Future Fund Investment Options

IMPORTANT INFORMATION ABOUT THE FUNDS AVAILABLE TO YOU THROUGH FUTURE FUND

FutureFund

CVSHealth

About This Booklet

This brochure provides important information about the investment options available through the 401(k) Plan and the Employee Stock Ownership Plan of CVS Health Corporation and Affiliated Companies (Future Fund or the Plan).

Please review the high-level information and recent investment performance contained in this brochure to familiarize yourself with Future Fund's investment options. Also included are the Morningstar® Fund Fact Sheets for each of the Plan's investment options. These fact sheets include detailed information about the investment options, such as the fund's objective and strategy, principal risks, portfolio holdings and return information.

Accessing Information About Your Future Fund Investments Once You Are Eligible For The Plan

Beginning Feb. 1, 2016, former Target Team Members can log onto Future Fund Online at any time to access information about the Future Fund investment options. Once logged on, from the "Savings Plan" section, click on "Fund Information". From here you can access current fund performance, fund prices, fund fact sheets and other fund literature.

Future Fund is intended to comply with Section 404(c) of ERISA and the regulations thereunder. A key requirement of 404(c) is that you are permitted to exercise control over the investment of the amounts credited to your account under the Plan. You can designate how the amount credited to your account will be invested among a broad range of investment alternatives selected as appropriate for the Plan by the Plan fiduciaries. As a result of your ability to direct the investment of the amount credited to your account (and compliance with all other 404(c) provisions), the Plan fiduciaries have the right to seek relief from liability under Section 404(c) for any losses that are the result of the investment decisions made by you.

Your Future Fund Investment Options

You decide how to invest all Future Fund contributions — both yours and the Company matching contributions — among the Plan's various investment options. Each of Future Fund's investment options fall into one of several investment categories — providing you with a wide variety of investment options so you can create a diversified portfolio suited to your goals and personal investment style.

Need help figuring out which investment options are right for you? The first step is to decide which type of investor you are. Do you want to "do it yourself," or would you like some help making your investment decisions? Regardless of which approach is right for you, keep in mind that you can invest in any of the Plan's investment funds, regardless of which category they fall into.

I Prefer To Do It All Myself

Index Funds

- U.S. Bond Index Fund
- Core Equity Fund
- Mid Cap Index Fund
- International Equity Index Fund
- Small Cap Index Fund

Designed for investors who are comfortable replicating the performance of a given index and want lower fees than in an actively managed fund.

Actively Managed Funds

- Stable Value Fund
- Diversified Bond Fund
- Inflation-Protected Fund
- Growth & Income Fund
- Socially Responsible Fund
- Large Cap Growth Fund
- Global Equity Fund
- International Equity Fund
- Small Cap Value Fund
- Small Cap Growth Fund
- CVS Health Common Stock Fund

Designed for investors who are looking to outperform a given market index or benchmark and are willing to pay higher investment management fees for the judgment and experience of the fund's managers.

I Am Somewhere In-Between

Lifestyle Funds

- Conservative Lifestyle Fund
- Moderate Lifestyle Fund
- Aggressive Lifestyle Fund

Designed for investors who don't have the time or desire to manage their own investments and prefer to invest in a pre-determined diversified mix of index and actively managed funds.

Financial Engines Personal Online Advisor

You can receive web-based guidance on making investment decisions in Future Fund — at no cost to you. By answering a few questions about your retirement goals, you receive specific advice about how to invest your Future Fund account. Remember, once you receive investment advice, it's still up to you to take action in your Future Fund account.

I'd Like A Little More Help

Financial Engines Personal Asset Manager

When you enroll in Personal Asset Manager, a team of investment professionals from Financial Engines manages your Future Fund portfolio for you, based on your investment goals.

As you approach retirement, you also may want to consider participating in Income+, which is an extension of Personal Asset Manager. Income+ can help you transition from accumulating savings to managing them and drawing on them for income throughout retirement.

Note that there are fees for Personal Asset Manager/Income+, which are based on your account balance and are taken directly from your Future Fund account.

To learn more and to access Financial Engines from Future Fund Online, go to the "Savings Plan" section of the site. Then, select "Plan Your Financial Future".

Note: It is still important to review fund performance data and your Future Fund account to make sure your savings strategy is on track and in line with your goals.

Your Future Fund Investment Options

Below is a description of the Plan's investment options, listed from most aggressive to most conservative.

CVS Health Common Stock Fund	Seeks long-term growth and dividend income by purchasing shares of CVS Health common stock (CVS).
Small Cap Growth Fund	Seeks long-term growth of capital and dividend income; invests primarily in stocks of relatively small companies. (Vanguard Explorer™ Fund Admiral™ Shares: VEXRX)
Small Cap Index Fund	Seeks to track the performance of the Center for Research in Security Prices® (CRSP®) US Small Cap Index, which measures the investment return of smaller U.S. companies. (Vanguard Small Cap Index Fund Institutional Plus Shares: VSCPX)
Small Cap Value Fund	Seeks long-term growth; invests primarily in stocks of small- to medium-sized companies. (Dimensional Fund Advisors U.S. Targeted Value I Fund: DFFVX and Wells Fargo Pelican)
International Equity Fund	Seeks long-term growth of capital by participating in stock markets outside the United States. (Effective 11/13/2015: Templeton Foreign Equity Series – Primary Shares Fund: TFEQX; American Funds EuroPacific Growth Fund, Class R6: RERGX; Vanguard International Growth Fund, Admiral Shares: VWILX; Vanguard Total International Stock Index Fund, Institutional Shares: VTSNX)
International Equity Index Fund	Seeks to track the performance of the FTSE Developed ex North America Index, which includes approximately 940 common stocks of companies located in Europe, Australia, Asia, and the Far East. (Vanguard Developed Markets Index Fund Institutional Plus Shares: VDIPX)
Global Equity Fund	Seeks long-term growth of capital; invests in a variety of foreign and domestic companies. (American Funds New Perspective Fund®, R6 Shares: RNPGX)
Mid Cap Index Fund	Seeks to track the performance of the Center for Research in Security Prices® (CRSP®) US Mid Cap Index, which measures the investment return of medium-sized U.S. companies. (Vanguard Mid Cap Index Fund Institutional Plus Shares: VMCPX)
Large Cap Growth Fund	Seeks long-term growth of capital; invests primarily in the common stock of established, large companies based in the United States. (T. Rowe Price Associates, Inc., Columbus Circle Investors, and the Mellon EB DL Non-SL Large Cap Growth Stock Index Fund)
Socially Responsible Fund	Seeks long-term growth of capital by investing primarily in securities of companies that meet its value-oriented financial and environmental, social and governance (ESG) criteria (i.e., its social policy). (Neuberger Berman Socially Responsive Fund, Class R6: NRSRX).
Core Equity Fund	Seeks to replicate the total return of the Standard & Poor's 500 (S&P 500) Index; invests in the stocks comprising that index. (Vanguard Institutional Index Fund Institutional Plus Shares: VIIIX)
Growth & Income Fund	Seeks long-term growth of capital and dividend income; invests primarily in the common stock of U.S.-based, well-established, medium- to large-sized companies. (Columbia Management Investment Advisors, Barrow, Hanley, Mewhinney & Strauss, and the Mellon EB DL Non-SL Large Cap Value Stock Index Fund)
Aggressive Lifestyle Fund	Approximately 80% invested in stocks, 20% invested in fixed-income securities. May be appropriate for employees who can keep their money invested for at least 10 years or accept a higher level of risk.
Moderate Lifestyle Fund	Approximately 60% invested in stocks, 20% invested in bonds, 20% invested in low-risk cash equivalents. May be appropriate for employees who can keep their money invested for at least 5 years or who want a moderate level of risk.
Conservative Lifestyle Fund	Approximately 50% invested in low-risk cash equivalents, 30% invested in stocks, 20% invested in bonds. May be appropriate for employees in/near retirement or who need access to their money in 2 – 3 years.
Inflation-Protected Fund	Seeks to provide modest income and protection from inflation; invests primarily in inflation-indexed bonds issued by the U.S. government and corporations. (Vanguard Inflation-Protected Securities Fund Institutional Shares: VIPIX)
Diversified Bond Fund	Seeks to outperform the Barclays Capital Aggregate Bond Index. Investments may include government and corporate debt securities, money-market instruments, and derivatives. (Loomis Sayles Core Plus Bond Fund: NERNX; Dodge & Cox Income Fund: DODIX; Vanguard Total Bond Market Index Fund, Institutional Shares: VBTIX)
U.S. Bond Index Fund	Seeks to track the performance of the Barclays Capital Aggregate Bond Index; invests in the bonds comprising that index. (Vanguard Total Bond Market Index Fund Institutional Plus Shares: VBMPX)
Stable Value Fund	Seeks to preserve capital while generating a steady rate of return higher than money market funds. (Managed by Galliard Capital Management)

Historical Fund Performance (For the Period Ending 9/30/2015)

