class C	1.87

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**27.9**	**0.90**
Basic Materials	2.7	0.89
Consumer Cyclical	15.1	1.37
Financial Services	9.1	0.62
Real Estate	1.1	0.46
Sensitive	**45.1**	**1.10**
Communication Services	0.0	0.00
Energy	3.5	0.44
Industrials	16.3	1.46
Technology	25.3	1.41
Defensive	**26.9**	**0.96**
Consumer Defensive	8.9	0.92
Healthcare	18.0	1.17
Utilities	0.0	0.00

Operations

Family:	Wells Fargo Advantage	Base Currency:	USD	Incept:	02-24-2000
Manager:	Multiple	Ticker:	SGRNX	Type:	MF
Tenure:	12.9 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$10,442.26 mil
Objective:	Growth	Purchase Constraints:	C		

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MORNINGSTAR®

Parnassus Core Equity Institutional (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 12-23-2014	★★★★ 1,333 US OE Large Blend	S&P 500 TR USD	Russell 1000 TR USD	US OE Large Blend

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	12.72	1.41	6.81	9.88	34.15
2014	0.85	7.48	-0.49	6.34	14.70
2015	-0.73	—	—	—	-0.73

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	12.90	17.94	13.91	—	10.51
Std 03-31-2015	12.90	—	13.91	—	10.51
Total Return	12.90	17.94	13.91	*10.51*	10.51
+/- Std Index	0.17	1.83	-0.56	*2.50*	—
+/- Cat Index	0.17	1.49	-0.82	*2.18*	—
% Rank Cat	18	6	31	*1*	
No. in Cat	1556	1333	1184	808	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or redeemed, may be worth more or less than their original cost.

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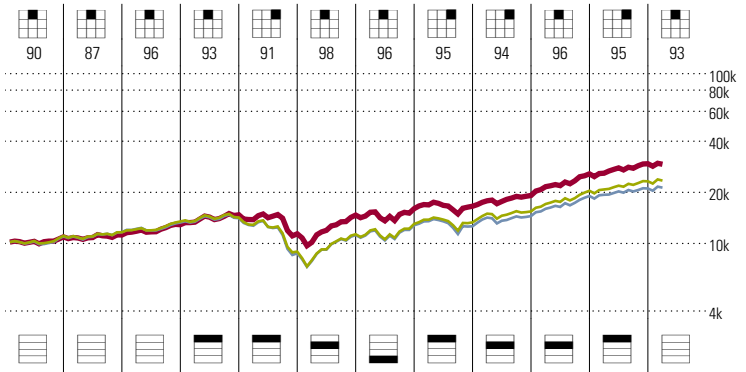

Investment Style
Equity
Stock %

Growth of $10,000
- Parnassus Core Equity Institutional 29,263
- Category Average 21,312
- Standard Index 23,447

Performance Quartile
(within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	24.86	25.35	19.34	24.51	26.36	26.41	29.26	36.73	40.75	40.35	NAV/Price
9.30	*2.62*	*14.94*	14.37	-22.74	28.96	9.10	3.38	15.64	34.15	14.70	-0.73	Total Return %
-1.58	*-2.29*	*-0.86*	8.87	14.25	2.49	-5.97	1.26	-0.36	1.76	1.01	-1.68	+/- Standard Index
-2.11	*-3.64*	*-0.52*	8.59	14.85	0.52	-7.00	1.88	-0.78	1.04	1.46	-2.32	+/- Category Index
—	—	—	6	2	38	92	12	43	26	10	—	% Rank Cat
—	—	—	2090	2086	2027	2010	1786	1686	1559	1568	1633	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.60
12b1 Expense %	NA
Net Expense Ratio %	**0.69**
Gross Expense Ratio %	**0.69**

Risk and Return Profile

	3 Yr 1333 funds	5 Yr 1184 funds	10 Yr *808 funds*
Morningstar Rating™	5★	4★	5☆
Morningstar Risk	-Avg	-Avg	*Low*
Morningstar Return	High	Avg	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	9.33	11.92	*13.14*
Mean	17.94	13.91	*10.51*
Sharpe Ratio	1.82	1.15	*0.72*

MPT Statistics	Standard Index	Best Fit Index Russell 1000 TR USD
Alpha	2.77	2.54
Beta	0.92	0.92
R-Squared	89.75	89.81

12-Month Yield	—
Potential Cap Gains Exp	24.91%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	7.28	7.28	0.00
US Stocks	83.71	83.71	0.00
Non-US Stocks	9.00	9.00	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large		■	
Mid			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	22.1	1.16	1.23
P/C Ratio TTM	14.0	1.19	1.22
P/B Ratio TTM	3.5	1.24	1.24
Geo Avg Mkt Cap $mil	32427	0.45	0.32

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	94.9	0.96
Greater Europe	5.1	4.97
Greater Asia	0.0	0.00

Share Chg since 01-2015	Share Amount	Holdings: 41 Total Stocks , 0 Total Fixed-Income, 14% Turnover Ratio	% Net Assets
⊕	7 mil	Motorola Solutions Inc	3.83
	2 mil	Allergan Inc	3.55
	6 mil	Pentair PLC	3.54
⊕	4 mil	Gilead Sciences Inc	3.28
⊕	5 mil	Qualcomm Inc	3.26
	665,000	Google Inc Class C	3.06
	4 mil	CVS Health Corp	3.02
	10 mil	Iron Mountain Inc	3.00
⊕	7 mil	National Oilwell Varco Inc	2.96
	4 mil	Procter & Gamble Co	2.94
	6 mil	eBay Inc	2.72
	3 mil	Apple Inc	2.64
	3 mil	United Parcel Service Inc (UPS) Cl	2.64
⊕	1 mil	Actavis PLC	2.64
	8 mil	Mondelez International Inc Class A	2.55

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**15.1**	**0.49**
Basic Materials	5.1	1.68
Consumer Cyclical	5.3	0.48
Financial Services	4.7	0.32
Real Estate	0.0	0.00
Sensitive	**45.5**	**1.11**
Communication Services	2.2	0.58
Energy	4.9	0.61
Industrials	19.0	1.70
Technology	19.3	1.08
Defensive	**39.4**	**1.40**
Consumer Defensive	12.3	1.28
Healthcare	21.5	1.39
Utilities	5.5	1.82

Operations

Family:	Parnassus	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	PRILX	Incept:	04-28-2006
Tenure:	13.9 Years	Minimum Initial Purchase:	$100,000	Type:	MF
Objective:	Equity-Income	Min Auto Investment Plan:	$100,000	Total Assets:	$12,059.25 mil

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MORNINGSTAR®

Vanguard Institutional Index I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 12-04-2014	★★★★ 1,333 US OE Large Blend	S&P 500 TR USD	Russell 1000 TR USD	US OE Large Blend

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	10.60	2.91	5.23	10.50	32.35
2014	1.79	5.23	1.12	4.93	13.65
2015	0.94	—	—	—	0.94

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	12.71	16.08	14.44	8.01	9.69
Std 03-31-2015	12.71	—	14.44	8.01	9.69
Total Return	12.71	16.08	14.44	8.01	9.69
+/- Std Index	-0.03	-0.03	-0.03	0.00	—
+/- Cat Index	-0.03	-0.37	-0.29	-0.32	—
% Rank Cat	20	29	19	23	
No. in Cat	1556	1333	1184	808	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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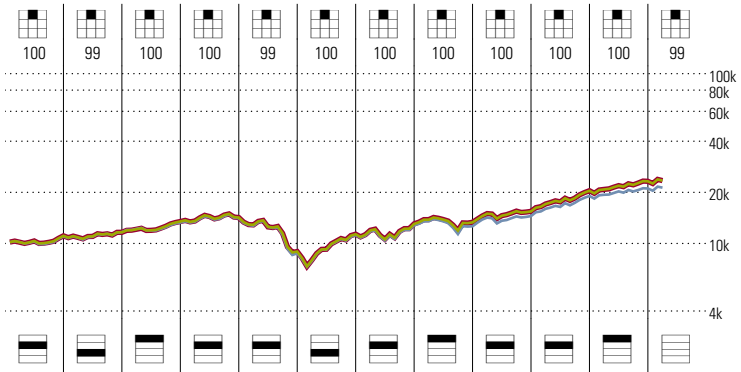

Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Institutional Index I 23,454
- Category Average 21,312
- Standard Index 23,447

Performance Quartile
(within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
110.70	114.01	129.59	134.14	82.54	101.98	115.01	115.04	130.52	169.28	188.67	188.84	NAV/Price
10.86	4.91	15.78	5.47	-36.95	26.63	15.05	2.09	15.98	32.35	13.65	0.94	Total Return %
-0.02	0.00	-0.01	-0.02	0.04	0.17	-0.02	-0.02	-0.02	-0.04	-0.04	-0.01	+/- Standard Index
-0.54	-1.36	0.32	-0.30	0.64	-1.80	-1.05	0.59	-0.44	-0.76	0.41	-0.65	+/- Category Index
34	57	21	49	37	52	29	17	35	42	18	—	% Rank Cat
1611	1743	1980	2090	2086	2027	2010	1786	1686	1559	1568	1633	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.04
12b1 Expense %	NA
Net Expense Ratio %	**0.04**
Gross Expense Ratio %	**0.04**

Risk and Return Profile

	3 Yr 1333 funds	5 Yr 1184 funds	10 Yr 808 funds
Morningstar Rating™	4★	4★	4★
Morningstar Risk	-Avg	Avg	Avg
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	9.59	12.97	14.76
Mean	16.08	14.44	8.01
Sharpe Ratio	1.61	1.10	0.50

MPT Statistics	Standard Index	Best Fit Index S&P 500 TR USD
Alpha	-0.03	-0.03
Beta	1.00	1.00
R-Squared	100.00	100.00
12-Month Yield		—
Potential Cap Gains Exp		36.46%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	0.54	0.54	0.00
US Stocks	98.27	98.27	0.00
Non-US Stocks	1.07	1.07	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.11	0.11	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large		■	
Mid			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	19.4	1.02	1.08
P/C Ratio TTM	11.8	1.00	1.02
P/B Ratio TTM	2.8	1.01	1.01
Geo Avg Mkt Cap $mil	73777	1.03	0.72

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	98.9	1.00
Greater Europe	0.8	0.79
Greater Asia	0.3	1.03

Share Chg since 01-2015	Share Amount	Holdings: 503 Total Stocks , 5 Total Fixed-Income, 4% Turnover Ratio	% Net Assets
⊕	61 mil	Apple Inc	4.01
⊕	44 mil	Exxon Mobil Corporation	2.00
⊕	86 mil	Microsoft Corp	1.93
⊕	29 mil	Johnson & Johnson	1.53
⊕	105 mil	General Electric Co	1.39
⊕	49 mil	Wells Fargo & Co	1.38
⊕	18 mil	Berkshire Hathaway Inc Class B	1.35
⊕	28 mil	Procter & Gamble Co	1.23
⊕	39 mil	JPMorgan Chase & Co	1.22
⊕	66 mil	Pfizer Inc	1.15
⊕	43 mil	Verizon Communications Inc	1.09
⊕	20 mil	Chevron Corp	1.07
⊕	54 mil	AT&T Inc	0.96
⊕	41 mil	Coca-Cola Co	0.91
⊕	30 mil	Merck & Co Inc	0.89

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**30.7**	**0.99**
Basic Materials	3.1	1.04
Consumer Cyclical	10.9	0.99
Financial Services	14.6	1.00
Real Estate	2.1	0.94
Sensitive	**41.4**	**1.01**
Communication Services	3.9	1.03
Energy	8.1	1.01
Industrials	11.1	0.99
Technology	18.1	1.01
Defensive	**27.9**	**0.99**
Consumer Defensive	9.7	1.01
Healthcare	15.2	0.98
Utilities	3.0	0.99

Operations

Family:	Vanguard	Base Currency:	USD	Incept:	07-31-1990
Manager:	Donald Butler	Ticker:	VINIX	Type:	MF
Tenure:	14.3 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$193,811.27 mil
Objective:	Growth and Income	Purchase Constraints:	—		

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MORNINGSTAR®

Columbia Diversified Equity Income Y (USD)

Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
☆☆☆	S&P 500 TR USD	Russell 1000 Value TR USD	US OE Large Value
1,125 US OE Large Value			

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	11.16	3.26	3.87	10.13	31.30
2014	2.57	5.04	-0.20	4.21	12.06
2015	-0.72	—	—	—	-0.72

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	8.47	—	—	—	19.20
Std 03-31-2015	8.47	—	—	—	19.20
Total Return	8.47	*14.52*	*11.90*	*7.47*	19.20
+/- Std Index	-4.26	*-1.59*	*-2.56*	*-0.54*	—
+/- Cat Index	-0.86	*-1.92*	*-1.85*	*0.25*	—
% Rank Cat	44	*54*	*59*	*27*	
No. in Cat	1305	1125	991	689	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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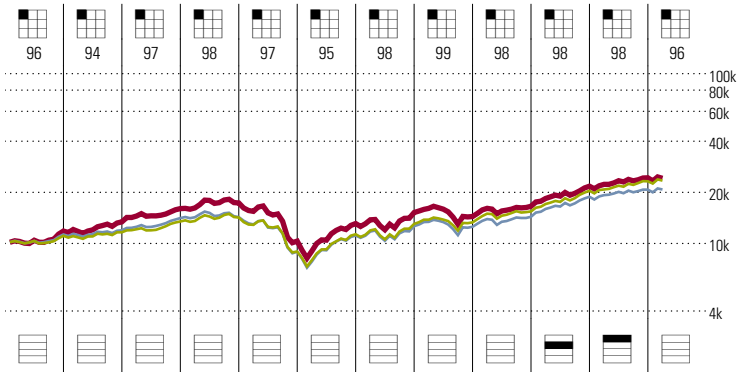

Investment Style
Equity
Stock %

Growth of $10,000
- Columbia Diversified Equity Income Y 24,172
- Category Average 20,782
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	—	—	—	10.69	13.79	14.10	13.94	NAV/Price
18.23	*13.33*	*19.66*	*7.99*	*-40.41*	*26.89*	*16.12*	*-5.28*	*14.90*	31.30	12.06	-0.72	Total Return %
7.35	*8.42*	*3.86*	*2.50*	*-3.41*	*0.42*	*1.06*	*-7.39*	*-1.11*	-1.09	-1.63	-1.67	+/- Standard Index
1.74	*6.28*	*-2.59*	*8.17*	*-3.56*	*7.20*	*0.62*	*-5.67*	*-2.61*	-1.23	-1.39	0.00	+/- Category Index
—	—	—	—	—	—	—	—	—	50	25	—	% Rank Cat
—	—	—	—	—	—	—	—	—	1213	1290	1386	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.57
12b1 Expense %	NA
Net Expense Ratio %	**0.64**
Gross Expense Ratio %	**0.64**

Risk and Return Profile

	3 Yr *1125 funds*	5 Yr *991 funds*	10 Yr *689 funds*
Morningstar Rating™	3☆	3☆	3☆
Morningstar Risk	*Avg*	*Avg*	*+Avg*
Morningstar Return	*Avg*	*Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*9.87*	*14.01*	*16.35*
Mean	*14.52*	*11.90*	*7.47*
Sharpe Ratio	*1.42*	*0.87*	*0.44*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*-1.43*	—
Beta	*1.00*	—
R-Squared	*95.09*	—
12-Month Yield		—
Potential Cap Gains Exp		18.33%

Portfolio Analysis 02-28-2015

Asset Allocation % 01-31-2015	Net %	Long %	Short %
Cash	3.72	3.72	0.00
US Stocks	91.89	91.89	0.00
Non-US Stocks	4.12	4.12	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.27	0.27	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
■			Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.7	0.93	1.06
P/C Ratio TTM	9.4	0.80	0.95
P/B Ratio TTM	2.1	0.76	0.99
Geo Avg Mkt Cap $mil	73229	1.03	0.87

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	103.94

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	95.8	0.97
Greater Europe	4.3	4.17
Greater Asia	0.0	0.00

Share Chg since 01-2015	Share Amount	Holdings: 75 Total Stocks , 28 Total Fixed-Income, 74% Turnover Ratio	% Net Assets
	2 mil	Wells Fargo & Co	3.64
	606,605	Berkshire Hathaway Inc Class B	3.23
	1 mil	JPMorgan Chase & Co	3.03
	2 mil	Citigroup Inc	2.92
	3 mil	General Electric Co	2.85
	676,148	CVS Health Corp	2.54
	1 mil	Merck & Co Inc	2.33
	610,308	Johnson & Johnson	2.26
	563,858	Chevron Corp	2.17
	2 mil	Cisco Systems Inc	1.94
	1 mil	Morgan Stanley	1.84
	566,220	Exxon Mobil Corporation	1.81
	1 mil	Microsoft Corp	1.81
	395,870	United Technologies Corp	1.74
⊖	482,802	Aetna Inc	1.74

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.8**	**1.22**
Basic Materials	2.2	0.74
Consumer Cyclical	6.3	0.57
Financial Services	26.0	1.78
Real Estate	3.3	1.44
Sensitive	**36.4**	**0.89**
Communication Services	4.9	1.29
Energy	10.0	1.25
Industrials	11.4	1.02
Technology	10.0	0.56
Defensive	**25.8**	**0.92**
Consumer Defensive	5.8	0.60
Healthcare	15.9	1.03
Utilities	4.1	1.36

Operations

Family:	Columbia	Base Currency:	USD	Incept:	11-09-2012
Manager:	Multiple	Ticker:	CDEYX	Type:	MF
Tenure:	1.8 Years	Minimum Initial Purchase:	$500,000	Total Assets:	$2,677.29 mil
Objective:	Equity-Income	Purchase Constraints:	A		

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MORNINGSTAR®

MainStay ICAP Select Equity I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze	★★★★	S&P 500 TR USD	Russell 1000 Value TR USD	US OE Large Value
07-18-2014	1,125 US OE Large Value			

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	11.29	1.62	5.22	9.08	29.82
2014	1.15	2.69	-0.47	5.10	8.65
2015	0.78	—	—	—	0.78

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	8.25	13.48	12.16	7.83	8.78
Std 03-31-2015	8.25	—	12.16	7.83	8.78
Total Return	8.25	13.48	12.16	7.83	8.78
+/- Std Index	-4.48	-2.64	-2.30	-0.18	—
+/- Cat Index	-1.08	-2.96	-1.59	0.62	—
% Rank Cat	47	72	54	21	
No. in Cat	1305	1125	991	689	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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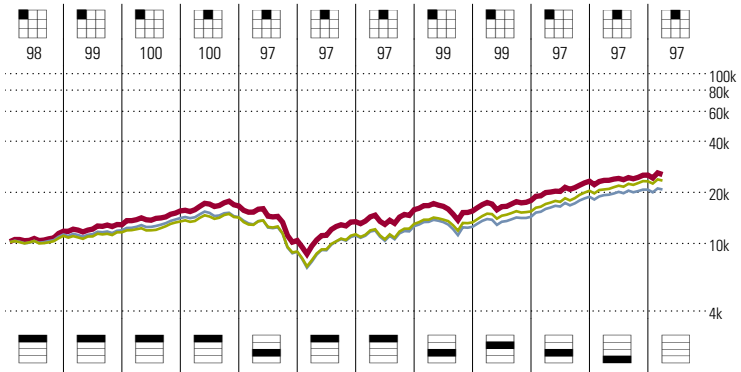

