American Funds Growth Fund of Amer R6 (USD)

Morningstar Analyst Rtg™ Bronze 07-17-2013

Overall Morningstar Rtg™ ★★★★ 1,484 US OE Large Growth

Standard Index S&P 500 TR USD

Category Index Russell 1000 Growth TR USD

Morningstar Cat US OE Large Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	5.39	-0.59	-16.12	8.64	-4.53
2012	14.69	-4.10	7.44	2.38	20.98
2013	8.65	3.24	9.32	—	22.63

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	25.54	16.04	—	—	17.42
Std 09-30-2013	25.54	—	—	—	17.42
Total Return	25.54	16.04	*10.58*	*8.75*	17.42
+/- Std Index	6.20	-0.22	*0.56*	*1.18*	—
+/- Cat Index	6.27	-0.90	*-1.49*	*0.93*	—
% Rank Cat	14	36	*46*	*21*	
No. in Cat	1668	1484	1302	878	

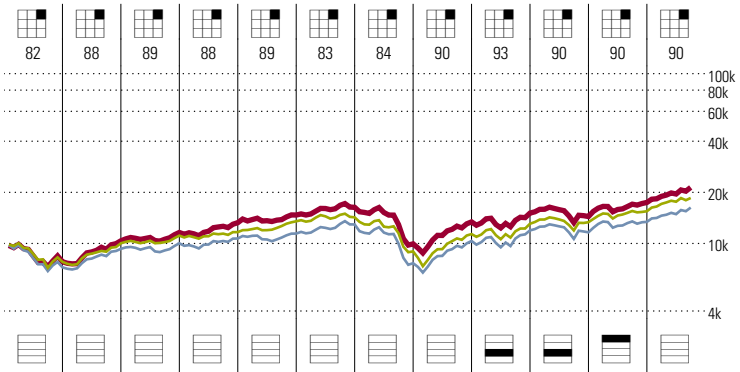
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	0.72	—

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 21,373
- Category Average 16,261
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	27.33	30.44	28.72	34.34	42.11	NAV/Price
-22.02	*32.90*	*11.95*	*14.23*	*10.94*	*10.95*	*-39.07*	*34.76*	12.67	-4.53	20.98	22.63	Total Return %
0.08	*4.21*	*1.07*	*9.32*	*-4.85*	*5.46*	*-2.07*	*8.29*	-2.40	-6.64	4.98	2.83	+/- Standard Index
5.86	*3.15*	*5.65*	*8.96*	*1.87*	*-0.86*	*-0.63*	*-2.45*	-4.04	-7.17	5.73	1.76	+/- Category Index
—	—	—	—	—	—	—	—	74	69	6	—	% Rank Cat
—	—	—	—	—	—	—	—	1718	1683	1681	1712	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 %	**0.34**
Gross Expense Ratio %	**0.34**

Risk and Return Profile

	3 Yr 1484 funds	5 Yr *1302 funds*	10 Yr *878 funds*
Morningstar Rating™	4★	3☆	4☆
Morningstar Risk	Avg	*-Avg*	*-Avg*
Morningstar Return	Avg	*Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	13.48	*18.00*	*15.03*
Mean	16.04	*10.58*	*8.75*
Sharpe Ratio	1.17	*0.65*	*0.53*

MPT Statistics	Standard Index	Best Fit Index Russell 1000 Growth TR USD
Alpha	-0.88	-1.49
Beta	1.05	1.05
R-Squared	93.81	95.78

12-Month Yield	0.97%
Potential Cap Gains Exp	41.96%

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	9.17	9.17	0.00
US Stocks	76.08	76.08	0.00
Non-US Stocks	13.85	13.85	0.00
Bonds	0.18	0.18	0.00
Other/Not Clsfd	0.72	0.72	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	19.7	1.16	0.91
P/C Ratio TTM	13.3	1.30	0.89
P/B Ratio TTM	3.1	1.27	0.82
Geo Avg Mkt Cap $mil	46018	0.77	0.76

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	4.73
Avg Wtd Price	106.54

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

Regional Exposure	Stock %	Rel Std Index
Americas	86.7	0.88
Greater Europe	7.6	5.33
Greater Asia	5.6	—

Top Holdings 06-30-2013

Share Chg since 06-2013	Share Amount	Holdings: 277 Total Stocks , 98 Total Fixed-Income, 18% Turnover Ratio	% Net Assets
⊖	16 mil	Amazon.com Inc	3.83
⊖	85 mil	Gilead Sciences Inc	3.80
⊕	5 mil	Google, Inc. Class A	3.62
⊖	40 mil	Home Depot, Inc.	2.72
⊕	36 mil	SOFTBANK Corp	1.83
⊕	59 mil	Microsoft Corporation	1.80
⊕	15 mil	EOG Resources	1.72
⊕	21 mil	Philip Morris International, Inc.	1.60
⊕	27 mil	UnitedHealth Group Inc	1.57
⊖	40 mil	Comcast Corp Class A	1.45
⊕	24 mil	Nike, Inc. Class B	1.35
⊖	13 mil	Costco Wholesale Corporation	1.25
⊖	44 mil	Oracle Corporation	1.20
⊖	9 mil	Union Pacific Corp	1.17
⊖	34 mil	Twenty-First Century Fox Inc Class	0.97

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**31.9**	**1.00**
Basic Materials	2.6	0.75
Consumer Cyclical	19.7	1.77
Financial Services	9.3	0.61
Real Estate	0.2	0.12
Sensitive	**43.9**	**1.05**
Communication Services	5.7	1.57
Energy	11.4	1.09
Industrials	8.7	0.81
Technology	18.0	1.08
Defensive	**24.3**	**0.91**
Consumer Defensive	5.2	0.49
Healthcare	18.9	1.47
Utilities	0.2	0.06

Operations

Family:	American Funds	Base Currency:	USD	Incept:	05-01-2009
Manager:	Multiple	Ticker:	RGAGX	Type:	MF
Tenure:	27.9 Years	Minimum Initial Purchase:	$250	Total Assets:	$129,145.80 mil
Objective:	Growth	Purchase Constraints:	A		

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MORNINGSTAR®

TIAA-CREF Growth & Income Instl (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Neutral 08-09-2013	★★★★ 1,484 US OE Large Growth	S&P 500 TR USD	Russell 1000 Growth TR USD	US OE Large Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	7.17	0.71	-14.20	11.21	2.98
2012	14.36	-4.08	6.87	-0.70	16.41
2013	9.77	3.22	7.11	—	21.36

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	20.51	17.25	10.84	9.44	4.34
Std 09-30-2013	20.51	—	10.84	9.44	4.34
Total Return	20.51	17.25	10.84	9.44	4.34
+/- Std Index	1.17	0.99	0.82	1.88	—
+/- Cat Index	1.24	0.31	-1.23	1.62	—
% Rank Cat	45	18	41	14	
No. in Cat	1668	1484	1302	878	

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

Performance Disclosure

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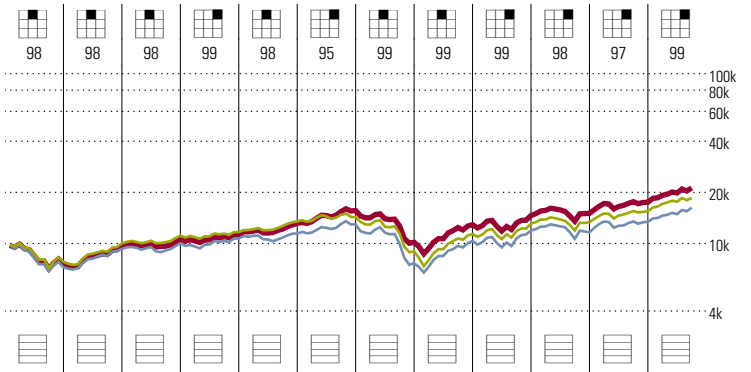

Investment Style
Equity
Stock %

Growth of $10,000
- TIAA-CREF Growth & Income Instl 21,239
- Category Average 16,261
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
6.56	8.17	8.82	8.07	8.90	10.18	6.50	8.12	9.08	9.16	10.05	12.09	NAV/Price
-24.01	26.37	9.79	6.35	17.15	18.93	-34.97	26.94	13.20	2.98	16.41	21.36	Total Return %
-1.91	-2.31	-1.09	1.43	1.36	13.43	2.03	0.48	-1.86	0.87	0.41	1.56	+/- Standard Index
3.87	-3.37	3.49	1.08	8.08	7.12	3.47	-10.26	-3.51	0.34	1.15	0.49	+/- Category Index
—	—	—	—	—	—	—	—	—	—	—	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	—	1712	No. of Funds in Cat

Fees and Expenses

Sales Charges

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

Fund Expenses

Management Fees %	0.44
12b1 Expense %	NA
Net Expense Ratio %	**0.46**
Gross Expense Ratio %	**0.46**

Risk and Return Profile

	3 Yr 1484 funds	5 Yr 1302 funds	10 Yr 878 funds
Morningstar Rating™	4★	4★	5★
Morningstar Risk	-Avg	-Avg	Low
Morningstar Return	+Avg	Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.63	17.38	14.21
Mean	17.25	10.84	9.44
Sharpe Ratio	1.32	0.68	0.59

MPT Statistics	Standard Index	Best Fit Index Russell 1000 TR USD
Alpha	0.76	0.81
Beta	1.01	0.98
R-Squared	98.02	98.26
12-Month Yield		—
Potential Cap Gains Exp		26.76%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	0.57	0.57	0.00
US Stocks	88.36	88.36	0.00
Non-US Stocks	10.37	10.37	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.69	0.69	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	18.5	1.09	0.85
P/C Ratio TTM	10.6	1.03	0.71
P/B Ratio TTM	2.6	1.06	0.69
Geo Avg Mkt Cap $mil	40575	0.68	0.67

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	90.9	0.92
Greater Europe	8.4	5.88
Greater Asia	0.7	—

Share Chg since 07-2013	Share Amount	Holdings: 170 Total Stocks , 1 Total Fixed-Income, 111% Turnover Ratio	% Net Assets
⊕	252,412	Apple Inc	3.44
⊕	701,021	Chevron Corp	2.36
⊕	3 mil	General Electric Co	2.04
⊕	79,704	Google, Inc. Class A	1.89
⊕	2 mil	Microsoft Corporation	1.76
⊕	1 mil	Citigroup Inc	1.74
⊕	3 mil	Cisco Systems Inc	1.70
⊕	751,052	PepsiCo Inc	1.68
⊕	683,793	Johnson & Johnson	1.65
⊖	665,294	Exxon Mobil Corporation	1.62
⊕	953,443	Gilead Sciences Inc	1.61
⊕	4 mil	Bank of America Corporation	1.61
⊕	1 mil	Wells Fargo & Co	1.53
⊕	1 mil	Verizon Communications Inc	1.48
⊕	700,902	Home Depot, Inc.	1.46

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**29.4**	**0.93**
Basic Materials	3.2	0.90
Consumer Cyclical	14.3	1.29
Financial Services	11.7	0.77
Real Estate	0.3	0.14
Sensitive	**43.2**	**1.04**
Communication Services	3.5	0.95
Energy	10.9	1.04
Industrials	9.3	0.86
Technology	19.5	1.17
Defensive	**27.5**	**1.03**
Consumer Defensive	10.1	0.95
Healthcare	15.9	1.23
Utilities	1.4	0.45

Operations

Family:	TIAA-CREF Mutual Funds	Base Currency:	USD	Incept:	07-01-1999
Manager:	Susan Kempler	Ticker:	TIGRX	Type:	MF
Tenure:	8.6 Years	Minimum Initial Purchase:	$2 mil	Total Assets:	$3,954.31 mil
Objective:	Growth and Income	Purchase Constraints:	—		

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MORNINGSTAR®

Wells Fargo Advantage Growth I (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Bronze 01-08-2013	★★★★★ 1,484 US OE Large Growth	S&P 500 TR USD	Russell 1000 Growth TR USD	US OE Large Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	13.05	1.44	-14.05	10.01	8.44
2012	19.50	-6.60	7.46	-2.34	17.14
2013	6.90	2.19	13.52	—	24.01

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	21.12	21.38	17.97	12.72	2.94
Std 09-30-2013	21.12	—	17.97	12.72	2.94
Total Return	21.12	21.38	17.97	12.72	2.94
+/- Std Index	1.77	5.12	7.95	5.15	—
+/- Cat Index	1.84	4.44	5.90	4.89	—
% Rank Cat	39	1	1	1	
No. in Cat	1668	1484	1302	878	

	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.

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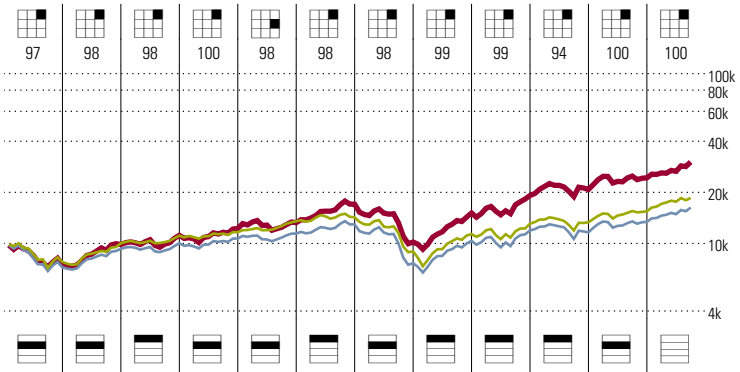

Investment Style
Equity
Stock %

Growth of $10,000
- Wells Fargo Advantage Growth I 30,185
- Category Average 16,261
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
13.48	17.65	19.99	21.91	23.76	30.47	18.25	27.06	34.32	36.76	43.06	53.40	NAV/Price
-24.73	30.93	13.26	9.60	8.44	28.24	-40.11	48.27	26.83	8.44	17.14	24.01	Total Return %
-2.63	2.25	2.38	4.69	-7.35	22.75	-3.11	21.81	11.77	6.32	1.13	4.22	+/- Standard Index
3.15	1.19	6.96	4.34	-0.63	16.43	-1.67	11.07	10.12	5.79	1.88	3.14	+/- Category Index
32	27	9	25	36	4	47	9	2	1	28	—	% Rank Cat
1234	1311	1400	1495	1642	1748	1809	1796	1718	1683	1681	1712	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 %	**0.76**
Gross Expense Ratio %	**0.78**

Risk and Return Profile

	3 Yr 1484 funds	5 Yr 1302 funds	10 Yr 878 funds
Morningstar Rating™	5★	5★	5★
Morningstar Risk	+Avg	+Avg	+Avg
Morningstar Return	High	High	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	15.47	19.23	17.08
Mean	21.38	17.97	12.72
Sharpe Ratio	1.33	0.96	0.69

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Growth TR USD
Alpha	2.77	4.43
Beta	1.13	0.94
R-Squared	81.57	91.71
12-Month Yield		—
Potential Cap Gains Exp		37.65%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	0.19	0.19	0.00
US Stocks	94.93	94.93	0.00
Non-US Stocks	4.88	4.88	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	27.8	1.64	1.28
P/C Ratio TTM	16.7	1.63	1.12
P/B Ratio TTM	4.7	1.94	1.26
Geo Avg Mkt Cap $mil	17938	0.30	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	97.6	0.99
Greater Europe	2.0	1.40
Greater Asia	0.4	—

Share Chg since 07-2013	Share Amount	Holdings: 117 Total Stocks , 0 Total Fixed-Income, 38% Turnover Ratio	% Net Assets
⊕	506,000	Google, Inc. Class A	3.85
	7 mil	Whole Foods Market, Inc.	3.22
⊖	7 mil	eBay Inc	3.05
	6 mil	Dollar Tree Stores, Inc.	2.87
	3 mil	Alexion Pharmaceuticals, Inc.	2.66
	3 mil	Concho Resources, Inc.	2.41
⊖	545,000	Apple Inc	2.38
	2 mil	Celgene Corporation	2.24
	1 mil	Pioneer Natural Resources Company	2.21
	5 mil	CarMax, Inc.	2.01
	352,000	MasterCard Incorporated Class A	1.92
⊕	2 mil	Kansas City Southern, Inc.	1.86
	703,000	Amazon.com Inc	1.77
	4 mil	Fresh Market, Inc.	1.75
	460,000	Chipotle Mexican Grill, Inc. Class	1.69

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**34.6**	**1.09**
Basic Materials	3.4	0.95
Consumer Cyclical	24.0	2.16
Financial Services	7.1	0.46
Real Estate	0.1	0.06
Sensitive	**39.5**	**0.95**
Communication Services	0.0	0.00
Energy	6.3	0.61
Industrials	9.7	0.90
Technology	23.4	1.40
Defensive	**26.0**	**0.97**
Consumer Defensive	9.9	0.93
Healthcare	16.1	1.25
Utilities	0.0	0.00

Operations

Family:	Wells Fargo Advantage	Base Currency:	USD	Incept:	02-24-2000
Manager:	Multiple	Ticker:	SGRNX	Type:	MF
Tenure:	11.4 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$12,256.19 mil
Objective:	Growth	Purchase Constraints:	A/C		

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MORNINGSTAR®

Parnassus Equity Income - Inst (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Silver 05-15-2013	★★★★★ 1,372 US OE Large Blend	S&P 500 TR USD	Russell 1000 TR USD	US OE Large Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	5.27	-0.65	-10.98	11.04	3.38
2012	7.67	-0.91	7.06	1.24	15.64
2013	12.72	1.41	6.81	—	22.09

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	23.61	16.39	10.69	—	9.41
Std 09-30-2013	23.61	—	10.69	—	9.41
Total Return	23.61	16.39	10.69	*9.51*	9.41
+/- Std Index	4.27	0.13	0.68	*1.94*	—
+/- Cat Index	2.70	-0.24	0.17	*1.53*	—
% Rank Cat	20	21	16	*5*	
No. in Cat	1547	1372	1233	779	

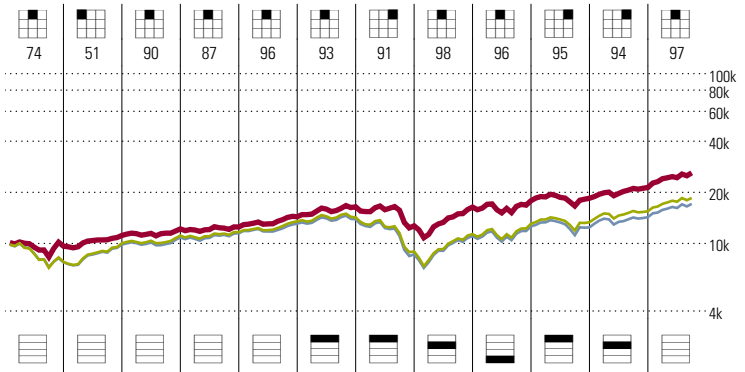
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	—	—

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 800-999-3505 or visit www.parnassus.com.