Asset Class	Investment Name (Benchmarks are shown in the shaded areas)	Average Annual Return as of 9/30/15 [1] QTD	YTD	1 Yr	5 Yrs	10 Yrs	Since Inception	Total Annual Operating Expenses [2] As a %	Per $1,000	Additional Information Underlying Fund(s) (Ticker Symbol) and/or Investment Manager(s) [3]
Company Stock	CVS Health Stock Fund	-7.90%	0.14%	20.87%	24.63%	12.43%	N/A	0.07%	$0.65	CVS Health Common Stock Fund (CVS)
	S&P 500 Index	-6.44%	-5.29%	-0.61%	13.34%	6.80%	N/A			
Small Cap Equity	Small Cap Growth Fund	-12.89%	-7.31%	-1.22%	12.56%	6.84%	N/A	0.42%	$4.21	Vanguard Explorer Fund, Admiral Shares (VEXRX)
	Russell 2500 Growth Index	-11.05%	-3.85%	3.35%	13.93%	8.38%	N/A			
Small Cap Equity	Small Cap Index Fund	-10.34%	-6.58%	-0.19%	12.92%	N/A	23.35%	0.13%	$1.29	Vanguard Small Cap Index Fund, Institutional Plus Shares (VSCPX)
	CRSP US Small Cap Index	-10.33%	-6.58%	-0.20%	13.27%	8.26%	N/A			
Small Cap Equity	Small Cap Value Fund	-11.25%	-7.44%	-2.15%	11.04%	6.59%	N/A	0.66%	$6.59	DFA U.S. Targeted Value Fund (DFFVX) / Wells Fargo Pelican [4]
	Russell 2000 Value Index	-10.73%	-10.06%	-1.60%	10.17%	5.35%	N/A			
International	International Equity Fund	-10.56%	-5.46%	-9.75%	3.13%	N/A	3.15%	0.85%	$8.51	Templeton Foreign Equity Series - Primary Shares Fund (TFEQX) [5]
	MSCI ACWI ex US Index	-12.10%	-8.28%	-11.78%	2.27%	3.49%	N/A			
International	International Equity Index Fund	-9.98%	-4.04%	-7.98%	4.15%	N/A	12.05%	0.13%	$1.27	Vanguard Developed Markets Index Fund, Institutional Plus Shares (VDIPX)
	FTSE Dev. Markets ex North America Index	-10.15%	-4.73%	-8.21%	4.30%	3.71%	N/A			
Global	Global Equity Fund	-6.46%	-1.17%	0.62%	9.69%	7.47%	N/A	0.52%	$5.19	American Funds New Perspective Fund, R6 Shares (RNPGX)
	MSCI ACWI Index	-9.34%	-6.65%	-6.16%	7.39%	5.14%	N/A			
Mid Cap Equity	Mid Cap Index Fund	-7.46%	-4.65%	1.67%	13.57%	N/A	22.73%	0.13%	$1.25	Vanguard Mid Cap Index Fund, Institutional Plus Shares (VMCPX)
	CRSP US Mid Cap Index	-7.44%	-4.58%	1.76%	13.75%	7.97%	N/A			
Large Cap Equity	Large Cap Growth Fund	-5.81%	-0.80%	3.25%	13.71%	7.15%	N/A	0.34%	$3.37	Columbus Circle Investors [4] / T. Rowe Price [4] /
	Russell 1000 Growth Index	-5.29%	-1.54%	3.17%	14.47%	8.09%	N/A			BNY Mellon Large Cap Growth Stock Index Fund
Large Cap Equity	Socially Responsible Fund	-6.43%	-8.14%	N/A	N/A	N/A	-8.14%	0.61% [6]	$6.10 [6]	Neuberger Berman Socially Responsive Fund, R6 Shares (NRSRX)
	S&P 500 Index	-6.44%	-5.29%	-0.61%	13.34%	6.80%	N/A			
Large Cap Equity	Core Equity Fund	-6.46%	-5.33%	-0.67%	13.24%	6.70%	N/A	0.09%	$0.87	Vanguard Institutional Index Fund, Institutional Plus Shares (VIIIX)
	S&P 500 Index	-6.44%	-5.29%	-0.61%	13.34%	6.80%	N/A			
Large Cap Equity	Growth & Income Fund	-9.69%	-8.72%	-5.01%	13.07%	7.25%	N/A	0.34%	$3.41	Columbia [4] / Barrow, Hanley [4] / BNY Mellon Large Cap Value Stock Index Fund
	Russell 1000 Value Index	-8.39%	-8.96%	-4.42%	12.29%	5.71%	N/A			
Risk-Based	Aggressive Lifestyle Fund	-8.30%	-4.62%	-4.38%	8.04%	5.87%	N/A	0.50%	$5.05	Small Cap Growth Fund / Small Cap Value Fund / International Equity Fund / International
	S&P 500 Index	-6.44%	-5.29%	-0.61%	13.34%	6.80%	N/A			Equity Index Fund / Large Cap Growth Fund / Core Equity Fund / Growth & Income Fund /
	Aggressive Fund Composite Benchmark [7]	-8.39%	-5.89%	-5.01%	7.74%	5.46%	N/A			Diversified Bond Fund / Alternative Strategy Fund (BlackRock Global Allocation Collective Fund M)
Risk-Based	Moderate Lifestyle Fund	-5.71%	-2.94%	-2.49%	6.75%	5.86%	N/A	0.42%	$4.18	Small Cap Growth Fund / Small Cap Value Fund / International Equity Fund / International
	S&P 500 Index	-6.44%	-5.29%	-0.61%	13.34%	6.80%	N/A			Equity Index Fund / Large Cap Growth Fund / Core Equity Fund / Growth & Income Fund /
	Moderate Fund Composite Benchmark [7]	-5.96%	-3.92%	-3.14%	6.45%	5.29%	N/A			Inflation-Protected Fund / Diversified Bond Fund / U.S. Bond Index Fund / Stable Value Fund
Risk-Based	Conservative Lifestyle Fund	-2.78%	-1.07%	-0.57%	4.14%	4.39%	N/A	0.38%	$3.82	Small Cap Growth Fund / Small Cap Value Fund / International Equity Fund / International
	Barclays Capital Aggregate Bond Index	1.23%	1.13%	2.94%	3.10%	4.64%	N/A			Equity Index Fund / Large Cap Growth Fund / Core Equity Fund / Growth & Income Fund /
	Conservative Fund Composite Benchmark [7]	-2.90%	-1.62%	-1.04%	3.63%	3.66%	N/A			Inflation-Protected Fund / Diversified Bond Fund / U.S. Bond Index Fund / Stable Value Fund
Inflation Protected	Inflation-Protected Fund	-0.87%	-0.96%	-0.78%	2.44%	N/A	3.00%	0.13%	$1.31	Vanguard Inflation-Protected Securities Fund, Institutional Shares (VIPIX)
	Barclays Capital U.S. TIPS	-1.15%	-0.80%	-0.83%	2.55%	4.01%	N/A			
Bond	Diversified Bond Fund	-1.40%	-0.80%	0.48%	2.93%	5.45%	N/A	0.53%	$5.29	Loomis Sayles Core Plus Bond Fund, N Shares (NERNX) / Dodge & Cox Income Fund (DODIX) /
	Barclays Capital Aggregate Bond Index	1.23%	1.13%	2.94%	3.10%	4.64%	N/A			Vanguard Total Bond Market Fund, Institutional Shares (VBTIX) [8]
Bond	U.S. Bond Index Fund	1.17%	0.98%	2.71%	2.94%	N/A	3.50%	0.11%	$1.13	Vanguard Total Bond Market Fund, Institutional Plus Shares (VBMPX)
	Barclays Capital Aggregate Bond Index	1.23%	1.13%	2.94%	3.10%	4.64%	N/A			
Stable Value	Stable Value Fund	0.35%	1.04%	1.37%	N/A	N/A	1.44%	0.38%	$3.82	Galliard Capital Management [4]
	Including previous Investment Contract Fund returns	0.35%	1.04%	1.37%	1.44%	2.66%	N/A			
	Citigroup 3 Month Treasury Bill	0.01%	0.02%	0.02%	0.06%	1.26%	N/A			

[1] Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the individual Investment Profile.

[2] Total Annual Operating Expenses are expenses that reduce the rate of return of the investment alternative. The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website at http://www.dol.gov/ebsa/publications/401k_employee.html for an example showing the long-term effect of fees. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You also may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Current total annual operating expenses were determined as of 12/31/2014 based on actual expenses for the 2014 calendar year.

[3] Lists the fund names of separate account managers, collective investment trusts and mutual funds that are included in the Plan's investment options. The proportionate value of the underlying funds in each of the Plan's investment options can be found in the individual Investment Profiles.

[4] "Investment Manager" is within the meaning of Section 3(38) of the Employee Retirement Income Security Act of 1974 for the portion of assets the Investment Manager manages in each designated investment alternative.

[5] Effective 11/13/2015, the underlying funds for the International Equity Fund will be the American Funds EuroPacific Growth Fund (RERGX), the Vanguard International Growth Fund (VWILX), the Templeton Institutional Foreign Equity Fund (TFEQX), and the Vanguard Total International Stock Index Fund (VTSNX). As a result, the expected total annual operating expense of the Fund as well as the three Lifestyle Funds will be reduced.

[6] Underlying management fees. Total Annual Operating Expenses may be higher in 2015 after reflecting actual administrative fees.

[7] The benchmarks for Risk-Based investments are a combination of the broad based indices, proportional to the allocation of the corresponding investment in the associated Risk-Based investment.