Investment Style
Equity
Stock %

Growth of $10,000
- MainStay ICAP Select Equity I 25,454
- Category Average 20,782
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
34.35	36.17	41.62	38.84	23.81	30.33	35.22	33.96	38.54	49.35	45.94	46.17	NAV/Price
17.98	9.22	20.60	6.95	-37.42	29.07	17.71	-1.76	15.35	29.82	8.65	0.78	Total Return %
7.10	4.31	4.80	1.45	-0.42	2.61	2.65	-3.87	-0.65	-2.57	-5.04	-0.17	+/- Standard Index
1.49	2.17	-1.65	7.12	-0.57	9.38	2.21	-2.15	-2.15	-2.71	-4.80	1.50	+/- Category Index
8	19	19	14	60	18	10	55	43	68	78	—	% Rank Cat
1220	1296	1371	1432	1433	1272	1240	1258	1208	1213	1290	1386	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.80
12b1 Expense %	NA
Net Expense Ratio %	**0.90**
Gross Expense Ratio %	**0.98**

Risk and Return Profile

	3 Yr 1125 funds	5 Yr 991 funds	10 Yr 689 funds
Morningstar Rating™	3★	3★	4★
Morningstar Risk	+Avg	Avg	Avg
Morningstar Return	Avg	Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	10.75	13.73	15.20
Mean	13.48	12.16	7.83
Sharpe Ratio	1.23	0.90	0.48

MPT Statistics	Standard Index	Best Fit Index S&P 500 TR USD
Alpha	-3.46	-3.46
Beta	1.08	1.08
R-Squared	93.10	93.10
12-Month Yield		—
Potential Cap Gains Exp		-11.28%

Portfolio Analysis 01-31-2015

Asset Allocation %	Net %	Long %	Short %
Cash	3.06	3.06	0.00
US Stocks	89.83	89.83	0.00
Non-US Stocks	7.11	7.11	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.4	0.91	1.04
P/C Ratio TTM	11.5	0.97	1.16
P/B Ratio TTM	2.1	0.76	0.99
Geo Avg Mkt Cap $mil	63922	0.89	0.76

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	95.3	0.97
Greater Europe	4.7	4.57
Greater Asia	0.0	0.00

Share Chg since 12-2014	Share Amount	Holdings: 30 Total Stocks , 0 Total Fixed-Income, 65% Turnover Ratio	% Net Assets
⊖	2 mil	Boeing Co	5.92
⊖	11 mil	General Electric Co	5.86
⊖	5 mil	Comcast Corp Class A	5.63
⊕	13 mil	Bank of America Corporation	4.38
⊖	3 mil	Medtronic PLC	4.29
⊖	6 mil	Pfizer Inc	4.17
⊖	2 mil	Monsanto Co	4.15
⊖	2 mil	Occidental Petroleum Corp	4.02
⊕	960,650	Goldman Sachs Group Inc	3.69
⊕	3 mil	Citigroup Inc	3.61
⊖	3 mil	Johnson Controls Inc	3.57
⊖	2 mil	Viacom Inc Class B	3.49
✱	292,500	Google Inc Class C	3.48
⊖	4 mil	Oracle Corporation	3.32
⊕	2 mil	Northern Trust Corp	3.30

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.0**	**1.16**
Basic Materials	6.0	2.01
Consumer Cyclical	11.3	1.03
Financial Services	18.6	1.28
Real Estate	0.0	0.00
Sensitive	**42.1**	**1.03**
Communication Services	5.8	1.51
Energy	5.7	0.70
Industrials	14.5	1.29
Technology	16.1	0.90
Defensive	**22.0**	**0.78**
Consumer Defensive	0.0	0.00
Healthcare	19.6	1.27
Utilities	2.4	0.78

Operations

Family:	MainStay	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	ICSLX	Incept:	12-31-1997
Tenure:	17.3 Years	Minimum Initial Purchase:	$5 mil	Type:	MF
Objective:	Growth	Minimum IRA Purchase:	$5 mil	Total Assets:	$4,535.73 mil

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MORNINGSTAR®

Baron Growth Instl (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze 10-16-2014	★★★★ 655 US OE Mid-Cap Growth	S&P 500 TR USD	Russell Mid Cap Growth TR USD	US OE Mid-Cap Growth

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	13.45	1.84	11.11	8.03	38.69
2014	0.26	0.59	-3.27	7.29	4.66
2015	4.75	—	—	—	4.75

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	9.35	17.62	15.99	—	18.91
Std 03-31-2015	9.35	—	15.99	—	18.91
Total Return	9.35	17.61	15.99	*8.92*	18.91
+/- Std Index	-3.38	1.50	1.53	*0.91*	—
+/- Cat Index	-6.21	0.20	-0.44	*-1.27*	—
% Rank Cat	68	16	23	*60*	
No. in Cat	755	655	586	436	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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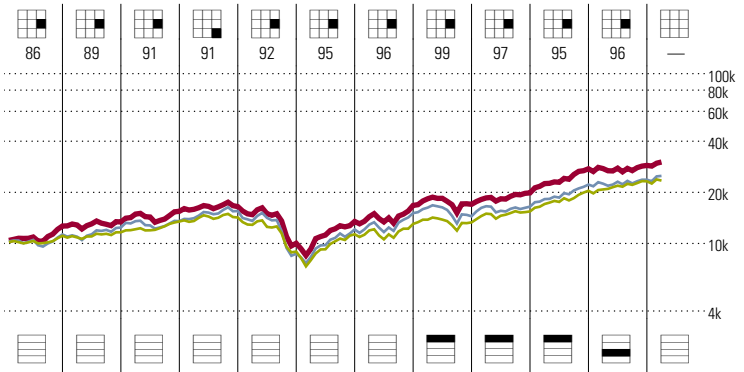

Investment Style
Equity
Stock %

Growth of $10,000
- Baron Growth Instl 30,176
- Category Average 25,002
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	41.37	51.43	51.35	54.06	73.12	73.24	76.72	NAV/Price
26.61	*5.71*	*15.50*	*6.59*	*-39.18*	*34.44*	24.32	1.51	16.74	38.69	4.66	4.75	Total Return %
15.73	*0.79*	*-0.30*	*1.10*	*-2.18*	*7.97*	9.25	-0.60	0.74	6.30	-9.03	3.80	+/- Standard Index
11.13	*-6.39*	*4.84*	*-4.83*	*5.15*	*-11.85*	-2.07	3.16	0.94	2.94	-7.24	-0.63	+/- Category Index
—	—	—	—	—	—	—	16	24	19	73	—	% Rank Cat
—	—	—	—	—	—	—	751	737	703	749	776	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	1.00
12b1 Expense %	NA
Net Expense Ratio %	**1.04**
Gross Expense Ratio %	**1.04**

Risk and Return Profile

	3 Yr 655 funds	5 Yr 586 funds	10 Yr *436 funds*
Morningstar Rating™	4★	4★	3☆
Morningstar Risk	-Avg	-Avg	*-Avg*
Morningstar Return	+Avg	+Avg	*Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	10.66	14.51	*16.91*
Mean	17.61	15.99	*8.92*
Sharpe Ratio	1.58	1.10	*0.51*

MPT Statistics	Standard Index	Best Fit Index S&P MidCap 400 TR
Alpha	2.73	1.97
Beta	0.91	0.91
R-Squared	67.65	88.56
12-Month Yield		—
Potential Cap Gains Exp		57.79%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	2.96	2.96	0.00
US Stocks	90.43	90.43	0.00
Non-US Stocks	5.14	5.14	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	1.47	1.47	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
			Large
		■	Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	27.1	1.42	1.11
P/C Ratio TTM	14.1	1.20	0.88
P/B Ratio TTM	3.5	1.26	0.89
Geo Avg Mkt Cap $mil	4236	0.06	0.43

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	95.8	0.97
Greater Europe	3.6	3.56
Greater Asia	0.6	2.14

Share Chg since 09-2014	Share Amount	Holdings: 85 Total Stocks , 0 Total Fixed-Income, 13% Turnover Ratio	% Net Assets
⊖	7 mil	ITC Holdings Corp	3.28
⊖	4 mil	Under Armour Inc Class A	3.22
	3 mil	The Middleby Corp	3.12
	3 mil	Gartner Inc Class A	2.93
	4 mil	Arch Capital Group Ltd	2.88
	2 mil	FactSet Research Systems, Inc.	2.78
⊖	4 mil	Dick's Sporting Goods Inc	2.45
	2 mil	Vail Resorts Inc	2.32
	999,653	CoStar Group Inc	2.26
	3 mil	SS&C Technologies Holdings Inc	2.23
	2 mil	Genesee & Wyoming Inc Class A	2.22
	2 mil	United Natural Foods Inc	2.18
	3 mil	Community Health Systems Inc	2.16
	3 mil	Choice Hotels International Inc	2.08
	550,000	Mettler-Toledo International Inc	2.05

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**43.3**	**1.40**
Basic Materials	3.4	1.13
Consumer Cyclical	23.1	2.10
Financial Services	8.7	0.60
Real Estate	8.1	3.58
Sensitive	**36.0**	**0.88**
Communication Services	0.9	0.25
Energy	2.8	0.35
Industrials	20.6	1.85
Technology	11.6	0.65
Defensive	**20.7**	**0.73**
Consumer Defensive	8.2	0.85
Healthcare	9.1	0.59
Utilities	3.4	1.13

Operations

Family:	Baron Capital Group	Base Currency:	USD	Purchase Constraints:	A
Manager:	Ronald Baron	Ticker:	BGRIX	Incept:	05-29-2009
Tenure:	20.3 Years	Minimum Initial Purchase:	$1 mil	Type:	MF
Objective:	Growth	Minimum IRA Purchase:	$1 mil	Total Assets:	$8,274.23 mil

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MORNINGSTAR®

Voya MidCap Opportunities R6 (USD)

Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
☆☆☆☆	S&P 500 TR USD	Russell Mid Cap Growth TR USD	US OE Mid-Cap Growth
655 US OE Mid-Cap Growth			

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	*10.62*	*1.90*	9.48	6.49	*31.42*
2014	-0.39	2.59	-0.41	6.95	8.85
2015	5.26	—	—	—	5.26

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	15.02	—	—	—	16.32
Std 03-31-2015	15.02	—	—	—	16.32
Total Return	15.02	*14.31*	*15.53*	*11.22*	16.32
+/- Std Index	2.29	*-1.81*	*1.07*	*3.21*	—
+/- Cat Index	-0.54	*-3.11*	*-0.90*	*1.03*	—
% Rank Cat	19	*58*	*30*	*12*	
No. in Cat	755	655	586	436	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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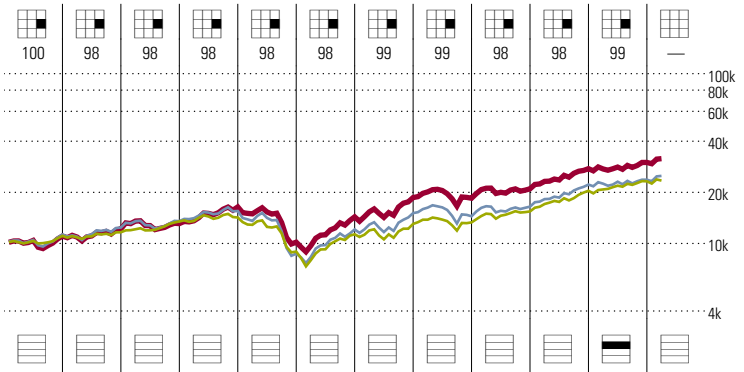

Investment Style
Equity
Stock %

Growth of $10,000
- Voya MidCap Opportunities R6 31,581
- Category Average 25,002
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	—	—	—	—	25.97	25.08	26.40	NAV/Price
10.50	*10.18*	*7.53*	*25.32*	*-38.02*	*40.99*	*29.97*	*-0.88*	*13.56*	*31.42*	8.85	5.26	Total Return %
-0.39	*5.27*	*-8.26*	*19.83*	*-1.02*	*14.52*	*14.90*	*-3.00*	*-2.44*	*-0.97*	-4.84	4.31	+/- Standard Index
-4.98	*-1.92*	*-3.12*	*13.89*	*6.31*	*-5.30*	*3.58*	*0.77*	*-2.24*	*-4.32*	-3.05	-0.11	+/- Category Index
—	—	—	—	—	—	—	—	—	—	32	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	749	776	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.75
12b1 Expense %	NA
Net Expense Ratio %	**0.88**
Gross Expense Ratio %	**0.90**

Risk and Return Profile

	3 Yr *655 funds*	5 Yr *586 funds*	10 Yr *436 funds*
Morningstar Rating™	3☆	4☆	4☆
Morningstar Risk	*-Avg*	*-Avg*	*-Avg*
Morningstar Return	*Avg*	*+Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*11.13*	*14.93*	*16.82*
Mean	*14.31*	*15.53*	*11.22*
Sharpe Ratio	*1.26*	*1.04*	*0.63*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*-1.96*	—
Beta	*1.03*	—
R-Squared	*79.32*	—
12-Month Yield		—
Potential Cap Gains Exp		8.58%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	1.13	1.13	0.00
US Stocks	97.05	97.05	0.00
Non-US Stocks	1.82	1.82	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
			Large
		■	Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	25.1	1.31	1.03
P/C Ratio TTM	15.8	1.34	0.98
P/B Ratio TTM	4.4	1.59	1.12
Geo Avg Mkt Cap $mil	12270	0.17	1.26

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	98.2	0.99
Greater Europe	1.8	1.81
Greater Asia	0.0	0.00

Share Chg since 09-2014	Share Amount	Holdings: 78 Total Stocks , 6 Total Fixed-Income, 92% Turnover Ratio	% Net Assets
⊖	1 mil	Southwest Airlines Co	3.01
⊖	345,583	Intuit Inc	2.26
⊖	417,348	VF Corp	2.22
⊖	593,282	Jarden Corp	2.02
⊖	41,233	Chipotle Mexican Grill Inc Class A	2.00
⊕	287,012	Aon PLC	1.93
⊖	508,102	Ametek Inc	1.90
⊖	244,734	Monster Beverage Corp	1.88
⊖	167,914	Roper Industries Inc	1.86
⊖	455,223	Mylan Inc	1.82
⊖	436,296	Brinker International Inc	1.82
⊖	325,129	Packaging Corp of America	1.80
⊖	385,026	Macy's Inc	1.80
⊖	363,225	Red Hat Inc	1.78
✱	258,970	Ross Stores Inc	1.73

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.7**	**1.19**
Basic Materials	1.3	0.42
Consumer Cyclical	25.9	2.35
Financial Services	8.5	0.58
Real Estate	1.0	0.44
Sensitive	**41.0**	**1.00**
Communication Services	1.4	0.36
Energy	4.9	0.61
Industrials	18.4	1.64
Technology	16.3	0.91
Defensive	**22.3**	**0.79**
Consumer Defensive	9.8	1.01
Healthcare	12.6	0.81
Utilities	0.0	0.00

Operations

Family:	Voya	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	IMOZX	Incept:	05-31-2013
Tenure:	9.8 Years	Minimum Initial Purchase:	$1 mil	Type:	MF
Objective:	Growth	Minimum IRA Purchase:	$0	Total Assets:	$1,446.40 mil

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MORNINGSTAR®

Fidelity Advisor® Leveraged Co StkInstl (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 12-17-2014	★★★ 415 US OE Mid-Cap Value	S&P 500 TR USD	Russell Mid Cap Value TR USD	US OE Mid-Cap Value

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	13.52	3.16	7.48	8.70	36.81
2014	1.55	5.32	-1.83	0.61	5.64
2015	4.15	—	—	—	4.15

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	8.35	18.36	15.13	9.71	14.40
Std 03-31-2015	8.35	—	15.13	9.71	14.40
Total Return	8.35	18.36	15.13	9.71	14.40
+/- Std Index	-4.39	2.25	0.66	1.70	—
+/- Cat Index	-3.35	-0.24	-0.72	0.10	—
% Rank Cat	62	18	20	16	
No. in Cat	457	415	349	232	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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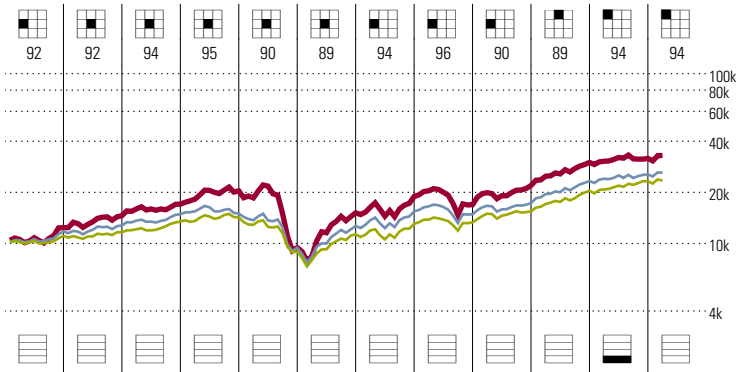

Investment Style
Equity
Stock %

Growth of $10,000
- Fidelity Advisor® Leveraged Co StkInstl 33,010
- Category Average 26,159
- Standard Index 23,447

Performance Quartile
(within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
24.46	28.57	33.13	38.65	17.60	28.02	34.78	30.80	39.86	54.23	56.84	59.20	NAV/Price
23.83	17.64	16.97	19.70	-53.67	60.21	24.71	-10.44	29.68	36.81	5.64	4.15	Total Return %
12.95	12.73	1.18	14.21	-16.68	33.74	9.65	-12.55	13.68	4.43	-8.05	3.20	+/- Standard Index
0.13	5.00	-3.24	21.12	-15.23	26.00	-0.04	-9.05	11.18	3.36	-9.11	1.73	+/- Category Index
—	—	—	—	—	—	—	—	—	—	86	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	460	500	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.60
12b1 Expense %	NA
Net Expense Ratio %	**0.82**
Gross Expense Ratio %	**0.82**

Risk and Return Profile

	3 Yr 415 funds	5 Yr 349 funds	10 Yr 232 funds
Morningstar Rating™	4★	3★	2★
Morningstar Risk	Avg	High	High
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	11.27	18.62	23.11
Mean	18.36	15.13	9.71
Sharpe Ratio	1.56	0.85	0.46

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Value TR USD
Alpha	1.48	0.13
Beta	1.04	0.96
R-Squared	78.32	87.61
12-Month Yield		—
Potential Cap Gains Exp		30.12%

Portfolio Analysis 01-31-2015

Asset Allocation % 10-31-2014	Net %	Long %	Short %
Cash	5.75	5.75	0.00
US Stocks	90.27	90.27	0.00
Non-US Stocks	3.43	3.43	0.00
Bonds	0.34	0.34	0.00
Other/Not Clsfd	0.21	0.21	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large	■		
Mid			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	15.2	0.80	0.83
P/C Ratio TTM	8.4	0.71	0.94
P/B Ratio TTM	2.1	0.74	1.15
Geo Avg Mkt Cap $mil	17053	0.24	1.77

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	62.02

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	96.1	0.97
Greater Europe	3.8	3.69
Greater Asia	0.2	0.59

Share Chg since 10-2014	Share Amount	Holdings: 122 Total Stocks , 2 Total Fixed-Income, 9% Turnover Ratio	% Net Assets
⊖	4 mil	LyondellBasell Industries NV	7.53
	9 mil	Service Corp International	4.63
⊖	3 mil	Comcast Corp Class A	3.67
	3 mil	Delta Air Lines Inc	3.17
⊕	2 mil	Rock-Tenn Company Class A	3.17
	8 mil	Boston Scientific Inc	2.73
	7 mil	Ford Motor Co	2.40
	7 mil	Bank of America Corporation	2.40
⊖	3 mil	General Motors Co	2.23
	1 mil	Merck & Co Inc	1.83
	2 mil	Cinemark Holdings Inc	1.82
	2 mil	Newell Rubbermaid Inc	1.64
	7 mil	Huntington Bancshares Inc	1.63
	998,521	HCA Holdings Inc	1.62
	1 mil	American Airlines Group Inc	1.39

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**46.5**	**1.51**
Basic Materials	10.6	3.54
Consumer Cyclical	24.0	2.18
Financial Services	10.4	0.71
Real Estate	1.5	0.67
Sensitive	**36.6**	**0.89**
Communication Services	5.4	1.40
Energy	7.7	0.96
Industrials	13.3	1.19
Technology	10.2	0.57
Defensive	**16.8**	**0.60**
Consumer Defensive	2.5	0.26
Healthcare	13.0	0.84
Utilities	1.3	0.44

Operations

Family:	Fidelity Investments	Ticker:	FLVIX	Incept:	12-27-2000
Manager:	Thomas Soviero	Minimum Initial Purchase:	$10,000	Type:	MF
Tenure:	11.8 Years	Min Auto Investment Plan:	$100	Total Assets:	$4,595.58 mil
Objective:	Growth	Minimum IRA Purchase:	$500		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Vanguard Mid Cap Index I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 05-06-2014	★★★★ 319 US OE Mid-Cap Blend	S&P 500 TR USD	Russell Mid Cap TR USD	US OE Mid-Cap Blend

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	12.90	2.36	7.69	8.62	35.17
2014	3.27	4.51	-1.14	6.64	13.78
2015	4.28	—	—	—	4.28

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	14.89	17.94	16.10	10.01	10.39
Std 03-31-2015	14.89	—	16.10	10.01	10.39
Total Return	14.89	17.94	16.10	10.01	10.39
+/- Std Index	2.16	1.82	1.63	2.00	—
+/- Cat Index	1.21	-0.16	-0.06	-0.01	—
% Rank Cat	6	21	10	12	
No. in Cat	370	319	268	168	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-662-7447 or visit www.vanguard.com.