Investment Style
Equity
Stock %

Growth of $10,000
- Parnassus Equity Income - Inst 26,062
- Category Average 17,090
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	24.86	25.35	19.34	24.51	26.36	26.41	29.26	35.34	NAV/Price
-3.69	*15.69*	*9.30*	*2.62*	*14.94*	14.37	-22.74	28.96	9.10	3.38	15.64	22.09	Total Return %
18.41	*-13.00*	*-1.58*	*-2.29*	*-0.86*	8.87	14.25	2.49	-5.97	1.26	-0.36	2.30	+/- Standard Index
17.97	*-14.20*	*-2.11*	*-3.64*	*-0.52*	8.59	14.85	0.52	-7.00	1.88	-0.78	1.33	+/- Category Index
—	—	—	—	—	6	2	38	92	12	43	—	% Rank Cat
—	—	—	—	—	2090	2086	2027	2010	1786	1686	1595	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 %	**0.68**
Gross Expense Ratio %	**0.68**

Risk and Return Profile

	3 Yr 1372 funds	5 Yr 1233 funds	10 Yr *779 funds*
Morningstar Rating™	4★	5★	5☆
Morningstar Risk	Low	Low	*Low*
Morningstar Return	+Avg	+Avg	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	10.69	16.19	*12.86*
Mean	16.39	10.69	*9.51*
Sharpe Ratio	1.48	0.70	*0.64*

MPT Statistics	Standard Index	Best Fit Index Morningstar Large Cap TR USD
Alpha	2.75	2.54
Beta	0.82	0.84
R-Squared	90.99	91.09
12-Month Yield		—
Potential Cap Gains Exp		26.53%

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	2.97	2.97	0.00
US Stocks	90.30	90.30	0.00
Non-US Stocks	6.73	6.73	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	21.0	1.24	1.30
P/C Ratio TTM	12.5	1.22	1.12
P/B Ratio TTM	3.1	1.27	1.33
Geo Avg Mkt Cap $mil	22940	0.38	0.27

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	98.0	0.99
Greater Europe	2.0	1.38
Greater Asia	0.0	—

Share Chg since 08-2013	Share Amount	Holdings: 41 Total Stocks , 0 Total Fixed-Income, 24% Turnover Ratio	% Net Assets
⊕	5 mil	CH Robinson Worldwide, Inc.	4.51
⊕	18 mil	Applied Materials, Inc.	4.35
⊕	625,745	Apple Inc	4.21
⊕	5 mil	Motorola Solutions, Inc.	3.97
⊕	8 mil	Mondelez International Inc	3.67
⊕	3 mil	Procter & Gamble Co	3.58
⊕	3 mil	National Oilwell Varco, Inc.	3.14
⊕	5 mil	Expeditors International of Washin	2.93
⊕	3 mil	Pentair Ltd	2.92
⊕	6 mil	Thomson Reuters Corporation	2.79
⊕	5 mil	Waste Management Inc	2.74
⊕	3 mil	Qualcomm, Inc.	2.71
⊕	8 mil	Questar Corp	2.67
⊕	275,325	MasterCard Incorporated Class A	2.61
⊕	7 mil	Xylem Inc	2.59

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**12.3**	**0.39**
Basic Materials	4.8	1.37
Consumer Cyclical	2.9	0.26
Financial Services	4.5	0.30
Real Estate	0.0	0.00
Sensitive	**53.5**	**1.29**
Communication Services	2.1	0.57
Energy	9.4	0.90
Industrials	23.9	2.22
Technology	18.2	1.09
Defensive	**34.2**	**1.28**
Consumer Defensive	18.8	1.76
Healthcare	8.0	0.62
Utilities	7.4	2.40

Operations

Family:	Parnassus	Base Currency:	USD	Incept:	04-28-2006
Manager:	Multiple	Ticker:	PRILX	Type:	MF
Tenure:	12.4 Years	Minimum Initial Purchase:	$100,000	Total Assets:	$7,433.59 mil
Objective:	Equity-Income	Purchase Constraints:	—		

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MORNINGSTAR®

Vanguard Institutional Index I (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 09-16-2013	★★★★ 1,372 US OE Large Blend	S&P 500 TR USD	Russell 1000 TR USD	US OE Large Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	5.91	0.10	-13.87	11.81	2.09
2012	12.58	-2.75	6.35	-0.39	15.98
2013	10.60	2.91	5.23	—	19.77

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	19.31	16.24	10.04	7.57	9.22
Std 09-30-2013	19.31	—	10.04	7.57	9.22
Total Return	19.31	16.24	10.04	7.57	9.22
+/- Std Index	-0.04	-0.03	0.02	0.01	—
+/- Cat Index	-1.60	-0.40	-0.49	-0.41	—
% Rank Cat	56	23	26	31	
No. in Cat	1547	1372	1233	779	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.10	—

Performance Disclosure

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Fees and Expenses

Sales Charges

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

Fund Expenses

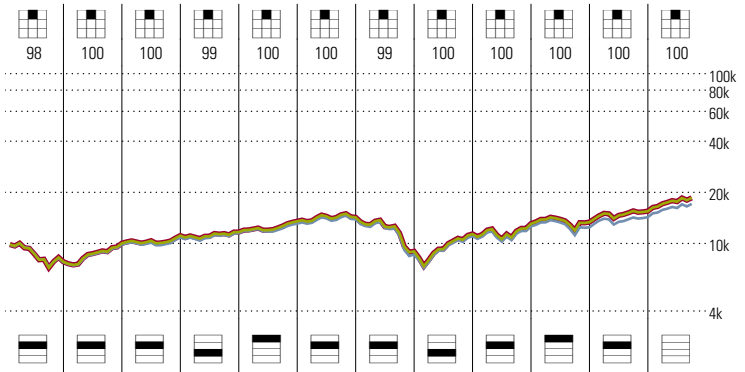
Management Fees %	0.04
12b1 Expense %	NA
Net Expense Ratio %	**0.04**
Gross Expense Ratio %	**0.04**

Risk and Return Profile

	3 Yr 1372 funds	5 Yr 1233 funds	10 Yr 779 funds
Morningstar Rating™	4★	4★	4★
Morningstar Risk	Avg	Avg	Avg
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.41	18.08	14.69
Mean	16.24	10.04	7.57
Sharpe Ratio	1.27	0.62	0.46

MPT Statistics	Standard Index	Best Fit Index S&P 500 TR USD
Alpha	-0.02	-0.02
Beta	1.00	1.00
R-Squared	100.00	100.00
12-Month Yield		2.05%
Potential Cap Gains Exp		28.38%



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Institutional Index I 18,558
- Category Average 17,090
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
80.45	101.78	110.70	114.01	129.59	134.14	82.54	101.98	115.01	115.04	130.52	154.00	NAV/Price
-22.03	28.66	10.86	4.91	15.78	5.47	-36.95	26.63	15.05	2.09	15.98	19.77	Total Return %
0.07	-0.02	-0.02	0.00	-0.01	-0.02	0.04	0.17	-0.02	-0.02	-0.02	-0.02	+/- Standard Index
-0.38	-1.23	-0.54	-1.36	0.32	-0.30	0.64	-1.80	-1.05	0.59	-0.44	-0.99	+/- Category Index
39	26	34	57	21	49	37	52	29	17	35	—	% Rank Cat
1468	1526	1611	1743	1980	2090	2086	2027	2010	1786	1686	1595	No. of Funds in Cat

Portfolio Analysis 07-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	0.12	0.12	0.00
US Stocks	98.52	98.52	0.00
Non-US Stocks	1.36	1.36	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	17.2	1.01	1.06
P/C Ratio TTM	10.3	1.01	0.93
P/B Ratio TTM	2.4	1.00	1.05
Geo Avg Mkt Cap $mil	61581	1.03	0.71

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	98.6	1.00
Greater Europe	1.4	0.95
Greater Asia	0.0	—

Share Chg since 06-2013	Share Amount	Holdings: 502 Total Stocks , 5 Total Fixed-Income, 5% Turnover Ratio	% Net Assets
⊖	9 mil	Apple Inc	2.83
⊖	42 mil	Exxon Mobil Corporation	2.78
⊖	27 mil	Johnson & Johnson	1.75
⊖	98 mil	General Electric Co	1.68
⊖	18 mil	Chevron Corp	1.63
⊖	71 mil	Microsoft Corporation	1.59
⊖	3 mil	Google, Inc. Class A	1.59
⊖	26 mil	Procter & Gamble Co	1.47
⊖	47 mil	Wells Fargo & Co	1.43
⊖	36 mil	JPMorgan Chase & Co	1.40
⊖	10 mil	International Business Machines Co	1.35
⊖	16 mil	Berkshire Hathaway Inc Class B	1.31
⊖	63 mil	Pfizer Inc	1.30
⊖	51 mil	AT&T Inc	1.26
⊖	29 mil	Citigroup Inc	1.06

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**32.4**	**1.02**
Basic Materials	3.3	0.94
Consumer Cyclical	11.6	1.05
Financial Services	15.5	1.02
Real Estate	2.0	1.03
Sensitive	**41.3**	**0.99**
Communication Services	3.8	1.05
Energy	10.5	1.01
Industrials	10.4	0.96
Technology	16.5	0.99
Defensive	**26.3**	**0.99**
Consumer Defensive	10.2	0.96
Healthcare	12.9	1.00
Utilities	3.2	1.05

Operations

Family:	Vanguard	Base Currency:	USD	Incept:	07-31-1990
Manager:	Donald Butler	Ticker:	VINIX	Type:	MF
Tenure:	12.8 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$146,918.80 mil
Objective:	Growth and Income	Purchase Constraints:	—		

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MORNINGSTAR®

Columbia Diversified Equity Income Y (USD)

Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
☆☆☆	S&P 500 TR USD	Russell 1000 Value TR USD	US OE Large Value
1,043 US OE Large Value			

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	*5.86*	*-1.13*	*-18.47*	*11.01*	*-5.28*
2012	*11.75*	*-3.48*	*4.89*	*1.55*	*14.90*
2013	11.16	3.26	3.87	—	19.22

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	—	—	—	—	24.12
Std 09-30-2013	—	—	—	—	24.12
Total Return	*21.08*	*13.32*	*7.87*	*8.79*	24.12
+/- Std Index	*1.74*	*-2.95*	*-2.15*	*1.23*	—
+/- Cat Index	*-1.23*	*-2.93*	*-1.00*	*0.81*	—
% Rank Cat	*52*	*78*	*68*	*12*	
No. in Cat	1192	1043	926	608	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	1.50	—

Performance Disclosure

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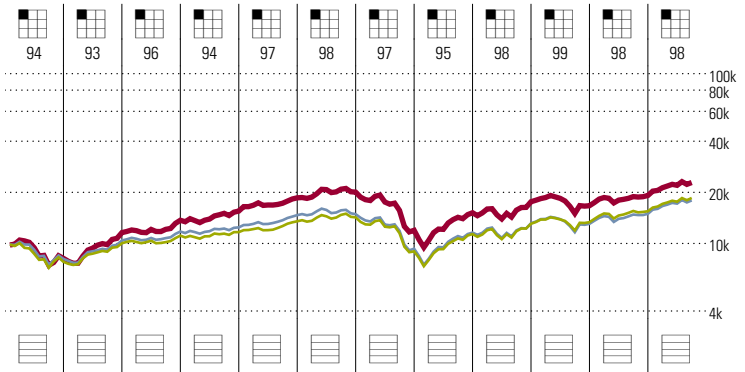

Investment Style
Equity
Stock %

Growth of $10,000
- Columbia Diversified Equity Income Y 22,844
- Category Average 17,922
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	—	—	—	10.69	12.58	NAV/Price
-18.39	*41.89*	*18.23*	*13.33*	*19.66*	*7.99*	*-40.41*	*26.89*	*16.12*	*-5.28*	*14.90*	19.22	Total Return %
3.71	*13.21*	*7.35*	*8.42*	*3.86*	*2.50*	*-3.41*	*0.42*	*1.06*	*-7.39*	*-1.11*	-0.57	+/- Standard Index
-2.87	*11.86*	*1.74*	*6.28*	*-2.59*	*8.17*	*-3.56*	*7.20*	*0.62*	*-5.67*	*-2.61*	-1.25	+/- Category Index
—	—	—	—	—	—	—	—	—	—	—	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	—	1211	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 %	**0.66**
Gross Expense Ratio %	**0.66**

Risk and Return Profile

	3 Yr *1043 funds*	5 Yr *926 funds*	10 Yr *608 funds*
Morningstar Rating™	2☆	2☆	4☆
Morningstar Risk	*Avg*	*+Avg*	*+Avg*
Morningstar Return	*-Avg*	*-Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*13.72*	*19.98*	*16.63*
Mean	*13.32*	*7.87*	*8.79*
Sharpe Ratio	*0.98*	*0.48*	*0.49*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*-3.83*	—
Beta	*1.09*	—
R-Squared	*96.81*	—
12-Month Yield		—
Potential Cap Gains Exp		0.80%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	2.18	2.18	0.00
US Stocks	91.60	91.60	0.00
Non-US Stocks	6.22	6.22	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	■		
Med			
Small			

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	14.6	0.86	1.02
P/C Ratio TTM	8.5	0.83	0.97
P/B Ratio TTM	1.7	0.72	0.93
Geo Avg Mkt Cap $mil	63828	1.06	0.87

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	93.6	0.95
Greater Europe	6.4	4.44
Greater Asia	0.0	—

Share Chg since 07-2013	Share Amount	Holdings: 101 Total Stocks , 35 Total Fixed-Income, 43% Turnover Ratio	% Net Assets
⊕	732,024	Chevron Corp	3.19
	2 mil	JPMorgan Chase & Co	2.85
	2 mil	Citigroup Inc	2.82
	2 mil	Wells Fargo & Co	2.80
	3 mil	Pfizer Inc	2.73
⊖	3 mil	General Electric Co	2.60
	898,130	Procter & Gamble Co	2.53
	799,819	Johnson & Johnson	2.50
	3 mil	Cisco Systems Inc	2.45
	4 mil	Bank of America Corporation	2.09
⊕	2 mil	AT&T Inc	1.92
⊖	722,815	UnitedHealth Group Inc	1.88
	334,067	Goldman Sachs Group Inc	1.84
⊖	2 mil	Intel Corp	1.74
⊕	506,287	Anadarko Petroleum Corp	1.67

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.6**	**1.18**
Basic Materials	1.6	0.45
Consumer Cyclical	8.0	0.72
Financial Services	27.5	1.81
Real Estate	0.5	0.28
Sensitive	**39.5**	**0.95**
Communication Services	3.6	0.97
Energy	12.6	1.20
Industrials	11.6	1.08
Technology	11.8	0.70
Defensive	**23.0**	**0.86**
Consumer Defensive	5.3	0.50
Healthcare	15.1	1.17
Utilities	2.5	0.82

Operations

Family:	Columbia	Base Currency:	USD	Purchase Constraints:	A
Manager:	Multiple	Ticker:	CDEYX	Incept:	11-09-2012
Tenure:	0.3 Year	Minimum Initial Purchase:	$500,000	Type:	MF
Objective:	Equity-Income	Min Auto Investment Plan:	$0	Total Assets:	$2,827.81 mil

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MORNINGSTAR®

MainStay ICAP Select Equity I (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Bronze 02-11-2013	★★★★ 1,043 US OE Large Value	S&P 500 TR USD	Russell 1000 Value TR USD	US OE Large Value

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	5.71	-0.99	-17.04	13.15	-1.76
2012	12.21	-5.44	7.00	1.60	15.35
2013	11.29	1.62	5.22	—	19.01

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	20.91	14.26	9.83	9.50	8.43
Std 09-30-2013	20.91	—	9.83	9.50	8.43
Total Return	20.91	14.26	9.83	9.50	8.43
+/- Std Index	1.57	-2.01	-0.18	1.93	—
+/- Cat Index	-1.39	-1.99	0.97	1.51	—
% Rank Cat	54	62	24	5	
No. in Cat	1192	1043	926	608	

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

Performance Disclosure

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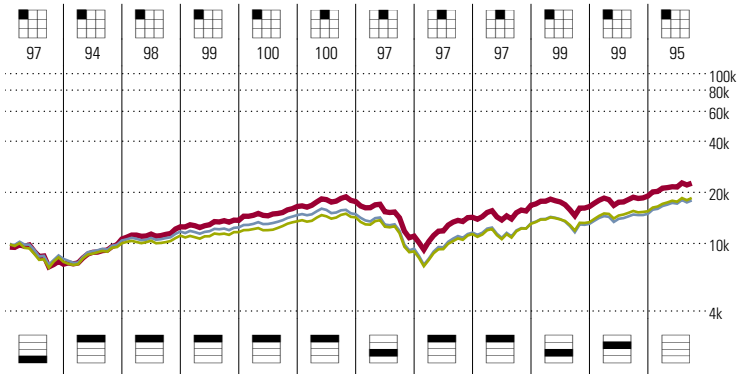

Investment Style
Equity
Stock %

Growth of $10,000
- MainStay ICAP Select Equity I 22,624
- Category Average 17,922
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
21.36	29.79	34.35	36.17	41.62	38.84	23.81	30.33	35.22	33.96	38.54	45.39	NAV/Price
-24.53	40.68	17.98	9.22	20.60	6.95	-37.42	29.07	17.71	-1.76	15.35	19.01	Total Return %
-2.43	11.99	7.10	4.31	4.80	1.45	-0.42	2.61	2.65	-3.87	-0.65	-0.79	+/- Standard Index
-9.01	10.65	1.49	2.17	-1.65	7.12	-0.57	9.38	2.21	-2.15	-2.15	-1.46	+/- Category Index
88	4	8	19	19	14	60	18	10	55	43	—	% Rank Cat
961	1050	1220	1296	1371	1432	1433	1272	1240	1258	1208	1211	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 %	**1.00**

Risk and Return Profile

	3 Yr 1043 funds	5 Yr 926 funds	10 Yr 608 funds
Morningstar Rating™	3★	4★	5★
Morningstar Risk	Avg	Avg	Avg
Morningstar Return	Avg	+Avg	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	13.82	18.55	15.19
Mean	14.26	9.83	9.50
Sharpe Ratio	1.03	0.59	0.57

MPT Statistics	Standard Index	Best Fit Index Russell 1000 Value TR USD
Alpha	-3.04	-1.99
Beta	1.09	1.02
R-Squared	96.07	96.98
12-Month Yield		—
Potential Cap Gains Exp		19.22%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	4.74	4.74	0.00
US Stocks	89.24	89.24	0.00
Non-US Stocks	6.02	6.02	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	16.0	0.95	1.12
P/C Ratio TTM	10.1	0.99	1.15
P/B Ratio TTM	2.0	0.81	1.05
Geo Avg Mkt Cap $mil	66868	1.11	0.91

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	95.0	0.96
Greater Europe	5.0	3.48
Greater Asia	0.0	—

Share Chg since 07-2013	Share Amount	Holdings: 30 Total Stocks , 0 Total Fixed-Income, 64% Turnover Ratio	% Net Assets
	10 mil	Pfizer Inc	6.07
	11 mil	General Electric Co	5.51
⊕	3 mil	Viacom, Inc. Class B	4.77
	7 mil	Vodafone Group PLC ADR	4.74
	4 mil	Time Warner Inc	4.59
	2 mil	Exxon Mobil Corporation	4.45
	5 mil	Texas Instruments, Inc.	3.78
	3 mil	Baxter International Inc.	3.78
	3 mil	Capital One Financial Corp	3.73
	4 mil	Johnson Controls Inc	3.54
⊕	2 mil	McDonald's Corporation	3.32
⊖	2 mil	Johnson & Johnson	3.29
⊕	3 mil	Citigroup Inc	3.19
⊖	2 mil	Honeywell International, Inc.	3.10
⊕	3 mil	CVS Caremark Corp	3.08

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**39.0**	**1.23**
Basic Materials	4.2	1.19
Consumer Cyclical	19.5	1.76
Financial Services	15.3	1.00
Real Estate	0.0	0.00
Sensitive	**36.3**	**0.87**
Communication Services	5.0	1.36
Energy	13.4	1.29
Industrials	9.0	0.84
Technology	8.9	0.53
Defensive	**24.7**	**0.93**
Consumer Defensive	3.2	0.30
Healthcare	18.6	1.44
Utilities	2.8	0.91

Operations

Family:	MainStay	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	ICSLX	Incept:	12-31-1997
Tenure:	15.8 Years	Minimum Initial Purchase:	$5 mil	Type:	MF
Objective:	Growth	Minimum IRA Purchase:	$5 mil	Total Assets:	$5,060.79 mil

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MORNINGSTAR®

Baron Growth Instl (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Bronze 02-22-2013	★★★★★ 634 US OE Mid-Cap Growth	S&P 500 TR USD	Russell Mid Cap Growth TR USD	US OE Mid-Cap Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	9.45	0.59	-17.95	12.37	1.51
2012	9.09	-1.21	6.07	2.12	16.74
2013	13.45	1.84	11.11	—	28.37

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	31.10	20.68	—	—	21.41
Std 09-30-2013	31.10	—	—	—	21.41
Total Return	31.10	20.68	*13.44*	*10.71*	21.41
+/- Std Index	11.76	4.41	*3.43*	*3.14*	—
+/- Cat Index	3.56	3.02	*-0.47*	*0.54*	—
% Rank Cat	9	6	*26*	*26*	
No. in Cat	690	634	551	408	

	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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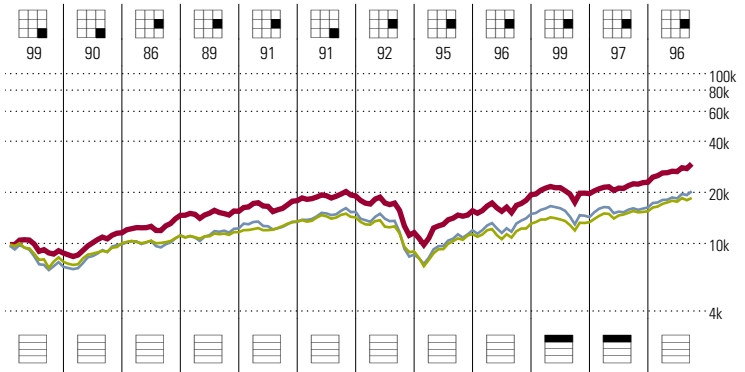

Investment Style
Equity
Stock %

Growth of $10,000
- Baron Growth Instl 29,440
- Category Average 20,274
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	41.37	51.43	51.35	54.06	69.32	NAV/Price
-12.29	*31.75*	*26.61*	*5.71*	*15.50*	*6.59*	*-39.18*	*34.44*	24.32	1.51	16.74	28.37	Total Return %
9.81	*3.06*	*15.73*	*0.79*	*-0.30*	*1.10*	*-2.18*	*7.97*	9.25	-0.60	0.74	8.58	+/- Standard Index
15.11	*-10.96*	*11.13*	*-6.39*	*4.84*	*-4.83*	*5.15*	*-11.85*	-2.07	3.16	0.94	2.95	+/- Category Index
—	—	—	—	—	—	—	—	—	16	24	—	% Rank Cat
—	—	—	—	—	—	—	—	—	751	737	706	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 %	**1.06**
Gross Expense Ratio %	**1.06**