[8] Effective 04/20/2015, the underlying funds for the Diversified Bond Fund changed from the PIMCO Total Return Fund, Institutional Class (PTTRX) to the Loomis Sayles Core Plus Bond Fund, N Shares (NERNX), the Dodge & Cox Income Fund (DODIX) and the Vanguard Total Bond Market Fund, Institutional Shares (VBTIX).

Note: Individual Investment Profiles with additional fund information and more current performance information can be found on Future Fund Online at https://www.benefitsweb.com/cvs.html?NAVID=TAB.DC.01.FUNFINFO.FEEDISC – once you log onto your account, you'll be taken directly to the "Investment Disclosure" page. You also may obtain a free paper copy of the information on the "Investment Disclosure" page by calling the Future Fund Contact Center at 888-694-7287 (888-MY-HR-CVS) or writing to the Future Fund Contact Center at P.O. Box 199713-9713, Dallas, TX 75219.

Stable Value Fund

Benchmark
Citi Treasury Bill 3 Mon USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	Low

Out of 475 Stable Value investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

Managed by Galliard Capital Management for Future Fund participants, the CVS Stable Value Fund, seeks to preserve capital while generating a steady rate of return higher than money market funds. The fund's investments consist of highly rated (A or higher) insurance company contracts, and two bank stable value funds.

Category Description: Stable Value
Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund's investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

Volatility Analysis

Investment

Low	Moderate	High

Category

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Best 3 Month Return	Worst 3 Month Return
1.60%	0.20%
(Oct '01 - Dec '01)	(May '13 - Jul '13)

Operations

Total Operating Expense per $1000	$3.20
Total Operating Expense %	0.32
Fund Inception Date	06-01-99
Total Fund Assets ($mil):	904.3

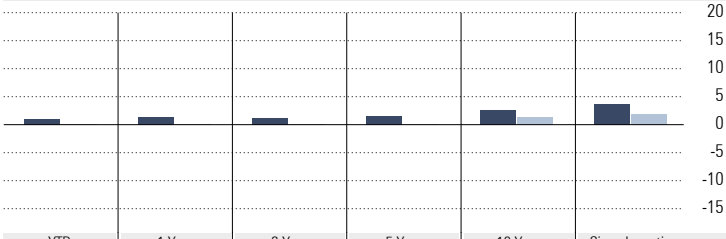
Portfolio Manager(s)
Team Managed -. Since 1999.

Issuer Galliard Capital Management Inc

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

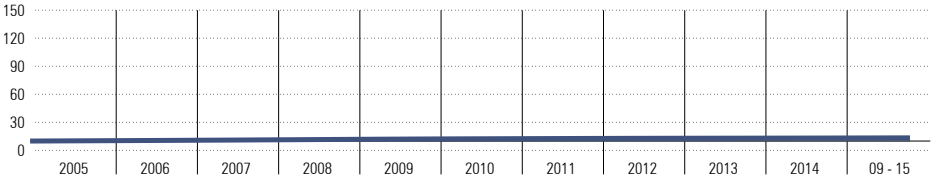
Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
1.04	1.37	1.14	1.44	2.66	3.63	Fund Return %
0.02	0.02	0.04	0.06	1.26	1.92	Benchmark Return %
0.60	0.53	0.76	1.49	2.92	3.11	Category Average %
—	—	★★★★	★★★	★★★	—	Morningstar Rating™
—	—	475	401	276	—	# of Funds in Category

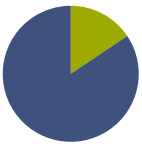
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	1.04	1.37	1.14	1.44	2.66	3.63

Growth of $10,000 as of 09-30-15 ■ Investment : $13,392 ■ Benchmark: $11,567



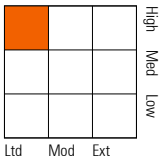
Portfolio Analysis

Composition as of 09-30-15



	% Assets
Synthetic GICs	84.4
Traditional GICs	0.0
Cash	15.6
Other	0.0

Morningstar Fixed Income Style Box™ as of 09-30-15



Annual Turnover Ratio % 60

Principal Risks as of 09-30-15
Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Reinvestment, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Municipal Project-Specific, U.S. State or Territory-Specific, Active Management, Issuer, Interest Rate, Market/Market Volatility, Futures, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Underlying Fund/Fund of Funds, U.S. Federal Tax Treatment, U.S. Government Obligations, Pricing, Fixed-Income Securities, Dollar Rolls, Maturity/Duration, Sovereign Debt, Regulation/Government Intervention, Cash Drag, Suitability, Increase in Expenses, Multimanager, Investment-Grade Securities, Master/Feeder, Portfolio Diversification, Structured Products, Variable-Rate Securities, Zero-Coupon Bond, Financials Sector

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MORNINGSTAR®

US Bond Index Fund

Benchmark
Barclays US Agg Bond TR USD

Investment Objective & Strategy

The fund invests in the Vanguard Total Bond Market Fund, Institutional Plus Shares (VBMPX). The investment seeks to track the performance of a broad, market-weighted bond index.

The fund employs an indexing investment approach designed to track the performance of the Barclays Capital U.S. Aggregate Float Adjusted Index. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. The fund invests at least 80% of assets in bonds held in the index. It maintains a dollar-weighted average maturity consistent with that of the index, ranging between 5 and 10 years.

Category Description: Intermediate-Term Bond

Intermediate-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 3.5 to 6.0 years. These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate-term is defined as 75% to 125% of the three-year average effective duration of the MCBI.

Volatility Analysis

Investment

Low	Moderate	High

Category

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Best 3 Month Return	Worst 3 Month Return
3.99%	-3.12%
(Jul '11 - Sep '11)	(May '13 - Jul '13)

Operations

Total Operating Expense per $1000	$1.00
Total Operating Expense %	0.10
Fund Inception Date	06-16-10

Portfolio Manager(s)

Joshua Barrickman, CFA. Since 2013.

Issuer Vanguard

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think

Performance

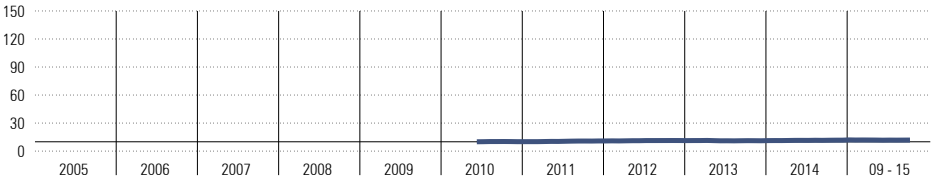
Total Return% as of 09-30-15
Investment
Benchmark

Average annual, if greater than 1 year

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.98	2.71	1.54	2.94	—	3.50	Fund Return %
1.13	2.94	1.71	3.10	—	3.64	Benchmark Return %
0.33	1.46	1.58	3.15	—	3.83	Category Average %

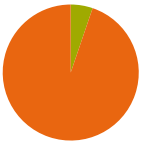
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	0.98	2.71	1.54	2.94	—	3.50

Growth of $10,000 as of 09-30-15 Investment : $11,844 Benchmark: $11,935



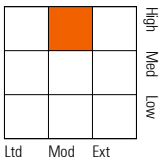
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	94.8
Cash	5.2
Other	0.0

Morningstar Style Box™ as of 09-30-15

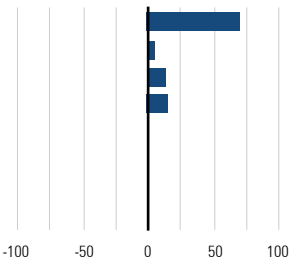


Avg Eff Duration	5.72
Avg Eff Maturity	7.90
Avg Credit Quality	AA
Avg Wtd Coupon	3.29
Avg Wtd Price	105.43

Top 10 Holdings as of 09-30-15	% Assets
Govt Natl Mtg Asso 3.5% 10-15-43	0.90
Fed Natl Mort Assc 3.5% 10-15-43	0.68
US Treasury Note 2.125% 05-15-25	0.55
US Treasury Note 3.625% 08-15-19	0.52
US Treasury Note 2% 08-15-25	0.49
US Treasury Note 4.75% 08-15-17	0.48
US Treasury Bond 3% 05-15-45	0.45
US Treasury Note 1% 09-15-18	0.45
US Treasury Note 2.5% 05-15-24	0.44
US Treasury Note 1.75% 05-15-23	0.43
Total Number of Stock Holdings	0
Total Number of Bond Holdings	16741
Annual Turnover Ratio %	72.00
Total Fund Assets ($mil)	503.92

Morningstar F-I Sectors as of 09-30-15	% Fund	% Category
Government	46.64	23.77
Corporate	24.65	28.52
Securitized	22.77	31.76
Municipal	0.73	2.43
Cash/Cash Equivalents	5.22	9.05
Other	0.00	4.47

Credit Analysis as of 09-30-15



	% Bonds
AAA	70
AA	4
A	12
BBB	14
BB	0
B	0
Below B	0
Not Rated	0

Principal Risks as of 09-30-15

Credit and Counterparty, Extension, Prepayment (Call), Loss of Money, Not FDIC Insured, Income, Interest Rate, Market/Market Volatility, Fixed-Income Securities, Sampling

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MORNINGSTAR®

US Bond Index Fund

Benchmark
Barclays US Agg Bond TR USD

about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

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Diversified Bond Fund

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	High

Out of 945 Intermediate-Term Bond investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

Not Available

Category Description: Intermediate-Term Bond

Intermediate-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 3.5 to 6.0 years. These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate-term is defined as 75% to 125% of the three-year average effective duration of the MCBI.