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

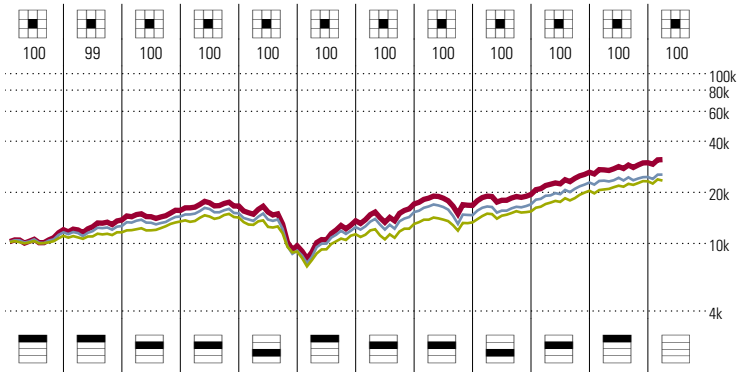
Management Fees %	0.05
12b1 Expense %	NA
Net Expense Ratio %	**0.08**
Gross Expense Ratio %	**0.08**

Risk and Return Profile

	3 Yr 319 funds	5 Yr 268 funds	10 Yr 168 funds
Morningstar Rating™	4★	5★	4★
Morningstar Risk	-Avg	-Avg	Avg
Morningstar Return	+Avg	High	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	10.48	14.78	17.68
Mean	17.94	16.10	10.01
Sharpe Ratio	1.63	1.08	0.55

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Cap TR USD
Alpha	1.24	0.26
Beta	1.03	0.97
R-Squared	88.38	99.00
12-Month Yield		—
Potential Cap Gains Exp		28.19%



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Mid Cap Index I 31,158
- Category Average 25,436
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
15.67	17.67	19.83	20.76	11.82	16.40	20.36	19.69	22.52	30.08	33.79	35.23	NAV/Price
20.45	14.09	13.78	6.22	-41.76	40.51	25.67	-1.96	16.01	35.17	13.78	4.28	Total Return %
9.57	9.18	-2.01	0.72	-4.76	14.05	10.60	-4.07	0.00	2.78	0.09	3.33	+/- Standard Index
0.23	1.44	-1.48	0.62	-0.30	0.03	0.19	-0.41	-1.27	0.41	0.57	0.33	+/- Category Index
18	11	44	44	68	24	26	32	55	40	5	—	% Rank Cat
426	459	464	494	512	451	433	424	412	399	369	377	No. of Funds in Cat

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	0.46	0.46	0.00
US Stocks	97.37	97.37	0.00
Non-US Stocks	2.17	2.17	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
			Large
	■		Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	22.4	1.18	1.12
P/C Ratio TTM	12.7	1.08	1.15
P/B Ratio TTM	2.8	0.99	1.19
Geo Avg Mkt Cap $mil	11605	0.16	1.42

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	98.1	0.99
Greater Europe	0.8	0.83
Greater Asia	1.0	3.79

Share Chg since 01-2015	Share Amount	Holdings: 378 Total Stocks , 3 Total Fixed-Income, 11% Turnover Ratio	% Net Assets
⊕	6 mil	Health Care REIT, Inc.	0.78
⊕	7 mil	United Continental Holdings Inc	0.70
⊕	5 mil	Delphi Automotive PLC	0.68
⊕	2 mil	Sherwin-Williams Co	0.68
⊕	5 mil	L Brands Inc	0.66
⊕	24 mil	Boston Scientific Inc	0.65
⊕	2 mil	AvalonBay Communities Inc	0.65
⊕	6 mil	Cerner Corp	0.64
⊕	7 mil	Mylan NV	0.62
⊕	4 mil	AmerisourceBergen Corp	0.62
⊕	3 mil	Monster Beverage Corp	0.62
⊕	4 mil	Ross Stores Inc	0.61
⊕	571,250	Chipotle Mexican Grill Inc Class A	0.60
⊕	4 mil	Moody's Corporation	0.59
⊕	2 mil	O'Reilly Automotive Inc	0.58

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**40.2**	**1.30**
Basic Materials	5.9	1.97
Consumer Cyclical	18.4	1.67
Financial Services	10.0	0.68
Real Estate	5.9	2.60
Sensitive	**36.7**	**0.90**
Communication Services	1.7	0.44
Energy	6.1	0.76
Industrials	13.7	1.23
Technology	15.2	0.85
Defensive	**23.1**	**0.82**
Consumer Defensive	7.3	0.75
Healthcare	11.1	0.72
Utilities	4.8	1.58

Operations

Family:	Vanguard	Base Currency:	USD	Incept:	05-21-1998
Manager:	Donald Butler	Ticker:	VMCIX	Type:	MF
Tenure:	16.9 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$64,347.41 mil
Objective:	Growth	Purchase Constraints:	—		

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MORNINGSTAR®

Columbia Small/Mid Cap Value R5 (USD)

Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
★★★★ 362 US OE Small Value	S&P 500 TR USD	Russell 2000 Value TR USD	US OE Small Value

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	13.36	4.24	5.36	8.76	35.40
2014	3.21	3.48	-5.84	6.27	6.87
2015	4.97	—	—	—	4.97

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	8.69	16.72	13.63	—	7.05
Std 03-31-2015	8.69	—	13.63	—	7.05
Total Return	8.69	16.72	13.63	*9.11*	7.05
+/- Std Index	-4.04	0.61	-0.83	*1.10*	—
+/- Cat Index	4.26	1.93	1.10	*1.57*	—
% Rank Cat	8	12	33	*18*	
No. in Cat	414	362	297	201	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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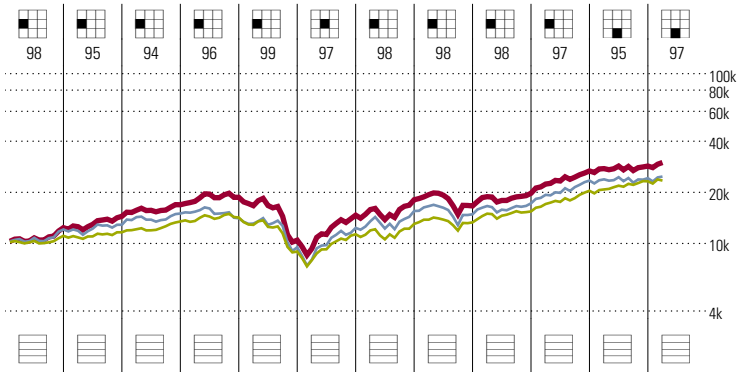

Investment Style
Equity
Stock %

Growth of $10,000
- Columbia Small/Mid Cap Value R5 29,982
- Category Average 24,771
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	*8.94*	9.32	4.70	6.49	7.92	7.25	8.53	10.58	9.66	10.14	NAV/Price
23.80	*16.67*	*17.00*	10.59	-44.08	40.41	23.22	-8.02	18.69	35.40	6.87	4.97	Total Return %
12.91	*11.76*	*1.20*	5.10	-7.09	13.95	8.16	-10.13	2.69	3.02	-6.82	4.02	+/- Standard Index
1.55	*11.96*	*-6.48*	20.37	-15.16	19.84	-1.29	-2.52	0.64	0.88	2.65	2.99	+/- Category Index
—	—	—	—	—	—	—	—	—	—	—	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	—	449	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.71
12b1 Expense %	NA
Net Expense Ratio %	**0.85**
Gross Expense Ratio %	**0.85**

Risk and Return Profile

	3 Yr 362 funds	5 Yr 297 funds	10 Yr *201 funds*
Morningstar Rating™	5★	4★	4☆
Morningstar Risk	-Avg	-Avg	*-Avg*
Morningstar Return	+Avg	Avg	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	10.91	15.67	*18.41*
Mean	16.72	13.63	*9.11*
Sharpe Ratio	1.47	0.89	*0.49*

MPT Statistics	Standard Index	Best Fit Index S&P MidCap 400 TR
Alpha	1.18	0.44
Beta	0.97	0.96
R-Squared	72.17	93.76
12-Month Yield		—
Potential Cap Gains Exp		24.49%

Portfolio Analysis 02-28-2015

Asset Allocation % 01-31-2015	Net %	Long %	Short %
Cash	3.40	3.40	0.00
US Stocks	91.93	91.93	0.00
Non-US Stocks	4.40	4.40	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.26	0.26	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
			Large
			Mid
	■		Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.8	0.93	0.95
P/C Ratio TTM	10.2	0.86	0.95
P/B Ratio TTM	2.0	0.72	1.26
Geo Avg Mkt Cap $mil	3384	0.05	1.31

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	95.6	0.97
Greater Europe	2.1	2.04
Greater Asia	2.3	8.49

Share Chg since 01-2015	Share Amount	Holdings: 104 Total Stocks , 28 Total Fixed-Income, 110% Turnover Ratio	% Net Assets
	2 mil	Huntington Bancshares Inc	1.41
⊖	610,000	Assured Guaranty Ltd	1.39
⊖	1 mil	Wabash National Corp	1.38
	120,000	Towers Watson & Co Class A	1.35
	385,000	East West Bancorp Inc	1.32
⊖	200,000	Omnicare Inc	1.32
⊖	120,000	SVB Financial Group	1.27
⊖	260,000	South Jersey Industries Inc	1.26
	275,000	VCA Inc	1.26
	690,000	Kindred Healthcare Inc	1.26
⊖	335,000	The GEO Group Inc	1.24
	540,000	Zions Bancorp	1.24
⊖	285,000	UIL Holdings Corp	1.24
	800,000	EverBank Financial Corp	1.23
	215,000	Deluxe Corp	1.23

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**51.2**	**1.66**
Basic Materials	5.3	1.77
Consumer Cyclical	13.3	1.21
Financial Services	22.4	1.54
Real Estate	10.1	4.43
Sensitive	**29.0**	**0.71**
Communication Services	0.0	0.00
Energy	5.6	0.70
Industrials	14.2	1.27
Technology	9.2	0.51
Defensive	**19.8**	**0.70**
Consumer Defensive	5.0	0.52
Healthcare	9.6	0.62
Utilities	5.2	1.72

Operations

Family:	Columbia	Base Currency:	USD	Incept:	12-11-2006
Manager:	Multiple	Ticker:	RSCMX	Type:	MF
Tenure:	1.6 Years	Minimum Initial Purchase:	$100,000	Total Assets:	$1,175.39 mil
Objective:	Growth	Purchase Constraints:	A		

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MORNINGSTAR®

Loomis Sayles Small Cap Growth Instl (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 03-23-2015	★★★★ 656 US OE Small Growth	S&P 500 TR USD	Russell 2000 Growth TR USD	US OE Small Growth

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	13.89	7.91	13.68	5.72	47.71
2014	1.58	-2.88	-5.38	8.26	1.06
2015	6.29	—	—	—	6.29

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	5.74	16.20	17.50	11.79	6.87
Std 03-31-2015	5.74	—	17.50	11.79	6.87
Total Return	5.74	16.20	17.50	11.79	6.87
+/- Std Index	-6.99	0.09	3.03	3.78	—
+/- Cat Index	-6.32	-1.54	0.92	1.77	—
% Rank Cat	72	33	17	4	
No. in Cat	724	656	577	402	

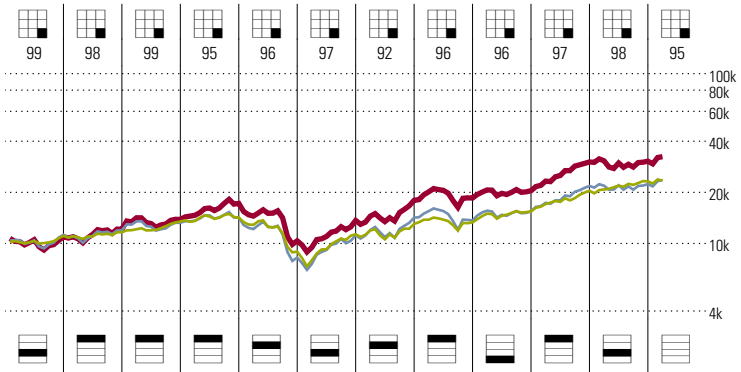
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-633-3330 or visit NGAM.natixis.com.



Investment Style
Equity
Stock %

Growth of $10,000
- Loomis Sayles Small Cap Growth Instl 32,419
- Category Average 23,647
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
10.10	11.18	12.78	15.88	9.56	12.61	16.57	17.10	18.86	26.00	22.74	24.17	NAV/Price
9.43	10.69	14.31	24.26	-39.80	31.90	31.40	3.20	10.29	47.71	1.06	6.29	Total Return %
-1.46	5.78	-1.48	18.76	-2.80	5.44	16.34	1.09	-5.71	15.32	-12.63	5.34	+/- Standard Index
-4.88	6.54	0.97	17.21	-1.26	-2.56	2.32	6.11	-4.30	4.41	-4.55	-0.34	+/- Category Index
70	18	23	3	36	62	26	7	81	13	69	—	% Rank Cat
711	723	763	829	834	778	758	764	743	714	722	759	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.75
12b1 Expense %	NA
Net Expense Ratio %	**0.94**
Gross Expense Ratio %	**0.94**

Risk and Return Profile

	3 Yr 656 funds	5 Yr 577 funds	10 Yr 402 funds
Morningstar Rating™	3★	4★	5★
Morningstar Risk	+Avg	Avg	Avg
Morningstar Return	+Avg	+Avg	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	14.57	16.91	18.98
Mean	16.20	17.50	11.79
Sharpe Ratio	1.10	1.04	0.61

MPT Statistics	Standard Index	Best Fit Index Russell 2000 Growth TR USD
Alpha	-0.81	-0.93
Beta	1.10	0.98
R-Squared	51.91	90.23
12-Month Yield		—
Potential Cap Gains Exp		26.12%

Portfolio Analysis 01-31-2015

Asset Allocation %	Net %	Long %	Short %
Cash	5.02	5.02	0.00
US Stocks	89.14	89.14	0.00
Non-US Stocks	5.83	5.83	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large			
Mid			
Small			■

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	30.9	1.62	1.12
P/C Ratio TTM	17.4	1.48	0.96
P/B Ratio TTM	3.7	1.34	0.96
Geo Avg Mkt Cap $mil	1943	0.03	0.68

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	95.7	0.97
Greater Europe	3.2	3.11
Greater Asia	1.1	3.97

Share Chg since 12-2014	Share Amount	Holdings: 102 Total Stocks , 0 Total Fixed-Income, 63% Turnover Ratio	% Net Assets
⊖	332,982	Guidewire Software Inc	1.61
⊖	490,627	The Spectranetics Corp	1.55
⊖	276,052	WageWorks Inc	1.47
⊖	99,262	Ultimate Software Group Inc	1.42
⊖	252,295	Acadia Healthcare Co Inc	1.41
⊖	366,722	XPO Logistics Inc	1.30
⊖	277,167	Bright Horizons Family Solutions I	1.30
⊖	152,653	Vail Resorts Inc	1.29
⊕	238,233	Amsurg Corp	1.27
⊖	262,089	Proofpoint Inc	1.27
⊕	70,559	CoStar Group Inc	1.26
⊖	172,177	Asbury Automotive Group Inc	1.23
⊖	140,838	Treehouse Foods Inc	1.23
⊖	167,375	MarketAxess Holdings Inc	1.23
⊖	217,040	Popeyes Louisiana Kitchen Inc	1.20

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**24.6**	**0.80**
Basic Materials	2.8	0.94
Consumer Cyclical	11.0	1.00
Financial Services	8.4	0.57
Real Estate	2.3	1.02
Sensitive	**48.5**	**1.18**
Communication Services	0.0	0.00
Energy	4.2	0.53
Industrials	20.1	1.80
Technology	24.2	1.35
Defensive	**27.0**	**0.96**
Consumer Defensive	4.0	0.41
Healthcare	23.0	1.49
Utilities	0.0	0.00

Operations

Family:	Loomis Sayles Funds	Base Currency:	USD	Purchase Constraints:	C
Manager:	Multiple	Ticker:	LSSIX	Incept:	12-31-1996
Tenure:	10.3 Years	Minimum Initial Purchase:	$100,000	Type:	MF
Objective:	Small Company	Minimum IRA Purchase:	$100,000	Total Assets:	$1,082.05 mil

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MORNINGSTAR®

Vanguard Small Cap Index I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 11-12-2014	★★★★ 620 US OE Small Blend	S&P 500 TR USD	Russell 2000 TR USD	US OE Small Blend

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	12.84	2.77	9.19	8.83	37.80
2014	2.61	3.77	-5.47	6.83	7.53
2015	4.81	—	—	—	4.81

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	9.84	17.59	15.84	10.10	9.21
Std 03-31-2015	9.84	—	15.84	10.10	9.21
Total Return	9.84	17.59	15.84	10.10	9.21
+/- Std Index	-2.90	1.47	1.37	2.09	—
+/- Cat Index	1.63	1.31	1.27	1.29	—
% Rank Cat	20	21	20	10	
No. in Cat	733	620	559	360	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-662-7447 or visit www.vanguard.com.