Risk and Return Profile

	3 Yr 634 funds	5 Yr *551 funds*	10 Yr *408 funds*
Morningstar Rating™	5★	4☆	4☆
Morningstar Risk	-Avg	*Avg*	*-Avg*
Morningstar Return	High	*+Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	14.14	*20.13*	*16.89*
Mean	20.68	*13.44*	*10.71*
Sharpe Ratio	1.40	*0.73*	*0.59*

MPT Statistics	Standard Index	Best Fit Index Morningstar Small Core TR USD
Alpha	3.41	6.12
Beta	1.04	0.78
R-Squared	82.83	93.70
12-Month Yield		—
Potential Cap Gains Exp		43.36%

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	3.58	3.58	0.00
US Stocks	89.91	89.91	0.00
Non-US Stocks	5.80	5.80	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.71	0.71	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	26.4	1.56	1.10
P/C Ratio TTM	8.0	0.78	0.57
P/B Ratio TTM	3.4	1.42	0.91
Geo Avg Mkt Cap $mil	3923	0.07	0.48

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	96.3	0.98
Greater Europe	3.5	2.45
Greater Asia	0.2	—

Share Chg since 06-2013	Share Amount	Holdings: 96 Total Stocks , 0 Total Fixed-Income, 14% Turnover Ratio	% Net Assets
⊖	8 mil	LKQ Corporation	3.45
	4 mil	Arch Capital Group Ltd	2.93
	4 mil	Dick's Sporting Goods, Inc.	2.87
	2 mil	ITC Holdings Corp	2.77
	2 mil	Under Armour, Inc. Class A	2.50
	2 mil	Genesee & Wyoming, Inc. Class A	2.44
	2 mil	Ansys, Inc.	2.41
	850,000	Middleby Corporation	2.33
	2 mil	FactSet Research Systems, Inc.	2.29
	3 mil	Gartner, Inc. Class A	2.24
	999,653	CoStar Group, Inc.	2.20
	4 mil	Community Health Systems Inc	2.18
	2 mil	United Natural Foods, Inc.	2.02
	3 mil	Penn National Gaming	1.94
	3 mil	Generac Holdings, Inc.	1.88

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**40.8**	**1.28**
Basic Materials	1.1	0.31
Consumer Cyclical	24.6	2.21
Financial Services	9.1	0.60
Real Estate	6.0	3.15
Sensitive	**41.5**	**1.00**
Communication Services	0.2	0.05
Energy	6.2	0.59
Industrials	21.9	2.04
Technology	13.2	0.79
Defensive	**17.7**	**0.67**
Consumer Defensive	7.0	0.66
Healthcare	7.8	0.61
Utilities	2.9	0.95

Operations

Family:	Baron Capital Group	Base Currency:	USD	Purchase Constraints:	A
Manager:	Ronald Baron	Ticker:	BGRIX	Incept:	05-29-2009
Tenure:	18.8 Years	Minimum Initial Purchase:	$1 mil	Type:	MF
Objective:	Growth	Minimum IRA Purchase:	$1 mil	Total Assets:	$7,631.82 mil

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MORNINGSTAR®

ING MidCap Opportunities I (USD)

Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
★★★★★ 634 US OE Mid-Cap Growth	S&P 500 TR USD	Russell Mid Cap Growth TR USD	US OE Mid-Cap Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	8.15	1.99	-18.99	11.38	-0.47
2012	14.66	-5.28	4.86	0.23	14.14
2013	10.70	1.98	9.48	—	23.59

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	23.88	16.89	14.74	11.63	10.45
Std 09-30-2013	23.88	—	14.74	11.63	10.45
Total Return	23.88	16.89	14.74	11.63	10.45
+/- Std Index	4.53	0.63	4.72	4.07	—
+/- Cat Index	-3.66	-0.76	0.82	1.47	—
% Rank Cat	71	31	12	10	
No. in Cat	690	634	551	408	

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

Performance Disclosure

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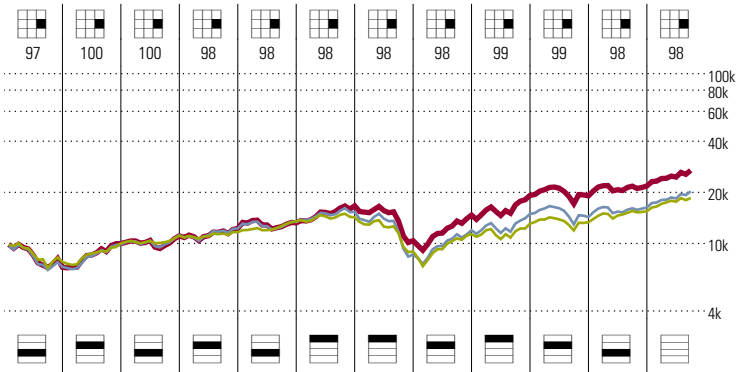

Investment Style
Equity
Stock %

Growth of $10,000
- ING MidCap Opportunities I 26,920
- Category Average 20,274
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
8.81	12.15	13.48	14.91	16.02	17.58	10.83	15.33	20.01	19.31	21.49	26.56	NAV/Price
-27.61	37.91	10.95	10.61	8.06	25.87	-37.73	41.55	30.53	-0.47	14.14	23.59	Total Return %
-5.51	9.23	0.06	5.70	-7.73	20.37	-0.73	15.09	15.47	-2.58	-1.86	3.80	+/- Standard Index
-0.20	-4.80	-4.53	-1.49	-2.59	14.44	6.60	-4.74	4.14	1.18	-1.67	-1.82	+/- Category Index
51	35	67	46	54	9	13	43	12	25	51	—	% Rank Cat
786	890	903	936	994	967	934	812	759	751	737	706	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 %	**0.97**
Gross Expense Ratio %	**0.97**

Risk and Return Profile

	3 Yr 634 funds	5 Yr 551 funds	10 Yr 408 funds
Morningstar Rating™	4★	5★	5★
Morningstar Risk	Avg	-Avg	-Avg
Morningstar Return	+Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	15.11	19.73	17.10
Mean	16.89	14.74	11.63
Sharpe Ratio	1.11	0.79	0.64

MPT Statistics	Standard Index	Best Fit Index Russell Mid Cap Growth TR USD
Alpha	-1.54	-0.44
Beta	1.15	0.99
R-Squared	89.78	97.92
12-Month Yield		—
Potential Cap Gains Exp		23.67%

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	1.79	1.79	0.00
US Stocks	93.25	93.25	0.00
Non-US Stocks	4.94	4.94	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.01	0.01	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	19.1	1.12	0.79
P/C Ratio TTM	12.6	1.23	0.90
P/B Ratio TTM	3.4	1.40	0.90
Geo Avg Mkt Cap $mil	9206	0.15	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	95.0	0.96
Greater Europe	5.0	3.52
Greater Asia	0.0	—

Share Chg since 03-2013	Share Amount	Holdings: 78 Total Stocks , 65 Total Fixed-Income, 81% Turnover Ratio	% Net Assets
⊕	498,288	Intuit, Inc.	2.66
⊖	533,540	Delphi Automotive PLC	2.36
⊕	503,690	Whole Foods Market, Inc.	2.27
⊕	586,600	Gap, Inc.	2.14
⊖	294,710	Discovery Communications Inc Class	1.99
⊕	179,783	Roper Industries, Inc.	1.95
⊕	240,270	The Hershey Company	1.87
⊕	327,491	Ross Stores, Inc.	1.86
⊕	264,047	Range Resources Corporation	1.78
⊕	163,210	Perrigo Company	1.73
⊕	464,937	Ametek, Inc.	1.72
⊕	721,391	FLIR Systems, Inc.	1.70
⊕	192,360	Ulta Salon Cosmetics & Fragrances,	1.68
⊕	434,560	Arthur J. Gallagher & Co.	1.66
⊕	393,441	Macy's Inc	1.65

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.0**	**1.16**
Basic Materials	3.4	0.97
Consumer Cyclical	25.3	2.28
Financial Services	6.9	0.45
Real Estate	1.3	0.71
Sensitive	**41.2**	**0.99**
Communication Services	2.3	0.62
Energy	5.8	0.56
Industrials	16.8	1.56
Technology	16.3	0.98
Defensive	**21.8**	**0.82**
Consumer Defensive	9.3	0.87
Healthcare	12.5	0.97
Utilities	0.0	0.00

Operations

Family:	ING Funds	Base Currency:	USD	Purchase Constraints:	A
Manager:	Multiple	Ticker:	NMCIX	Incept:	08-20-1998
Tenure:	8.3 Years	Minimum Initial Purchase:	$250,000	Type:	MF
Objective:	Growth	Minimum IRA Purchase:	$250,000	Total Assets:	$1,349.67 mil

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MORNINGSTAR®

Fidelity Advisor® Leveraged Co StkInstl (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Silver 11-15-2012	★★★ 338 US OE Mid-Cap Blend	S&P 500 TR USD	Russell Mid Cap TR USD	US OE Mid-Cap Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	8.17	-1.89	-26.61	14.99	-10.44
2012	17.73	-4.00	7.70	6.54	29.68
2013	13.52	3.16	7.48	—	25.87

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	34.10	20.01	13.02	12.86	14.60
Std 09-30-2013	34.10	—	13.02	12.86	14.60
Total Return	34.10	20.01	13.02	12.86	14.60
+/- Std Index	14.76	3.75	3.01	5.29	—
+/- Cat Index	6.19	2.49	0.05	2.08	—
% Rank Cat	9	3	17	1	
No. in Cat	404	338	302	188	

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

Performance Disclosure

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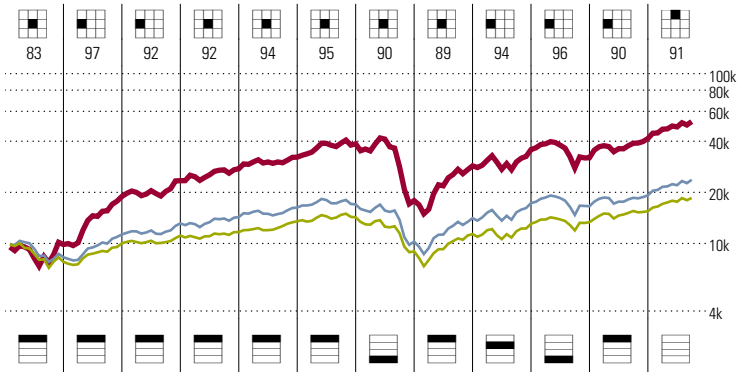

Investment Style
Equity
Stock %

Growth of $10,000
- Fidelity Advisor® Leveraged Co StkInstl 52,202
- Category Average 23,693
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
10.74	20.17	24.46	28.57	33.13	38.65	17.60	28.02	34.78	30.80	39.86	50.01	NAV/Price
-1.47	91.94	23.83	17.64	16.97	19.70	-53.67	60.21	24.71	-10.44	29.68	25.87	Total Return %
20.63	63.26	12.95	12.73	1.18	14.21	-16.68	33.74	9.65	-12.55	13.68	6.07	+/- Standard Index
14.72	51.88	3.61	4.99	1.71	14.10	-12.21	19.73	-0.76	-8.89	12.40	1.53	+/- Category Index
1	1	7	4	22	3	96	7	38	89	2	—	% Rank Cat
367	421	426	459	464	494	512	451	433	424	412	406	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 %	**0.84**
Gross Expense Ratio %	**0.84**

Risk and Return Profile

	3 Yr 338 funds	5 Yr 302 funds	10 Yr 188 funds
Morningstar Rating™	4★	2★	3★
Morningstar Risk	High	High	High
Morningstar Return	High	+Avg	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	19.40	27.96	23.66
Mean	20.01	13.02	12.86
Sharpe Ratio	1.04	0.58	0.57

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Cap TR USD
Alpha	-3.28	-2.35
Beta	1.48	1.27
R-Squared	89.51	95.91
12-Month Yield		—
Potential Cap Gains Exp		18.97%

Portfolio Analysis 07-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	8.31	8.31	0.00
US Stocks	78.51	78.51	0.00
Non-US Stocks	12.33	12.33	0.00
Bonds	0.42	0.42	0.00
Other/Not Clsfd	0.43	0.43	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	15.3	0.90	0.80
P/C Ratio TTM	7.9	0.78	0.74
P/B Ratio TTM	2.0	0.83	0.90
Geo Avg Mkt Cap $mil	13499	0.22	1.93

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	85.37

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

Regional Exposure	Stock %	Rel Std Index
Americas	86.9	0.88
Greater Europe	13.1	9.19
Greater Asia	0.0	—

Share Chg since 04-2013	Share Amount	Holdings: 129 Total Stocks , 2 Total Fixed-Income, 17% Turnover Ratio	% Net Assets
⊖	4 mil	LyondellBasell Industries NV	7.20
⊖	9 mil	Service Corporation International,	4.18
⊕	3 mil	Comcast Corp Class A	3.55
	3 mil	General Motors Co	3.04
	7 mil	Ford Motor Co	2.94
	2 mil	GameStop Corp Class A	2.48
⊖	2 mil	Tenet Healthcare Corp	2.20
⊕	6 mil	Bank of America Corporation	2.11
	7 mil	Boston Scientific, Inc.	2.00
⊖	6 mil	AES Corp	1.83
	608,992	Rock-Tenn Company	1.71
	1 mil	Merck & Co Inc	1.56
	2 mil	Cinemark Holdings Inc	1.52
	3 mil	Delta Air Lines Inc	1.52
	7 mil	Huntington Bancshares Inc	1.49

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**48.0**	**1.51**
Basic Materials	12.7	3.59
Consumer Cyclical	24.8	2.24
Financial Services	9.7	0.64
Real Estate	0.9	0.46
Sensitive	**33.8**	**0.81**
Communication Services	4.5	1.23
Energy	9.5	0.91
Industrials	10.6	0.99
Technology	9.1	0.54
Defensive	**18.2**	**0.68**
Consumer Defensive	3.1	0.29
Healthcare	11.6	0.90
Utilities	3.4	1.11

Operations

Family:	Fidelity Investments	Ticker:	FLVIX	Incept:	12-27-2000
Manager:	Thomas Soviero	Minimum Initial Purchase:	$10,000	Type:	MF
Tenure:	10.3 Years	Min Auto Investment Plan:	$10,000	Total Assets:	$4,138.94 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 Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 05-09-2013	★★★★ 338 US OE Mid-Cap Blend	S&P 500 TR USD	Russell Mid Cap TR USD	US OE Mid-Cap Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	8.22	-0.09	-19.13	12.13	-1.96
2012	13.42	-5.46	5.21	2.84	16.01
2013	12.90	2.36	7.69	—	24.45

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	27.98	17.15	13.20	10.63	9.63
Std 09-30-2013	27.98	—	13.20	10.63	9.63
Total Return	27.98	17.15	13.20	10.63	9.63
+/- Std Index	8.63	0.89	3.19	3.06	—
+/- Cat Index	0.06	-0.37	0.23	-0.15	—
% Rank Cat	39	35	13	14	
No. in Cat	404	338	302	188	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	1.29	—

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

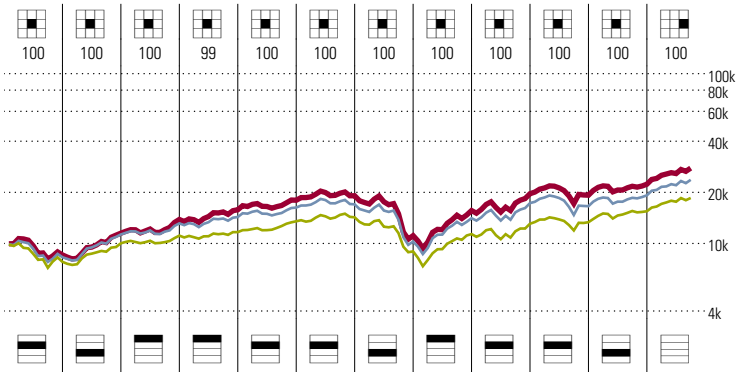
Management Fees %	0.05
12b1 Expense %	NA
Net Expense Ratio %	**0.08**
Gross Expense Ratio %	**0.08**

Risk and Return Profile

	3 Yr 338 funds	5 Yr 302 funds	10 Yr 188 funds
Morningstar Rating™	4★	4★	4★
Morningstar Risk	-Avg	Avg	Avg
Morningstar Return	Avg	+Avg	+Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	14.89	21.43	17.84
Mean	17.15	13.20	10.63
Sharpe Ratio	1.14	0.69	0.57

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Cap TR USD
Alpha	-1.49	-0.67
Beta	1.16	1.00
R-Squared	93.96	99.66
12-Month Yield		1.16%
Potential Cap Gains Exp		25.02%



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Mid Cap Index I 27,781
- Category Average 23,693
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
9.90	13.16	15.67	17.67	19.83	20.76	11.82	16.40	20.36	19.69	22.52	28.02	NAV/Price
-14.45	34.33	20.45	14.09	13.78	6.22	-41.76	40.51	25.67	-1.96	16.01	24.45	Total Return %
7.65	5.64	9.57	9.18	-2.01	0.72	-4.76	14.05	10.60	-4.07	0.00	4.65	+/- Standard Index
1.73	-5.73	0.23	1.44	-1.48	0.62	-0.30	0.03	0.19	-0.41	-1.27	0.11	+/- Category Index
39	51	18	11	44	44	68	24	26	32	55	—	% Rank Cat
367	421	426	459	464	494	512	451	433	424	412	406	No. of Funds in Cat

Portfolio Analysis 07-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	0.46	0.46	0.00
US Stocks	96.85	96.85	0.00
Non-US Stocks	2.69	2.69	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	1.06	0.94
P/C Ratio TTM	10.7	1.05	1.00
P/B Ratio TTM	2.5	1.06	1.15
Geo Avg Mkt Cap $mil	9317	0.16	1.33

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	98.0	0.99
Greater Europe	1.7	1.20
Greater Asia	0.3	—

Share Chg since 06-2013	Share Amount	Holdings: 363 Total Stocks , 5 Total Fixed-Income, 17% Turnover Ratio	% Net Assets
⊕	1 mil	LinkedIn Corp	0.68
⊕	6 mil	Macy's Inc	0.68
⊕	13 mil	Delta Air Lines Inc	0.66
⊕	4 mil	Health Care REIT, Inc.	0.66
⊕	3 mil	Vertex Pharmaceuticals	0.64
⊕	2 mil	Actavis Inc	0.62
⊕	5 mil	Delphi Automotive PLC	0.61
⊕	2 mil	AvalonBay Communities Inc	0.61
⊕	3 mil	Cabot Oil & Gas Corporation Class A	0.58
⊕	889,254	W.W. Grainger, Inc.	0.56
⊕	1 mil	Sherwin-Williams Company	0.56
⊕	5 mil	Cerner Corporation	0.55
⊕	3 mil	Moody's Corporation	0.55
⊕	6 mil	ConAgra Foods, Inc.	0.55
⊕	20 mil	Boston Scientific, Inc.	0.54

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**38.8**	**1.22**
Basic Materials	5.1	1.46
Consumer Cyclical	17.7	1.59
Financial Services	10.5	0.69
Real Estate	5.4	2.84
Sensitive	**37.6**	**0.90**
Communication Services	1.9	0.52
Energy	6.7	0.64
Industrials	13.6	1.26
Technology	15.4	0.92
Defensive	**23.7**	**0.89**
Consumer Defensive	7.9	0.74
Healthcare	10.3	0.80
Utilities	5.5	1.78

Operations

Family:	Vanguard	Base Currency:	USD	Incept:	05-21-1998
Manager:	Donald Butler	Ticker:	VMCIX	Type:	MF
Tenure:	15.4 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$42,245.20 mil
Objective:	Growth	Purchase Constraints:	—		

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MORNINGSTAR®

Columbia Mid Cap Value Opportunity R5 (USD)

Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
★★★ 363 US OE Mid-Cap Value	S&P 500 TR USD	Russell Mid Cap Value TR USD	US OE Mid-Cap Value

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	7.20	-0.71	-22.89	12.08	-8.02
2012	13.38	-4.99	4.94	4.99	18.69
2013	13.36	4.24	5.36	—	24.50

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	30.72	15.75	11.19	—	5.54
Std 09-30-2013	30.72	—	11.19	—	5.54
Total Return	30.72	15.75	11.19	*11.34*	5.54
+/- Std Index	11.38	-0.52	1.18	*3.78*	—
+/- Cat Index	2.95	-1.52	-0.67	*0.43*	—
% Rank Cat	25	54	63	*8*	
No. in Cat	412	363	303	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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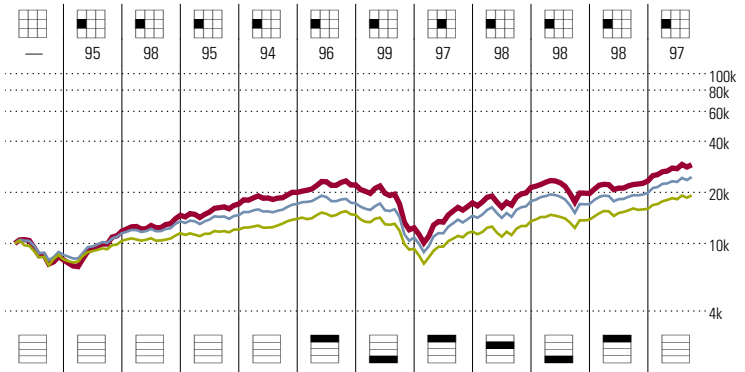