Volatility Analysis

Investment ▼

Low	Moderate	High

▲ Category

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Best 3 Month Return	Worst 3 Month Return
6.54%	-4.28%
(Nov '08 - Jan '09)	(May '13 - Jul '13)

Operations

Total Operating Expense per $1000	$5.20
Total Operating Expense %	0.52
Fund Inception Date	10-31-08

Portfolio Manager(s)

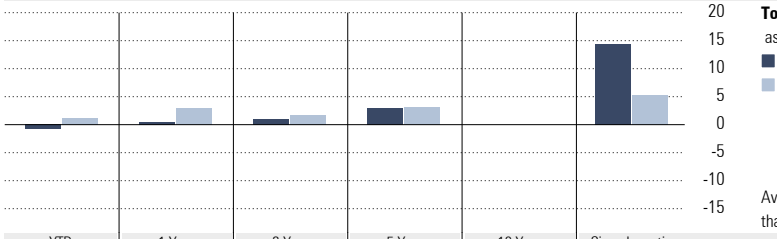
No manager information is available.

Issuer	CVS Health Corp Investment Committee

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

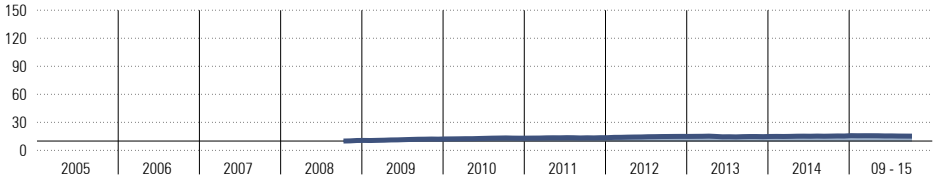
Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-0.80	0.48	0.95	2.93	—	14.42	Fund Return %
1.13	2.94	1.71	3.10	—	5.27	Benchmark Return %
0.33	1.46	1.58	3.15	—	5.97	Category Average %
—	—	★★	★★★	—	—	Morningstar Rating™
—	—	945	831	—	—	# of Funds in Category

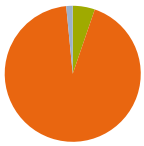
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-0.80	0.48	0.95	2.93	—	14.42

Growth of $10,000 as of 09-30-15 ■ Investment : $15,251 ■ Benchmark: $14,264



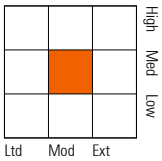
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	93.2
Cash	5.3
Other	1.5

Morningstar Style Box™ as of 09-30-15

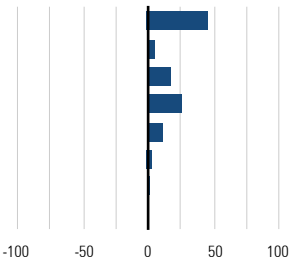


Avg Eff Duration	5.37
Avg Eff Maturity	8.33
Avg Credit Quality	BBB
Avg Wtd Coupon	4.25
Avg Wtd Price	102.00

Top 10 Holdings as of 09-30-15	% Assets
Dodge & Cox Income	45.00
Loomis Sayles Core Plus Bond N	45.00
Vanguard Total Bond Market Index I	10.00
Total Number of Holdings	3
Annual Turnover Ratio %	—
Total Fund Assets ($mil)	269.16

Morningstar F-I Sectors as of 09-30-15	% Fund	% Category
Government	14.39	23.77
Corporate	47.43	28.52
Securitized	31.06	31.76
Municipal	1.80	2.43
Cash/Cash Equivalents	5.31	9.05
Other	0.00	4.47

Credit Analysis as of 09-30-15



	% Bonds
AAA	44
AA	3
A	16
BBB	25
BB	9
B	2
Below B	0
Not Rated	0

Principal Risks as of 09-30-15

Data not available

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MORNINGSTAR®

Inflation-Protected Fund

Benchmark
Barclays US Treasury US TIPS TR
USD

Investment Objective & Strategy

The fund invests in the Vanguard Inflation-Protected Securities Fund, Institutional Class (VIPIX). The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities.

The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated "investment grade" or, if unrated, will be considered by the advisor to be investment grade.

Volatility Analysis

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Best 3 Month Return	Worst 3 Month Return
5.47%	-7.37%
(Jun '11 - Aug '11)	(Apr '13 - Jun '13)

Operations

Total Operating Expense per $1000	$1.30
Total Operating Expense %	0.13
Fund Inception Date	06-16-10

Portfolio Manager(s)
Gemma Wright-Casparius. Since 2011.

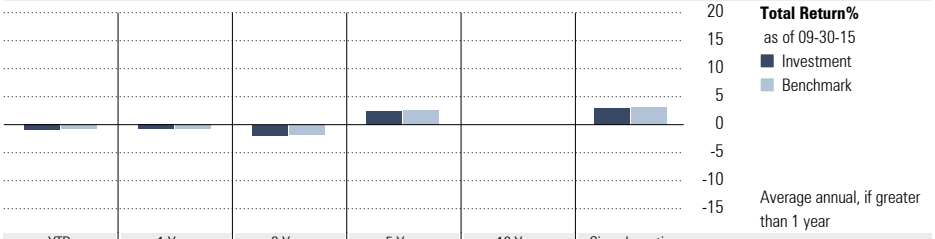
Issuer Vanguard

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Beginning in 2012, administration fees will be deducted from the fund. The total annual operating expense is expected to be 0.21% or $2.10 per $1,000.

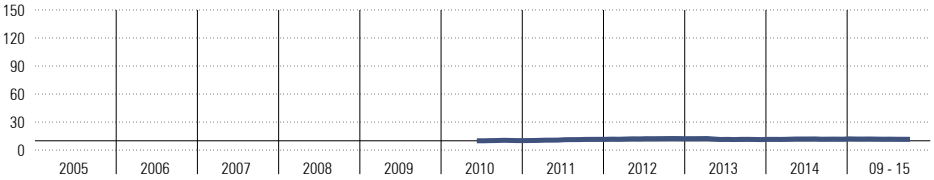
Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-0.96	-0.78	-1.91	2.44	—	3.00	Fund Return %
-0.80	-0.83	-1.83	2.55	—	3.09	Benchmark Return %

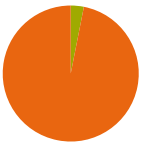
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-0.96	-0.78	-1.91	2.44	—	3.00

Growth of $10,000 as of 09-30-15 Investment : $11,574 Benchmark: $11,622



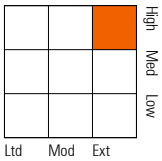
Portfolio Analysis

Composition as of 06-30-15



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	96.9
Cash	3.1
Other	0.0

Morningstar Style Box™ as of 06-30-15



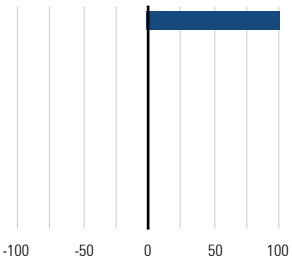
Avg Eff Duration	8.15
Avg Eff Maturity	8.60
Avg Credit Quality	AAA
Avg Wtd Coupon	1.02
Avg Wtd Price	115.20

Top 10 Holdings as of 06-30-15	% Assets
US Treasury TIP 04-15-17	5.65
US Treasury TIP 04-15-18	5.60
US Treasury Note 04-15-19	5.13
US Treasury TIP 01-15-24	4.42
US Treasury TIP 07-15-23	4.33
US Treasury TIP 07-15-22	4.30
US Treasury TIP 01-15-23	4.27
US Treasury Note 07-15-24	4.21
US Treasury Note 01-15-25	4.19
US Treasury TIP 0.125% 01-15-22	4.19

Total Number of Stock Holdings	0
Total Number of Bond Holdings	36
Annual Turnover Ratio %	39.00
Total Fund Assets ($mil)	57.56

Morningstar F-I Sectors as of 06-30-15	% Fund	% Category
Government	96.90	65.34
Corporate	0.00	8.64
Securitized	0.00	7.06
Municipal	0.00	0.23
Cash/Cash Equivalents	3.10	13.30
Other	0.00	5.43

Credit Analysis as of 06-30-15



	% Bonds
AAA	100
AA	0
A	0
BBB	0
BB	0
B	0
Below B	0
Not Rated	0

Principal Risks as of 06-30-15
Loss of Money, Not FDIC Insured, Income, Interest Rate, Market/Market Volatility, Fixed-Income Securities, Management

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MORNINGSTAR®

Conservative Lifestyle Fund

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	Low

Out of 465 World Allocation investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

This fund may be appropriate for investors who will need access to their money in less than five years or who want to minimize their investment risk. The fund invests in the following Future Fund investment options: 1.5% Small Cap Growth, 1.5% Small Cap Value, 11% International Equity, 4% International Equity Index, 4% Large Cap Growth, 4% Core Equity, 4% Growth & Income, 5% Diversified Bond, 5% US Bond Index, 10% Inflation Protected and 50% Stable Value.