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

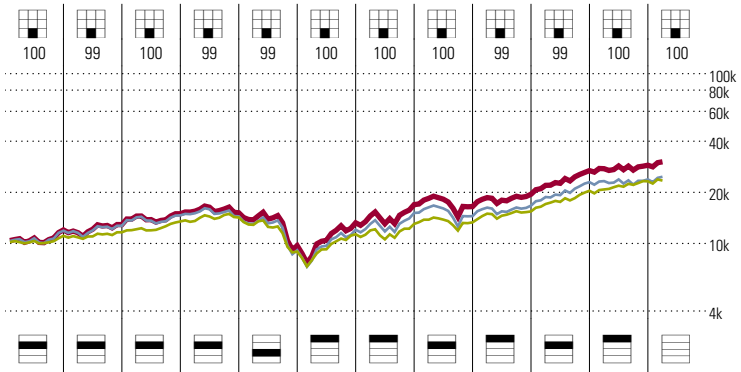
Management Fees %	0.05
12b1 Expense %	NA
Net Expense Ratio %	**0.08**
Gross Expense Ratio %	**0.08**

Risk and Return Profile

	3 Yr 620 funds	5 Yr 559 funds	10 Yr 360 funds
Morningstar Rating™	4★	4★	4★
Morningstar Risk	-Avg	Avg	Avg
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.00	16.94	19.60
Mean	17.59	15.84	10.10
Sharpe Ratio	1.41	0.95	0.52

MPT Statistics	Standard Index	Best Fit Index Morningstar Small Cap TR USD
Alpha	0.03	1.27
Beta	1.10	0.96
R-Squared	76.87	99.09
12-Month Yield		—
Potential Cap Gains Exp		26.06%



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Small Cap Index I 30,264
- Category Average 24,699
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
26.84	28.54	32.65	32.60	20.40	27.50	34.77	33.39	38.76	52.71	55.87	58.53	NAV/Price
20.06	7.56	15.82	1.29	-35.98	36.40	27.95	-2.65	18.26	37.80	7.53	4.81	Total Return %
9.18	2.64	0.02	-4.20	1.02	9.94	12.88	-4.76	2.26	5.41	-6.16	3.85	+/- Standard Index
1.73	3.00	-2.55	2.86	-2.19	9.23	1.09	1.53	1.91	-1.02	2.64	0.49	+/- Category Index
41	40	40	29	51	24	23	41	20	46	13	—	% Rank Cat
521	563	608	645	670	649	649	650	662	681	737	778	No. of Funds in Cat

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	0.44	0.44	0.00
US Stocks	97.94	97.94	0.00
Non-US Stocks	1.58	1.58	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.03	0.03	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large			
Mid			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	20.2	1.06	0.96
P/C Ratio TTM	11.6	0.98	0.93
P/B Ratio TTM	2.3	0.83	1.03
Geo Avg Mkt Cap $mil	3076	0.04	1.09

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	98.8	1.00
Greater Europe	0.7	0.72
Greater Asia	0.4	1.61

Share Chg since 01-2015	Share Amount	Holdings: 1,496 Total Stocks , 4 Total Fixed-Income, 10% Turnover Ratio	% Net Assets
⊕	3 mil	Alkermes PLC	0.35
⊕	1 mil	Harman International Industries Inc	0.32
⊕	1 mil	Snap-on Inc	0.29
⊕	2 mil	Alaska Air Group Inc	0.29
⊕	2 mil	Packaging Corp of America	0.28
⊕	2 mil	ISIS Pharmaceuticals Inc	0.27
⊕	4 mil	Gannett Co Inc	0.27
⊕	876,345	Cooper Companies	0.27
⊕	18 mil	Rite Aid Corp	0.27
⊕	3 mil	Arthur J Gallagher & Co	0.26
⊕	5 mil	E*Trade Financial Corp	0.25
⊕	2 mil	Omnicare Inc	0.25
⊕	5 mil	Goodyear Tire & Rubber Co	0.25
⊕	6 mil	Duke Realty Corp	0.25
⊕	2 mil	Extra Space Storage Inc	0.25

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**44.4**	**1.44**
Basic Materials	4.8	1.60
Consumer Cyclical	15.0	1.37
Financial Services	12.3	0.84
Real Estate	12.3	5.42
Sensitive	**37.2**	**0.91**
Communication Services	0.8	0.22
Energy	3.7	0.46
Industrials	16.8	1.51
Technology	15.8	0.88
Defensive	**18.4**	**0.65**
Consumer Defensive	3.8	0.39
Healthcare	10.8	0.70
Utilities	3.8	1.25

Operations

Family:	Vanguard	Base Currency:	USD	Incept:	07-07-1997
Manager:	Michael Buek	Ticker:	VSCIX	Type:	MF
Tenure:	23.3 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$54,928.20 mil
Objective:	Small Company	Purchase Constraints:	—		

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MORNINGSTAR®

Invesco SmallCapValue Y (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze 06-12-2014	★★★★★ 362 US OE Small Value	S&P 500 TR USD	Russell 2000 Value TR USD	US OE Small Value

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	15.71	3.52	8.61	11.11	44.55
2014	4.38	4.02	-7.02	6.42	7.43
2015	5.04	—	—	—	5.04

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	8.11	19.02	16.49	—	11.65
Std 03-31-2015	8.11	—	16.49	—	11.65
Total Return	8.11	19.02	16.49	*12.14*	11.65
+/- Std Index	-4.62	2.90	2.02	*4.13*	—
+/- Cat Index	3.69	4.23	3.95	*4.61*	—
% Rank Cat	18	2	2	*1*	
No. in Cat	414	362	297	201	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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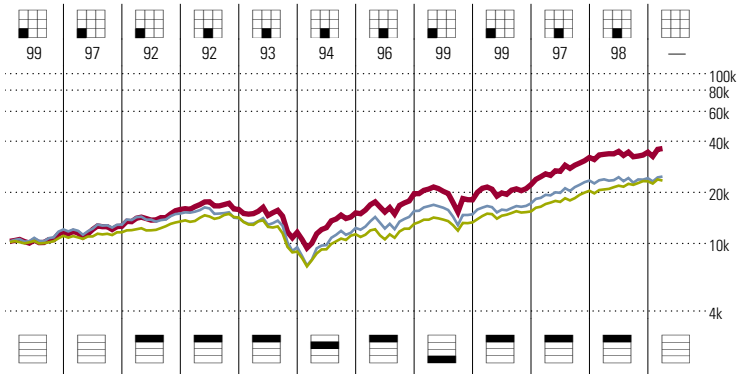

Investment Style
Equity
Stock %

Growth of $10,000
- Invesco SmallCapValue Y 36,219
- Category Average 24,771
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	16.37	17.00	15.37	11.17	14.51	18.21	15.64	16.68	22.17	20.25	21.27	NAV/Price
17.08	*7.83*	25.59	-0.03	-26.64	30.14	29.77	-8.00	22.91	44.55	7.43	5.04	Total Return %
6.19	*2.92*	9.79	-5.53	10.36	3.68	14.70	-10.12	6.91	12.16	-6.26	4.09	+/- Standard Index
-5.17	*3.12*	2.11	9.75	2.29	9.57	5.26	-2.50	4.86	10.03	3.21	3.06	+/- Category Index
—	—	2	16	12	45	19	84	6	5	7	—	% Rank Cat
—	—	389	438	438	370	342	352	357	369	396	449	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.63
12b1 Expense %	NA
Net Expense Ratio %	**0.87**
Gross Expense Ratio %	**0.87**

Risk and Return Profile

	3 Yr 362 funds	5 Yr 297 funds	10 Yr *201 funds*
Morningstar Rating™	5★	5★	5☆
Morningstar Risk	High	High	*Avg*
Morningstar Return	High	High	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	15.33	20.37	*19.90*
Mean	19.02	16.49	*12.14*
Sharpe Ratio	1.22	0.85	*0.61*

MPT Statistics	Standard Index	Best Fit Index Morningstar Small Cap TR USD
Alpha	-2.15	0.26
Beta	1.35	1.12
R-Squared	70.95	83.21
12-Month Yield		—
Potential Cap Gains Exp		18.80%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	2.24	2.24	0.00
US Stocks	93.79	93.79	0.00
Non-US Stocks	3.97	3.97	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.00	0.00	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
			Large
			Mid
	■		Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	18.0	0.94	0.96
P/C Ratio TTM	10.9	0.92	1.01
P/B Ratio TTM	1.8	0.65	1.14
Geo Avg Mkt Cap $mil	2488	0.03	0.96

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	95.9	0.97
Greater Europe	1.8	1.73
Greater Asia	2.3	8.48

Share Chg since 09-2014	Share Amount	Holdings: 63 Total Stocks , 191 Total Fixed-Income, 33% Turnover Ratio	% Net Assets
⊕	4 mil	Alere Inc	4.15
	2 mil	AmTrust Financial Services Inc	4.05
	5 mil	E*Trade Financial Corp	3.96
⊕	1 mil	Belden Inc	3.41
⊕	2 mil	LPL Financial Holdings Inc	3.25
⊕	2 mil	ManpowerGroup	3.19
⊕	10 mil	ON Semiconductor Corp	3.17
⊕	5 mil	Elizabeth Arden Inc	3.17
	3 mil	Abercrombie & Fitch Co Class A	2.75
	7 mil	First Horizon National Corp	2.70
⊖	2 mil	Sealed Air Corp	2.58
⊕	2 mil	Nu Skin Enterprises Inc Class A	2.54
	3 mil	Zions Bancorp	2.32
⊕	3 mil	Hanger Inc	2.27
⊖	7 mil	Flextronics International Ltd	2.25

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**49.6**	**1.61**
Basic Materials	3.6	1.19
Consumer Cyclical	19.5	1.77
Financial Services	26.5	1.82
Real Estate	0.0	0.00
Sensitive	**34.8**	**0.85**
Communication Services	0.0	0.00
Energy	1.3	0.17
Industrials	14.4	1.29
Technology	19.1	1.06
Defensive	**15.5**	**0.55**
Consumer Defensive	5.8	0.60
Healthcare	9.7	0.63
Utilities	0.0	0.00

Operations

Family:	Invesco	Ticker:	VSMIX	Incept:	08-12-2005
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	4.8 Years	Min Auto Investment Plan:	$50	Total Assets:	$3,577.23 mil
Objective:	Small Company	Minimum IRA Purchase:	$250		
Base Currency:	USD	Purchase Constraints:	A/C		

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MORNINGSTAR®

Perkins Small Cap Value N (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 01-13-2015	☆☆☆☆ *362* US OE Small Value	S&P 500 TR USD	Russell 2000 Value TR USD	US OE Small Value

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	11.26	1.24	5.31	9.55	29.95
2014	2.14	3.08	-4.65	7.16	7.58
2015	3.24	—	—	—	3.24

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	8.74	—	—	—	16.99
Std 03-31-2015	8.74	—	—	—	16.99
Total Return	8.74	*13.39*	*11.07*	*9.43*	16.99
+/- Std Index	-4.00	*-2.73*	*-3.40*	*1.42*	—
+/- Cat Index	4.31	*-1.40*	*-1.47*	*1.89*	—
% Rank Cat	7	*70*	*80*	*11*	
No. in Cat	414	362	297	201	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 877-335-2687 or visit www.janus.com.

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

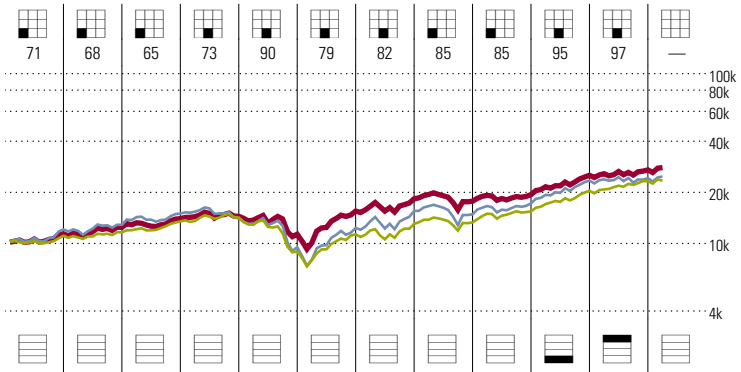
Management Fees %	0.54
12b1 Expense %	NA
Net Expense Ratio %	**0.58**
Gross Expense Ratio %	**0.58**

Risk and Return Profile

	3 Yr *362 funds*	5 Yr *297 funds*	10 Yr *201 funds*
Morningstar Rating™	3☆	3☆	5☆
Morningstar Risk	*Low*	*Low*	*Low*
Morningstar Return	*Avg*	*-Avg*	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*10.76*	*13.70*	*15.70*
Mean	*13.39*	*11.07*	*9.43*
Sharpe Ratio	*1.22*	*0.83*	*0.56*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*-1.79*	—
Beta	*0.97*	—
R-Squared	*74.43*	—
12-Month Yield		—
Potential Cap Gains Exp		13.65%



Investment Style
Equity
Stock %

Growth of $10,000
- Perkins Small Cap Value N 27,983
- Category Average 24,771
- Standard Index 23,447

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	—	—	—	21.05	25.73	21.62	22.32	NAV/Price
13.95	*9.14*	*12.57*	*3.21*	*-21.63*	*36.91*	*18.18*	*-3.18*	*9.31*	29.95	7.58	3.24	Total Return %
3.07	*4.23*	*-3.22*	*-2.29*	*15.37*	*10.44*	*3.12*	*-5.29*	*-6.70*	-2.44	-6.11	2.29	+/- Standard Index
-8.29	*4.43*	*-10.91*	*12.98*	*7.30*	*16.33*	*-6.32*	*2.32*	*-8.75*	-4.57	3.36	1.26	+/- Category Index
—	—	—	—	—	—	—	—	—	92	6	—	% Rank Cat
—	—	—	—	—	—	—	—	—	369	396	449	No. of Funds in Cat

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	2.23	2.23	0.00
US Stocks	95.59	95.59	0.00
Non-US Stocks	1.53	1.53	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.65	0.65	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large			
Mid			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	20.9	1.09	1.12
P/C Ratio TTM	13.6	1.16	1.27
P/B Ratio TTM	2.2	0.77	1.36
Geo Avg Mkt Cap $mil	2669	0.04	1.03

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	98.4	1.00
Greater Europe	1.6	1.54
Greater Asia	0.0	0.00

Share Chg since 09-2014	Share Amount	Holdings: 93 Total Stocks , 0 Total Fixed-Income, 62% Turnover Ratio	% Net Assets
⊖	724,203	Casey's General Stores Inc	3.65
⊖	717,741	Clarcor Inc	2.67
⊕	722,173	Steris Corp	2.61
⊖	1 mil	Potlatch Corp	2.42
⊖	1 mil	Owens & Minor Inc	2.42
⊕	646,566	Jack Henry & Associates, Inc	2.24
⊕	918,260	Sonoco Products Co	2.24
⊕	402,797	Sovran Self Storage Inc	1.96
⊕	555,754	Bank of Hawaii Corp	1.84
⊖	293,621	J&J Snack Foods Corp	1.78
⊖	475,666	Home Properties Inc	1.74
⊖	1 mil	Columbia Banking System Inc	1.72
⊖	3 mil	Investors Bancorp Inc	1.57
	726,483	Informatica Corp	1.55
⊕	850,413	Babcock & Wilcox Co	1.44

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**46.6**	**1.51**
Basic Materials	1.9	0.63
Consumer Cyclical	12.4	1.13
Financial Services	24.6	1.68
Real Estate	7.6	3.36
Sensitive	**34.0**	**0.83**
Communication Services	0.0	0.00
Energy	3.6	0.45
Industrials	18.0	1.61
Technology	12.4	0.69
Defensive	**19.5**	**0.69**
Consumer Defensive	7.6	0.79
Healthcare	10.7	0.69
Utilities	1.1	0.38

Operations

Family:	Janus	Base Currency:	USD	Incept:	05-31-2012
Manager:	Multiple	Ticker:	JDSNX	Type:	MF
Tenure:	30.2 Years	Minimum Initial Purchase:	$0	Total Assets:	$1,776.09 mil
Objective:	Small Company	Purchase Constraints:	—		

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MORNINGSTAR®

American Funds Capital World Gr&Inc R6 (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 07-28-2014	★★★ 903 US OE World Stock	MSCI ACWI Ex USA NR USD	MSCI ACWI NR USD	US OE World Stock

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	6.52	0.93	8.12	7.77	25.28
2014	1.70	4.54	-1.87	0.03	4.36
2015	2.74	—	—	—	2.74

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	5.42	13.01	9.94	—	13.94
Std 03-31-2015	5.42	—	9.94	—	13.94
Total Return	5.42	13.01	9.94	*8.04*	13.94
+/- Std Index	6.44	6.60	5.12	*2.58*	—
+/- Cat Index	0.00	2.26	0.95	*1.61*	—
% Rank Cat	41	21	46	*21*	
No. in Cat	1164	903	702	350	

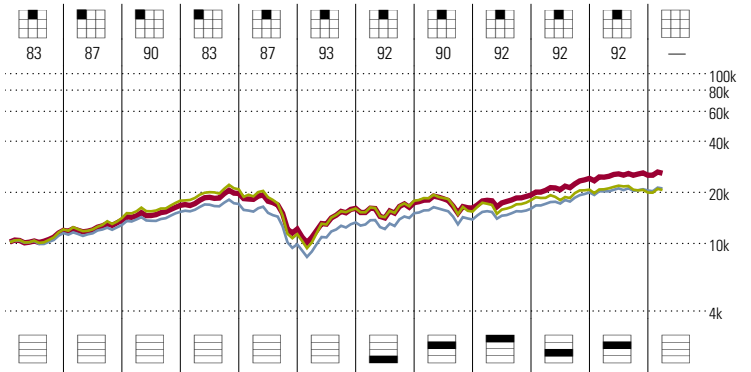
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-421-4225 or visit www.americanfunds.com.