Investment Style
Equity
Stock %

Growth of $10,000
- Columbia Mid Cap Value Opportunity R5 29,052
- Category Average 24,599
- Standard Index 19,176

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	*8.94*	9.32	4.70	6.49	7.92	7.25	8.53	10.62	NAV/Price
—	*47.69*	*23.80*	*16.67*	*17.00*	10.59	-44.08	40.41	23.22	-8.02	18.69	24.50	Total Return %
—	*19.01*	*12.91*	*11.76*	*1.20*	5.10	-7.09	13.95	8.16	-10.13	2.69	4.71	+/- Standard Index
—	*9.63*	*0.09*	*4.02*	*-3.22*	12.01	-5.64	6.21	-1.53	-6.64	0.19	1.56	+/- Category Index
—	—	—	—	—	4	93	21	38	86	22	—	% Rank Cat
—	—	—	—	—	405	442	416	420	422	425	415	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 363 funds	5 Yr 303 funds	10 Yr *175 funds*
Morningstar Rating™	3★	3★	4☆
Morningstar Risk	+Avg	+Avg	*+Avg*
Morningstar Return	Avg	Avg	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	15.78	22.49	*18.64*
Mean	15.75	11.19	*11.34*
Sharpe Ratio	1.01	0.58	*0.59*

MPT Statistics	Standard Index	Best Fit Index Morningstar Mid Cap TR USD
Alpha	-3.16	-2.46
Beta	1.20	1.04
R-Squared	89.14	96.03
12-Month Yield		—
Potential Cap Gains Exp		16.15%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	2.66	2.66	0.00
US Stocks	92.46	92.46	0.00
Non-US Stocks	4.58	4.58	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.30	0.30	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	14.1	0.83	0.91
P/C Ratio TTM	9.4	0.91	1.08
P/B Ratio TTM	1.7	0.72	1.07
Geo Avg Mkt Cap $mil	9576	0.16	1.12

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
			Low

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	—
Avg Wtd Price	129.56

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

Regional Exposure	Stock %	Rel Std Index
Americas	96.6	0.98
Greater Europe	2.9	2.03
Greater Asia	0.5	—

Share Chg since 07-2013	Share Amount	Holdings: 113 Total Stocks , 35 Total Fixed-Income, 40% Turnover Ratio	% Net Assets
⊖	576,263	Eastman Chemical Company	2.69
	378,368	Kansas City Southern, Inc.	2.45
	2 mil	Fifth Third Bancorp	2.29
	884,218	Lincoln National Corp (Radnor, PA)	2.29
	472,099	Cigna Corp	2.28
	1 mil	XL Group PLC	2.28
	888,490	Comerica Inc	2.23
	221,342	PPG Industries, Inc.	2.13
	710,006	CIT Group Inc	2.09
	1 mil	Invesco Ltd.	2.01
	745,793	Axis Capital Holdings Ltd	1.97
⊕	3 mil	Boston Scientific, Inc.	1.87
	1 mil	NV Energy Inc	1.78
	196,843	Actavis Inc	1.64
	394,495	Reinsurance Group of America Inc	1.57

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**44.9**	**1.41**
Basic Materials	6.9	1.96
Consumer Cyclical	8.2	0.74
Financial Services	27.2	1.79
Real Estate	2.5	1.33
Sensitive	**33.2**	**0.80**
Communication Services	0.8	0.21
Energy	7.8	0.74
Industrials	13.5	1.25
Technology	11.2	0.67
Defensive	**21.9**	**0.82**
Consumer Defensive	4.3	0.40
Healthcare	11.5	0.89
Utilities	6.2	2.00

Operations

Family:	Columbia	Base Currency:	USD	Incept:	12-11-2006
Manager:	Multiple	Ticker:	RSCMX	Type:	MF
Tenure:	0.1 Year	Minimum Initial Purchase:	$0	Total Assets:	$1,737.26 mil
Objective:	Growth	Purchase Constraints:	—		

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MORNINGSTAR®

Loomis Sayles Small Cap Growth Instl (USD)

Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
★★★★★ 615 US OE Small Growth	S&P 500 TR USD	Russell 2000 Growth TR USD	US OE Small Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	12.13	2.10	-20.61	13.55	3.20
2012	11.52	-4.51	5.27	-1.62	10.29
2013	13.89	7.91	13.68	—	39.71

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	37.45	23.38	15.05	11.86	6.69
Std 09-30-2013	37.45	—	15.05	11.86	6.69
Total Return	37.45	23.38	15.05	11.86	6.69
+/- Std Index	18.11	7.11	5.04	4.30	—
+/- Cat Index	4.39	3.42	1.89	2.01	—
% Rank Cat	8	8	25	6	
No. in Cat	695	615	546	359	

	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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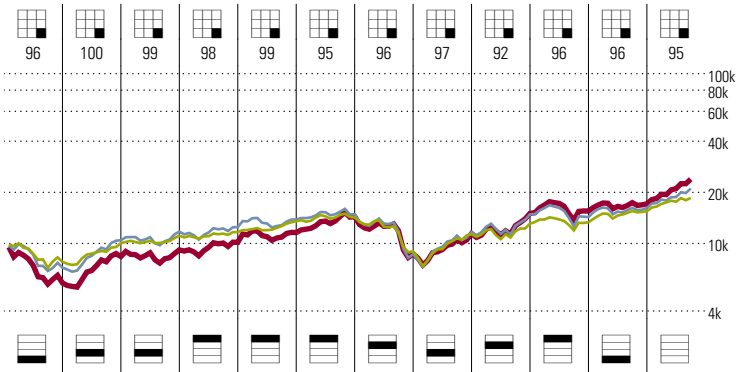
Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-633-3330 or visit NGAM.natixis.com.



Investment Style
Equity
Stock %

Growth of $10,000
- Loomis Sayles Small Cap Growth Instl 23,911
- Category Average 21,056
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
6.44	9.23	10.10	11.18	12.78	15.88	9.56	12.61	16.57	17.10	18.86	26.35	NAV/Price
-41.56	43.32	9.43	10.69	14.31	24.26	-39.80	31.90	31.40	3.20	10.29	39.71	Total Return %
-19.46	14.64	-1.46	5.78	-1.48	18.76	-2.80	5.44	16.34	1.09	-5.71	19.92	+/- Standard Index
-11.30	-5.22	-4.88	6.54	0.97	17.21	-1.26	-2.56	2.32	6.11	-4.30	7.24	+/- Category Index
92	55	70	18	23	3	36	62	26	7	81	—	% Rank Cat
630	696	711	723	763	829	834	778	758	764	743	714	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 %	**0.95**
Gross Expense Ratio %	**0.95**

Risk and Return Profile

	3 Yr 615 funds	5 Yr 546 funds	10 Yr 359 funds
Morningstar Rating™	5★	4★	5★
Morningstar Risk	Avg	-Avg	Avg
Morningstar Return	High	+Avg	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	16.32	21.51	19.12
Mean	23.38	15.05	11.86
Sharpe Ratio	1.37	0.76	0.60

MPT Statistics	Standard Index	Best Fit Index Morningstar Small Growth TR USD
Alpha	3.59	3.11
Beta	1.19	0.96
R-Squared	81.66	95.66
12-Month Yield		—
Potential Cap Gains Exp		32.73%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	4.57	4.57	0.00
US Stocks	91.83	91.83	0.00
Non-US Stocks	3.60	3.60	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	29.2	1.72	1.14
P/C Ratio TTM	19.6	1.91	1.17
P/B Ratio TTM	4.0	1.67	1.05
Geo Avg Mkt Cap $mil	1921	0.03	0.74

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	96.6	0.98
Greater Europe	3.4	2.38
Greater Asia	0.0	—

Share Chg since 07-2013	Share Amount	Holdings: 107 Total Stocks , 0 Total Fixed-Income, 77% Turnover Ratio	% Net Assets
	482,944	Grand Canyon Education, Inc.	1.58
	272,576	Advisory Board Company	1.41
	322,274	Guidewire Software Inc	1.40
	224,374	Corporate Executive Board Company	1.38
	364,359	Dealertrack Technologies Inc	1.36
⊖	102,568	Ultimate Software Group, Inc.	1.36
	125,564	Chart Industries, Inc.	1.36
	262,442	Financial Engines, Inc.	1.33
	332,889	WageWorks Inc	1.31
	428,159	Alkermes PLC	1.29
⊕	151,826	Genesee & Wyoming, Inc. Class A	1.24
	569,483	MedAssets, Inc.	1.21
	354,359	Hexcel Corporation	1.19
⊕	373,411	Aspen Technology, Inc.	1.18
	196,970	Cubist Pharmaceuticals, Inc.	1.18

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**24.5**	**0.77**
Basic Materials	1.1	0.32
Consumer Cyclical	13.3	1.19
Financial Services	8.9	0.59
Real Estate	1.2	0.61
Sensitive	**56.6**	**1.36**
Communication Services	0.0	0.00
Energy	6.4	0.62
Industrials	21.2	1.96
Technology	29.0	1.73
Defensive	**19.0**	**0.71**
Consumer Defensive	2.6	0.25
Healthcare	16.3	1.27
Utilities	0.0	0.00

Operations

Family:	Natixis Funds	Ticker:	LSSIX	Incept:	12-31-1996
Manager:	Multiple	Minimum Initial Purchase:	$100,000	Type:	MF
Tenure:	8.8 Years	Min Auto Investment Plan:	$100,000	Total Assets:	$1,167.53 mil
Objective:	Small Company	Minimum IRA Purchase:	$100,000		
Base Currency:	USD	Purchase Constraints:	C		

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MORNINGSTAR®

Vanguard Small Cap Index Signal (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 11-13-2012	★★★★ 598 US OE Small Blend	S&P 500 TR USD	Russell 2000 TR USD	US OE Small Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	8.85	-1.11	-21.41	15.05	-2.68
2012	12.99	-3.47	5.49	2.78	18.25
2013	12.85	2.77	9.19	—	26.63

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	30.15	18.98	13.26	—	7.48
Std 09-30-2013	30.15	—	13.26	—	7.48
Total Return	30.15	18.98	13.26	*10.91*	7.48
+/- Std Index	10.80	2.71	3.24	*3.34*	—
+/- Cat Index	0.09	0.69	2.10	*1.27*	—
% Rank Cat	38	27	17	*19*	
No. in Cat	663	598	532	329	

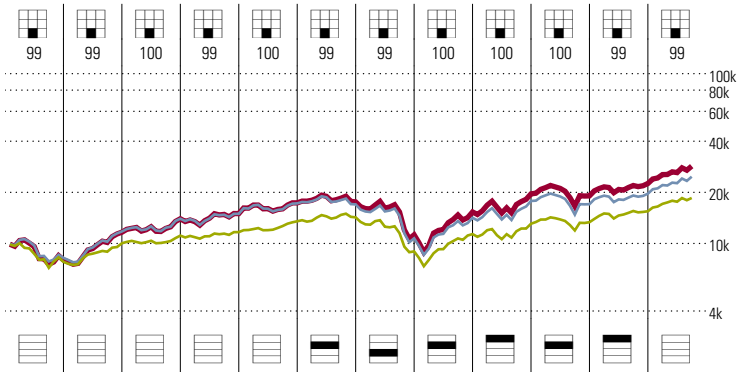
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	1.29	—

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 Small Cap Index Signal 28,543
- Category Average 24,727
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	*29.42*	29.38	18.39	24.79	31.33	30.08	34.92	44.21	NAV/Price
-20.02	*45.63*	*19.90*	*7.36*	*15.66*	1.25	-36.00	36.34	27.85	-2.68	18.25	26.63	Total Return %
2.08	*16.94*	*9.01*	*2.45*	*-0.14*	-4.24	1.00	9.87	12.78	-4.79	2.25	6.83	+/- Standard Index
0.46	*-1.63*	*1.57*	*2.81*	*-2.71*	2.82	-2.21	9.17	0.99	1.50	1.90	-1.06	+/- Category Index
—	—	—	—	—	29	52	25	24	42	20	—	% Rank Cat
—	—	—	—	—	645	670	649	649	650	662	678	No. of Funds in Cat

Fees and Expenses

Sales Charges

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

Fund Expenses

Management Fees %	0.07
12b1 Expense %	NA
Net Expense Ratio %	**0.10**
Gross Expense Ratio %	**0.10**

Risk and Return Profile

	3 Yr 598 funds	5 Yr 532 funds	10 Yr *329 funds*
Morningstar Rating™	4★	4★	4☆
Morningstar Risk	Avg	+Avg	*+Avg*
Morningstar Return	+Avg	+Avg	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	16.73	24.20	*19.74*
Mean	18.98	13.26	*10.91*
Sharpe Ratio	1.12	0.63	*0.54*

MPT Statistics	Standard Index	Best Fit Index Morningstar Small Cap TR USD
Alpha	-1.70	0.30
Beta	1.29	1.01
R-Squared	91.93	99.68

12-Month Yield	1.47%
Potential Cap Gains Exp	22.25%

Portfolio Analysis 07-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	1.13	1.13	0.00
US Stocks	97.19	97.19	0.00
Non-US Stocks	1.68	1.68	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	19.5	1.15	1.06
P/C Ratio TTM	10.5	1.02	0.91
P/B Ratio TTM	2.2	0.90	0.97
Geo Avg Mkt Cap $mil	2501	0.04	1.01

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	98.7	1.00
Greater Europe	0.9	0.66
Greater Asia	0.4	—

Share Chg since 06-2013	Share Amount	Holdings: 1,431 Total Stocks , 4 Total Fixed-Income, 14% Turnover Ratio	% Net Assets
⊕	1 mil	Onyx Pharmaceuticals, Inc.	0.39
⊕	1 mil	Polaris Industries, Inc.	0.30
⊕	2 mil	B/E Aerospace Inc	0.30
⊕	3 mil	Fortune Brands Home & Security Inc	0.28
⊕	8 mil	Genworth Financial Inc	0.26
⊕	912,976	Pharmacyclics, Inc.	0.26
⊕	2 mil	Hanesbrands Inc	0.26
⊕	762,999	Cooper Companies	0.25
⊕	3 mil	NCR Corporation	0.24
⊕	4 mil	Gannett Co Inc	0.24
⊕	2 mil	Arthur J. Gallagher & Co.	0.23
⊕	4 mil	NV Energy Inc	0.23
⊕	2 mil	GameStop Corp Class A	0.23
⊕	2 mil	Omnicare Inc	0.23
⊕	913,975	Snap-on, Inc.	0.23

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**44.0**	**1.39**
Basic Materials	5.0	1.41
Consumer Cyclical	15.9	1.43
Financial Services	12.9	0.85
Real Estate	10.2	5.38
Sensitive	**37.5**	**0.90**
Communication Services	1.3	0.36
Energy	4.6	0.44
Industrials	17.3	1.61
Technology	14.3	0.86
Defensive	**18.5**	**0.69**
Consumer Defensive	4.1	0.38
Healthcare	10.5	0.82
Utilities	3.8	1.24

Operations

Family:	Vanguard	Base Currency:	USD	Incept:	12-15-2006
Manager:	Michael Buek	Ticker:	VSISX	Type:	MF
Tenure:	21.8 Years	Minimum Initial Purchase:	$0	Total Assets:	$39,663.70 mil
Objective:	Small Company	Purchase Constraints:	A/C		

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MORNINGSTAR®

Invesco SmallCapValue Y (USD)

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

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	6.43	-3.04	-24.53	18.14	-8.00
2012	18.93	-7.69	5.71	5.92	22.91
2013	15.71	3.52	8.61	—	30.10

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	37.79	19.95	14.82	—	10.82
Std 09-30-2013	37.79	—	14.82	—	10.82
Total Return	37.79	19.95	14.82	*12.70*	10.82
+/- Std Index	18.45	3.68	4.80	*5.13*	—
+/- Cat Index	10.75	3.38	5.68	*3.41*	—
% Rank Cat	4	7	9	*1*	
No. in Cat	362	302	255	152	

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

Performance Disclosure

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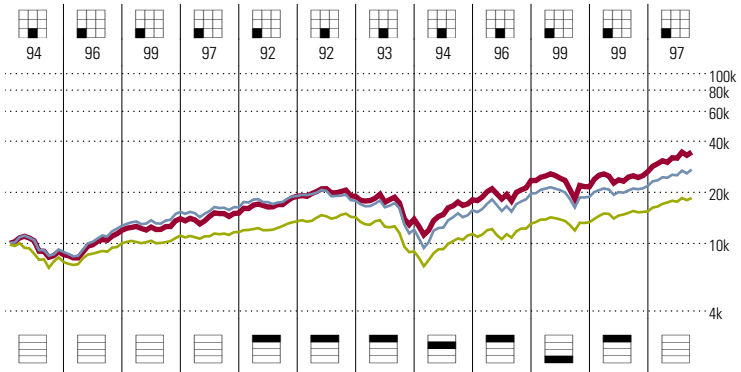

Investment Style
Equity
Stock %

Growth of $10,000
- Invesco SmallCapValue Y 34,504
- Category Average 27,243
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	16.37	17.00	15.37	11.17	14.51	18.21	15.64	16.68	21.70	NAV/Price
-14.15	*39.13*	*17.08*	*7.83*	25.59	-0.03	-26.64	30.14	29.77	-8.00	22.91	30.10	Total Return %
7.95	*10.45*	*6.19*	*2.92*	9.79	-5.53	10.36	3.68	14.70	-10.12	6.91	10.30	+/- Standard Index
-2.73	*-6.89*	*-5.17*	*3.12*	2.11	9.75	2.29	9.57	5.26	-2.50	4.86	7.02	+/- Category Index
—	—	—	—	2	16	12	45	19	84	6	—	% Rank Cat
—	—	—	—	389	438	438	370	342	352	357	370	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 %	**0.90**
Gross Expense Ratio %	**0.90**

Risk and Return Profile

	3 Yr 302 funds	5 Yr 255 funds	10 Yr *152 funds*
Morningstar Rating™	4★	4★	5☆
Morningstar Risk	High	Avg	*Avg*
Morningstar Return	+Avg	+Avg	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	21.54	24.49	*19.59*
Mean	19.95	14.82	*12.70*
Sharpe Ratio	0.95	0.68	*0.63*

MPT Statistics	Standard Index	Best Fit Index Morningstar Small Cap TR USD
Alpha	-5.14	-2.73
Beta	1.62	1.27
R-Squared	86.76	94.84
12-Month Yield		—
Potential Cap Gains Exp		30.59%

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	2.93	2.93	0.00
US Stocks	93.46	93.46	0.00
Non-US Stocks	3.61	3.61	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	15.9	0.94	0.94
P/C Ratio TTM	8.4	0.82	0.90
P/B Ratio TTM	1.4	0.56	0.92
Geo Avg Mkt Cap $mil	2066	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	96.3	0.98
Greater Europe	1.5	1.07
Greater Asia	2.2	—

Share Chg since 03-2013	Share Amount	Holdings: 65 Total Stocks , 109 Total Fixed-Income, 35% Turnover Ratio	% Net Assets
⊕	2 mil	Abercrombie & Fitch Company Class A	3.55
	2 mil	Belden, Inc.	3.05
	3 mil	Zions Bancorporation	2.95
⊖	5 mil	Health Management Associates, Inc.	2.85
	5 mil	Sanmina Corp	2.83
	1 mil	ManpowerGroup	2.75
⊕	9 mil	ON Semiconductor Corporation	2.63
⊖	3 mil	Alere Inc	2.62
⊕	1 mil	Harman International Industries, I	2.55
	2 mil	Guess? Inc	2.50
	3 mil	Sealed Air Corporation	2.38
⊕	5 mil	E*Trade Financial Corp	2.36
	4 mil	UTi Worldwide, Inc.	2.28
	5 mil	First Horizon National Corp	2.20
	2 mil	Brookdale Senior Living, Inc.	2.14

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**36.5**	**1.15**
Basic Materials	0.5	0.14
Consumer Cyclical	17.3	1.56
Financial Services	18.7	1.23
Real Estate	0.0	0.00
Sensitive	**51.3**	**1.23**
Communication Services	0.0	0.00
Energy	3.1	0.29
Industrials	20.7	1.92
Technology	27.6	1.65
Defensive	**12.2**	**0.46**
Consumer Defensive	0.1	0.01
Healthcare	12.1	0.94
Utilities	0.0	0.00

Operations

Family:	Invesco	Ticker:	VSMIX	Incept:	08-12-2005
Manager:	Multiple	Minimum Initial Purchase:	$1,000	Type:	MF
Tenure:	3.3 Years	Min Auto Investment Plan:	$50	Total Assets:	$3,038.69 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)

Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
☆☆☆	S&P 500 TR USD	Russell 2000 Value TR USD	US OE Small Value
302 US OE Small Value			

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	*6.04*	*-1.78*	*-17.36*	*12.50*	*-3.18*
2012	*8.21*	*-4.21*	2.70	2.68	*9.31*
2013	11.26	1.24	5.31	—	18.62

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	21.80	—	—	—	20.46
Std 09-30-2013	21.80	—	—	—	20.46
Total Return	21.80	*11.45*	*10.53*	*10.20*	20.46
+/- Std Index	2.46	*-4.81*	*0.51*	*2.63*	—
+/- Cat Index	-5.24	*-5.12*	*1.40*	*0.91*	—
% Rank Cat	93	*94*	*61*	*37*	
No. in Cat	362	302	255	152	

	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 800-525-0020 or visit www.janus.com.