Category Description: World Allocation

World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

Volatility Analysis

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Best 3 Month Return	Worst 3 Month Return
9.92%	-10.47%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$3.60
Total Operating Expense %	0.36
Fund Inception Date	06-01-99

Portfolio Manager(s)

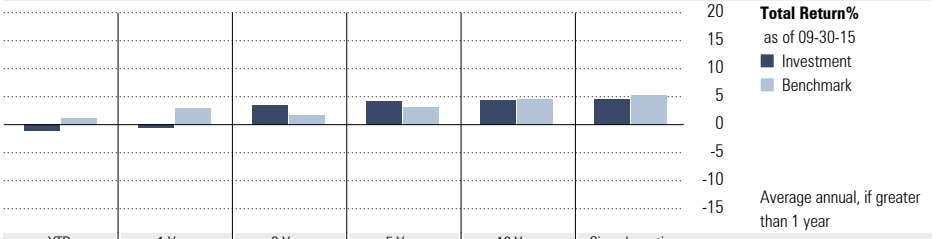
--- Multiple Managers. Since 1999.

Issuer	CVS Health Corp Investment Committee

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

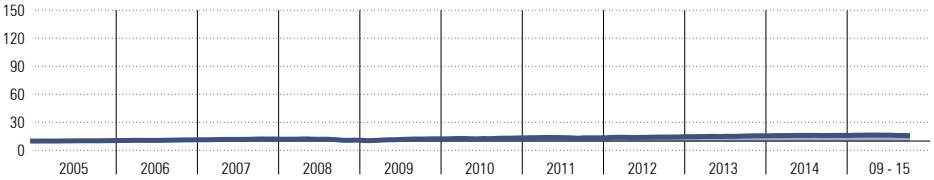
Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-1.07	-0.57	3.56	4.14	4.39	4.63	Fund Return %
1.13	2.94	1.71	3.10	4.64	5.35	Benchmark Return %
-5.57	-6.23	2.95	4.27	4.33	5.02	Category Average %
—	—	★★★	★★★	★★★★	—	Morningstar Rating™
—	—	465	346	178	—	# of Funds in Category

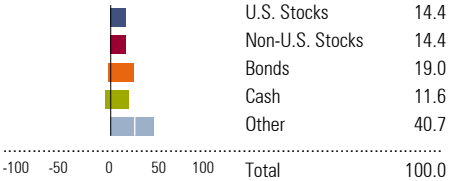
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-1.07	-0.57	3.56	4.14	4.39	4.63

Growth of $10,000 as of 09-30-15 ■ Investment : $15,818 ■ Benchmark: $16,021



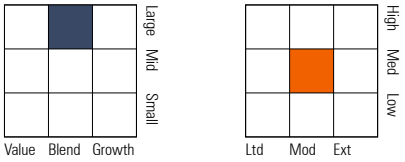
Portfolio Analysis

Composition as of 09-30-15



	% Net
U.S. Stocks	14.4
Non-U.S. Stocks	14.4
Bonds	19.0
Cash	11.6
Other	40.7
Total	100.0

Morningstar Style Box™ as of 09-30-15(EQ) ; 06-30-15(F-I)



Top 10 Holdings as of 09-30-15	% Assets
Galliard Managed Income	50.00
US Treasury TIP 04-15-17	0.56
US Treasury TIP 04-15-18	0.56
10 Year US Treasury Note Future Sept15 09-21-15	0.53
US Treasury Note 04-15-19	0.51
US Treasury TIP 0.125% 01-15-22	0.50
US Treasury TIP 07-15-22	0.49
Apple Inc	0.44
US Treasury TIP 01-15-25	0.44
US Treasury TIP 01-15-24	0.44
Total Number of Holdings	28669
Annual Turnover Ratio %	68.63
Total Fund Assets ($mil)	186.09

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	41.76
Basic Materials	4.94
Consumer Cyclical	13.24
Financial Services	22.01
Real Estate	1.57
Sensitive	36.85
Communication Services	6.01
Energy	8.08
Industrials	11.05
Technology	11.71
Defensive	21.39
Consumer Defensive	4.85
Healthcare	15.66
Utilities	0.88

Principal Risks as of 09-30-15

Short Sale, Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Reinvestment, Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Municipal Project-Specific, U.S. State or Territory-Specific, Capitalization, Growth Investing, Value Investing, Active Management, High Portfolio Turnover, Income, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Commodity, Convertible

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MORNINGSTAR®

Conservative Lifestyle Fund

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	Low

Out of 465 World Allocation investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Securities, Depositary Receipts, Equity Securities, ETF, Futures, High-Yield Securities, Industry and Sector Investing, IPO, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Federal Tax Treatment, U.S. Government Obligations, Derivatives, Leverage, Pricing, Fixed-Income Securities, Dollar Rolls, Maturity/Duration, Sovereign Debt, Regulation/Government Intervention, Socially Conscious, Cash Drag, Suitability, Increase in Expenses, Multimanager, Investment-Grade Securities, Management, Master/Feeder, Portfolio Diversification, Structured Products, Variable-Rate Securities, Zero-Coupon Bond, Small Cap, Mid-Cap, Large Cap, Financials Sector, Sampling

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Moderate Lifestyle Fund

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★	Above Average	Average

Out of 838 Moderate Allocation investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

Not Available

Category Description: Moderate Allocation

Moderate-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservative-allocation portfolios. These portfolios typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

Volatility Analysis

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
19.36%	-21.55%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$4.10
Total Operating Expense %	0.41
Fund Inception Date	06-01-99

Portfolio Manager(s)

--- Multiple Managers. Since 1999.

Issuer	CVS Health Corp Investment Committee

Notes

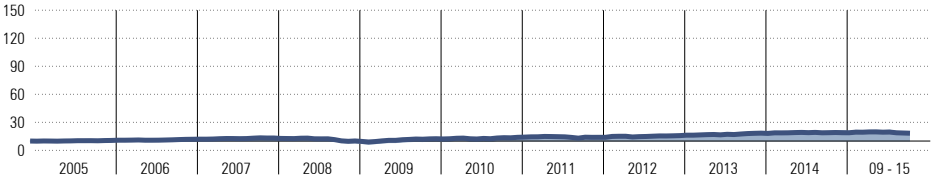
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-2.94	-2.49	5.87	6.75	5.86	6.04	Fund Return %
-5.29	-0.61	12.40	13.34	6.80	4.40	Benchmark Return %
-4.44	-2.51	6.41	7.33	5.08	4.15	Category Average %
—	—	★★★	★★★	★★★★	—	Morningstar Rating™
—	—	838	722	481	—	# of Funds in Category

Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-2.94	-2.49	5.87	6.75	5.86	6.04

Growth of $10,000 as of 09-30-15 ■ Investment : $18,369 ■ Benchmark: $19,839

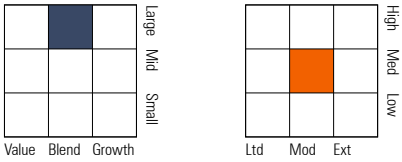


Portfolio Analysis

Composition as of 09-30-15

	% Net
U.S. Stocks	28.7
Non-U.S. Stocks	28.7
Bonds	19.0
Cash	6.6
Other	17.0
Total	100.0

Morningstar Style Box™ as of 09-30-15(EQ) ; 06-30-15(F-I)



Top 10 Holdings as of 09-30-15	% Assets
Galliard Managed Income	20.00
Apple Inc	0.89
Roche Holding AG Dividend Right Cert.	0.74
Sanofi	0.66
ING Groep N.V.	0.65
Samsung Electronics Co Ltd	0.65
Bayer AG	0.60
BNP Paribas	0.59
Teva Pharmaceutical Industries Ltd ADR	0.57
US Treasury TIP 04-15-17	0.56
Total Number of Holdings	28669
Annual Turnover Ratio %	103.30
Total Fund Assets ($mil)	585.75

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	41.76
Basic Materials	4.94
Consumer Cyclical	13.24
Financial Services	22.01
Real Estate	1.57
Sensitive	36.85
Communication Services	6.01
Energy	8.08
Industrials	11.05
Technology	11.71
Defensive	21.39
Consumer Defensive	4.85
Healthcare	15.66
Utilities	0.88

Principal Risks as of 09-30-15

Short Sale, Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Reinvestment, Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Municipal Project-Specific, U.S. State or Territory-Specific, Capitalization, Growth Investing, Value Investing, Active Management, High Portfolio Turnover, Income, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Commodity, Convertible

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MORNINGSTAR®

Moderate Lifestyle Fund

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★	Above Average	Average

Out of 838 Moderate Allocation investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Securities, Depositary Receipts, Equity Securities, ETF, Futures, High-Yield Securities, Industry and Sector Investing, IPO, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Federal Tax Treatment, U.S. Government Obligations, Derivatives, Leverage, Pricing, Fixed-Income Securities, Dollar Rolls, Maturity/Duration, Sovereign Debt, Regulation/Government Intervention, Socially Conscious, Cash Drag, Suitability, Increase in Expenses, Multimanager, Investment-Grade Securities, Management, Master/Feeder, Portfolio Diversification, Structured Products, Variable-Rate Securities, Zero-Coupon Bond, Small Cap, Mid-Cap, Large Cap, Financials Sector, Sampling

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Aggressive Lifestyle Fund

Benchmark
S&P 500 TR USD

Investment Objective & Strategy

Not Available

Category Description: Moderate Allocation
Moderate-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservative-allocation portfolios. These portfolios typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

Volatility Analysis

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
24.20%	-27.64%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$4.50
Total Operating Expense %	0.45
Fund Inception Date	06-01-99

Portfolio Manager(s)
--- Multiple Managers. Since 1999.