Investment Style
Equity
Stock %

Growth of $10,000
- American Funds Capital World Gr&Inc R6 25,906
- Category Average 21,088
- Standard Index 20,631

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	34.08	35.73	32.12	37.20	45.32	46.09	47.14	NAV/Price
19.42	*14.72*	*22.36*	*17.52*	*-38.38*	*32.50*	8.10	-7.23	19.56	25.28	4.36	2.74	Total Return %
-1.49	*-1.90*	*-4.29*	*0.87*	*7.15*	*-8.94*	-3.05	6.48	2.73	9.99	8.23	-0.75	+/- Standard Index
4.18	*3.88*	*1.41*	*5.86*	*3.82*	*-2.12*	-4.57	0.11	3.43	2.47	0.20	0.43	+/- Category Index
—	—	—	—	—	—	84	42	23	51	30	—	% Rank Cat
—	—	—	—	—	—	865	893	936	1040	1158	1265	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.37
12b1 Expense %	NA
Net Expense Ratio %	**0.44**
Gross Expense Ratio %	**0.44**

Risk and Return Profile

	3 Yr 903 funds	5 Yr 702 funds	10 Yr *350 funds*
Morningstar Rating™	4★	3★	4☆
Morningstar Risk	-Avg	-Avg	*-Avg*
Morningstar Return	+Avg	Avg	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	9.96	14.17	*16.06*
Mean	13.01	9.94	*8.04*
Sharpe Ratio	1.28	0.74	*0.48*

MPT Statistics	Standard Index	Best Fit Index MSCI ACWI NR USD
Alpha	7.43	2.82
Beta	0.76	0.92
R-Squared	91.11	95.59
12-Month Yield		—
Potential Cap Gains Exp		18.55%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	5.47	5.47	0.00
US Stocks	40.88	40.88	0.00
Non-US Stocks	51.53	51.53	0.00
Bonds	0.93	0.93	0.00
Other/Not Clsfd	1.19	1.19	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	16.7	1.01	0.89
P/C Ratio TTM	10.4	1.16	0.92
P/B Ratio TTM	2.2	1.33	0.94
Geo Avg Mkt Cap $mil	48392	1.59	1.09

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	46.1	4.48
Greater Europe	37.3	0.74
Greater Asia	16.6	0.43

Share Chg since 09-2014	Share Amount	Holdings: 279 Total Stocks , 81 Total Fixed-Income, 36% Turnover Ratio	% Net Assets
	20 mil	Amgen Inc	4.00
⊖	25 mil	Novartis AG	2.83
⊖	36 mil	Altria Group Inc	2.22
	12 mil	Bayer AG	2.10
⊖	17 mil	Gilead Sciences Inc	2.04
⊖	21 mil	AbbVie Inc	1.67
⊖	28 mil	Verizon Communications Inc	1.66
⊖	14 mil	Philip Morris International Inc	1.45
⊖	182 mil	BP PLC	1.44
⊕	50 mil	Prudential PLC	1.43
⊕	19 mil	Texas Instruments Inc	1.27
⊖	15 mil	Assa Abloy AB Class B	1.00
	43 mil	UBS Group AG	0.93
	12 mil	Toyota Motor Corp	0.92
⊖	16 mil	Oracle Corporation	0.92

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**30.4**	**0.66**
Basic Materials	4.0	0.49
Consumer Cyclical	9.3	0.87
Financial Services	15.1	0.63
Real Estate	2.0	0.58
Sensitive	**33.4**	**1.07**
Communication Services	6.9	1.25
Energy	6.3	0.92
Industrials	10.3	1.01
Technology	9.9	1.14
Defensive	**36.1**	**1.61**
Consumer Defensive	8.8	0.89
Healthcare	20.9	2.25
Utilities	6.5	1.99

Operations

Family:	American Funds	Base Currency:	USD	Incept:	05-01-2009
Manager:	Multiple	Ticker:	RWIGX	Type:	MF
Tenure:	22.1 Years	Minimum Initial Purchase:	$250	Total Assets:	$88,859.98 mil
Objective:	World Stock	Purchase Constraints:	A		

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MORNINGSTAR®

DFA International Small Company I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 11-13-2014	★★★ 70 US OE Foreign Small/Mid Blend	MSCI ACWI Ex USA NR USD	MSCI World Ex USA SMID NR USD	US OE Foreign Small/Mid Blend

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	6.23	-2.25	15.00	6.72	27.44
2014	4.22	2.56	-8.47	-4.23	-6.30
2015	3.89	—	—	—	3.89

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	-6.60	8.81	7.98	6.56	6.92
Std 03-31-2015	-6.60	—	7.98	6.56	6.92
Total Return	-6.60	8.81	7.98	6.56	6.92
+/- Std Index	-5.58	2.40	3.17	1.10	—
+/- Cat Index	-4.36	0.01	0.66	0.53	—
% Rank Cat	74	67	58	56	
No. in Cat	85	70	58	24	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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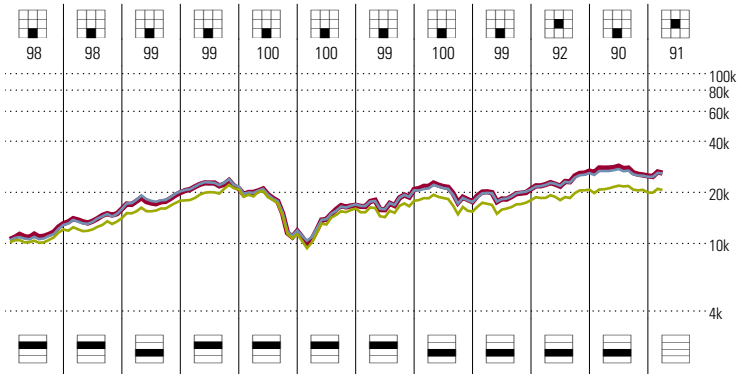
The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 888-576-1167 or visit www.dimensional.com.



Investment Style
Equity
Stock %

Growth of $10,000
- DFA International Small Company I 25,963
- Category Average 25,866
- Standard Index 20,631

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
14.34	16.35	19.30	18.80	10.25	14.23	17.18	13.84	15.93	19.21	16.98	17.64	NAV/Price
30.92	21.96	24.88	5.66	-43.87	41.96	23.91	-15.35	18.86	27.44	-6.30	3.89	Total Return %
10.01	5.34	-1.77	-10.99	1.66	0.51	12.76	-1.64	2.03	12.16	-2.43	0.40	+/- Standard Index
2.16	1.77	-2.61	0.39	2.22	-1.03	4.24	-0.72	1.81	4.28	-2.73	-0.37	+/- Category Index
39	35	54	46	30	40	35	54	63	51	64	—	% Rank Cat
24	24	27	29	45	54	59	64	68	79	87	99	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.40
12b1 Expense %	NA
Net Expense Ratio %	**0.53**
Gross Expense Ratio %	**0.53**

Risk and Return Profile

	3 Yr 70 funds	5 Yr 58 funds	10 Yr 24 funds
Morningstar Rating™	3★	3★	3★
Morningstar Risk	+Avg	Avg	-Avg
Morningstar Return	Avg	Avg	Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	13.12	16.94	19.16
Mean	8.81	7.98	6.56
Sharpe Ratio	0.71	0.54	0.36

MPT Statistics	Standard Index	Best Fit Index MSCI World ex USA NR USD
Alpha	2.41	0.82
Beta	0.99	0.97
R-Squared	88.04	89.33
12-Month Yield		—
Potential Cap Gains Exp		11.09%

Portfolio Analysis 02-28-2015

Asset Allocation % 01-31-2015	Net %	Long %	Short %
Cash	0.63	0.63	0.00
US Stocks	0.32	0.32	0.00
Non-US Stocks	91.03	91.03	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	8.01	8.01	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
			Large
	■		Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	16.1	0.97	0.90
P/C Ratio TTM	8.8	0.97	0.83
P/B Ratio TTM	1.4	0.84	0.86
Geo Avg Mkt Cap $mil	1437	0.05	0.62

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	3.6	0.35
Greater Europe	58.8	1.16
Greater Asia	37.6	0.96

Share Chg since 01-2015	Share Amount	Holdings: 3,687 Total Stocks , 0 Total Fixed-Income, 0% Turnover Ratio	% Net Assets
⊖	2 mil	Inmarsat PLC	0.33
⊖	5 mil	Cobham PLC	0.31
⊖	5 mil	Smith (DS) PLC	0.30
⊖	9 mil	Man Group PLC	0.30
⊖	3 mil	Informa PLC	0.30
⊖	646,366	Berkeley Group Holdings (The) PLC	0.29
⊖	429,850	DCC PLC	0.29
⊖	2 mil	Pennon Group PLC	0.29
⊖	2 mil	Inchcape PLC	0.28
⊖	4 mil	William Hill PLC	0.28
⊖	3 mil	Barratt Developments PLC	0.27
✱	5 mil	Melrose Industries PLC	0.26
⊖	3 mil	Howden Joinery Group PLC	0.26
⊖	3 mil	ICAP PLC	0.26
⊖	5 mil	Henderson Group PLC	0.25

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**46.4**	**1.00**
Basic Materials	10.1	1.24
Consumer Cyclical	21.0	1.96
Financial Services	11.3	0.47
Real Estate	4.0	1.18
Sensitive	**39.2**	**1.25**
Communication Services	2.6	0.46
Energy	3.3	0.48
Industrials	23.2	2.26
Technology	10.2	1.17
Defensive	**14.4**	**0.64**
Consumer Defensive	6.2	0.63
Healthcare	6.4	0.69
Utilities	1.8	0.56

Operations

Family:	Dimensional Fund Advisors	Base Currency:	USD	Incept:	09-30-1996
Manager:	Multiple	Ticker:	DFISX	Type:	MF
Tenure:	16.3 Years	Minimum Initial Purchase:	$0	Total Assets:	$8,929.47 mil
Objective:	Foreign Stock	Purchase Constraints:	A		

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MORNINGSTAR®

Dodge & Cox International Stock (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 02-02-2015	★★★★ 635 US OE Foreign Large Blend	MSCI ACWI Ex USA NR USD	MSCI ACWI Ex USA NR USD	US OE Foreign Large Blend

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	3.64	1.70	11.15	7.82	26.31
2014	2.76	5.00	-2.71	-4.66	0.08
2015	4.20	—	—	—	4.20

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	1.48	12.25	7.99	6.98	8.70
Std 03-31-2015	1.48	—	7.99	6.98	8.70
Total Return	1.48	12.25	7.99	6.98	8.70
+/- Std Index	2.49	5.84	3.17	1.52	—
+/- Cat Index	2.49	5.84	3.17	1.52	—
% Rank Cat	21	5	9	16	
No. in Cat	742	635	566	308	

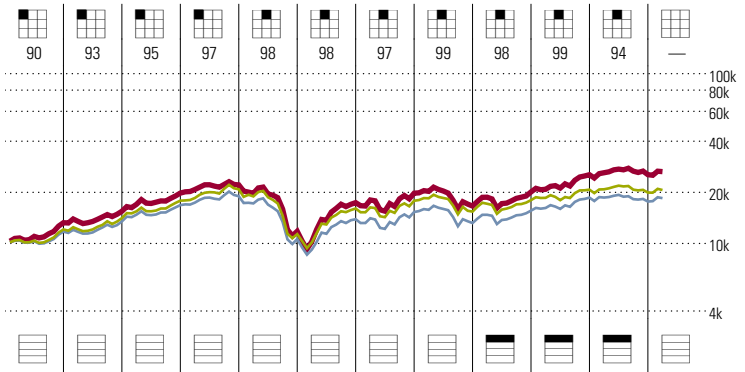
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-621-3979 or visit www.dodgeandcox.com.



Investment Style
Equity
Stock %

Growth of $10,000
- Dodge & Cox International Stock 26,479
- Category Average 18,476
- Standard Index 20,631

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
30.64	35.03	43.66	46.02	21.90	31.85	35.71	29.24	34.64	43.04	42.11	43.88	NAV/Price
32.46	16.75	28.01	11.71	-46.69	47.46	13.69	-15.97	21.03	26.31	0.08	4.20	Total Return %
11.56	0.13	1.36	-4.94	-1.16	6.01	2.54	-2.26	4.20	11.03	3.94	0.71	+/- Standard Index
11.56	0.13	1.36	-4.94	-1.16	6.01	2.54	-2.26	4.20	11.03	3.94	0.71	+/- Category Index
—	—	—	—	—	—	—	—	16	8	9	—	% Rank Cat
—	—	—	—	—	—	—	—	786	791	750	793	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.60
12b1 Expense %	NA
Net Expense Ratio %	**0.64**
Gross Expense Ratio %	**0.64**

Risk and Return Profile

	3 Yr 635 funds	5 Yr 566 funds	10 Yr 308 funds
Morningstar Rating™	5★	4★	4★
Morningstar Risk	High	+Avg	High
Morningstar Return	High	High	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	13.64	17.54	20.50
Mean	12.25	7.99	6.98
Sharpe Ratio	0.91	0.52	0.37

MPT Statistics	Standard Index	Best Fit Index MSCI ACWI Ex USA NR USD
Alpha	5.12	5.12
Beta	1.06	1.06
R-Squared	93.87	93.87
12-Month Yield		—
Potential Cap Gains Exp		6.24%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	1.43	1.43	0.00
US Stocks	8.13	8.13	0.00
Non-US Stocks	85.81	85.81	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	4.63	4.64	0.01
Total	100.00	100.01	0.01

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	16.1	0.97	0.95
P/C Ratio TTM	9.1	1.01	0.89
P/B Ratio TTM	1.5	0.92	0.85
Geo Avg Mkt Cap $mil	42793	1.40	1.13

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	15.1	1.47
Greater Europe	62.1	1.22
Greater Asia	22.9	0.59

Share Chg since 09-2014	Share Amount	Holdings: 80 Total Stocks , 0 Total Fixed-Income, 12% Turnover Ratio	% Net Assets
	19 mil	Naspers Ltd Class N	3.90
⊕	8 mil	Roche Holding AG Dividend Right Ce	3.29
⊕	20 mil	Sanofi	2.86
⊕	2 mil	Samsung Electronics Co Ltd	2.85
⊖	39 mil	Hewlett-Packard Co	2.44
⊕	103 mil	Standard Chartered PLC	2.40
	16 mil	Novartis AG ADR	2.36
⊕	18 mil	Schlumberger NV	2.34
⊕	20 mil	Lafarge Sa	2.19
⊕	55 mil	Credit Suisse Group	2.15
⊕	362 mil	Barclays PLC	2.12
⊖	10 mil	Bayer AG	2.10
⊕	110 mil	LM Ericsson Telephone Company Clas	2.07
⊕	44 mil	Royal Philips NV	2.01
⊕	217 mil	ICICI Bank Ltd	1.87

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.2**	**0.80**
Basic Materials	2.6	0.32
Consumer Cyclical	6.7	0.63
Financial Services	26.1	1.09
Real Estate	1.7	0.49
Sensitive	**45.0**	**1.43**
Communication Services	7.3	1.31
Energy	6.1	0.88
Industrials	5.3	0.52
Technology	26.3	3.03
Defensive	**17.9**	**0.80**
Consumer Defensive	3.6	0.37
Healthcare	14.3	1.54
Utilities	0.0	0.00

Operations

Family:	Dodge & Cox	Ticker:	DODFX	Incept:	05-01-2001
Manager:	Multiple	Minimum Initial Purchase:	$2,500	Type:	MF
Tenure:	13.9 Years	Min Auto Investment Plan:	$2,500	Total Assets:	$68,696.05 mil
Objective:	Foreign Stock	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	C		

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MORNINGSTAR®

Oppenheimer International Growth I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 08-21-2014	★★★★ 293 US OE Foreign Large Growth	MSCI ACWI Ex USA NR USD	MSCI ACWI Ex USA Growth NR USD	US OE Foreign Large Growth

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	6.09	0.25	11.33	6.17	25.71
2014	1.07	1.40	-8.16	-0.99	-6.80
2015	4.16	—	—	—	4.16

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	-3.95	—	—	—	9.85
Std 03-31-2015	-3.95	—	—	—	9.85
Total Return	-3.95	9.52	*8.72*	*7.93*	9.85
+/- Std Index	-2.94	3.11	*3.90*	*2.47*	—
+/- Cat Index	-5.66	2.37	*2.97*	*1.98*	—
% Rank Cat	95	29	*16*	*4*	
No. in Cat	339	293	277	175	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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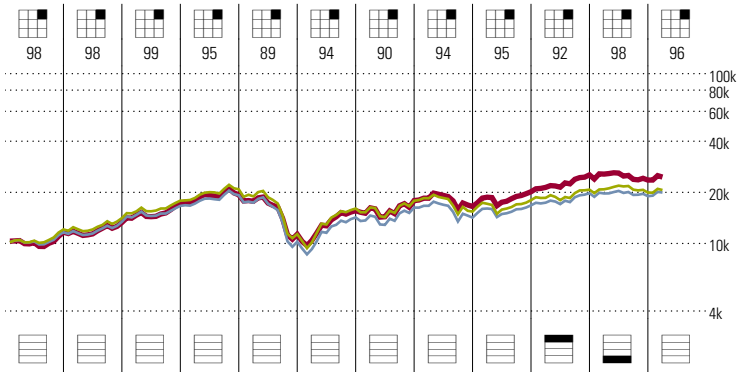

Investment Style
Equity
Stock %

Growth of $10,000
- Oppenheimer International Growth I 24,600
- Category Average 19,947
- Standard Index 20,631

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	—	—	—	30.70	38.16	35.09	36.55	NAV/Price
16.46	*14.08*	*29.61*	*12.38*	*-41.51*	*37.78*	*14.69*	*-7.71*	*22.12*	25.71	-6.80	4.16	Total Return %
-4.44	*-2.54*	*2.96*	*-4.27*	*4.01*	*-3.67*	*3.54*	*6.00*	*5.29*	10.43	-2.93	0.67	+/- Standard Index
-0.26	*-2.63*	*6.00*	*-8.65*	*4.10*	*-0.90*	*0.24*	*6.49*	*5.45*	10.23	-4.15	-0.63	+/- Category Index
—	—	—	—	—	—	—	—	—	6	83	—	% Rank Cat
—	—	—	—	—	—	—	—	—	278	341	349	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.65
12b1 Expense %	NA
Net Expense Ratio %	**0.70**
Gross Expense Ratio %	**0.70**

Risk and Return Profile

	3 Yr 293 funds	5 Yr *277 funds*	10 Yr *175 funds*
Morningstar Rating™	4★	4☆	5☆
Morningstar Risk	+Avg	*Avg*	*-Avg*
Morningstar Return	+Avg	*+Avg*	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.38	*16.16*	*17.76*
Mean	9.52	*8.72*	*7.93*
Sharpe Ratio	0.79	*0.59*	*0.44*

MPT Statistics	Standard Index	Best Fit Index MSCI EAFE Growth NR USD
Alpha	3.37	0.70
Beta	0.93	0.98
R-Squared	87.93	92.59

12-Month Yield	—
Potential Cap Gains Exp	14.26%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	2.76	2.76	0.00
US Stocks	2.18	2.18	0.00
Non-US Stocks	94.03	94.03	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	1.03	1.03	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
		■	Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	23.1	1.40	1.19
P/C Ratio TTM	14.1	1.56	1.09
P/B Ratio TTM	3.4	2.08	1.34
Geo Avg Mkt Cap $mil	16023	0.53	0.50

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	7.4	0.72
Greater Europe	82.2	1.62
Greater Asia	10.4	0.27

Share Chg since 01-2015	Share Amount	Holdings: 103 Total Stocks , 70 Total Fixed-Income, 12% Turnover Ratio	% Net Assets
	1 mil	Continental AG	1.77
	2 mil	Valeo SA	1.56
	11 mil	Burberry Group PLC	1.56
	19 mil	Essentra PLC	1.51
⊕	36 mil	ICAP PLC	1.48
	812,378	Syngenta AG	1.44
	6 mil	Novo Nordisk A/S B	1.43
⊕	24 mil	Infineon Technologies AG	1.38
	5 mil	Dollarama Inc	1.38
	8 mil	Atlas Copco AB A	1.37
	4 mil	Airbus Group NV	1.37
⊕	39 mil	BT Group PLC	1.37
	9 mil	Aalberts Industries NV	1.35
	4 mil	Nippon Telegraph & Telephone Corp	1.34
	3 mil	Heineken NV	1.34

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**32.5**	**0.70**
Basic Materials	4.0	0.49
Consumer Cyclical	22.7	2.11
Financial Services	5.8	0.24
Real Estate	0.0	0.00
Sensitive	**43.2**	**1.38**
Communication Services	7.3	1.32
Energy	0.7	0.10
Industrials	20.0	1.95
Technology	15.2	1.75
Defensive	**24.3**	**1.08**
Consumer Defensive	14.8	1.49
Healthcare	9.5	1.03
Utilities	0.0	0.00

Operations

Family:	OppenheimerFunds	Ticker:	OIGIX	Incept:	03-29-2012
Manager:	Multiple	Minimum Initial Purchase:	$5 mil	Type:	MF
Tenure:	19.1 Years	Min Auto Investment Plan:	$500	Total Assets:	$19,840.18 mil
Objective:	Foreign Stock	Minimum IRA Purchase:	$500		
Base Currency:	USD	Purchase Constraints:	A		

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MORNINGSTAR®

Loomis Sayles Investment Grade Bond Y (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 08-08-2014	★★★★★ 905 US OE Intermediate-Term Bond	Barclays US Agg Bond TR USD	Barclays US Agg Bond TR USD	US OE Intermediate-Term Bond

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	1.11	-3.16	1.92	1.57	1.36
2014	3.43	3.34	-2.08	0.46	5.14
2015	-0.57	—	—	—	-0.57

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	1.07	4.36	6.02	6.81	7.94
Std 03-31-2015	1.07	—	6.02	6.81	7.94
Total Return	1.07	4.36	6.02	6.81	7.94
+/- Std Index	-4.65	1.26	1.61	1.89	—
+/- Cat Index	-4.65	1.26	1.61	1.89	—
% Rank Cat	97	18	8	1	
No. in Cat	1028	905	803	584	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.50	2.50

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-225-5478 or visit NGAM.natixis.com.