Fees and Expenses

Sales Charges

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

Fund Expenses

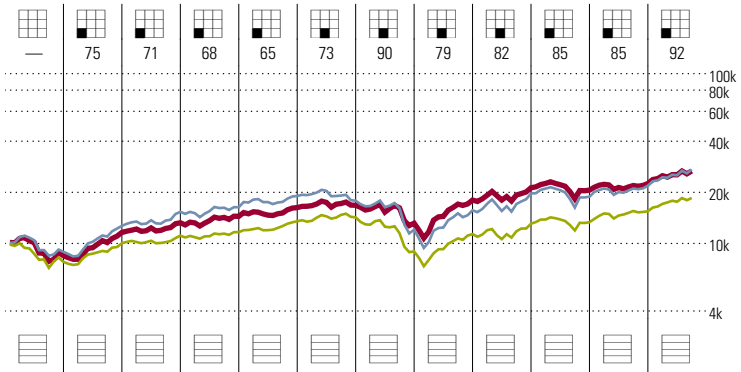
Management Fees %	0.72
12b1 Expense %	NA
Net Expense Ratio %	**0.79**
Gross Expense Ratio %	**0.79**

Risk and Return Profile

	3 Yr *302 funds*	5 Yr *255 funds*	10 Yr *152 funds*
Morningstar Rating™	1☆	4☆	4☆
Morningstar Risk	*Low*	*Low*	*Low*
Morningstar Return	*Low*	*Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*13.42*	*19.13*	*15.61*
Mean	*11.45*	*10.53*	*10.20*
Sharpe Ratio	*0.87*	*0.61*	*0.60*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*-4.41*	—
Beta	*1.02*	—
R-Squared	*88.36*	—
12-Month Yield		—
Potential Cap Gains Exp		20.27%



Investment Style
Equity
Stock %

Growth of $10,000
- Perkins Small Cap Value N 26,714
- Category Average 27,243
- Standard Index 18,531

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	—	—	—	21.05	24.97	NAV/Price
-15.33	*37.18*	*13.95*	*9.14*	*12.57*	*3.21*	*-21.63*	*36.91*	*18.18*	*-3.18*	*9.31*	18.62	Total Return %
6.77	*8.50*	*3.07*	*4.23*	*-3.22*	*-2.29*	*15.37*	*10.44*	*3.12*	*-5.29*	*-6.70*	-1.17	+/- Standard Index
-3.91	*-8.85*	*-8.29*	*4.43*	*-10.91*	*12.98*	*7.30*	*16.33*	*-6.32*	*2.32*	*-8.75*	-4.45	+/- Category Index
—	—	—	—	—	—	—	—	—	—	—	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	—	370	No. of Funds in Cat

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	8.39	8.39	0.00
US Stocks	89.50	89.50	0.00
Non-US Stocks	2.11	2.11	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	19.5	1.15	1.15
P/C Ratio TTM	11.0	1.08	1.19
P/B Ratio TTM	1.7	0.72	1.17
Geo Avg Mkt Cap $mil	2054	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	97.7	0.99
Greater Europe	2.3	1.61
Greater Asia	0.0	—

Share Chg since 03-2013	Share Amount	Holdings: 101 Total Stocks , 0 Total Fixed-Income, 60% Turnover Ratio	% Net Assets
⊕	2 mil	Owens & Minor, Inc.	2.51
⊕	2 mil	Hill-Rom Holdings, Inc.	2.20
⊕	875,000	Casey's General Stores, Inc.	2.11
⊖	4 mil	Fulton Financial Corp	1.96
⊕	725,000	Home Properties, Inc.	1.90
⊕	1 mil	Patterson Companies, Inc.	1.85
⊖	3 mil	BBCN Bancorp Inc	1.71
⊕	525,000	Kirby Corp.	1.68
	2 mil	Washington Federal Inc.	1.63
⊕	750,000	Prosperity Bancshares, Inc.	1.56
⊖	1 mil	Sonoco Products Company	1.53
⊖	1 mil	Hancock Holding Company	1.51
⊕	1 mil	Brady Corporation Class A	1.45
	1 mil	Kaydon Corporation	1.41
	1 mil	Kemper Corp	1.37

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**47.8**	**1.50**
Basic Materials	2.8	0.78
Consumer Cyclical	9.6	0.87
Financial Services	27.8	1.82
Real Estate	7.6	4.03
Sensitive	**31.9**	**0.77**
Communication Services	0.0	0.00
Energy	4.0	0.38
Industrials	16.9	1.56
Technology	11.1	0.66
Defensive	**20.3**	**0.76**
Consumer Defensive	5.9	0.55
Healthcare	13.4	1.03
Utilities	1.1	0.34

Operations

Family:	Janus	Base Currency:	USD	Incept:	05-31-2012
Manager:	Multiple	Ticker:	JDSNX	Type:	MF
Tenure:	28.7 Years	Minimum Initial Purchase:	$0	Total Assets:	$2,455.78 mil
Objective:	Small Company	Purchase Constraints:	—		

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MORNINGSTAR®

American Funds Capital World G/I R6 (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 06-11-2013	★★★ 764 US OE World Stock	MSCI EAFE NR USD	MSCI World NR USD	US OE World Stock

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	3.69	1.75	-17.79	6.96	-7.23
2012	11.28	-3.51	6.94	4.13	19.56
2013	6.52	0.93	8.12	—	16.25

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	21.04	10.71	—	—	15.26
Std 09-30-2013	21.04	—	—	—	15.26
Total Return	21.04	10.71	*8.31*	*9.96*	15.26
+/- Std Index	-2.73	2.24	*1.96*	*1.95*	—
+/- Cat Index	0.83	-1.11	*0.47*	*2.37*	—
% Rank Cat	46	55	*56*	*20*	
No. in Cat	1016	764	601	306	

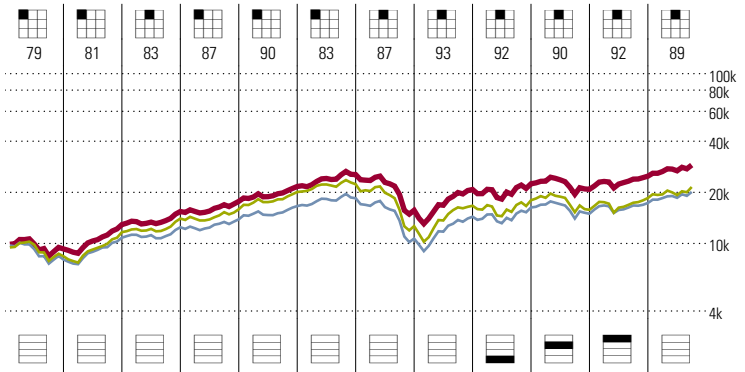
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.43	—

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 G/I R6 28,951
- Category Average 20,100
- Standard Index 21,499

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	34.08	35.73	32.12	37.20	42.33	NAV/Price
-7.15	*39.07*	*19.42*	*14.72*	*22.36*	*17.52*	*-38.38*	*32.50*	8.10	-7.23	19.56	16.25	Total Return %
8.79	*0.48*	*-0.83*	*1.18*	*-3.98*	*6.36*	*5.00*	*0.73*	0.35	4.91	2.24	0.10	+/- Standard Index
12.74	*5.96*	*4.70*	*5.23*	*2.30*	*8.49*	*2.34*	*2.52*	-3.66	-1.69	3.73	-1.05	+/- Category Index
—	—	—	—	—	—	—	—	84	42	23	—	% Rank Cat
—	—	—	—	—	—	—	—	865	893	936	1040	No. of Funds in Cat

Fees and Expenses

Sales Charges

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

Fund Expenses

Management Fees %	0.38
12b1 Expense %	NA
Net Expense Ratio %	**0.45**
Gross Expense Ratio %	**0.45**

Risk and Return Profile

	3 Yr 764 funds	5 Yr *601 funds*	10 Yr *306 funds*
Morningstar Rating™	3★	3☆	5☆
Morningstar Risk	-Avg	*Avg*	*Avg*
Morningstar Return	Avg	*Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	14.06	*19.74*	*16.18*
Mean	10.71	*8.31*	*9.96*
Sharpe Ratio	0.79	*0.50*	*0.57*

MPT Statistics	Standard Index	Best Fit Index MSCI ACWI NR USD
Alpha	3.58	1.01
Beta	0.79	0.94
R-Squared	94.53	96.71

12-Month Yield	2.77%
Potential Cap Gains Exp	9.90%

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	4.99	4.99	0.00
US Stocks	36.18	36.18	0.00
Non-US Stocks	53.04	53.04	0.00
Bonds	0.63	0.63	0.00
Other/Not Clsfd	5.15	5.15	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	15.3	1.01	0.96
P/C Ratio TTM	9.5	1.10	0.90
P/B Ratio TTM	2.1	1.34	0.99
Geo Avg Mkt Cap $mil	49685	1.39	1.24

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Avg Eff Maturity	—
Avg Eff Duration	—
Avg Wtd Coupon	8.75
Avg Wtd Price	135.01

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

Regional Exposure	Stock %	Rel Std Index
Americas	41.1	1,788.52
Greater Europe	43.2	0.66
Greater Asia	15.6	0.46

Top Holdings 06-30-2013

Share Chg since 06-2013	Share Amount	Holdings: 270 Total Stocks , 93 Total Fixed-Income, 23% Turnover Ratio	% Net Assets
	34 mil	Novartis AG	3.43
	20 mil	Philip Morris International, Inc.	2.42
⊕	16 mil	Amgen Inc	2.20
⊖	13 mil	Bayer AG	1.99
	192 mil	BP PLC	1.89
⊖	35 mil	Altria Group Inc.	1.75
⊖	35 mil	Microsoft Corporation	1.72
	19 mil	Gilead Sciences Inc	1.37
⊖	21 mil	AbbVie Inc	1.24
	15 mil	SOFTBANK Corp	1.24
⊕	22 mil	Assa Abloy AB	1.22
⊕	80 mil	HSBC Holdings PLC	1.18
	15 mil	Verizon Communications Inc	1.08
⊖	10 mil	Home Depot, Inc.	1.07
	62 mil	National Grid PLC	1.00

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**30.9**	**0.68**
Basic Materials	5.6	0.62
Consumer Cyclical	12.0	1.06
Financial Services	11.8	0.54
Real Estate	1.5	0.44
Sensitive	**36.0**	**1.21**
Communication Services	10.2	1.80
Energy	5.8	0.82
Industrials	11.9	1.03
Technology	8.2	1.48
Defensive	**33.1**	**1.34**
Consumer Defensive	10.3	0.92
Healthcare	17.9	1.81
Utilities	4.9	1.37

Operations

Family:	American Funds	Base Currency:	USD	Incept:	05-01-2009
Manager:	Multiple	Ticker:	RWIGX	Type:	MF
Tenure:	20.6 Years	Minimum Initial Purchase:	$0	Total Assets:	$79,677.62 mil
Objective:	World Stock	Purchase Constraints:	A		

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MORNINGSTAR®

DFA International Small Company I (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Silver 06-05-2013	★★★ 62 US OE Foreign Small/Mid Blend	MSCI EAFE NR USD	MSCI World Ex US NR USD	US OE Foreign Small/Mid Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	4.14	-0.22	-19.51	1.21	-15.35
2012	14.46	-9.29	7.48	6.50	18.86
2013	6.23	-2.25	15.00	—	19.42

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	27.18	10.42	10.68	10.84	7.31
Std 09-30-2013	27.18	—	10.68	10.84	7.31
Total Return	27.18	10.42	10.68	10.84	7.31
+/- Std Index	3.40	1.95	4.33	2.83	—
+/- Cat Index	5.73	2.54	4.56	2.66	—
% Rank Cat	36	49	67	32	
No. in Cat	74	62	53	26	

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

Performance Disclosure

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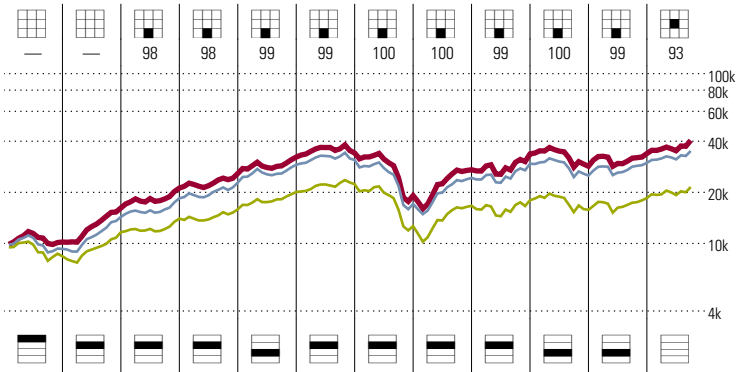

Investment Style
Equity
Stock %

Growth of $10,000
- DFA International Small Company I 40,439
- Category Average 35,044
- Standard Index 21,499

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
7.32	11.44	14.34	16.35	19.30	18.80	10.25	14.23	17.18	13.84	15.93	18.76	NAV/Price
1.91	58.78	30.92	21.96	24.88	5.66	-43.87	41.96	23.91	-15.35	18.86	19.42	Total Return %
17.85	20.19	10.67	8.42	-1.46	-5.51	-0.49	10.18	16.16	-3.21	1.54	3.27	+/- Standard Index
17.71	19.36	10.53	7.49	-0.83	-6.78	-0.31	8.29	14.97	-3.14	2.44	4.76	+/- Category Index
24	26	39	35	54	46	30	40	35	54	63	—	% Rank Cat
22	24	24	24	27	29	45	54	59	64	68	74	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 %	**0.56**
Gross Expense Ratio %	**0.56**

Risk and Return Profile

	3 Yr 62 funds	5 Yr 53 funds	10 Yr 26 funds
Morningstar Rating™	3★	3★	3★
Morningstar Risk	Avg	Avg	-Avg
Morningstar Return	Avg	Avg	Avg

	3 Yr	5 Yr	10 Yr
Standard Deviation	17.49	23.11	19.29
Mean	10.42	10.68	10.84
Sharpe Ratio	0.65	0.55	0.55

MPT Statistics	Standard Index	Best Fit Index MSCI ACWI Ex USA NR USD
Alpha	2.19	4.32
Beta	0.96	0.99
R-Squared	91.01	93.54
12-Month Yield		—
Potential Cap Gains Exp		19.74%

Portfolio Analysis 07-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	0.81	0.81	0.00
US Stocks	0.07	0.07	0.00
Non-US Stocks	92.55	92.55	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	6.56	6.58	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	14.0	0.92	0.88
P/C Ratio TTM	7.4	0.86	0.75
P/B Ratio TTM	1.2	0.76	0.77
Geo Avg Mkt Cap $mil	1274	0.04	0.63

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	4.0	174.04
Greater Europe	60.5	0.92
Greater Asia	35.5	1.04

Share Chg since 06-2013	Share Amount	Holdings: 4,035 Total Stocks , 0 Total Fixed-Income, 0% Turnover Ratio	% Net Assets
⊖	12 mil	Alcatel-Lucent	0.38
⊖	4 mil	William Hill PLC	0.38
⊖	1 mil	Persimmon PLC	0.35
⊖	2 mil	Ashtead Group PLC	0.34
⊖	15 mil	Taylor Wimpey PLC	0.32
⊕	3 mil	Informa PLC	0.30
⊖	5 mil	Cobham PLC	0.30
⊖	5 mil	Barratt Developments PLC	0.30
⊕	3 mil	Invensys PLC	0.27
⊕	597,813	Berkeley Group Holdings (The) PLC	0.27
⊕	2 mil	Inmarsat PLC	0.27
⊖	5 mil	Melrose Industries PLC	0.26
⊕	2 mil	Drax Group PLC	0.25
⊕	2 mil	Pennon Group PLC	0.25
⊕	2 mil	Inchcape PLC	0.24

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**47.8**	**1.05**
Basic Materials	10.7	1.19
Consumer Cyclical	21.9	1.93
Financial Services	11.5	0.53
Real Estate	3.7	1.04
Sensitive	**38.5**	**1.29**
Communication Services	2.3	0.41
Energy	4.3	0.60
Industrials	22.8	1.97
Technology	9.2	1.66
Defensive	**13.7**	**0.55**
Consumer Defensive	6.2	0.55
Healthcare	5.6	0.57
Utilities	1.9	0.53

Operations

Family:	Dimensional Fund Advisors	Base Currency:	USD	Incept:	09-30-1996
Manager:	Multiple	Ticker:	DFISX	Type:	MF
Tenure:	14.8 Years	Minimum Initial Purchase:	$0	Total Assets:	$8,561.97 mil
Objective:	Foreign Stock	Purchase Constraints:	A		

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MORNINGSTAR®

Dodge & Cox International Stock (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 08-23-2013	★★★★ 697 US OE Foreign Large Blend	MSCI EAFE NR USD	MSCI ACWI Ex USA NR USD	US OE Foreign Large Blend

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	2.52	0.46	-21.72	4.23	-15.97
2012	12.72	-8.34	7.41	9.06	21.03
2013	3.64	1.70	11.15	—	17.15

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	27.76	8.75	8.11	10.62	8.77
Std 09-30-2013	27.76	—	8.11	10.62	8.77
Total Return	27.76	8.75	8.11	10.62	8.77
+/- Std Index	3.98	0.28	1.76	2.61	—
+/- Cat Index	11.28	2.80	1.85	1.85	—
% Rank Cat	3	20	13	6	
No. in Cat	786	697	618	317	

	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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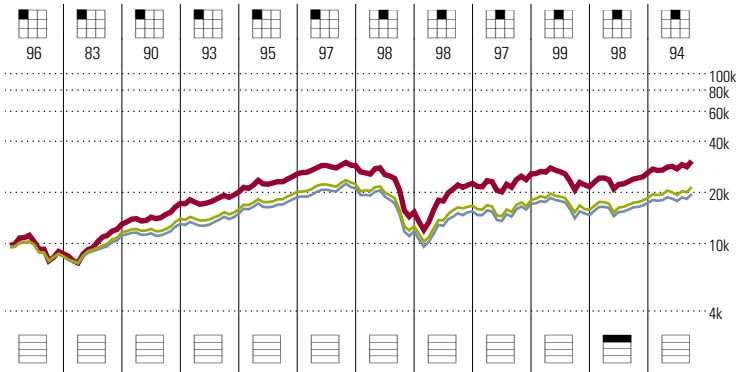

Investment Style
Equity
Stock %

Growth of $10,000
- Dodge & Cox International Stock 30,573
- Category Average 19,550
- Standard Index 21,499

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
15.81	23.48	30.64	35.03	43.66	46.02	21.90	31.85	35.71	29.24	34.64	40.58	NAV/Price
-13.11	49.42	32.46	16.75	28.01	11.71	-46.69	47.46	13.69	-15.97	21.03	17.15	Total Return %
2.83	10.84	12.22	3.21	1.67	0.54	-3.31	15.69	5.94	-3.83	3.71	1.00	+/- Standard Index
1.84	8.59	11.56	0.13	1.36	-4.94	-1.16	6.01	2.54	-2.26	4.20	7.10	+/- Category Index
—	—	—	—	—	—	—	—	—	—	16	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	786	814	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 697 funds	5 Yr 618 funds	10 Yr 317 funds
Morningstar Rating™	4★	3★	4★
Morningstar Risk	+Avg	High	High
Morningstar Return	+Avg	+Avg	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	18.18	25.70	20.67
Mean	8.75	8.11	10.62
Sharpe Ratio	0.55	0.43	0.52

MPT Statistics	Standard Index	Best Fit Index MSCI World Ex US NR USD
Alpha	0.19	0.59
Beta	1.02	1.05
R-Squared	95.43	96.01
12-Month Yield		—
Potential Cap Gains Exp		0.79%

Portfolio Analysis 09-30-2013

Asset Allocation % 06-30-2013	Net %	Long %	Short %
Cash	1.25	1.25	0.00
US Stocks	5.58	5.58	0.00
Non-US Stocks	92.51	92.51	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	0.66	0.66	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	17.6	1.16	1.15
P/C Ratio TTM	9.8	1.13	1.04
P/B Ratio TTM	1.7	1.12	1.01
Geo Avg Mkt Cap $mil	52359	1.46	1.37

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	12.6	547.65
Greater Europe	77.7	1.18
Greater Asia	9.7	0.28