Issuer	CVS Health Corp Investment Committee

Notes

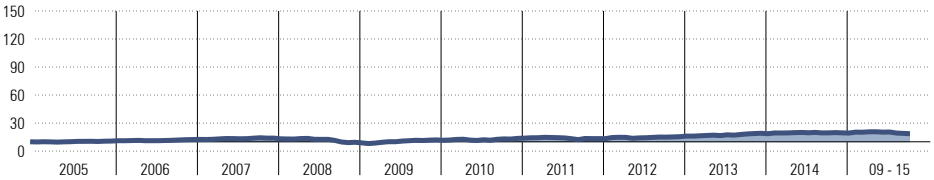
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-4.62	-4.38	7.35	8.04	5.87	6.80
Benchmark Return %	-5.29	-0.61	12.40	13.34	6.80	4.40
Category Average %	-4.44	-2.51	6.41	7.33	5.08	4.15

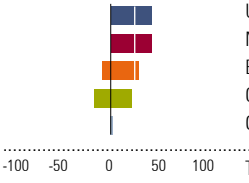
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-4.62	-4.38	7.35	8.04	5.87	6.80

Growth of $10,000 as of 09-30-15 Investment : $18,630 Benchmark: $19,839



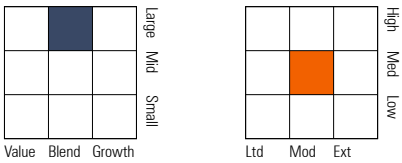
Portfolio Analysis

Composition as of 09-30-15



	% Net
U.S. Stocks	38.4
Non-U.S. Stocks	38.2
Bonds	18.4
Cash	3.6
Other	1.4
Total	100.0

Morningstar Style Box™ as of 09-30-15(EQ) ; 06-30-15(F-I)



Top 10 Holdings as of 09-30-15	% Assets
10 Year US Treasury Note Future Sept15 09-21-15	1.59
Apple Inc	1.19
Roche Holding AG Dividend Right Cert.	0.98
Euro BUND Future Sept15 09-08-15	0.95
Sanofi	0.88
ING Groep N.V.	0.87
Samsung Electronics Co Ltd	0.87
Pimco Fds 11-04-15	0.81
Bayer AG	0.80
BNP Paribas	0.79

Total Number of Holdings	28651
Annual Turnover Ratio %	83.22
Total Fund Assets ($mil)	468.87

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	41.65
Basic Materials	4.93
Consumer Cyclical	13.15
Financial Services	21.97
Real Estate	1.60
Sensitive	36.94
Communication Services	6.04
Energy	8.11
Industrials	11.05
Technology	11.74
Defensive	21.41
Consumer Defensive	4.88
Healthcare	15.62
Utilities	0.91

Principal Risks as of 09-30-15
Short Sale, Credit and Counterparty, Inflation/Deflation, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Growth Investing, Value Investing, Active Management, High Portfolio Turnover, Income, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Commodity, Convertible Securities, Depositary Receipts, Equity Securities, ETF, Futures, High-Yield Securities, Industry and Sector Investing, IPO, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives,

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MORNINGSTAR®

Aggressive Lifestyle Fund

Benchmark
S&P 500 TR USD

Leverage, Fixed-Income Securities, Socially Conscious, Suitability, Management, Portfolio Diversification, Small Cap, Mid-Cap, Large Cap, Financials Sector, Sampling

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Growth and Income Fund

Benchmark
Russell 1000 Value TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return High
Morningstar Risk Above Average

Out of 1211 Large Value investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

Not Available

Category Description: Large Value

Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Volatility Analysis

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
32.55%	-34.31%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$3.10
Total Operating Expense %	0.31
Fund Inception Date	06-01-99

Portfolio Manager(s)

--- Multiple Managers. Since 1999.

Issuer	CVS Health Corp Investment Committee

Notes

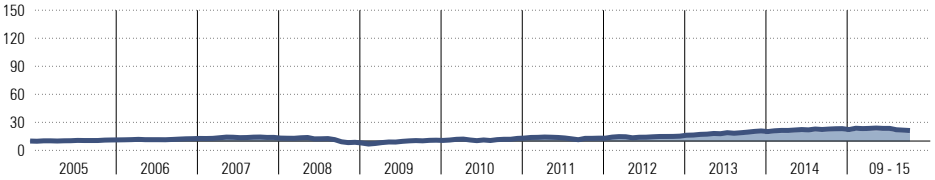
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-8.72	-5.01	12.63	13.07	7.25	5.95
Benchmark Return %	-8.96	-4.42	11.59	12.29	5.71	5.35
Category Average %	-8.36	-4.97	10.27	10.79	5.26	4.42
Morningstar Rating™	—	—	★★★★	★★★★	★★★★	—
# of Funds in Category	—	—	1211	1071	744	—

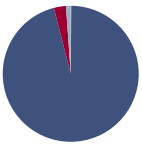
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-8.72	-5.01	12.63	13.07	7.25	5.95

Growth of $10,000 as of 09-30-15 ■ Investment : $21,243 ■ Benchmark: $18,418



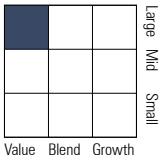
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	95.9
Non-U.S. Stocks	2.9
Bonds	0.0
Cash	0.1
Other	1.1

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	38.95
Large	42.23
Medium	16.67
Small	2.15
Micro	0.00

Top 10 Holdings as of 09-30-15

	% Assets
Bank of America Corporation	2.57
Altria Group Inc	2.56
Tyson Foods Inc Class A	2.50
JPMorgan Chase & Co	2.45
Verizon Communications Inc	2.44
Citigroup Inc	2.43
Wells Fargo & Co	2.38
Humana Inc	2.26
Lowe's Companies Inc	1.92
Bristol-Myers Squibb Company	1.82
Total Number of Holdings	1043
Annual Turnover Ratio %	26.15
Total Fund Assets ($mil)	506.37

Morningstar Equity Sectors as of 09-30-15

	% Fund
Cyclical	35.58
Basic Materials	2.68
Consumer Cyclical	8.95
Financial Services	23.16
Real Estate	0.79
Sensitive	38.47
Communication Services	3.31
Energy	10.61
Industrials	12.78
Technology	11.77
Defensive	25.94
Consumer Defensive	10.04
Healthcare	13.71
Utilities	2.19

Principal Risks as of 09-30-15

Inflation/Deflation, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Capitalization, Value Investing, Income, Index Correlation/Tracking Error, Issuer, Market/Market Volatility, Depositary Receipts, Equity Securities, Industry and Sector Investing, IPO, Other, Management, Mid-Cap, Large Cap, Financials Sector

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MORNINGSTAR®

Core Equity Fund

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★	Above Average	Average

Out of 1391 Large Blend investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

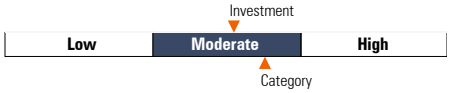
The fund invests in the Vanguard Institutional Index Fund, Institutional Plus Shares (VIIIX). The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth rates, and price. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
25.82%	-29.65%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$0.70
Total Operating Expense %	0.07
Fund Inception Date	06-01-99

Portfolio Manager(s)

Donald Butler, CFA. Since 2000.

Issuer Vanguard

Notes

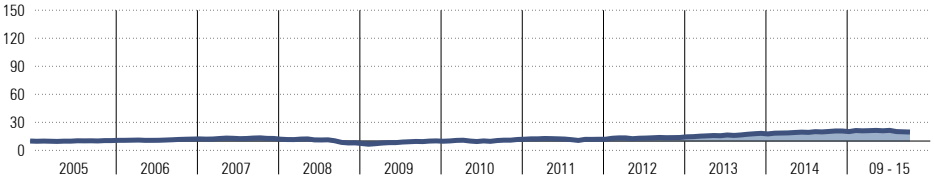
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along

Performance

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-5.33	-0.67	12.33	13.24	6.70	4.25	Fund Return %
-5.29	-0.61	12.40	13.34	6.80	4.40	Benchmark Return %
-6.48	-2.48	11.28	11.68	5.97	3.63	Category Average %
—	—	★★★★	★★★★	★★★★	—	Morningstar Rating™
—	—	1391	1242	878	—	# of Funds in Category

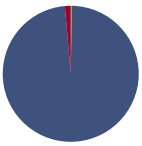
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-5.33	-0.67	12.33	13.24	6.70	4.25

Growth of $10,000 as of 09-30-15 ■ Investment : $19,630 ■ Benchmark: $19,839



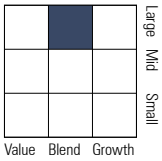
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	98.3
Non-U.S. Stocks	1.4
Bonds	0.0
Cash	0.3
Other	0.0

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	51.41
Large	35.84
Medium	12.66
Small	0.10
Micro	0.00

Top 10 Holdings as of 09-30-15	% Assets
Apple Inc	3.71
Microsoft Corp	2.09
Exxon Mobil Corporation	1.83
Johnson & Johnson	1.52
General Electric Co	1.50
Wells Fargo & Co	1.41
Berkshire Hathaway Inc Class B	1.36
JPMorgan Chase & Co	1.33
Facebook Inc Class A	1.20
AT&T Inc	1.18

Total Number of Stock Holdings	504
Total Number of Bond Holdings	0
Annual Turnover Ratio %	4.00
Total Fund Assets ($mil)	1,041.27

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	31.41
Basic Materials	2.66
Consumer Cyclical	11.36
Financial Services	15.22
Real Estate	2.17
Sensitive	40.37
Communication Services	4.23
Energy	6.93
Industrials	10.84
Technology	18.37
Defensive	28.22
Consumer Defensive	9.87
Healthcare	15.20
Utilities	3.15

Principal Risks as of 09-30-15

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management

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MORNINGSTAR®

Core Equity Fund

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★	Above Average	Average

Out of 1391 Large Blend investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

with your other investments, will help you achieve your financial goals.