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

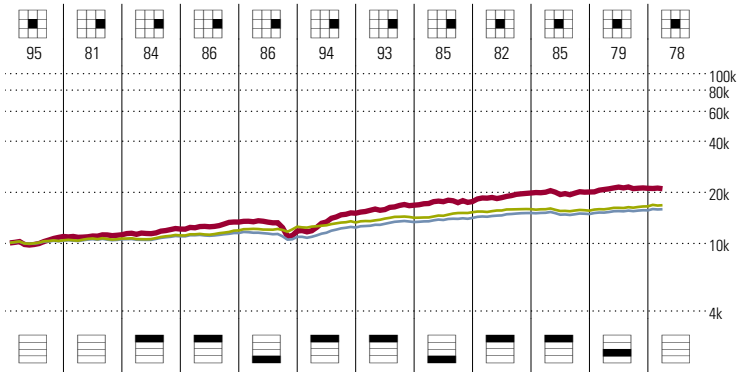
Management Fees %	0.40
12b1 Expense %	NA
Net Expense Ratio %	**0.59**
Gross Expense Ratio %	**0.59**

Risk and Return Profile

	3 Yr 905 funds	5 Yr 803 funds	10 Yr 584 funds
Morningstar Rating™	4★	5★	5★
Morningstar Risk	High	High	High
Morningstar Return	+Avg	High	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	4.54	5.04	6.95
Mean	4.36	6.02	6.81
Sharpe Ratio	0.95	1.17	0.78

MPT Statistics	Standard Index	Best Fit Index BofAML US HY Master II TR USD
Alpha	1.83	-2.22
Beta	0.82	0.90
R-Squared	27.22	74.87
12-Month Yield		4.29%
Potential Cap Gains Exp		4.76%



Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Loomis Sayles Investment Grade Bond Y 21,002
- Category Average 15,905
- Standard Index 16,795

Performance Quartile
(within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
11.84	11.12	11.33	11.79	9.72	11.68	12.13	11.94	12.62	11.90	11.87	11.73	NAV/Price
9.91	2.34	8.07	9.93	-11.42	27.27	11.52	5.08	12.25	1.36	5.14	-0.57	Total Return %
5.57	-0.09	3.73	2.97	-16.66	21.34	4.98	-2.76	8.04	3.38	-0.82	-2.18	+/- Standard Index
5.57	-0.09	3.73	2.97	-16.66	21.34	4.98	-2.76	8.04	3.38	-0.82	-2.18	+/- Category Index
—	—	1	1	82	6	4	77	5	5	60	—	% Rank Cat
—	—	1092	1097	1135	1123	1164	1195	1165	1079	1038	1068	No. of Funds in Cat

Portfolio Analysis 01-31-2015

Asset Allocation %	Net %	Long %	Short %
Cash	10.26	10.26	0.00
US Stocks	4.42	4.42	0.00
Non-US Stocks	0.00	0.00	0.00
Bonds	77.82	77.82	0.00
Other/Not Clsfd	7.50	7.50	0.00
Total	100.00	100.00	0.00

Equity Style

	Value	Blend	Growth
Large	■		
Med			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	16.6	—	—
P/C Ratio TTM	6.6	—	—
P/B Ratio TTM	1.6	—	—
Geo Avg Mkt Cap $mil	32930	—	—

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med		■	
Low			

Avg Eff Maturity	6.13
Avg Eff Duration	4.31
Avg Wtd Coupon	5.03
Avg Wtd Price	103.25

Credit Quality Breakdown 01-31-2015	Bond %
AAA	38.13
AA	4.31
A	21.87
BBB	23.53
BB	5.92
B	1.32
Below B	0.22
NR	4.69

Regional Exposure	Stock %	Rel Std Index
Americas	100.0	—
Greater Europe	0.0	—
Greater Asia	0.0	—

Share Chg since 12-2014	Share Amount	Holdings: 2 Total Stocks , 433 Total Fixed-Income, 19% Turnover Ratio	% Net Assets
	500 mil	US Treasury Note 0.375%	4.64
	500 mil	US Treasury Note 0.375%	4.64
	18 mil	Corning Inc	3.87
	312 mil	Canada Govt 1%	2.30
	137 mil	Intel Cv 3.25%	2.06
	2,397 mil	United Mexican States 10%	2.02
	210 mil	Canada Govt 1.25%	1.57
	112 mil	Goldman Sachs Grp 6.75%	1.37
	974 mil	Norway(Kingdom Of) 4.25%	1.26
	153 mil	New Sth Wales Tsy 6%	1.22
	103 mil	Merrill Lynch & Co 6.11%	1.18
	151 mil	Morgan Stanley Sr Unsecured 08/17	1.09
	82 mil	Lloyds Tsb Bk Plc 144a 144A 6.5%	0.90
	79 mil	Textron 5.95%	0.87
	90 mil	Sallie Mae 5.5%	0.80

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**12.5**	—
Basic Materials	0.0	—
Consumer Cyclical	12.5	—
Financial Services	0.0	—
Real Estate	0.0	—
Sensitive	**87.5**	—
Communication Services	0.0	—
Energy	0.0	—
Industrials	0.0	—
Technology	87.5	—
Defensive	**0.0**	—
Consumer Defensive	0.0	—
Healthcare	0.0	—
Utilities	0.0	—

Operations

Family:	Natixis Funds	Base Currency:	USD	Incept:	12-31-1996
Manager:	Multiple	Ticker:	LSIIX	Type:	MF
Tenure:	18.3 Years	Minimum Initial Purchase:	$100,000	Total Assets:	$10,911.79 mil
Objective:	Corporate Bond - General	Purchase Constraints:	A		

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MORNINGSTAR®

Oppenheimer International Bond I (USD)

Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
★★★ 298 US OE World Bond	Barclays US Agg Bond TR USD	Citi WGBI NonUSD USD	US OE World Bond

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	-0.18	-5.46	1.01	0.83	-3.88
2014	1.24	2.53	-2.23	-0.69	0.77
2015	0.78	—	—	—	0.78

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	0.32	1.83	—	—	1.77
Std 03-31-2015	0.32	—	—	—	1.77
Total Return	0.32	1.83	*2.86*	*5.58*	1.77
+/- Std Index	-5.40	-1.27	*-1.55*	*0.66*	—
+/- Cat Index	10.14	5.15	*2.48*	*3.08*	—
% Rank Cat	36	46	*49*	*19*	
No. in Cat	379	298	232	138	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.60	2.60

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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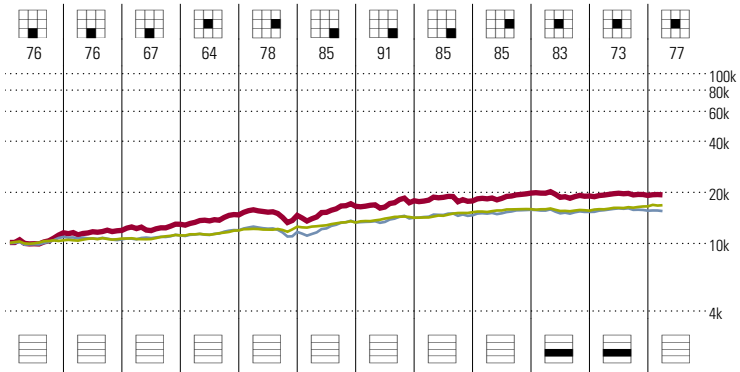

Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Oppenheimer International Bond I 19,330
- Category Average 15,511
- Standard Index 16,795

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	—	—	—	6.58	6.07	5.91	5.91	NAV/Price
15.56	*3.29*	*8.65*	*13.59*	*-0.68*	*13.07*	*7.87*	*-0.28*	*11.29*	-3.88	0.77	0.78	Total Return %
11.22	*0.86*	*4.31*	*6.62*	*-5.92*	*7.14*	*1.33*	*-8.12*	*7.07*	-1.86	-5.19	-0.82	+/- Standard Index
3.42	*12.50*	*1.70*	*2.13*	*-10.79*	*8.68*	*2.66*	*-5.45*	*9.78*	0.68	3.45	5.14	+/- Category Index
—	—	—	—	—	—	—	—	—	68	55	—	% Rank Cat
—	—	—	—	—	—	—	—	—	365	385	384	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.51
12b1 Expense %	NA
Net Expense Ratio %	**0.56**
Gross Expense Ratio %	**0.56**

Risk and Return Profile

	3 Yr 298 funds	5 Yr *232 funds*	10 Yr *138 funds*
Morningstar Rating™	3★	3☆	4☆
Morningstar Risk	+Avg	*+Avg*	*+Avg*
Morningstar Return	Avg	*Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	5.38	*7.63*	*8.22*
Mean	1.83	*2.86*	*5.58*
Sharpe Ratio	0.35	*0.40*	*0.53*

MPT Statistics	Standard Index	Best Fit Index BofAML US HY Master II TR USD
Alpha	-1.30	-5.43
Beta	1.05	1.01
R-Squared	32.06	67.24

12-Month Yield	3.40%
Potential Cap Gains Exp	-3.65%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	6.46	21.22	14.76
US Stocks	0.00	0.00	0.00
Non-US Stocks	0.02	0.02	0.00
Bonds	90.60	90.97	0.37
Other/Not Clsfd	2.91	6.38	3.47
Total	100.00	118.60	18.60

Equity Style

Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	—	—	—
P/C Ratio TTM	—	—	—
P/B Ratio TTM	—	—	—
Geo Avg Mkt Cap $mil	—	—	—

Fixed-Income Style

Ltd	Mod	Ext	
			High
	■		Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	3.74
Avg Wtd Coupon	5.05
Avg Wtd Price	—

Credit Quality Breakdown 12-31-2014	Bond %
AAA	17.12
AA	13.95
A	12.76
BBB	37.40
BB	9.32
B	3.85
Below B	0.39
NR	5.22

Regional Exposure	Stock %	Rel Std Index
Americas	0.0	—
Greater Europe	100.0	—
Greater Asia	0.0	—

Share Chg since 01-2015	Share Amount	Holdings: 1 Total Stocks , 565 Total Fixed-Income, 108% Turnover Ratio	% Net Assets
	104 mil	United Kingdom (Government Of) 3.7	2.83
	100 mil	Belgium(Kingdom) 3.75%	2.08
	367 mil	Brazil(Fed Rep Of) 10%	1.91
	76 mil	France(Govt Of) 3.25%	1.90
	12,678 mil	Japan(Govt Of) 2%	1.85
	105 mil	Italy(Rep Of) 1.05%	1.82
✲	1,785 mil	Vereinigte Mexikanische 5%	1.82
	5,573 mil	India(Govt Of) 7.28%	1.37
	38 mil	United Kingdom (Government Of) 4.7	1.27
⊖	7,985 mil	Japan(Govt Of) 0.1%	1.08
	41 mil	Italy(Rep Of) 5%	1.06
	41 mil	United Kingdom (Government Of) 4%	1.03
	73 mil	Canada Govt 3.75%	1.02
	3,647 mil	India(Govt Of) 8.83%	0.97
	6,414 mil	Japan(Govt Of) 1.6%	0.90

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**100.0**	—
Basic Materials	0.0	—
Consumer Cyclical	0.0	—
Financial Services	100.0	—
Real Estate	0.0	—
Sensitive	**0.0**	—
Communication Services	0.0	—
Energy	0.0	—
Industrials	0.0	—
Technology	0.0	—
Defensive	**0.0**	—
Consumer Defensive	0.0	—
Healthcare	0.0	—
Utilities	0.0	—

Operations

Family:	OppenheimerFunds	Ticker:	OIBIX	Incept:	01-27-2012
Manager:	Multiple	Minimum Initial Purchase:	$5 mil	Type:	MF
Tenure:	2.3 Years	Min Auto Investment Plan:	$500	Total Assets:	$7,786.92 mil
Objective:	Worldwide Bond	Minimum IRA Purchase:	$500		
Base Currency:	USD	Purchase Constraints:	A		

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MORNINGSTAR®

Pioneer Global High Yield Y (USD)

Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
★ 595 US OE High Yield Bond	Barclays US Agg Bond TR USD	BofAML US HY Master II TR USD	US OE High Yield Bond

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	3.37	-2.53	1.63	2.60	5.07
2014	2.56	3.07	-2.54	-4.88	-2.01
2015	1.60	—	—	—	1.60

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	-2.92	4.37	5.83	—	6.01
Std 03-31-2015	-2.92	—	5.83	—	6.01
Total Return	-2.92	4.37	5.83	*6.15*	6.01
+/- Std Index	-8.64	1.27	1.41	*1.22*	—
+/- Cat Index	-4.98	-3.10	-2.58	*-1.89*	—
% Rank Cat	96	94	93	*78*	
No. in Cat	734	595	501	350	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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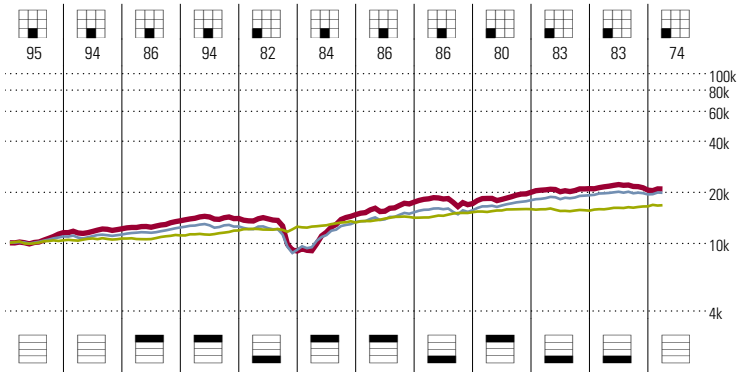
Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-225-6292 or visit www.pioneerinvestments.com.



Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Pioneer Global High Yield Y 20,928
- Category Average 19,879
- Standard Index 16,795

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	*11.96*	12.28	11.54	6.51	9.48	10.37	9.35	10.07	9.85	9.07	9.07	NAV/Price
15.81	*5.35*	11.44	3.16	-35.65	63.74	18.51	-1.99	16.57	5.07	-2.01	1.60	Total Return %
11.47	*2.92*	7.10	-3.81	-40.89	57.81	11.97	-9.83	12.35	7.09	-7.97	-0.01	+/- Standard Index
4.94	*2.61*	-0.28	0.92	-9.26	6.23	3.32	-6.37	0.98	-2.35	-4.51	-0.95	+/- Category Index
—	—	18	15	91	6	4	94	21	85	96	—	% Rank Cat
—	—	549	542	559	543	574	573	598	662	731	795	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.64
12b1 Expense %	NA
Net Expense Ratio %	**0.84**
Gross Expense Ratio %	**0.84**

Risk and Return Profile

	3 Yr 595 funds	5 Yr 501 funds	10 Yr *350 funds*
Morningstar Rating™	2★	1★	2☆
Morningstar Risk	+Avg	+Avg	*High*
Morningstar Return	-Avg	-Avg	*-Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	5.28	7.46	*11.64*
Mean	4.37	5.83	*6.15*
Sharpe Ratio	0.83	0.79	*0.45*

MPT Statistics	Standard Index	Best Fit Index Credit Suisse HY USD
Alpha	3.75	-3.11
Beta	0.20	1.09
R-Squared	1.23	80.43

12-Month Yield	—
Potential Cap Gains Exp	-37.87%

Portfolio Analysis 02-28-2015

Asset Allocation % 01-31-2015	Net %	Long %	Short %
Cash	2.40	2.40	0.00
US Stocks	0.67	0.67	0.00
Non-US Stocks	0.07	0.07	0.00
Bonds	81.30	81.30	0.00
Other/Not Clsfd	15.55	15.88	0.33
Total	100.00	100.33	0.33

Equity Style

Value	Blend	Growth	
■			Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.9	—	0.85
P/C Ratio TTM	2.9	—	0.24
P/B Ratio TTM	2.1	—	0.78
Geo Avg Mkt Cap $mil	4618	—	0.37

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
■			Low

Avg Eff Maturity	5.11
Avg Eff Duration	3.69
Avg Wtd Coupon	—
Avg Wtd Price	105.61

Credit Quality Breakdown 12-31-2014	Bond %
AAA	2.83
AA	0.00
A	1.86
BBB	6.89
BB	22.31
B	39.89
Below B	18.67
NR	7.55

Regional Exposure	Stock %	Rel Std Index
Americas	81.0	—
Greater Europe	2.3	—
Greater Asia	16.8	—

Share Chg since 01-2015	Share Amount	Holdings: 9 Total Stocks , 338 Total Fixed-Income, 32% Turnover Ratio	% Net Assets
	17 mil	Scientific Games Intl Inc. 144A 10%	1.38
⊖	2 mil	Vereinigte Mexikanische 2%	1.23
	15 mil	Minerva Luxembourg S A 144A 7.75%	1.23
	14 mil	Everest Acq Llc/Finance 9.375%	1.22
	13 mil	Pnc Finl Svcs Grp FRN	1.21
	12 mil	Marfrig Overseas 144A 9.5%	1.00
	10 mil	Frontier Comms 8.75%	0.98
	8 mil	Cemex Sab De Cv Cv 3.75%	0.84
	10 mil	Lantheus Medical Imaging 9.75%	0.78
	10 mil	Rain Cii Carbon Llc/ Cii Carbo 144	0.78
	10 mil	Corporacion Pesquera Inca 144A 9%	0.77
	355,600	Gmac Cap Tr I Pfd	0.75
	9 mil	White Mtns Re Grp 144A FRN	0.73
	7 mil	Cirsa Fdg Lux 8.75%	0.67
⊖	8 mil	Navistar Intl Corp New 8.25%	0.66

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**79.7**	—
Basic Materials	26.8	—
Consumer Cyclical	52.8	—
Financial Services	0.2	—
Real Estate	0.0	—
Sensitive	**15.4**	—
Communication Services	0.0	—
Energy	0.0	—
Industrials	15.1	—
Technology	0.3	—
Defensive	**4.9**	—
Consumer Defensive	4.9	—
Healthcare	0.0	—
Utilities	0.0	—