Top Holdings 06-30-2013

Share Chg since 06-2013	Share Amount	Holdings: 86 Total Stocks , 1 Total Fixed-Income, 10% Turnover Ratio	% Net Assets
⊖	24 mil	Naspers Ltd	4.13
⊖	7 mil	Roche Holding AG	4.11
⊖	16 mil	Sanofi	3.77
✱	21 mil	Lafarge Sa	2.97
⊖	45 mil	Credit Suisse Group	2.75
	16 mil	Novartis AG ADR	2.66
⊖	42 mil	Royal Philips NV	2.64
⊖	10 mil	Bayer AG	2.50
	44 mil	Hewlett-Packard Co	2.49
	103 mil	HSBC Holdings PLC	2.47
	110 mil	Mitsubishi Electric Corp	2.37
	20 mil	GlaxoSmithKline PLC ADR	2.29
⊖	305 mil	Vodafone Group PLC	2.01
⊕	12 mil	Schlumberger NV	2.01
⊖	197 mil	Barclays PLC	1.92

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**29.4**	**0.65**
Basic Materials	5.1	0.57
Consumer Cyclical	5.1	0.45
Financial Services	19.1	0.88
Real Estate	0.2	0.04
Sensitive	**49.1**	**1.65**
Communication Services	14.8	2.60
Energy	9.2	1.31
Industrials	4.3	0.37
Technology	20.8	3.78
Defensive	**21.4**	**0.87**
Consumer Defensive	0.0	0.00
Healthcare	21.4	2.17
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:	12.4 Years	Min Auto Investment Plan:	$2,500	Total Assets:	$48,881.55 mil
Objective:	Foreign Stock	Minimum IRA Purchase:	$1,000		
Base Currency:	USD	Purchase Constraints:	—		

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MORNINGSTAR®

Oppenheimer International Growth I (USD)

Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
☆☆☆☆☆ *230* US OE Foreign Large Growth	MSCI EAFE NR USD	MSCI EAFE Growth NR USD	US OE Foreign Large Growth

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	*3.28*	*3.86*	*-17.87*	*4.76*	*-7.71*
2012	*13.47*	-6.66	8.17	6.60	*22.12*
2013	6.09	0.25	11.33	—	18.40

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	26.21	—	—	—	18.20
Std 09-30-2013	26.21	—	—	—	18.20
Total Return	26.21	*12.75*	*11.18*	*11.10*	18.20
+/- Std Index	2.44	*4.27*	*4.83*	*3.09*	—
+/- Cat Index	2.94	*3.86*	*4.40*	*3.10*	—
% Rank Cat	5	*1*	*1*	*2*	
No. in Cat	254	230	190	113	

	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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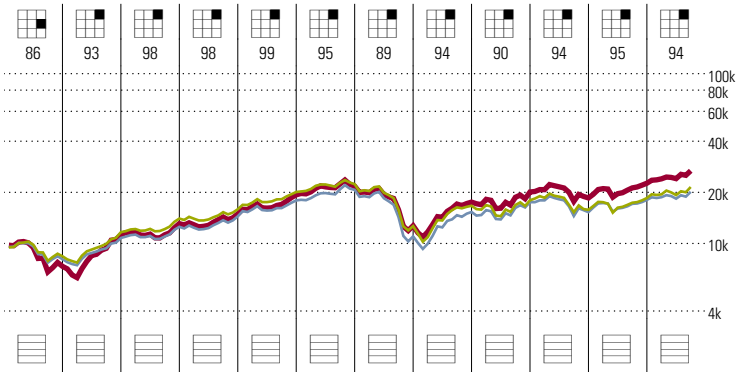

Investment Style
Equity
Stock %

Growth of $10,000
- Oppenheimer International Growth I 26,802
- Category Average 20,141
- Standard Index 21,499

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	—	—	—	30.70	36.35	NAV/Price
-26.70	*53.20*	*16.46*	*14.08*	*29.61*	*12.38*	*-41.51*	*37.78*	*14.69*	*-7.71*	*22.12*	18.40	Total Return %
-10.76	*14.62*	*-3.78*	*0.54*	*3.27*	*1.21*	*1.86*	*6.00*	*6.94*	*4.43*	*4.80*	2.26	+/- Standard Index
-10.67	*21.22*	*0.34*	*0.80*	*7.28*	*-4.07*	*1.18*	*8.41*	*2.44*	*4.40*	*5.26*	1.86	+/- Category Index
—	—	—	—	—	—	—	—	—	—	—	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	—	262	No. of Funds in Cat

Fees and Expenses

Sales Charges

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

Fund Expenses

Management Fees %	0.69
12b1 Expense %	NA
Net Expense Ratio %	**0.74**
Gross Expense Ratio %	**0.74**

Risk and Return Profile

	3 Yr *230 funds*	5 Yr *190 funds*	10 Yr *113 funds*
Morningstar Rating™	5☆	5☆	5☆
Morningstar Risk	*Avg*	*-Avg*	*Avg*
Morningstar Return	*High*	*High*	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*16.19*	*20.89*	*18.08*
Mean	*12.75*	*11.18*	*11.10*
Sharpe Ratio	*0.82*	*0.61*	*0.59*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*4.68*	—
Beta	*0.90*	—
R-Squared	*92.67*	—

12-Month Yield	—
Potential Cap Gains Exp	9.94%

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	3.79	3.79	0.00
US Stocks	1.03	1.03	0.00
Non-US Stocks	93.45	93.45	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	1.73	1.73	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	21.0	1.38	1.24
P/C Ratio TTM	13.3	1.54	1.11
P/B Ratio TTM	3.1	1.98	1.29
Geo Avg Mkt Cap $mil	13171	0.37	0.45

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	157.87
Greater Europe	82.9	1.26
Greater Asia	13.5	0.39

Top Holdings 08-31-2013

Share Chg since 08-2013	Share Amount	Holdings: 108 Total Stocks , 84 Total Fixed-Income, 15% Turnover Ratio	% Net Assets
	54 mil	BT Group PLC	2.52
	3 mil	Sap AG	1.83
	7 mil	Aalberts Industries NV	1.62
	5 mil	United Internet AG	1.61
	696,177	Roche Holding AG	1.61
	8 mil	Bunzl PLC	1.51
	3 mil	Aryzta AG	1.49
	13 mil	Essentra PLC	1.44
	2 mil	Heineken N.V.	1.43
	13 mil	LM Ericsson Telephone Company Clas	1.40
	651,290	Kering	1.36
	1 mil	Gemalto	1.36
	4 mil	Grifols SA	1.34
	22 mil	William Hill PLC	1.33
	25 mil	ICAP PLC	1.31

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**26.4**	**0.58**
Basic Materials	4.8	0.54
Consumer Cyclical	16.3	1.43
Financial Services	5.3	0.24
Real Estate	0.0	0.00
Sensitive	**46.8**	**1.57**
Communication Services	7.2	1.28
Energy	4.3	0.60
Industrials	17.7	1.53
Technology	17.6	3.20
Defensive	**26.8**	**1.09**
Consumer Defensive	16.6	1.48
Healthcare	9.4	0.96
Utilities	0.7	0.20

Operations

Family:	OppenheimerFunds	Base Currency:	USD	Incept:	03-29-2012
Manager:	Multiple	Ticker:	OIGIX	Type:	MF
Tenure:	17.6 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$12,641.01 mil
Objective:	Foreign Stock	Purchase Constraints:	—		

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MORNINGSTAR®

Loomis Sayles Investment Grade Bond Y (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 02-13-2013	★★★★★ 1,021 US OE Intermediate-Term Bond	Barclays US Agg Bond TR USD	Barclays US Govt/Credit 5-10 Yr TR USD	US OE Intermediate-Term Bond

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	2.28	2.51	-1.35	1.59	5.08
2012	4.65	0.75	4.58	1.81	12.25
2013	1.11	-3.16	1.92	—	-0.20

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	1.60	5.71	9.81	7.50	8.29
Std 09-30-2013	1.60	—	9.81	7.50	8.29
Total Return	1.60	5.71	9.81	7.50	8.29
+/- Std Index	3.28	2.85	4.40	2.91	—
+/- Cat Index	3.97	1.92	2.24	2.12	—
% Rank Cat	6	4	4	1	
No. in Cat	1179	1021	876	618	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	3.37	3.37

Performance Disclosure

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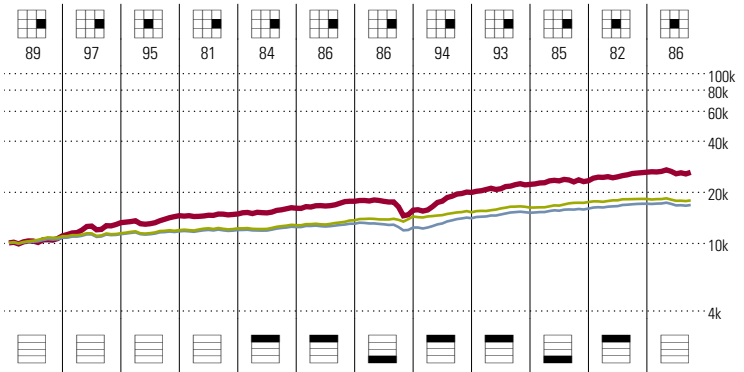

Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Loomis Sayles Investment Grade Bond Y 26,221
- Category Average 16,848
- Standard Index 17,929

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
10.56	11.71	11.84	11.12	11.33	11.79	9.72	11.68	12.13	11.94	12.62	12.23	NAV/Price
10.84	19.61	9.91	2.34	8.07	9.93	-11.42	27.27	11.52	5.08	12.25	-0.20	Total Return %
0.58	15.50	5.57	-0.09	3.73	2.97	-16.66	21.34	4.98	-2.76	8.04	1.69	+/- Standard Index
-2.19	13.64	4.61	0.51	4.26	2.38	-16.48	20.77	2.11	-5.71	5.04	2.79	+/- Category Index
—	—	—	—	1	1	82	6	4	77	5	—	% Rank Cat
—	—	—	—	1092	1097	1135	1123	1164	1195	1165	1206	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 %	**0.59**
Gross Expense Ratio %	**0.59**

Risk and Return Profile

	3 Yr 1021 funds	5 Yr 876 funds	10 Yr 618 funds
Morningstar Rating™	5★	5★	5★
Morningstar Risk	High	High	High
Morningstar Return	High	High	High

	3 Yr	5 Yr	10 Yr
Standard Deviation	5.49	8.56	7.10
Mean	5.71	9.81	7.50
Sharpe Ratio	1.03	1.12	0.82

MPT Statistics	Standard Index	Best Fit Index Credit Suisse HY USD
Alpha	2.95	-1.08
Beta	0.97	0.76
R-Squared	24.56	71.33
12-Month Yield		5.09%
Potential Cap Gains Exp		8.51%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	4.38	4.38	0.00
US Stocks	2.39	2.39	0.00
Non-US Stocks	0.00	0.00	0.00
Bonds	85.79	85.79	0.00
Other/Not Clsfd	7.44	7.44	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	10.9	—	—
P/C Ratio TTM	7.2	—	—
P/B Ratio TTM	1.0	—	—
Geo Avg Mkt Cap $mil	20504	—	—

Fixed-Income Style

Ltd	Mod	Ext
	■	

High / Med / Low

Avg Eff Maturity	8.06
Avg Eff Duration	5.46
Avg Wtd Coupon	5.47
Avg Wtd Price	101.27

Credit Quality Breakdown 08-31-2013	Bond %
AAA	36.72
AA	6.30
A	16.16
BBB	30.67
BB	4.68
B	1.48
Below B	0.22
NR	3.78

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

Share Chg since 07-2013	Share Amount	Holdings: 1 Total Stocks , 476 Total Fixed-Income, 19% Turnover Ratio	% Net Assets
	372 mil	Canada Govt 2.5%	3.51
	18 mil	Corning Inc	2.39
	235 mil	US Treasury Bond 2.875%	1.95
	184 mil	Canada Govt 4.25%	1.88
	228 mil	US Treasury Bond 2.75%	1.84
	974 mil	Norway(Kingdom Of) 4.25%	1.66
	137 mil	Intel Cv 3.25%	1.60
	157 mil	Canada Govt 3%	1.50
	153 mil	New Sth Wales Tsy 6%	1.45
	802 mil	Koenigreich Norwegen 5%	1.34
	151 mil	Morgan Stanley Sr Unsecured 08/17	1.20
⊖	119 mil	Canada Govt 3.75%	1.20
⊖	104 mil	Deutsche Telekom Intl Fin B V 6%	1.17
	112 mil	Goldman Sachs Grp 6.75%	1.13
	103 mil	Merrill Lynch & Co 6.11%	1.02

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

Operations

Family:	Natixis Funds	Base Currency:	USD	Purchase Constraints:	A
Manager:	Multiple	Ticker:	LSIIX	Incept:	12-31-1996
Tenure:	16.8 Years	Minimum Initial Purchase:	$100,000	Type:	MF
Objective:	Corporate Bond - General	Minimum IRA Purchase:	$0	Total Assets:	$10,412.77 mil

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MORNINGSTAR®

Oppenheimer International Bond I (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Neutral 10-17-2013	☆☆☆☆ 257 US OE World Bond	Barclays US Agg Bond TR USD	Citi WGBI NonUSD USD	US OE World Bond

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	*0.81*	*3.87*	*-5.78*	*1.08*	*-0.28*
2012	*2.89*	0.63	4.89	2.48	*11.29*
2013	-0.18	-5.46	1.01	—	-4.67

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	-2.31	—	—	—	1.93
Std 09-30-2013	-2.31	—	—	—	1.93
Total Return	-2.31	*1.36*	*5.82*	*7.35*	1.93
+/- Std Index	-0.63	*-1.50*	*0.41*	*2.76*	—
+/- Cat Index	3.34	*0.81*	*1.55*	*2.44*	—
% Rank Cat	47	*63*	*47*	*4*	
No. in Cat	357	257	211	127	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	4.11	4.22

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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Fees and Expenses

Sales Charges

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

Fund Expenses

Management Fees %	0.50
12b1 Expense %	NA
Net Expense Ratio %	**0.57**
Gross Expense Ratio %	**0.57**

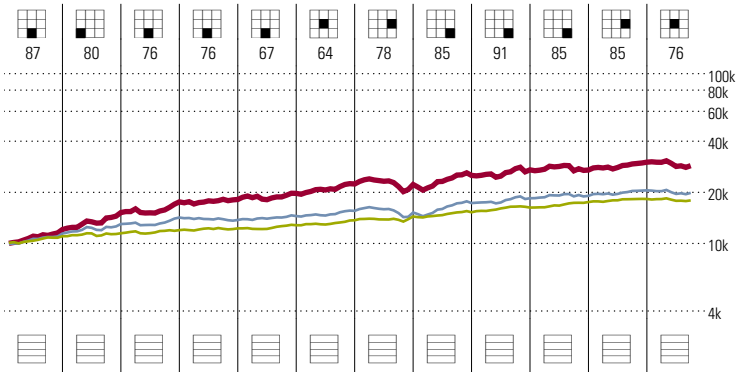
Risk and Return Profile

	3 Yr *257 funds*	5 Yr *211 funds*	10 Yr *127 funds*
Morningstar Rating™	2☆	3☆	5☆
Morningstar Risk	*High*	*+Avg*	*High*
Morningstar Return	*Avg*	*Avg*	*High*

	3 Yr	5 Yr	10 Yr
Standard Deviation	*8.42*	*10.00*	*8.79*
Mean	*1.36*	*5.82*	*7.35*
Sharpe Ratio	*0.19*	*0.60*	*0.67*

MPT Statistics	Standard Index	Best Fit Index
Alpha	*-1.40*	—
Beta	*1.09*	—
R-Squared	*13.27*	—

12-Month Yield	4.39%
Potential Cap Gains Exp	-3.38%



Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Oppenheimer International Bond I 28,703
- Category Average 19,859
- Standard Index 17,929

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	—	—	—	6.58	6.08	NAV/Price
20.81	*25.87*	*15.56*	*3.29*	*8.65*	*13.59*	*-0.68*	*13.07*	*7.87*	*-0.28*	*11.29*	-4.67	Total Return %
10.56	*21.76*	*11.22*	*0.86*	*4.31*	*6.62*	*-5.92*	*7.14*	*1.33*	*-8.12*	*7.07*	-2.78	+/- Standard Index
-1.18	*7.35*	*3.42*	*12.50*	*1.70*	*2.13*	*-10.79*	*8.68*	*2.66*	*-5.45*	*9.78*	-1.31	+/- Category Index
—	—	—	—	—	—	—	—	—	—	—	—	% Rank Cat
—	—	—	—	—	—	—	—	—	—	—	378	No. of Funds in Cat

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	19.86	21.21	1.36
US Stocks	0.00	0.00	0.00
Non-US Stocks	0.00	0.00	0.00
Bonds	78.93	79.11	0.18
Other/Not Clsfd	1.21	4.27	3.05
Total	100.00	104.58	4.58

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	5.93
Avg Wtd Coupon	5.34
Avg Wtd Price	—

Credit Quality Breakdown 06-30-2013	Bond %
AAA	20.50
AA	14.10
A	14.70
BBB	32.90
BB	7.50
B	4.10
Below B	0.00
NR	6.20

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

Top Holdings 08-31-2013

Share Chg since 08-2013	Share Amount	Holdings: 0 Total Stocks , 507 Total Fixed-Income, 111% Turnover Ratio	% Net Assets
⊕	23,163 mil	Japan(Govt Of) 0.3%	2.22
⊕	17,678 mil	Japan(Govt Of) 2%	1.78
⊕	132 mil	Italy(Rep Of) 4.5%	1.73
⊕	104 mil	United Kingdom (Government Of) 3.7	1.67
⊕	16,614 mil	Japan(Govt Of) 1.1%	1.65
⊕	127 mil	Germany (Federal Republic Of) 1.5%	1.53
⊕	14,243 mil	Japan(Govt Of) 2.1%	1.51
⊕	105 mil	Belgium(Kingdom) 3.75%	1.44
⊕	13,914 mil	Japan(Govt Of) 1.6%	1.32
⊖	134 mil	Queensland Tsy Cp 6%	1.25
⊖	98 mil	Germany (Federal Republic Of) 0.25%	1.18
	0	Japan-328(1 0.6% 03/20/23	0.96
⊖	78 mil	Portugal(Rep Of) 4.35%	0.91
⊕	9,053 mil	Japan(Govt Of) 1.8%	0.90
⊖	1,042 mil	Sth Africa(Rep Of) 6.75%	0.89

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

Operations

Family:	OppenheimerFunds	Base Currency:	USD	Incept:	01-27-2012
Manager:	Multiple	Ticker:	OIBIX	Type:	MF
Tenure:	9.5 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$10,948.00 mil
Objective:	Worldwide Bond	Purchase Constraints:	—		

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MORNINGSTAR®

Pioneer Global High Yield Y (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Neutral 04-15-2013	★★ 534 US OE High Yield Bond	Barclays US Agg Bond TR USD	BofAML US HY Master II TR USD	US OE High Yield Bond

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	4.62	-0.23	-9.81	4.11	-1.99
2012	7.25	-1.29	5.97	3.90	16.57
2013	3.37	-2.53	1.63	—	2.40

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	6.40	6.97	10.07	—	6.92
Std 09-30-2013	6.40	—	10.07	—	6.92
Total Return	6.40	6.97	10.07	*8.12*	6.92
+/- Std Index	8.08	4.11	4.66	*3.53*	—
+/- Cat Index	-0.74	-1.90	-3.28	*-0.59*	—
% Rank Cat	52	86	77	*22*	
No. in Cat	625	534	462	319	

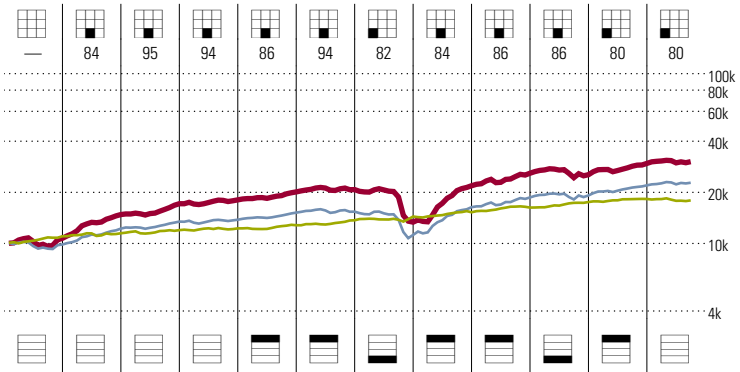
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	8.05	—

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 800-225-6292 or visit www.pioneerinvestments.com.



Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Pioneer Global High Yield Y 30,315
- Category Average 22,785
- Standard Index 17,929

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	*11.96*	12.28	11.54	6.51	9.48	10.37	9.35	10.07	9.79	NAV/Price
7.24	*37.98*	*15.81*	*5.35*	11.44	3.16	-35.65	63.74	18.51	-1.99	16.57	2.40	Total Return %
-3.01	*33.88*	*11.47*	*2.92*	7.10	-3.81	-40.89	57.81	11.97	-9.83	12.35	4.29	+/- Standard Index
9.14	*9.83*	*4.94*	*2.61*	-0.28	0.92	-9.26	6.23	3.32	-6.37	0.98	-1.39	+/- Category Index
—	—	—	—	18	15	91	6	4	94	21	—	% Rank Cat
—	—	—	—	549	542	559	543	574	573	598	658	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 %	**0.80**
Gross Expense Ratio %	**0.80**

Risk and Return Profile

	3 Yr 534 funds	5 Yr 462 funds	10 Yr *319 funds*
Morningstar Rating™	2★	2★	3☆
Morningstar Risk	+Avg	High	*High*
Morningstar Return	-Avg	-Avg	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	8.02	15.35	*11.67*
Mean	6.97	10.07	*8.12*
Sharpe Ratio	0.87	0.70	*0.59*

MPT Statistics	Standard Index	Best Fit Index BofAML US HY Master II TR USD
Alpha	7.06	-3.04
Beta	-0.02	1.16
R-Squared	0.01	91.34

12-Month Yield	7.30%
Potential Cap Gains Exp	-21.02%

Portfolio Analysis 08-31-2013

Asset Allocation %	Net %	Long %	Short %
Cash	6.44	8.15	1.70
US Stocks	0.50	0.50	0.00
Non-US Stocks	0.17	0.17	0.00
Bonds	83.05	83.05	0.00
Other/Not Clsfd	9.84	11.66	1.82
Total	100.00	103.53	3.53

Equity Style

Value	Blend	Growth	
■			Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	12.1	—	0.69
P/C Ratio TTM	4.5	—	0.55
P/B Ratio TTM	1.2	—	0.58
Geo Avg Mkt Cap $mil	2665	—	0.21

Fixed-Income Style

Ltd	Mod	Ext	
			High
			Med
■			Low

Avg Eff Maturity	5.64
Avg Eff Duration	3.60
Avg Wtd Coupon	8.02
Avg Wtd Price	95.66

Credit Quality Breakdown 06-30-2013	Bond %
AAA	0.00
AA	0.27
A	1.37
BBB	9.40
BB	21.79
B	42.53
Below B	14.31
NR	10.33

Regional Exposure	Stock %	Rel Std Index
Americas	99.8	—
Greater Europe	0.0	—
Greater Asia	0.2	—

Share Chg since 07-2013	Share Amount	Holdings: 12 Total Stocks , 377 Total Fixed-Income, 33% Turnover Ratio	% Net Assets
	24 mil	Minerva Luxembourg S A 144A 7.75%	1.32
	20 mil	Marfrig Overseas 144A 9.5%	1.09
	9 mil	Ford Mtr Co Del Cv 4.25%	1.01
⊕	218 mil	Vereinigte Mexikanische 2%	0.91
	14 mil	Hub Intl 144A 8.125%	0.87
	21 mil	Goldman Sachs Cap Ii FRN	0.87
	14 mil	Everest Acq Llc/Finance 9.375%	0.86
	11 mil	Montell Fin Co Bv 144A 8.1%	0.81
	13 mil	Pnc Finl Svcs Grp FRN	0.79
	10 mil	Cemex Sab De Cv Cv 3.75%	0.76
	13 mil	Expert Global Soluti L+8.5%, 03/	0.75
	13 mil	Mie Hldgs 144A 9.75%	0.75
⊖	12 mil	Buenos Aires (City Of) 12.5%	0.72
	13 mil	Vedanta Res 144A 8.25%	0.68
	11 mil	Jefferies Grp Inc New 6.875%	0.67

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**53.1**	—
Basic Materials	51.5	—
Consumer Cyclical	1.3	—
Financial Services	0.2	—
Real Estate	0.0	—
Sensitive	**46.9**	—
Communication Services	0.0	—
Energy	15.9	—
Industrials	31.1	—
Technology	0.0	—
Defensive	**0.0**	—
Consumer Defensive	0.0	—
Healthcare	0.0	—
Utilities	0.0	—

Operations

Family:	Pioneer Investments	Base Currency:	USD	Incept:	12-27-2005
Manager:	Multiple	Ticker:	GHYYX	Type:	MF
Tenure:	12.2 Years	Minimum Initial Purchase:	$5 mil	Total Assets:	$1,756.42 mil
Objective:	Corporate Bond - High Yield	Purchase Constraints:	—		

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MORNINGSTAR®

American Funds Inc Fund of Amer R6 (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Silver 04-29-2013	★★★★★ 773 US OE Moderate Allocation	Morningstar Moderate Target Risk	Morningstar Moderately Aggr Target Risk	US OE Moderate Allocation

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	5.14	1.16	-8.30	8.61	5.94
2012	5.35	0.29	4.59	1.60	12.27
2013	6.64	0.77	3.99	—	11.75

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	13.53	11.76	—	—	15.77
Std 09-30-2013	13.53	—	—	—	15.77
Total Return	13.53	11.76	*9.52*	*7.92*	15.77
+/- Std Index	2.82	2.42	*1.22*	*0.30*	—
+/- Cat Index	-1.81	0.44	*0.47*	*-0.54*	—
% Rank Cat	25	11	*14*	*8*	
No. in Cat	912	773	699	426	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	3.43	—

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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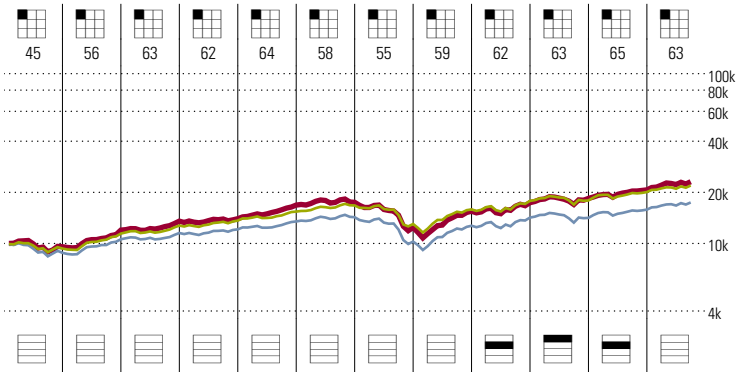

Investment Style
Equity
Stock %

Growth of $10,000
- American Funds Inc Fund of Amer R6 23,107
- Category Average 17,432
- Standard Index 21,933

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	—	—	—	15.49	16.55	16.77	18.07	19.64	NAV/Price
-4.37	*25.27*	*12.92*	*3.41*	*20.29*	*3.77*	*-28.85*	*24.64*	12.28	5.94	12.27	11.75	Total Return %
2.32	*2.79*	*1.44*	*-3.63*	*7.34*	*-4.87*	*-6.65*	*2.87*	-0.05	5.34	0.23	2.49	+/- Standard Index
7.92	*-3.88*	*-1.15*	*-5.44*	*4.30*	*-5.17*	*1.80*	*-2.91*	-2.65	7.87	-2.07	-1.47	+/- Category Index
—	—	—	—	—	—	—	—	42	3	45	—	% Rank Cat
—	—	—	—	—	—	—	—	1074	963	936	948	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 773 funds	5 Yr 699 funds	10 Yr 426 funds
Morningstar Rating™	5★	4☆	4☆
Morningstar Risk	-Avg	*Avg*	*Avg*
Morningstar Return	+Avg	*+Avg*	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	8.24	*13.12*	*10.79*
Mean	11.76	*9.52*	*7.92*
Sharpe Ratio	1.39	*0.75*	*0.61*

MPT Statistics	Standard Index	Best Fit Index Morningstar Lifetime Moderate 2020
Alpha	2.88	2.73
Beta	0.93	0.89
R-Squared	89.98	90.07
12-Month Yield		3.74%
Potential Cap Gains Exp		9.52%

Portfolio Analysis 09-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	3.82	3.82	0.00
US Stocks	52.06	52.06	0.00
Non-US Stocks	11.20	11.20	0.00
Bonds	21.90	21.90	0.00
Other/Not Clsfd	11.02	11.02	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	19.1	1.23	1.17
P/C Ratio TTM	9.1	1.03	0.93
P/B Ratio TTM	2.5	1.30	1.14
Geo Avg Mkt Cap $mil	51014	2.28	1.22

Fixed-Income Style

	Ltd	Mod	Ext
High			
Med			
Low		■	

Avg Eff Maturity	—
Avg Eff Duration	4.23
Avg Wtd Coupon	5.89
Avg Wtd Price	105.00

Credit Quality Breakdown 03-31-2013	Bond %
AAA	36.54
AA	4.74
A	11.02
BBB	15.71
BB	12.79
B	13.58
Below B	4.48
NR	1.15

Regional Exposure	Stock %	Rel Std Index
Americas	84.4	1.17
Greater Europe	11.4	0.72
Greater Asia	4.3	0.35

Top Holdings 06-30-2013

Share Chg since 06-2013	Share Amount	Holdings: 155 Total Stocks , 1,238 Total Fixed-Income, 47% Turnover Ratio	% Net Assets
	51 mil	Bristol-Myers Squibb Company	2.99
⊕	41 mil	Merck & Co Inc	2.49
⊖	68 mil	General Electric Co	2.06
⊕	46 mil	Pfizer Inc	1.68
⊖	16 mil	Home Depot, Inc.	1.66
⊕	21 mil	E.I. du Pont de Nemours & Company	1.46
⊕	32 mil	Microsoft Corporation	1.44
⊕	10 mil	Lockheed Martin Corporation	1.43
⊖	8 mil	Chevron Corp	1.31
⊖	19 mil	Verizon Communications Inc	1.26
⊕	11 mil	PepsiCo Inc	1.23
	81 mil	National Grid PLC	1.20
⊕	22 mil	Waste Management Inc	1.17
⊕	25 mil	Spectra Energy Corp	1.13
⊕	22 mil	Kinder Morgan, Inc.	1.09

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**25.4**	**0.64**
Basic Materials	7.7	1.32
Consumer Cyclical	6.1	0.51
Financial Services	8.3	0.47
Real Estate	3.3	0.83
Sensitive	**40.9**	**1.08**
Communication Services	7.0	1.78
Energy	11.8	1.29
Industrials	12.8	1.06
Technology	9.3	0.74
Defensive	**33.8**	**1.47**
Consumer Defensive	9.6	1.12
Healthcare	15.4	1.52
Utilities	8.8	2.08

Operations

Family:	American Funds	Base Currency:	USD	Incept:	05-01-2009
Manager:	Multiple	Ticker:	RIDGX	Type:	MF
Tenure:	21.8 Years	Minimum Initial Purchase:	$0	Total Assets:	$83,930.72 mil
Objective:	Income	Purchase Constraints:	A		

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MORNINGSTAR®

Vanguard Target Retirement Income Inv (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 05-23-2013	★★★★ 264 US OE Retirement Income	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate Income	US OE Retirement Income

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	2.12	1.75	-2.59	3.99	5.25
2012	3.93	0.32	3.06	0.72	8.23
2013	2.54	-1.80	2.67	—	3.38

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	4.12	6.46	6.83	—	5.53
Std 09-30-2013	4.12	—	6.83	—	5.53
Total Return	4.12	6.46	6.83	—	5.53
+/- Std Index	-6.59	-2.88	-1.47	—	—
+/- Cat Index	-0.31	-0.59	0.05	—	—
% Rank Cat	62	40	48	—	
No. in Cat	283	264	225	—	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	1.75	—

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

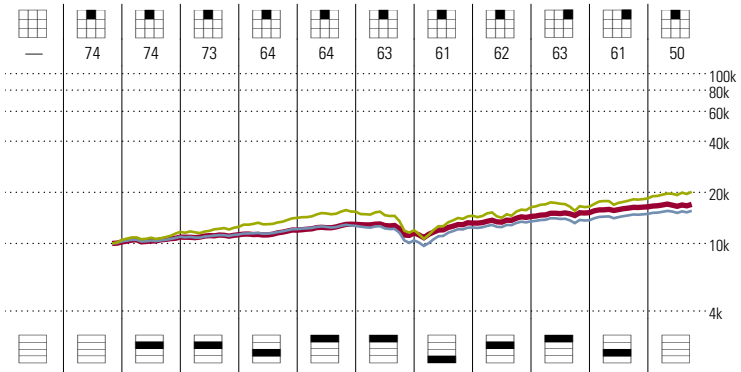
Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.16**
Gross Expense Ratio %	**0.16**

Risk and Return Profile

	3 Yr 264 funds	5 Yr 225 funds	10 Yr *32 funds*
Morningstar Rating™	3★	4★	—
Morningstar Risk	-Avg	-Avg	—
Morningstar Return	Avg	Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	4.48	7.02	—
Mean	6.46	6.83	—
Sharpe Ratio	1.41	0.96	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Lifetime Moderate Income
Alpha	1.79	0.82
Beta	0.49	0.79
R-Squared	84.87	94.33
12-Month Yield		1.98%
Potential Cap Gains Exp		10.64%



Investment Style
Fixed-Income
Bond %

Growth of $10,000
- Vanguard Target Retirement Income Inv 16,986
- Category Average 15,570
- Standard Index 20,148

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	10.18	10.52	10.44	10.70	11.13	9.52	10.59	11.28	11.53	12.19	12.46	NAV/Price
—	—	6.82	3.33	6.38	8.17	-10.93	14.28	9.39	5.25	8.23	3.38	Total Return %
—	—	-4.66	-3.72	-6.57	-0.47	11.27	-7.50	-2.94	4.66	-3.82	-5.88	+/- Standard Index
—	—	-3.12	-2.32	-1.86	-1.55	1.74	-1.23	-0.63	1.12	-0.56	-0.67	+/- Category Index
—	—	35	48	56	1	6	80	42	9	67	—	% Rank Cat
—	—	40	57	84	107	122	134	162	260	281	286	No. of Funds in Cat

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	6.46	6.46	0.00
US Stocks	20.76	20.76	0.00
Non-US Stocks	8.93	8.93	0.00
Bonds	49.69	49.69	0.00
Other/Not Clsfd	14.17	14.17	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	15.4	0.99	0.95
P/C Ratio TTM	9.2	1.03	0.96
P/B Ratio TTM	2.0	1.05	0.97
Geo Avg Mkt Cap $mil	28672	1.28	0.91

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Med
			Low

Avg Eff Maturity	5.91
Avg Eff Duration	4.49
Avg Wtd Coupon	2.90
Avg Wtd Price	112.54

Credit Quality Breakdown 03-31-2013	Bond %
AAA	80.90
AA	3.21
A	8.27
BBB	7.62
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.5	1.02
Greater Europe	14.9	0.95
Greater Asia	11.6	0.95

Share Chg since 03-2013	Share Amount	Holdings: 8,001 Total Stocks , 10,728 Total Fixed-Income, 7% Turnover Ratio	% Net Assets
⊖	377 mil	Vanguard Total Bond Market II Idx	39.23
⊖	54 mil	Vanguard Total Stock Mkt Idx Inv	21.20
✱	69 mil	Vanguard Shrt-Term Infl-Prot Sec I	16.79
✱	144 mil	Vanguard Total Intl Bd Idx Investor	13.99
⊕	61 mil	Vanguard Total Intl Stock Index Inv	8.77
⊖	0	Vanguard Inflation-Protected Secs	0.00

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.6**	**0.96**
Basic Materials	5.5	0.96
Consumer Cyclical	11.7	0.99
Financial Services	16.6	0.94
Real Estate	3.7	0.93
Sensitive	**38.8**	**1.03**
Communication Services	4.2	1.08
Energy	9.3	1.02
Industrials	11.4	0.95
Technology	13.8	1.09
Defensive	**23.6**	**1.03**
Consumer Defensive	9.5	1.11
Healthcare	10.8	1.07
Utilities	3.3	0.78

Operations

Family:	Vanguard	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	VTINX	Incept:	10-27-2003
Tenure:	0.7 Year	Minimum Initial Purchase:	$1,000	Type:	MF
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000	Total Assets:	$10,162.63 mil

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MORNINGSTAR®

Vanguard Target Retirement 2020 Inv (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 05-23-2013	★★★★ 186 US OE Target Date 2016-2020	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2020	US OE Target Date 2016-2020

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	3.67	0.96	-9.94	6.74	0.60
2012	8.16	-2.13	4.70	1.37	12.35
2013	5.33	-0.24	4.87	—	10.20

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	11.70	9.93	8.20	—	5.93
Std 09-30-2013	11.70	—	8.20	—	5.93
Total Return	11.70	9.93	8.20	—	5.93
+/- Std Index	0.99	0.59	-0.11	—	—
+/- Cat Index	2.24	0.07	-0.37	—	—
% Rank Cat	21	11	16	—	
No. in Cat	218	186	158	—	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.15	—

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

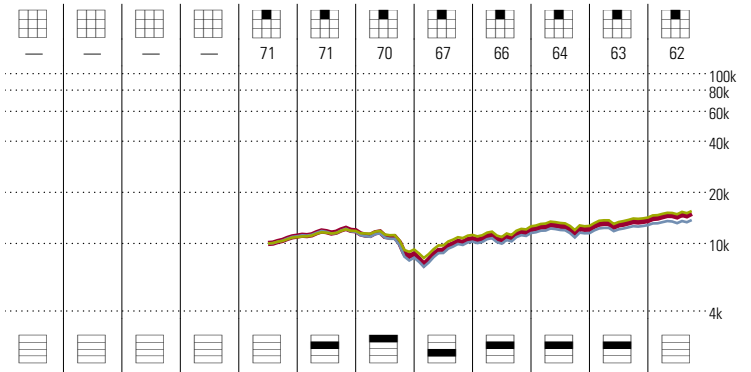
Management Fees %	NA
12b1 Expense %	NA
Net Expense Ratio %	**0.16**
Gross Expense Ratio %	**0.16**

Risk and Return Profile

	3 Yr 186 funds	5 Yr 158 funds	10 Yr *31 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	Avg	Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	8.87	13.39	—
Mean	9.93	8.20	—
Sharpe Ratio	1.11	0.65	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Moderate Target Risk
Alpha	0.15	0.15
Beta	1.05	1.05
R-Squared	99.13	99.13
12-Month Yield		1.93%
Potential Cap Gains Exp		14.77%



Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2020 Inv 15,028
- Category Average 13,733
- Standard Index 15,523

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	22.21	23.47	16.57	19.96	22.10	21.69	23.83	26.26	NAV/Price
—	—	—	—	—	7.52	-27.04	23.10	13.12	0.60	12.35	10.20	Total Return %
—	—	—	—	—	-1.11	-4.84	1.32	0.79	0.01	0.31	0.93	+/- Standard Index
—	—	—	—	—	-2.22	-0.77	-1.03	-0.89	-1.14	-0.18	1.83	+/- Category Index
—	—	—	—	—	34	22	66	35	32	36	—	% Rank Cat
—	—	—	—	—	134	186	212	203	205	208	222	No. of Funds in Cat

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	2.77	2.77	0.00
US Stocks	43.14	43.14	0.00
Non-US Stocks	18.73	18.73	0.00
Bonds	27.63	27.63	0.00
Other/Not Clsfd	7.73	7.73	0.00
Total	100.00	100.00	0.00

Share Chg since 03-2013	Share Amount	Holdings: 8,379 Total Stocks , 10,365 Total Fixed-Income, 8% Turnover Ratio	% Net Assets
⊕	228 mil	Vanguard Total Stock Mkt Idx Inv	44.06
⊖	592 mil	Vanguard Total Bond Market II Idx	30.08
⊕	261 mil	Vanguard Total Intl Stock Index Inv	18.41
✱	156 mil	Vanguard Total Intl Bd Idx Investor	7.39

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	15.3	0.99	0.95
P/C Ratio TTM	9.1	1.03	0.94
P/B Ratio TTM	2.0	1.05	0.96
Geo Avg Mkt Cap $mil	28642	1.28	0.85

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Mod
			Low

Avg Eff Maturity	7.20
Avg Eff Duration	5.28
Avg Wtd Coupon	3.50
Avg Wtd Price	109.03

Credit Quality Breakdown 03-31-2013	Bond %
AAA	73.67
AA	4.42
A	11.40
BBB	10.51
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	14.9	0.95
Greater Asia	11.7	0.95

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.6**	**0.96**
Basic Materials	5.5	0.96
Consumer Cyclical	11.7	0.99
Financial Services	16.6	0.94
Real Estate	3.7	0.93
Sensitive	**38.8**	**1.03**
Communication Services	4.3	1.08
Energy	9.3	1.02
Industrials	11.4	0.95
Technology	13.8	1.09
Defensive	**23.6**	**1.03**
Consumer Defensive	9.5	1.11
Healthcare	10.8	1.07
Utilities	3.3	0.78

Operations

Family:	Vanguard	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	VTWNX	Incept:	06-07-2006
Tenure:	0.7 Year	Minimum Initial Purchase:	$1,000	Type:	MF
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000	Total Assets:	$21,784.66 mil

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MORNINGSTAR®

Vanguard Target Retirement 2030 Inv (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 05-23-2013	★★★★ 186 US OE Target Date 2026-2030	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2030	US OE Target Date 2026-2030

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	4.43	0.62	-13.04	8.05	-1.27
2012	10.04	-3.13	5.43	1.66	14.24
2013	6.63	0.24	5.88	—	13.17

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	15.05	11.48	8.59	—	5.86
Std 09-30-2013	15.05	—	8.59	—	5.86
Total Return	15.05	11.48	8.59	—	5.86
+/- Std Index	4.34	2.14	0.28	—	—
+/- Cat Index	0.43	-0.26	-0.62	—	—
% Rank Cat	36	15	19	—	
No. in Cat	218	186	158	—	