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Socially Responsible Fund

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™ —
Morningstar Return —
Morningstar Risk —

Investment Objective & Strategy

The investment seeks long-term growth of capital by investing primarily in securities of companies that meet the fund's financial criteria and social policy.

The fund invests primarily in common stocks of mid- to large-capitalization companies that meet the fund's social policy. It seeks to reduce risk by investing across many different industries. The Portfolio Managers employ a research driven and valuation sensitive approach to stock selection, with a long term perspective. Although the fund invests primarily in domestic stocks, it may also invest in stocks of foreign companies.

Category Description: Large Growth

Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Volatility Analysis

Low	Moderate	High

▲ Category

The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

Best 3 Month Return	Worst 3 Month Return
0.43%	-6.43%
(May '15 - Jul '15)	(Jul '15 - Sep '15)

Operations

Total Operating Expense per $1000	$8.60
Total Operating Expense %	0.86
Fund Inception Date	02-20-15

Portfolio Manager(s)

Arthur Moretti. Since 2001.
Ingrid Dyott. Since 2003.
Sajjad Ladiwala, CFA. Since 2003.
Mamundi Subhas, CFA. Since 2008.

Issuer Neuberger Berman

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance

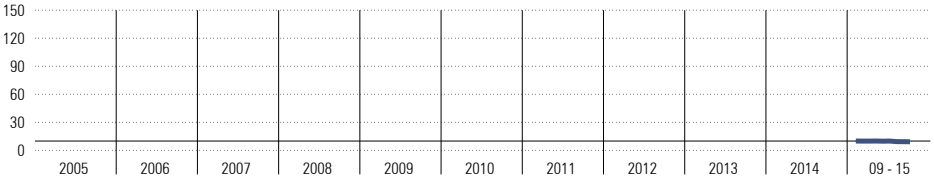
Total Return% as of 09-30-15
■ Investment
■ Benchmark

Average annual, if greater than 1 year

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
—	—	—	—	—	-8.14	Fund Return %
—	—	—	—	—	-7.88	Benchmark Return %
—	—	—	—	—	-7.23	Category Average %
—	—	—	—	—	—	Morningstar Rating™
—	—	—	—	—	—	# of Funds in Category

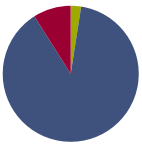
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	—	—	—	—	—	-8.14

Growth of $10,000 as of 09-30-15 ■ Investment : $9,212 ■ Benchmark: $9,234



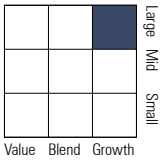
Portfolio Analysis

Composition as of 08-31-15



	% Assets
U.S. Stocks	88.6
Non-U.S. Stocks	9.0
Bonds	0.0
Cash	2.5
Other	0.0

Morningstar Equity Style Box™ as of 08-31-15



	% Market Cap
Giant	22.41
Large	42.21
Medium	31.20
Small	4.18
Micro	0.00

Top 10 Holdings as of 08-31-15

	% Assets
American Express Co	5.25
Texas Instruments Inc	5.09
Newell Rubbermaid Inc	5.08
Progressive Corp	5.08
Danaher Corp	4.02
Schlumberger Ltd	3.97
Eversource Energy	3.90
Intuit Inc	3.73
W W Grainger Inc	3.64
U.S. Bancorp	3.60

Total Number of Stock Holdings	36
Total Number of Bond Holdings	0
Annual Turnover Ratio %	28.00
Total Fund Assets ($mil)	1.17

Morningstar Equity Sectors as of 08-31-15

	% Fund
Cyclical	31.93
Basic Materials	0.00
Consumer Cyclical	10.69
Financial Services	21.24
Real Estate	0.00
Sensitive	44.36
Communication Services	1.41
Energy	8.87
Industrials	20.28
Technology	13.80
Defensive	23.71
Consumer Defensive	11.43
Healthcare	8.28
Utilities	4.00

Principal Risks as of 08-31-15

Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Issuer, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Socially Conscious, Increase in Expenses, Shareholder Activity, Management, Mid-Cap, Large Cap

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MORNINGSTAR®

Large Cap Growth Fund

Benchmark
Russell 1000 Growth TR USD

Investment Objective & Strategy

Not Available

Volatility Analysis

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
20.21%	-34.36%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$3.40
Total Operating Expense %	0.34
Fund Inception Date	06-01-99

Portfolio Manager(s)
Management Team. Since 2013.

Issuer	CVS Health Corp Investment Committee

Notes

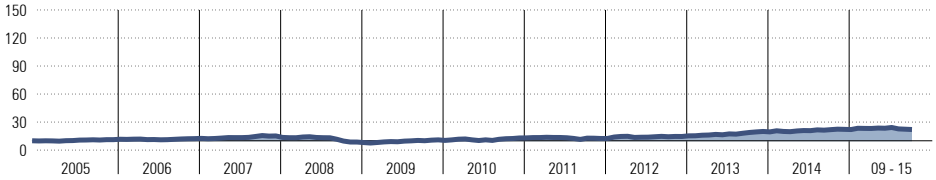
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-0.80	3.25	14.39	13.71	7.15	5.29
Benchmark Return %	-1.54	3.17	13.61	14.47	8.09	3.58

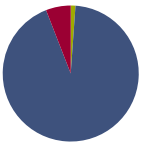
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-0.80	3.25	14.39	13.71	7.15	5.29

Growth of $10,000 as of 09-30-15 ■ Investment : $22,051 ■ Benchmark: $22,247



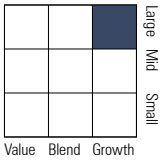
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	93.0
Non-U.S. Stocks	5.9
Bonds	0.0
Cash	1.1
Other	0.0

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	45.72
Large	39.38
Medium	14.60
Small	0.30
Micro	0.00

Top 10 Holdings as of 09-30-15	% Assets
BNY Mellon Large Cap Growth SIF UC1	33.40
Columbus Circle Large Cap Growth	33.30
T. Rowe Price U.S. Large-Cap Core Growth	33.30
Total Number of Holdings	3
Annual Turnover Ratio %	33.11
Total Fund Assets ($mil)	510.03

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	36.10
Basic Materials	3.51
Consumer Cyclical	22.02
Financial Services	9.33
Real Estate	1.24
Sensitive	35.13
Communication Services	2.50
Energy	1.10
Industrials	10.85
Technology	20.68
Defensive	28.78
Consumer Defensive	5.82
Healthcare	22.94
Utilities	0.02

Principal Risks as of 09-30-15
Long-Term Outlook and Projections, Capitalization, Growth Investing, High Portfolio Turnover, Index Correlation/Tracking Error, Market/Market Volatility, Commodity, Restricted/Illiquid Securities, Socially Conscious, Portfolio Diversification, Mid-Cap, Large Cap

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MORNINGSTAR®

Mid Cap Index Fund

Benchmark
CRSP US Mid Cap TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★★	High	Average

Out of 354 Mid-Cap Blend investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

The fund invests in the Vanguard Mid Cap Index Fund, Institutional Plus Shares (VMCPX). The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory. The U.S. mid-cap range for market capitalization typically falls between $1 billion and $8 billion and represents 20% of the total capitalization of the U.S. equity market. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Volatility Analysis

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
21.61%	-19.13%
(Jul '09 - Sep '09)	(Jul '11 - Sep '11)

Operations

Total Operating Expense per $1000	$1.10
Total Operating Expense %	0.11
Fund Inception Date	03-09-09

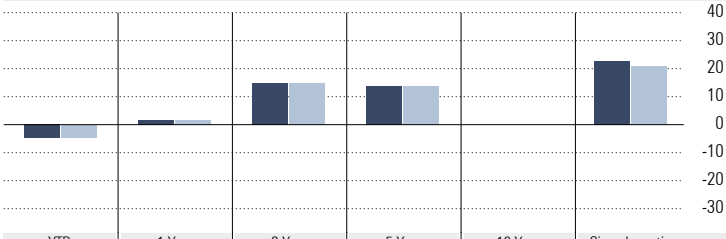
Portfolio Manager(s)
Donald Butler, CFA. Since 1998.