Operations

Family:	Pioneer Investments	Base Currency:	USD	Incept:	12-27-2005
Manager:	Multiple	Ticker:	GHYYX	Type:	MF
Tenure:	13.7 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$1,209.47 mil
Objective:	Corporate Bond - High Yield	Purchase Constraints:	—		

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MORNINGSTAR®

American Funds Income Fund of Amer R6 (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Silver 02-25-2015	★★★★★ 787 US OE Moderate Allocation	Morningstar Moderate Target Risk	Morningstar Moderately Aggr Target Risk	US OE Moderate Allocation

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	6.64	0.77	3.99	6.07	18.53
2014	2.77	4.19	-0.47	2.04	8.74
2015	1.03	—	—	—	1.03

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	6.89	11.54	11.01	—	14.48
Std 03-31-2015	6.89	—	11.01	—	14.48
Total Return	6.89	11.54	11.01	*7.27*	14.48
+/- Std Index	2.68	3.49	2.69	*0.49*	—
+/- Cat Index	2.10	1.47	1.29	*-0.06*	—
% Rank Cat	40	12	6	*13*	
No. in Cat	915	787	697	444	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

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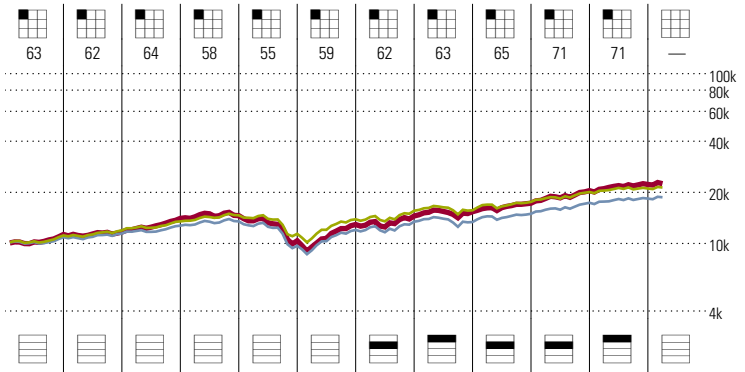

Investment Style
Equity
Stock %

Growth of $10,000
- American Funds Income Fund of Amer R6 22,476
- Category Average 18,699
- Standard Index 21,349

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	—	—	15.49	16.55	16.77	18.07	20.65	21.59	21.63	NAV/Price
12.92	*3.41*	*20.29*	*3.77*	*-28.85*	*24.64*	12.28	5.94	12.27	18.53	8.74	1.03	Total Return %
1.44	*-3.63*	*7.34*	*-4.87*	*-6.65*	*2.87*	-0.05	5.34	0.23	4.22	3.85	-0.35	+/- Standard Index
-1.15	*-5.44*	*4.30*	*-5.17*	*1.80*	*-2.91*	-2.65	7.87	-2.07	-1.65	3.76	-0.78	+/- Category Index
—	—	—	—	—	—	42	3	45	33	21	—	% Rank Cat
—	—	—	—	—	—	1074	963	936	877	866	954	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.23
12b1 Expense %	NA
Net Expense Ratio %	**0.29**
Gross Expense Ratio %	**0.29**

Risk and Return Profile

	3 Yr 787 funds	5 Yr 697 funds	10 Yr *444 funds*
Morningstar Rating™	4★	5★	4☆
Morningstar Risk	Avg	Avg	*Avg*
Morningstar Return	High	High	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	6.78	8.51	*10.68*
Mean	11.54	11.01	*7.27*
Sharpe Ratio	1.64	1.27	*0.58*

MPT Statistics	Standard Index	Best Fit Index Morningstar Moderate Target Risk
Alpha	2.96	2.96
Beta	1.04	1.04
R-Squared	91.72	91.72

12-Month Yield	—
Potential Cap Gains Exp	15.61%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	5.68	5.68	0.00
US Stocks	53.69	53.69	0.00
Non-US Stocks	16.87	16.87	0.00
Bonds	18.32	18.32	0.00
Other/Not Clsfd	5.44	5.44	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
■			Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	19.2	1.07	1.06
P/C Ratio TTM	10.5	1.04	0.96
P/B Ratio TTM	2.6	1.24	1.10
Geo Avg Mkt Cap $mil	58168	2.25	1.24

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
	■		Low

Avg Eff Maturity	—
Avg Eff Duration	5.30
Avg Wtd Coupon	—
Avg Wtd Price	104.28

Credit Quality Breakdown 12-31-2014	Bond %
AAA	43.97
AA	3.89
A	9.73
BBB	13.23
BB	13.23
B	11.28
Below B	3.50
NR	1.17

Regional Exposure	Stock %	Rel Std Index
Americas	77.9	1.08
Greater Europe	15.9	1.05
Greater Asia	6.2	0.47

Share Chg since 09-2014	Share Amount	Holdings: 150 Total Stocks , 1,370 Total Fixed-Income, 47% Turnover Ratio	% Net Assets
	50 mil	Merck & Co Inc	3.11
⊖	60 mil	Microsoft Corp	3.06
	75 mil	General Electric Co	2.09
	32 mil	Bristol-Myers Squibb Company	2.05
	56 mil	Pfizer Inc	1.92
⊕	22 mil	E I du Pont de Nemours & Company	1.78
⊖	32 mil	Verizon Communications Inc	1.65
	52 mil	Cisco Systems Inc	1.58
	15 mil	Procter & Gamble Co	1.51
	26 mil	Waste Management Inc	1.48
	6 mil	Lockheed Martin Corp	1.32
	22 mil	Wells Fargo & Co	1.30
⊕	17 mil	ConocoPhillips	1.30
	13 mil	Philip Morris International Inc	1.17
⊕	17 mil	JPMorgan Chase & Co	1.15

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**28.3**	**0.71**
Basic Materials	8.8	1.62
Consumer Cyclical	6.1	0.52
Financial Services	10.1	0.56
Real Estate	3.3	0.72
Sensitive	**40.0**	**1.09**
Communication Services	7.2	1.86
Energy	8.1	1.10
Industrials	12.1	1.03
Technology	12.6	0.92
Defensive	**31.8**	**1.34**
Consumer Defensive	11.5	1.36
Healthcare	14.7	1.34
Utilities	5.6	1.29

Operations

Family:	American Funds	Base Currency:	USD	Incept:	05-01-2009
Manager:	Multiple	Ticker:	RIDGX	Type:	MF
Tenure:	23.3 Years	Minimum Initial Purchase:	$250	Total Assets:	$98,077.16 mil
Objective:	Income	Purchase Constraints:	A		

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MORNINGSTAR®

Vanguard Target Retirement Income Inv (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 08-12-2014	★★★★★ 150 US OE Retirement Income	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate Income	US OE Retirement Income

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	2.54	-1.80	2.67	2.41	5.87
2014	1.59	2.74	-0.39	1.52	5.54
2015	1.75	—	—	—	1.75

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	5.71	5.79	6.70	5.62	5.67
Std 03-31-2015	5.71	—	6.70	5.62	5.67
Total Return	5.71	5.79	6.70	5.62	5.67
+/- Std Index	1.50	-2.26	-1.62	-1.16	—
+/- Cat Index	2.41	0.76	0.21	-0.22	—
% Rank Cat	11	22	13	4	
No. in Cat	163	150	136	55	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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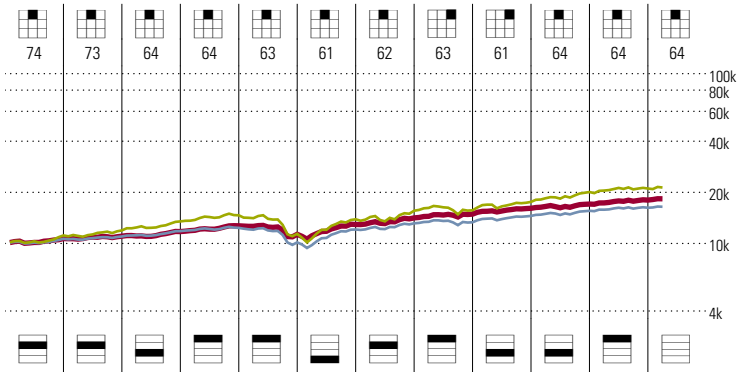

Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Vanguard Target Retirement Income Inv 18,315
- Category Average 16,447
- Standard Index 21,349

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
10.52	10.44	10.70	11.13	9.52	10.59	11.28	11.53	12.19	12.50	12.91	13.09	NAV/Price
6.82	3.33	6.38	8.17	-10.93	14.28	9.39	5.25	8.23	5.87	5.54	1.75	Total Return %
-4.66	-3.72	-6.57	-0.47	11.27	-7.50	-2.94	4.66	-3.82	-8.44	0.65	0.38	+/- Standard Index
-3.12	-2.32	-1.86	-1.55	1.74	-1.23	-0.63	1.12	-0.56	-0.58	1.45	0.69	+/- Category Index
35	48	56	1	6	80	42	9	67	56	19	—	% Rank Cat
40	57	84	107	122	134	162	260	281	293	272	184	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.16**
Gross Expense Ratio %	**0.16**

Risk and Return Profile

	3 Yr 150 funds	5 Yr 136 funds	10 Yr 55 funds
Morningstar Rating™	4★	4★	5★
Morningstar Risk	-Avg	-Avg	Avg
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	3.40	4.29	5.57
Mean	5.79	6.70	5.62
Sharpe Ratio	1.66	1.52	0.75

MPT Statistics	Standard Index	Best Fit Index Morningstar Lifetime Moderate Income
Alpha	1.83	1.72
Beta	0.48	0.79
R-Squared	79.16	92.90
12-Month Yield		—
Potential Cap Gains Exp		13.45%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	5.89	5.89	0.00
US Stocks	20.79	20.79	0.00
Non-US Stocks	8.93	8.93	0.00
Bonds	63.58	63.58	0.00
Other/Not Clsfd	0.81	0.81	0.00
Total	100.00	100.00	0.00

Share Chg since 01-2015	Share Amount	Holdings: 8,341 Total Stocks , 12,637 Total Fixed-Income, 6% Turnover Ratio	% Net Assets
⊕	418 mil	Vanguard Total Bond Market II Idx	39.11
⊖	47 mil	Vanguard Total Stock Mkt Idx Inv	21.15
⊕	80 mil	Vanguard Shrt-Term Infl-Prot Sec I	16.73
⊕	150 mil	Vanguard Total Intl Bd Idx Investor	13.77
⊖	66 mil	Vanguard Total Intl Stock Index Inv	9.24

Equity Style

	Value	Blend	Growth
Large		■	
Med			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.5	0.98	0.99
P/C Ratio TTM	10.3	1.02	1.00
P/B Ratio TTM	2.2	1.03	0.99
Geo Avg Mkt Cap $mil	32068	1.24	1.00

Fixed-Income Style

	Ltd	Mod	Ext
High		■	
Med			
Low			

Avg Eff Maturity	6.67
Avg Eff Duration	5.18
Avg Wtd Coupon	—
Avg Wtd Price	106.80

Credit Quality Breakdown 06-30-2014	Bond %
AAA	66.88
AA	11.89
A	9.40
BBB	11.83
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.0	1.01
Greater Europe	15.2	1.00
Greater Asia	11.9	0.91

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.5**	**0.92**
Basic Materials	5.0	0.92
Consumer Cyclical	11.5	0.97
Financial Services	16.0	0.90
Real Estate	4.0	0.88
Sensitive	**37.8**	**1.03**
Communication Services	4.0	1.04
Energy	7.2	0.97
Industrials	11.8	1.00
Technology	14.9	1.08
Defensive	**25.7**	**1.08**
Consumer Defensive	9.1	1.07
Healthcare	13.2	1.20
Utilities	3.4	0.79

Operations

Family:	Vanguard	Ticker:	VTINX	Incept:	10-27-2003
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	2.2 Years	Min Auto Investment Plan:	$1,000	Total Assets:	$11,743.49 mil
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Vanguard Target Retirement 2020 Inv (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 08-12-2014	★★★★★ 194 US OE Target Date 2016-2020	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2020	US OE Target Date 2016-2020

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	5.33	-0.24	4.87	5.13	15.85
2014	1.81	3.73	-0.80	2.25	7.11
2015	2.18	—	—	—	2.18

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	7.50	9.61	9.27	—	6.58
Std 03-31-2015	7.50	—	9.27	—	6.58
Total Return	7.50	9.61	9.27	—	6.58
+/- Std Index	3.29	1.56	0.96	—	—
+/- Cat Index	2.57	1.57	0.35	—	—
% Rank Cat	3	5	6	—	
No. in Cat	233	194	165	—	

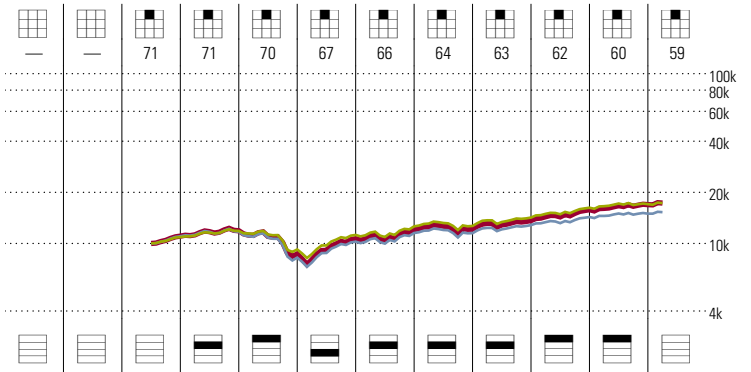
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-662-7447 or visit www.vanguard.com.



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2020 Inv 17,291
- Category Average 15,279
- Standard Index 17,267

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	22.21	23.47	16.57	19.96	22.10	21.69	23.83	27.11	28.46	29.08	NAV/Price
—	—	—	7.52	-27.04	23.10	13.12	0.60	12.35	15.85	7.11	2.18	Total Return %
—	—	—	-1.11	-4.84	1.32	0.79	0.01	0.31	1.54	2.22	0.81	+/- Standard Index
—	—	—	-2.22	-0.77	-1.03	-0.89	-1.14	-0.18	2.87	1.24	0.68	+/- Category Index
—	—	—	34	22	66	35	32	36	18	1	—	% Rank Cat
—	—	—	134	186	212	203	205	208	222	228	256	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.16**
Gross Expense Ratio %	**0.16**

Risk and Return Profile

	3 Yr 194 funds	5 Yr 165 funds	10 Yr *55 funds*
Morningstar Rating™	5★	5★	—
Morningstar Risk	Avg	Avg	—
Morningstar Return	High	High	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	6.29	8.89	—
Mean	9.61	9.27	—
Sharpe Ratio	1.49	1.04	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Moderate Target Risk
Alpha	1.48	1.48
Beta	1.00	1.00
R-Squared	98.74	98.74
12-Month Yield		—
Potential Cap Gains Exp		18.77%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	2.29	2.29	0.00
US Stocks	41.50	41.50	0.00
Non-US Stocks	17.77	17.77	0.00
Bonds	37.34	37.34	0.00
Other/Not Clsfd	1.10	1.10	0.00
Total	100.00	100.00	0.00

Share Chg since 01-2015	Share Amount	Holdings: 8,778 Total Stocks , 12,399 Total Fixed-Income, 7% Turnover Ratio	% Net Assets
⊕	240 mil	Vanguard Total Stock Mkt Idx Inv	42.23
⊕	876 mil	Vanguard Total Bond Market II Idx	31.69
	338 mil	Vanguard Total Intl Stock Index Inv	18.37
⊕	216 mil	Vanguard Total Intl Bd Idx Investor	7.69

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.5	0.98	0.99
P/C Ratio TTM	10.3	1.02	0.98
P/B Ratio TTM	2.2	1.03	0.96
Geo Avg Mkt Cap $mil	32085	1.24	0.88

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Mod
			Low

Avg Eff Maturity	7.76
Avg Eff Duration	5.84
Avg Wtd Coupon	—
Avg Wtd Price	106.27

Credit Quality Breakdown 06-30-2014	Bond %
AAA	60.95
AA	12.41
A	12.04
BBB	14.60
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.0	1.02
Greater Europe	15.1	1.00
Greater Asia	11.8	0.91

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.5**	**0.92**
Basic Materials	5.0	0.92
Consumer Cyclical	11.5	0.97
Financial Services	16.0	0.90
Real Estate	4.0	0.88
Sensitive	**37.8**	**1.03**
Communication Services	4.0	1.04
Energy	7.2	0.97
Industrials	11.8	1.00
Technology	14.9	1.09
Defensive	**25.7**	**1.08**
Consumer Defensive	9.1	1.07
Healthcare	13.2	1.20
Utilities	3.4	0.79

Operations

Family:	Vanguard	Ticker:	VTWNX	Incept:	06-07-2006
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	2.2 Years	Min Auto Investment Plan:	$1,000	Total Assets:	$30,403.13 mil
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Vanguard Target Retirement 2030 Inv (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 08-12-2014	★★★★ 194 US OE Target Date 2026-2030	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2030	US OE Target Date 2026-2030

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	6.63	0.24	5.88	6.46	20.49
2014	1.74	4.20	-1.19	2.32	7.17
2015	2.31	—	—	—	2.31

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	7.77	11.10	10.28	—	6.70
Std 03-31-2015	7.77	—	10.28	—	6.70
Total Return	7.77	11.10	10.28	—	6.70
+/- Std Index	3.56	3.05	1.96	—	—
+/- Cat Index	2.25	0.80	0.00	—	—
% Rank Cat	12	11	14	—	
No. in Cat	234	194	165	—	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-662-7447 or visit www.vanguard.com.