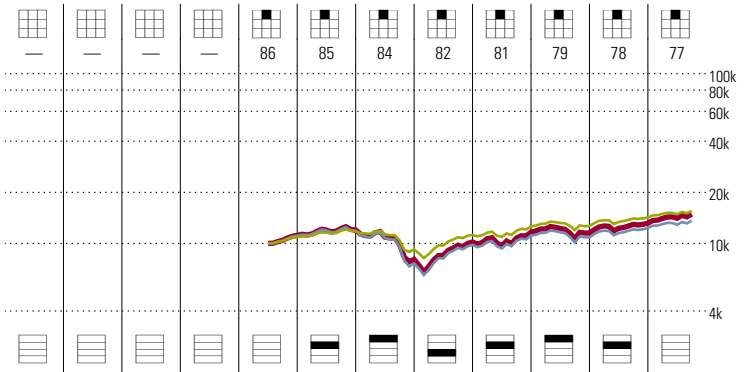
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.18	—

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 2030 Inv 14,897
- Category Average 13,613
- Standard Index 15,523

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	22.54	23.86	15.54	19.31	21.68	20.92	23.38	26.46	NAV/Price
—	—	—	—	—	7.49	-32.91	26.72	14.43	-1.27	14.24	13.17	Total Return %
—	—	—	—	—	-1.14	-10.71	4.95	2.10	-1.86	2.20	3.91	+/- Standard Index
—	—	—	—	—	-2.21	0.80	-2.89	-1.60	-0.04	-0.43	0.37	+/- Category Index
—	—	—	—	—	39	18	74	33	22	38	—	% Rank Cat
—	—	—	—	—	130	169	200	200	205	208	222	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 %	**0.17**
Gross Expense Ratio %	**0.17**

Risk and Return Profile

	3 Yr 186 funds	5 Yr 158 funds	10 Yr *26 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	Avg	Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	11.04	16.25	—
Mean	11.48	8.59	—
Sharpe Ratio	1.04	0.58	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Moderately Aggr Target Risk
Alpha	-0.57	0.46
Beta	1.30	0.97
R-Squared	98.70	99.45
12-Month Yield		1.88%
Potential Cap Gains Exp		17.73%

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	1.84	1.84	0.00
US Stocks	53.43	53.43	0.00
Non-US Stocks	23.43	23.43	0.00
Bonds	16.47	16.47	0.00
Other/Not Clsfd	4.84	4.84	0.00
Total	100.00	100.00	0.00

Share Chg since 03-2013	Share Amount	Holdings: 8,450 Total Stocks , 9,670 Total Fixed-Income, 4% Turnover Ratio	% Net Assets
⊕	229 mil	Vanguard Total Stock Mkt Idx Inv	54.56
⊕	266 mil	Vanguard Total Intl Stock Index Inv	23.04
⊖	286 mil	Vanguard Total Bond Market II Idx	17.92
✹	76 mil	Vanguard Total Intl Bd Idx Investor	4.44

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	15.3	0.99	0.95
P/C Ratio TTM	9.1	1.03	0.94
P/B Ratio TTM	2.0	1.05	0.98
Geo Avg Mkt Cap $mil	28609	1.28	0.87

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Mod
			Low

Avg Eff Maturity	7.20
Avg Eff Duration	5.28
Avg Wtd Coupon	3.50
Avg Wtd Price	109.02

Credit Quality Breakdown 03-31-2013	Bond %
AAA	73.67
AA	4.42
A	11.40
BBB	10.51
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	15.0	0.96
Greater Asia	11.8	0.96

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.7**	**0.96**
Basic Materials	5.6	0.96
Consumer Cyclical	11.7	0.99
Financial Services	16.7	0.94
Real Estate	3.7	0.93
Sensitive	**38.8**	**1.03**
Communication Services	4.3	1.08
Energy	9.3	1.02
Industrials	11.4	0.95
Technology	13.8	1.09
Defensive	**23.6**	**1.03**
Consumer Defensive	9.5	1.11
Healthcare	10.8	1.07
Utilities	3.3	0.78

Operations

Family:	Vanguard	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	VTHRX	Incept:	06-07-2006
Tenure:	0.7 Year	Minimum Initial Purchase:	$1,000	Type:	MF
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000	Total Assets:	$17,794.63 mil

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MORNINGSTAR®

Vanguard Target Retirement 2040 Inv (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 05-23-2013	★★★★ 182 US OE Target Date 2036-2040	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2040	US OE Target Date 2036-2040

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	4.84	0.44	-14.93	8.79	-2.55
2012	11.32	-3.81	5.97	1.85	15.56
2013	7.64	0.60	6.77	—	15.62

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	17.75	12.56	9.11	—	6.01
Std 09-30-2013	17.75	—	9.11	—	6.01
Total Return	17.75	12.56	9.11	—	6.01
+/- Std Index	7.04	3.22	0.81	—	—
+/- Cat Index	0.38	0.14	-0.44	—	—
% Rank Cat	33	11	16	—	
No. in Cat	214	182	151	—	

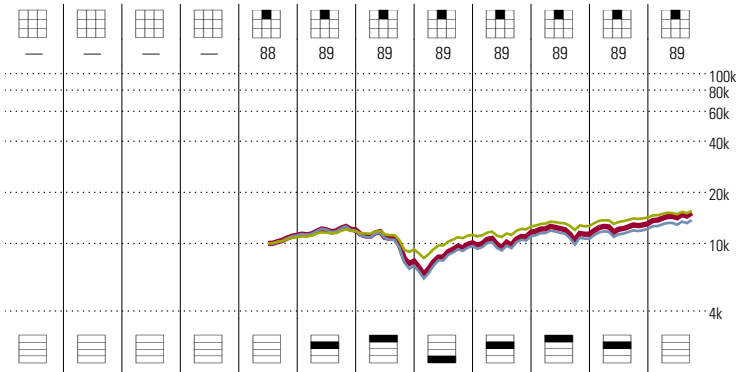
	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.21	—

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.



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	88	89	89	89	89	89	89	89	
—	—	—	—	22.46	23.77	15.13	19.05	21.50	20.50	23.18	26.80	NAV/Price
—	—	—	—	—	7.48	-34.53	28.32	15.17	-2.55	15.56	15.62	Total Return %
—	—	—	—	—	-1.16	-12.34	6.55	2.84	-3.14	3.52	6.35	+/- Standard Index
—	—	—	—	—	-2.47	1.41	-3.49	-1.54	0.30	-0.15	0.60	+/- Category Index
—	—	—	—	—	32	4	77	35	19	31	—	% Rank Cat
—	—	—	—	—	111	151	193	194	202	204	218	No. of Funds in Cat

Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2040 Inv 15,130
- Category Average 13,724
- Standard Index 15,523

Performance Quartile (within category)

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 182 funds	5 Yr 151 funds	10 Yr *26 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	Avg	-Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.45	17.60	—
Mean	12.56	9.11	—
Sharpe Ratio	1.01	0.58	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Moderately Aggr Target Risk
Alpha	-0.93	0.20
Beta	1.46	1.09
R-Squared	98.29	99.42
12-Month Yield		1.85%
Potential Cap Gains Exp		19.45%

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	1.12	1.12	0.00
US Stocks	61.86	61.86	0.00
Non-US Stocks	27.18	27.18	0.00
Bonds	7.38	7.38	0.00
Other/Not Clsfd	2.47	2.47	0.00
Total	100.00	100.00	0.00

Share Chg since 03-2013	Share Amount	Holdings: 8,484 Total Stocks , 8,603 Total Fixed-Income, 3% Turnover Ratio	% Net Assets
⊕	174 mil	Vanguard Total Stock Mkt Idx Inv	63.17
⊕	202 mil	Vanguard Total Intl Stock Index Inv	26.73
⊖	84 mil	Vanguard Total Bond Market II Idx	8.03
✳	23 mil	Vanguard Total Intl Bd Idx Investor	2.01

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	15.3	0.99	0.95
P/C Ratio TTM	9.1	1.03	0.93
P/B Ratio TTM	2.0	1.05	0.96
Geo Avg Mkt Cap $mil	28602	1.28	0.95

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Mod
			Low

Avg Eff Maturity	7.20
Avg Eff Duration	5.28
Avg Wtd Coupon	3.50
Avg Wtd Price	109.02

Credit Quality Breakdown 03-31-2013	Bond %
AAA	73.67
AA	4.42
A	11.40
BBB	10.51
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	73.1	1.01
Greater Europe	15.1	0.96
Greater Asia	11.8	0.96

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.7**	**0.96**
Basic Materials	5.6	0.96
Consumer Cyclical	11.7	0.99
Financial Services	16.7	0.94
Real Estate	3.7	0.93
Sensitive	**38.8**	**1.03**
Communication Services	4.3	1.08
Energy	9.3	1.02
Industrials	11.4	0.95
Technology	13.8	1.09
Defensive	**23.6**	**1.03**
Consumer Defensive	9.5	1.11
Healthcare	10.8	1.07
Utilities	3.3	0.78

Operations

Family:	Vanguard	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	VFORX	Incept:	06-07-2006
Tenure:	0.7 Year	Minimum Initial Purchase:	$1,000	Type:	MF
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000	Total Assets:	$12,012.94 mil

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MORNINGSTAR®

Vanguard Target Retirement 2050 Inv (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Gold 05-23-2013	★★★★ 154 US OE Target Date 2046-2050	Morningstar Moderate Target Risk	Morningstar Lifetime Moderate 2050	US OE Target Date 2046-2050

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	4.86	0.40	-14.91	8.80	-2.54
2012	11.32	-3.79	5.95	1.86	15.58
2013	7.62	0.60	6.76	—	15.59

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	17.74	12.56	9.10	—	6.07
Std 09-30-2013	17.74	—	9.10	—	6.07
Total Return	17.74	12.56	9.10	—	6.07
+/- Std Index	7.03	3.22	0.79	—	—
+/- Cat Index	0.23	0.36	-0.45	—	—
% Rank Cat	44	14	18	—	
No. in Cat	195	154	115	—	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	2.21	—

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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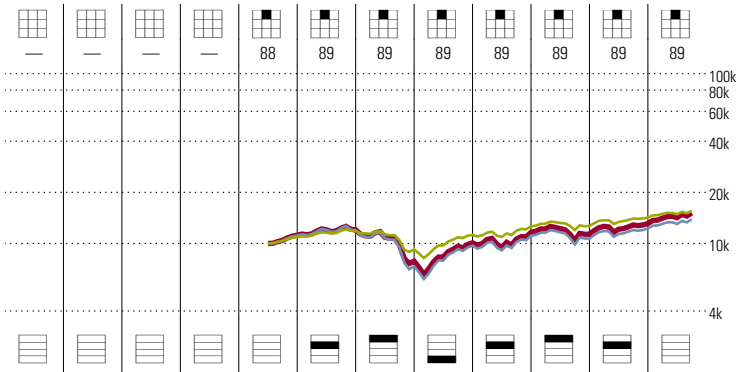

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	—	88	89	89	89	89	89	89	89	
—	—	—	—	22.54	23.86	15.18	19.11	21.40	20.41	23.09	26.69	NAV/Price
—	—	—	—	—	7.49	-34.62	28.31	15.20	-2.54	15.58	15.59	Total Return %
—	—	—	—	—	-1.14	-12.42	6.54	2.87	-3.13	3.54	6.33	+/- Standard Index
—	—	—	—	—	-2.86	1.87	-4.44	-1.58	0.93	-0.35	0.71	+/- Category Index
—	—	—	—	—	26	6	89	37	14	44	—	% Rank Cat
—	—	—	—	—	28	86	139	150	168	177	202	No. of Funds in Cat

Investment Style
Equity
Stock %

Growth of $10,000
- Vanguard Target Retirement 2050 Inv 15,129
- Category Average 13,884
- Standard Index 15,523

Performance Quartile (within category)

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 154 funds	5 Yr 115 funds	10 Yr *6 funds*
Morningstar Rating™	4★	4★	—
Morningstar Risk	-Avg	-Avg	—
Morningstar Return	+Avg	+Avg	—

	3 Yr	5 Yr	10 Yr
Standard Deviation	12.46	17.60	—
Mean	12.56	9.10	—
Sharpe Ratio	1.01	0.58	—

MPT Statistics	Standard Index	Best Fit Index Morningstar Moderately Aggr Target Risk
Alpha	-0.94	0.19
Beta	1.46	1.09
R-Squared	98.23	99.37
12-Month Yield		1.82%
Potential Cap Gains Exp		19.02%

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	1.07	1.07	0.00
US Stocks	61.63	61.63	0.00
Non-US Stocks	27.45	27.45	0.00
Bonds	7.38	7.38	0.00
Other/Not Clsfd	2.47	2.47	0.00
Total	100.00	100.00	0.00

Share Chg since 03-2013	Share Amount	Holdings: 8,485 Total Stocks , 8,603 Total Fixed-Income, 4% Turnover Ratio	% Net Assets
⊕	76 mil	Vanguard Total Stock Mkt Idx Inv	62.94
⊕	90 mil	Vanguard Total Intl Stock Index Inv	27.01
⊖	37 mil	Vanguard Total Bond Market II Idx	8.04
✳	10 mil	Vanguard Total Intl Bd Idx Investor	2.01

Equity Style

Value	Blend	Growth	
	■		Large
			Mid
			Small

Portfolio Statistics	Port Avg	Rel Index	Rel Cat
P/E Ratio TTM	15.3	0.99	0.94
P/C Ratio TTM	9.1	1.03	0.94
P/B Ratio TTM	2.0	1.04	0.97
Geo Avg Mkt Cap $mil	28557	1.28	1.00

Fixed-Income Style

Ltd	Mod	Ext	
	■		High
			Mod
			Low

Avg Eff Maturity	7.20
Avg Eff Duration	5.28
Avg Wtd Coupon	3.50
Avg Wtd Price	109.02

Credit Quality Breakdown 03-31-2013	Bond %
AAA	73.67
AA	4.42
A	11.40
BBB	10.51
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Regional Exposure	Stock %	Rel Std Index
Americas	72.9	1.01
Greater Europe	15.2	0.97
Greater Asia	11.9	0.97

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**37.7**	**0.96**
Basic Materials	5.6	0.96
Consumer Cyclical	11.7	0.99
Financial Services	16.7	0.94
Real Estate	3.7	0.93
Sensitive	**38.8**	**1.03**
Communication Services	4.3	1.08
Energy	9.3	1.02
Industrials	11.4	0.95
Technology	13.8	1.08
Defensive	**23.6**	**1.03**
Consumer Defensive	9.5	1.11
Healthcare	10.8	1.07
Utilities	3.3	0.78

Operations

Family:	Vanguard	Base Currency:	USD	Purchase Constraints:	—
Manager:	Multiple	Ticker:	VFIFX	Incept:	06-07-2006
Tenure:	0.7 Year	Minimum Initial Purchase:	$1,000	Type:	MF
Objective:	Growth and Income	Minimum IRA Purchase:	$1,000	Total Assets:	$5,355.11 mil

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MORNINGSTAR®

ING Global Real Estate I (USD)

Morningstar Analyst Rtg™	Overall Morningstar Rtg™	Standard Index	Category Index	Morningstar Cat
Silver 04-16-2013	★★★ 159 US OE Global Real Estate	MSCI World NR USD	MSCI World/Real Estate NR USD	US OE Global Real Estate

Performance 09-30-2013

Quarterly Returns	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total %
2011	2.46	3.89	-17.08	7.27	-5.32
2012	12.00	1.03	4.21	6.54	25.63
2013	4.65	-3.67	2.33	—	3.16

Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	9.91	9.14	6.10	—	6.43
Std 09-30-2013	9.91	—	6.10	—	6.43
Total Return	9.91	9.14	6.10	*9.86*	6.43
+/- Std Index	-10.30	-2.68	-1.73	*2.28*	—
+/- Cat Index	0.75	-0.77	-0.57	*0.89*	—
% Rank Cat	55	39	59	*16*	
No. in Cat	198	159	134	26	

	Subsidized	Unsubsidized
7-day Yield	—	—
30-day SEC Yield	1.90	1.90

Performance Disclosure

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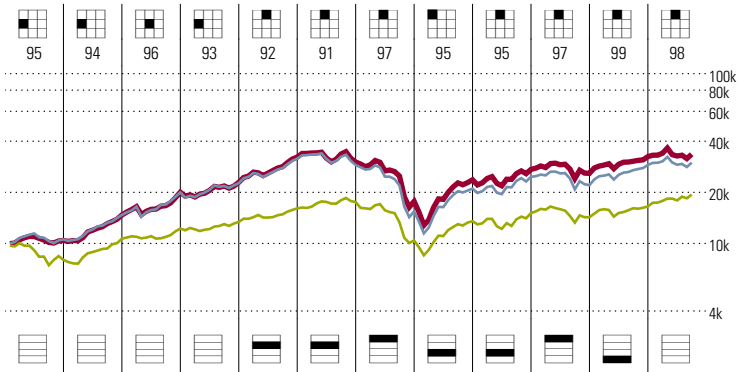

Investment Style
Equity
Stock %

Growth of $10,000
- ING Global Real Estate I 33,509
- Category Average 29,890
- Standard Index 19,382

Performance Quartile (within category)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	09-13	History
—	—	—	17.26	23.16	20.51	11.70	14.67	16.28	15.00	18.05	18.39	NAV/Price
4.06	*41.35*	*36.23*	*14.34*	40.80	-6.55	-41.29	33.89	15.23	-5.32	25.63	3.16	Total Return %
23.95	*8.24*	*21.51*	*4.85*	20.74	-15.58	-0.57	3.90	3.47	0.22	9.80	-14.13	+/- Standard Index
10.45	*5.01*	*0.54*	*-0.52*	0.95	-0.97	6.80	1.24	-5.14	1.80	-2.99	-0.52	+/- Category Index
—	—	—	—	34	31	6	71	73	13	84	—	% Rank Cat
—	—	—	—	48	107	162	147	163	169	190	198	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 %	**1.00**
Gross Expense Ratio %	**1.00**

Risk and Return Profile

	3 Yr 159 funds	5 Yr 134 funds	10 Yr *26 funds*
Morningstar Rating™	4★	3★	5☆
Morningstar Risk	-Avg	Avg	*-Avg*
Morningstar Return	Avg	Avg	*+Avg*

	3 Yr	5 Yr	10 Yr
Standard Deviation	16.73	25.52	*20.96*
Mean	9.14	6.10	*9.86*
Sharpe Ratio	0.60	0.36	*0.48*

MPT Statistics	Standard Index	Best Fit Index MSCI World/Real Estate NR USD
Alpha	-2.13	-0.47
Beta	1.01	0.97
R-Squared	73.87	97.90
12-Month Yield		4.26%
Potential Cap Gains Exp		6.40%

Portfolio Analysis 06-30-2013

Asset Allocation %	Net %	Long %	Short %
Cash	0.64	0.64	0.00
US Stocks	45.70	45.70	0.00
Non-US Stocks	52.57	52.57	0.00
Bonds	0.00	0.00	0.00
Other/Not Clsfd	1.09	1.09	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	18.8	1.17	1.20
P/C Ratio TTM	—	—	—
P/B Ratio TTM	1.5	0.78	1.11
Geo Avg Mkt Cap $mil	10336	0.23	1.15

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	47.7	0.84
Greater Europe	12.5	0.44
Greater Asia	39.8	2.73

Share Chg since 03-2013	Share Amount	Holdings: 107 Total Stocks , 65 Total Fixed-Income, 36% Turnover Ratio	% Net Assets
⊖	8 mil	Mitsubishi Estate	4.26
⊕	1 mil	Simon Property Group Inc	4.00
⊕	6 mil	Mitsui Fudosan Co., Ltd.	3.62
⊖	602,614	Unibail-Rodamco SE	2.90
⊕	8 mil	Host Hotels & Resorts Inc	2.67
⊕	3 mil	Prologis Inc	2.26
⊕	2 mil	Equity Residential	2.14
⊖	918,300	Boston Properties Inc	2.00
⊕	1 mil	SL Green Realty Corporation	1.99
⊕	5 mil	General Growth Properties Inc	1.97
⊕	7 mil	Land Securities Group PLC	1.96
⊕	1 mil	Health Care REIT, Inc.	1.92
⊕	2 mil	Sumitomo Realty & Development Co.,	1.91
⊕	1 mil	Macerich Company	1.87
⊖	8 mil	Westfield Group	1.80

Sector Weightings	Stocks %	Rel Std Index
Cyclical	**100.0**	**2.61**
Basic Materials	0.6	0.10
Consumer Cyclical	1.5	0.13
Financial Services	0.3	0.02
Real Estate	97.6	34.36
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:	ING Funds	Base Currency:	USD	Purchase Constraints:	A
Manager:	Multiple	Ticker:	IGLIX	Incept:	06-03-2005
Tenure:	11.9 Years	Minimum Initial Purchase:	$250,000	Type:	MF
Objective:	Specialty - Real Estate	Minimum IRA Purchase:	$250,000	Total Assets:	$5,073.16 mil

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