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

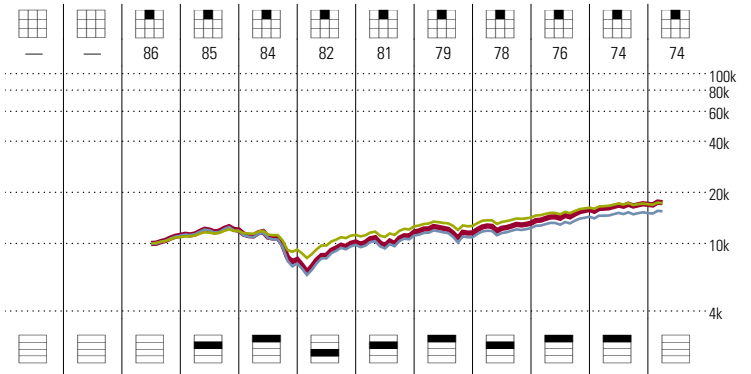
Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.17**
Gross Expense Ratio %	**0.17**

Risk and Return Profile

	3 Yr 194 funds	5 Yr 165 funds	10 Yr *55 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	Avg	Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	7.79	11.07	—
Mean	11.10	10.28	—
Sharpe Ratio	1.39	0.94	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Lifetime Moderate 2035
Alpha	1.08	1.34
Beta	1.23	0.87
R-Squared	98.42	99.20
12-Month Yield		—
Potential Cap Gains Exp		21.41%



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2030 Inv 17,389
- Category Average 15,454
- Standard Index 17,267

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	22.54	23.86	15.54	19.31	21.68	20.92	23.38	27.64	29.04	29.71	NAV/Price
—	—	—	7.49	-32.91	26.72	14.43	-1.27	14.24	20.49	7.17	2.31	Total Return %
—	—	—	-1.14	-10.71	4.95	2.10	-1.86	2.20	6.18	2.28	0.93	+/- Standard Index
—	—	—	-2.21	0.80	-2.89	-1.60	-0.04	-0.43	0.85	1.16	0.47	+/- Category Index
—	—	—	39	18	74	33	22	38	25	5	—	% Rank Cat
—	—	—	130	169	200	200	205	208	222	228	257	No. of Funds in Cat

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	1.72	1.72	0.00
US Stocks	51.65	51.65	0.00
Non-US Stocks	22.01	22.01	0.00
Bonds	23.38	23.38	0.00
Other/Not Clsfd	1.24	1.24	0.00
Total	100.00	100.00	0.00

Share Chg since 01-2015	Share Amount	Holdings: 8,860 Total Stocks , 11,909 Total Fixed-Income, 7% Turnover Ratio	% Net Assets
⊕	253 mil	Vanguard Total Stock Mkt Idx Inv	52.56
⊕	353 mil	Vanguard Total Intl Stock Index Inv	22.75
⊕	459 mil	Vanguard Total Bond Market II Idx	19.65
⊕	119 mil	Vanguard Total Intl Bd Idx Investor	5.00

Equity Style

	Value	Blend	Growth
Large		■	
Mid			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.5	0.98	0.99
P/C Ratio TTM	10.3	1.02	0.98
P/B Ratio TTM	2.2	1.03	0.98
Geo Avg Mkt Cap $mil	32108	1.24	0.92

Fixed-Income Style

	Ltd	Mod	Ext
High		■	
Med			
Low			

Avg Eff Maturity	7.76
Avg Eff Duration	5.85
Avg Wtd Coupon	—
Avg Wtd Price	106.18

Credit Quality Breakdown 06-30-2014	Bond %
AAA	60.92
AA	12.43
A	12.04
BBB	14.61
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.1	1.02
Greater Europe	15.1	1.00
Greater Asia	11.8	0.91

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.5**	**0.92**
Basic Materials	5.0	0.92
Consumer Cyclical	11.5	0.97
Financial Services	16.0	0.90
Real Estate	4.0	0.88
Sensitive	**37.8**	**1.03**
Communication Services	4.0	1.04
Energy	7.2	0.97
Industrials	11.8	1.00
Technology	14.9	1.09
Defensive	**25.7**	**1.08**
Consumer Defensive	9.1	1.07
Healthcare	13.2	1.20
Utilities	3.4	0.79

Operations

Family:	Vanguard	Ticker:	VTHRX	Incept:	06-07-2006
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	2.2 Years	Min Auto Investment Plan:	$1,000	Total Assets:	$25,746.94 mil
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Vanguard Target Retirement 2040 Inv (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 08-12-2014	★★★★ 193 US OE Target Date 2036-2040	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2040	US OE Target Date 2036-2040

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	7.64	0.60	6.77	7.57	24.37
2014	1.66	4.62	-1.53	2.31	7.15
2015	2.39	—	—	—	2.39

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	7.91	12.30	11.06	—	6.96
Std 03-31-2015	7.91	—	11.06	—	6.96
Total Return	7.91	12.30	11.06	—	6.96
+/- Std Index	3.70	4.25	2.75	—	—
+/- Cat Index	2.47	0.99	0.30	—	—
% Rank Cat	21	12	13	—	
No. in Cat	233	193	164	—	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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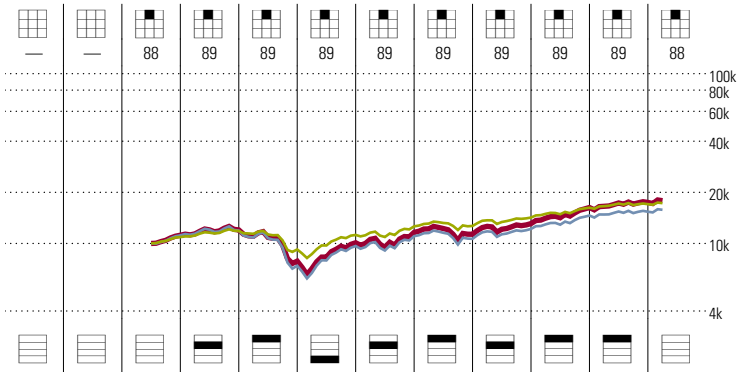

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	—	88	89	89	89	89	89	89	89	88	Performance Quartile (within category)
—	—	22.46	23.77	15.13	19.05	21.50	20.50	23.18	28.32	29.76	30.47	NAV/Price
—	—	—	7.48	-34.53	28.32	15.17	-2.55	15.56	24.37	7.15	2.39	Total Return %
—	—	—	-1.16	-12.34	6.55	2.84	-3.14	3.52	10.07	2.26	1.01	+/- Standard Index
—	—	—	-2.47	1.41	-3.49	-1.54	0.30	-0.15	1.32	1.63	0.30	+/- Category Index
—	—	—	32	4	77	35	19	31	15	12	—	% Rank Cat
—	—	—	111	151	193	194	202	204	218	227	256	No. of Funds in Cat

Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2040 Inv 17,855
- Category Average 15,779
- Standard Index 17,267

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.18**
Gross Expense Ratio %	**0.18**

Risk and Return Profile

	3 Yr 193 funds	5 Yr 164 funds	10 Yr *50 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	Avg	Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	9.06	12.49	—
Mean	12.30	11.06	—
Sharpe Ratio	1.33	0.90	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Lifetime Moderate 2040
Alpha	0.73	1.16
Beta	1.43	0.97
R-Squared	97.55	99.30
12-Month Yield		—
Potential Cap Gains Exp		23.05%

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	1.14	1.14	0.00
US Stocks	61.89	61.89	0.00
Non-US Stocks	26.18	26.18	0.00
Bonds	9.41	9.41	0.00
Other/Not Clsfd	1.37	1.37	0.00
Total	100.00	100.00	0.00

Share Chg since 01-2015	Share Amount	Holdings: 8,921 Total Stocks , 10,669 Total Fixed-Income, 6% Turnover Ratio	% Net Assets
⊕	210 mil	Vanguard Total Stock Mkt Idx Inv	62.98
⊕	291 mil	Vanguard Total Intl Stock Index Inv	27.06
⊕	128 mil	Vanguard Total Bond Market II Idx	7.88
⊕	34 mil	Vanguard Total Intl Bd Idx Investor	2.05

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.5	0.98	0.99
P/C Ratio TTM	10.3	1.02	0.99
P/B Ratio TTM	2.2	1.03	0.98
Geo Avg Mkt Cap $mil	32141	1.24	0.97

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Med
			Low

Avg Eff Maturity	7.77
Avg Eff Duration	5.85
Avg Wtd Coupon	—
Avg Wtd Price	106.14

Credit Quality Breakdown 06-30-2014	Bond %
AAA	60.92
AA	12.43
A	12.04
BBB	14.61
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.3	1.02
Greater Europe	15.0	0.99
Greater Asia	11.7	0.90

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.4**	**0.92**
Basic Materials	5.0	0.92
Consumer Cyclical	11.5	0.97
Financial Services	16.0	0.90
Real Estate	4.0	0.88
Sensitive	**37.9**	**1.03**
Communication Services	4.0	1.04
Energy	7.2	0.97
Industrials	11.8	1.00
Technology	14.9	1.09
Defensive	**25.7**	**1.08**
Consumer Defensive	9.1	1.07
Healthcare	13.2	1.20
Utilities	3.4	0.79

Operations

Family:	Vanguard	Ticker:	VFORX	Incept:	06-07-2006
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	2.2 Years	Min Auto Investment Plan:	$1,000	Total Assets:	$17,848.38 mil
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Vanguard Target Retirement 2050 Inv (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Gold 08-12-2014	★★★★ 173 US OE Target Date 2046-2050	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2050	US OE Target Date 2046-2050

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	7.62	0.60	6.76	7.57	24.34
2014	1.67	4.61	-1.50	2.31	7.18
2015	2.36	—	—	—	2.36

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	7.91	12.30	11.06	—	7.01
Std 03-31-2015	7.91	—	11.06	—	7.01
Total Return	7.91	12.30	11.06	—	7.01
+/- Std Index	3.70	4.25	2.75	—	—
+/- Cat Index	2.86	1.18	0.50	—	—
% Rank Cat	26	17	19	—	
No. in Cat	217	173	127	—	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-662-7447 or visit www.vanguard.com.

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

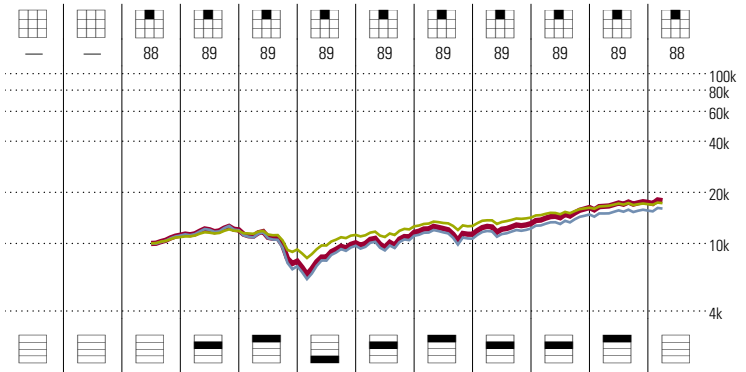
Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.18**
Gross Expense Ratio %	**0.18**

Risk and Return Profile

	3 Yr 173 funds	5 Yr 127 funds	10 Yr *7 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	Avg	-Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	9.06	12.49	—
Mean	12.30	11.06	—
Sharpe Ratio	1.33	0.90	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Lifetime Moderate 2040
Alpha	0.74	1.17
Beta	1.43	0.97
R-Squared	97.46	99.25
12-Month Yield		—
Potential Cap Gains Exp		21.52%



2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	—	88	89	89	89	89	89	89	89	89	88	Performance Quartile (within category)
—	—	22.54	23.86	15.18	19.11	21.40	20.41	23.09	28.19	29.62	30.32	NAV/Price
—	—	—	7.49	-34.62	28.31	15.20	-2.54	15.58	24.34	7.18	2.36	Total Return %
—	—	—	-1.14	-12.42	6.54	2.87	-3.13	3.54	10.04	2.29	0.99	+/- Standard Index
—	—	—	-2.86	1.87	-4.44	-1.58	0.93	-0.35	1.51	2.18	0.19	+/- Category Index
—	—	—	26	6	89	37	14	44	30	16	—	% Rank Cat
—	—	—	28	86	139	150	168	177	202	212	240	No. of Funds in Cat

Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2050 Inv 17,855
- Category Average 16,046
- Standard Index 17,267

Portfolio Analysis 02-28-2015

Asset Allocation %	Net %	Long %	Short %
Cash	1.11	1.11	0.00
US Stocks	61.88	61.88	0.00
Non-US Stocks	26.18	26.18	0.00
Bonds	9.46	9.46	0.00
Other/Not Clsfd	1.37	1.37	0.00
Total	100.00	100.00	0.00

Share Chg since 01-2015	Share Amount	Holdings: 8,921 Total Stocks , 10,683 Total Fixed-Income, 7% Turnover Ratio	% Net Assets
⊕	99 mil	Vanguard Total Stock Mkt Idx Inv	62.97
⊕	137 mil	Vanguard Total Intl Stock Index Inv	27.06
⊕	61 mil	Vanguard Total Bond Market II Idx	7.98
⊕	15 mil	Vanguard Total Intl Bd Idx Investor	2.00

Equity Style

Value	Blend	Growth	
	■		Large
			Med
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	17.5	0.98	0.97
P/C Ratio TTM	10.3	1.02	0.98
P/B Ratio TTM	2.2	1.03	0.98
Geo Avg Mkt Cap $mil	32141	1.24	1.02

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Med
			Low

Avg Eff Maturity	7.76
Avg Eff Duration	5.85
Avg Wtd Coupon	—
Avg Wtd Price	106.21

Credit Quality Breakdown 06-30-2014	Bond %
AAA	60.92
AA	12.43
A	12.04
BBB	14.61
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.3	1.02
Greater Europe	15.0	0.99
Greater Asia	11.7	0.90

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.4**	**0.92**
Basic Materials	5.0	0.92
Consumer Cyclical	11.5	0.97
Financial Services	16.0	0.90
Real Estate	4.0	0.88
Sensitive	**37.9**	**1.03**
Communication Services	4.0	1.04
Energy	7.2	0.97
Industrials	11.8	1.00
Technology	14.9	1.09
Defensive	**25.7**	**1.08**
Consumer Defensive	9.1	1.07
Healthcare	13.2	1.20
Utilities	3.4	0.79

Operations

Family:	Vanguard	Ticker:	VFIFX	Incept:	06-07-2006
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	2.2 Years	Min Auto Investment Plan:	$1,000	Total Assets:	$8,455.25 mil
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Voya Global Real Estate I (USD)

Morningstar Analyst Rating™	Overall Morningstar Rating™	Standard Index	Category Index	Morningstar Cat
Bronze 04-14-2014	★★★ 181 US OE Global Real Estate	MSCI ACWI NR USD	S&P Global REIT TR USD	US OE Global Real Estate

Performance 03-31-2015

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2013	4.65	-3.67	2.33	0.71	3.90
2014	3.00	8.41	-5.00	7.42	13.96
2015	3.89	—	—	—	3.89

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	14.94	11.32	10.61	—	7.33
Std 03-31-2015	14.94	—	10.61	—	7.33
Total Return	14.94	11.32	10.61	*7.84*	7.33
+/- Std Index	9.52	0.58	1.61	*1.40*	—
+/- Cat Index	-3.96	-2.16	-3.50	*-0.22*	—
% Rank Cat	40	57	43	*3*	
No. in Cat	222	181	154	40	

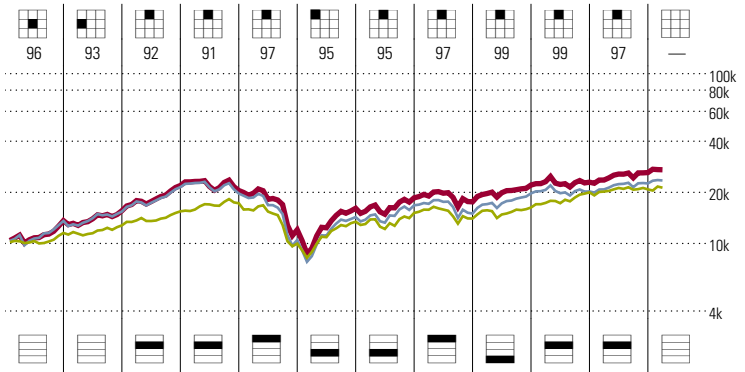
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	1.77	1.77

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

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 sold or 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 call 800-992-0180 or visit www.voyainvestments.com.



Investment Style
Equity
Stock %

Growth of $10,000
- Voya Global Real Estate I 27,162
- Category Average 23,493
- Standard Index 21,296

Performance Quartile (within category)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	03-15	History
—	17.26	23.16	20.51	11.70	14.67	16.28	15.00	18.05	18.32	20.32	21.11	NAV/Price
36.23	*14.34*	40.80	-6.55	-41.29	33.89	15.23	-5.32	25.63	3.90	13.96	3.89	Total Return %
20.99	*3.50*	19.85	-18.21	0.91	-0.74	2.56	2.03	9.50	-18.90	9.80	1.58	+/- Standard Index
2.42	*3.93*	2.02	4.59	3.75	0.20	-8.21	-7.02	1.90	1.09	-8.85	0.03	+/- Category Index
—	—	34	31	6	71	73	13	84	39	45	—	% Rank Cat
—	—	48	107	162	147	163	169	190	201	221	246	No. of Funds in Cat

Fees and Expenses

Sales Charges

Front-End Load %	**NA**
Deferred Load %	**NA**

Fund Expenses

Management Fees %	0.71
12b1 Expense %	NA
Net Expense Ratio %	**0.98**
Gross Expense Ratio %	**0.98**

Risk and Return Profile

	3 Yr 181 funds	5 Yr 154 funds	10 Yr *40 funds*
Morningstar Rating™	3★	3★	5☆
Morningstar Risk	+Avg	Avg	*Avg*
Morningstar Return	Avg	Avg	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.52	15.70	*20.48*
Mean	11.32	10.61	*7.84*
Sharpe Ratio	0.92	0.72	*0.41*

MPT Statistics	Standard Index	Best Fit Index MSCI World/Real Estate NR USD
Alpha	3.93	-0.10
Beta	0.70	0.97
R-Squared	35.19	96.80

12-Month Yield	2.55%
Potential Cap Gains Exp	19.84%

Portfolio Analysis 12-31-2014

Asset Allocation %	Net %	Long %	Short %
Cash	0.59	0.59	0.00
US Stocks	53.89	53.89	0.00
Non-US Stocks	42.78	42.78	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	2.75	2.75	0.00
Total	100.00	100.00	0.00

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	20.2	1.13	1.23
P/C Ratio TTM	—	—	—
P/B Ratio TTM	1.7	0.79	1.05
Geo Avg Mkt Cap $mil	10518	0.23	1.11

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	—

Credit Quality Breakdown —	Bond %
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Regional Exposure	Stock %	Rel Std Index
Americas	56.6	1.02
Greater Europe	14.6	0.58
Greater Asia	28.8	1.50

Share Chg since 09-2014	Share Amount	Holdings: 89 Total Stocks , 6 Total Fixed-Income, 40% Turnover Ratio	% Net Assets
⊖	1 mil	Simon Property Group Inc	3.84
⊖	2 mil	Equity Residential	3.37
⊖	6 mil	Mitsui Fudosan Co Ltd	3.30
⊖	2 mil	Health Care REIT, Inc.	3.17
⊖	7 mil	Mitsubishi Estate Co Ltd	2.87
⊖	6 mil	Host Hotels & Resorts Inc	2.81
⊖	3 mil	Prologis Inc	2.78
⊖	9 mil	Sun Hung Kai Properties Ltd	2.69
⊖	734,408	AvalonBay Communities Inc	2.31
⊕	1 mil	SL Green Realty Corp	2.31
⊖	1 mil	Vornado Realty Trust	2.27
⊖	4 mil	General Growth Properties Inc	2.23
	6 mil	Land Securities Group PLC	2.08
⊖	462,302	Essex Property Trust Inc	1.84
⊕	3 mil	UDR Inc	1.81

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**100.0**	**2.60**
Basic Materials	0.0	0.00
Consumer Cyclical	0.8	0.07
Financial Services	0.0	0.00
Real Estate	99.2	33.10
Sensitive	**0.0**	**0.00**
Communication Services	0.0	0.00
Energy	0.0	0.00
Industrials	0.0	0.00
Technology	0.0	0.00
Defensive	**0.0**	**0.00**
Consumer Defensive	0.0	0.00
Healthcare	0.0	0.00
Utilities	0.0	0.00

Operations

Family:	Voya	Base Currency:	USD	Incept:	06-03-2005
Manager:	Multiple	Ticker:	IGLIX	Type:	MF
Tenure:	13.4 Years	Minimum Initial Purchase:	$250,000	Total Assets:	$5,269.88 mil
Objective:	Specialty - Real Estate	Purchase Constraints:	A		

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