Issuer Vanguard

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along

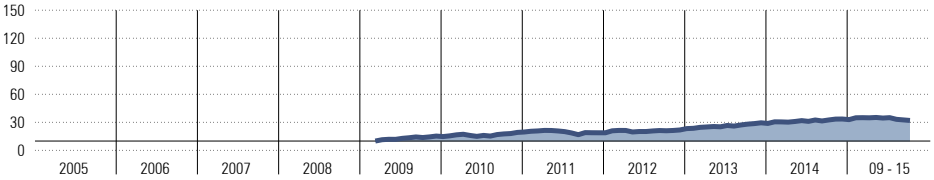
Performance



	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-4.65	1.67	14.65	13.58	—	22.72
Benchmark Return %	-4.58	1.76	14.75	13.75	—	21.07
Category Average %	-6.92	-2.41	11.74	11.19	—	20.00
Morningstar Rating™	—	—	★★★★★	★★★★★	—	—
# of Funds in Category	—	—	354	294	—	—

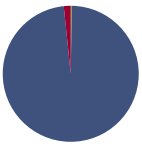
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-4.65	1.67	14.65	13.58	—	22.72

Growth of $10,000 as of 09-30-15 ■ Investment : $32,018 ■ Benchmark: $32,113



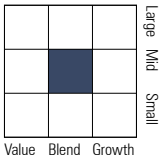
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	98.1
Non-U.S. Stocks	1.6
Bonds	0.0
Cash	0.3
Other	0.0

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	0.45
Large	17.42
Medium	81.54
Small	0.59
Micro	0.00

Top 10 Holdings as of 09-30-15	% Assets
AvalonBay Communities Inc	0.77
Chipotle Mexican Grill Inc Class A	0.74
Fiserv Inc	0.67
Electronic Arts Inc	0.66
Ross Stores Inc	0.66
Hartford Financial Services Group Inc	0.63
Cerner Corp	0.62
Fidelity National Information Services Inc	0.62
Incyte Corp	0.59
ConAgra Foods Inc	0.58

Total Number of Stock Holdings	376
Total Number of Bond Holdings	0
Annual Turnover Ratio %	11.00
Total Fund Assets ($mil)	460.96

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	42.07
Basic Materials	5.37
Consumer Cyclical	18.66
Financial Services	11.36
Real Estate	6.68
Sensitive	37.13
Communication Services	1.46
Energy	5.57
Industrials	14.15
Technology	15.95
Defensive	20.79
Consumer Defensive	7.05
Healthcare	9.11
Utilities	4.63

Principal Risks as of 09-30-15
Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management

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MORNINGSTAR®

Mid Cap Index Fund

Benchmark
CRSP US Mid Cap TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★★	High	Average

Out of 354 Mid-Cap Blend investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

with your other investments, will help you achieve your financial goals.

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Global Equity Fund

Benchmark
MSCI ACWI GR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★★	High	Below Average

Out of 1001 World Stock investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

The fund invests in the American Funds New Perspective Fund, R6 Shares (RNPGX). The investment seeks long-term growth of capital and future income as its secondary objective.

The fund normally invests in stocks of companies located around the world to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships. In pursuing its primary investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth. In pursuing its secondary objective, the fund invests in common stocks of companies with the potential to pay dividends in the future.

Category Description: World Stock

World-stock portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in the U.S., Europe, and Japan, with the remainder divided among the globe's smaller markets. These portfolios typically have 20%-60% of assets in U.S. stocks.

Volatility Analysis

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Best 3 Month Return	Worst 3 Month Return
29.15%	-31.41%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$5.00
Total Operating Expense %	0.50
Fund Inception Date	12-05-03

Portfolio Manager(s)

Robert Lovelace, CFA. Since 2000.
Jonathan Knowles. Since 2004.
Brady Enright. Since 2005.
Joanna Jonsson. Since 2005.
Steven Watson. Since 2005.
Isabelle de Wismes. Since 2007.
Noriko Chen. Since 2012.

Issuer American Funds

Notes

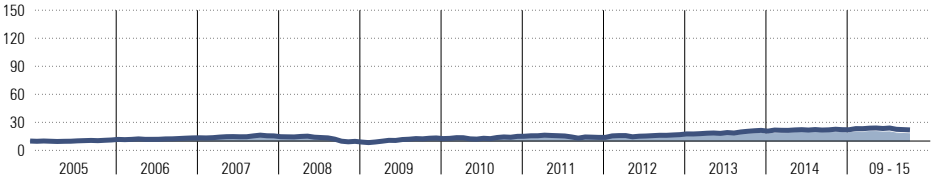
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to

Performance

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-1.17	0.62	10.67	9.69	7.47	8.54	Fund Return %
-6.65	-6.16	7.52	7.39	5.14	6.73	Benchmark Return %
-5.54	-5.02	7.95	7.37	4.85	6.23	Category Average %
—	—	★★★★	★★★★	★★★★★	—	Morningstar Rating™
—	—	1001	758	393	—	# of Funds in Category

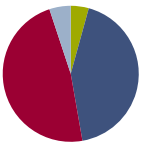
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-1.17	0.62	10.67	9.69	7.47	8.54

Growth of $10,000 as of 09-30-15 ■ Investment : $21,908 ■ Benchmark: $17,768



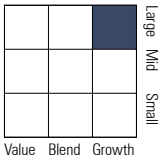
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	43.0
Non-U.S. Stocks	47.7
Bonds	0.0
Cash	4.3
Other	5.1

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	60.47
Large	32.80
Medium	6.56
Small	0.18
Micro	0.00

Top 10 Holdings as of 09-30-15	% Assets
Novo Nordisk A/S B	5.85
Amazon.com Inc	3.94
Regeneron Pharmaceuticals Inc	2.17
Microsoft Corp	2.00
Associated British Foods PLC	1.55
Priceline Group Inc	1.54
Naspers Ltd Class N	1.50
AIA Group Ltd	1.33
Taiwan Semiconductor Manufacturing Co Ltd	1.31
Delta Air Lines Inc	1.30
Total Number of Stock Holdings	215
Total Number of Bond Holdings	0
Annual Turnover Ratio %	25.00
Total Fund Assets ($mil)	262.58

Morningstar World Regions as of 09-30-15	% Fund
Americas	49.27
North America	48.70
Latin America	0.57
Greater Europe	36.14
United Kingdom	9.64
Europe Developed	24.59
Europe Emerging	0.00
Africa/Middle East	1.91
Greater Asia	14.59
Japan	7.92
Australasia	0.28
Asia Developed	4.59
Asia Emerging	1.80

Principal Risks as of 09-30-15

Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Issuer, Market/Market Volatility

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MORNINGSTAR®

Global Equity Fund

Benchmark
MSCI ACWI GR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★★	High	Below Average

Out of 1001 World Stock investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

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International Equity Index Fund

Benchmark
FTSE Dv Ex North America TR
USD

Investment Objective & Strategy

The fund invests in the Vanguard Developed Markets Index Fund, Institutional Plus Shares (VDIPX). The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in the major markets of Europe and the Pacific region.

The fund employs a "passive management"-or indexing-investment approach designed to track the performance of the FTSE Developed ex North America Index, which includes approximately 940 common stocks of companies located in Europe, Australia, Asia, and the Far East. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Volatility Analysis

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Best 3 Month Return	Worst 3 Month Return
25.61%	-20.09%
(Apr '09 - Jun '09)	(Jul '11 - Sep '11)

Operations

Total Operating Expense per $1000	$1.10
Total Operating Expense %	0.11
Fund Inception Date	03-10-09

Portfolio Manager(s)
Christine Franquin. Since 2013.

Issuer Vanguard

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

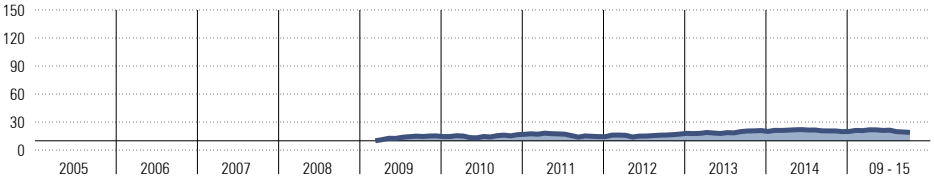
Performance

Total Return% as of 09-30-15
Investment
Benchmark
Average annual, if greater than 1 year

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-4.04	-7.98	5.89	4.15	—	12.05
Benchmark Return %	-4.73	-8.21	5.76	4.30	—	12.65

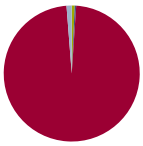
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-4.04	-7.98	5.89	4.15	—	12.05

Growth of $10,000 as of 09-30-15 Investment : $18,975 Benchmark: $19,529



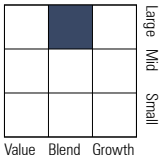
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	0.4
Non-U.S. Stocks	97.7
Bonds	0.0
Cash	0.7
Other	1.2

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	54.61
Large	33.32
Medium	11.94
Small	0.11
Micro	0.01

Top 10 Holdings as of 09-30-15	% Assets
Nestle SA	1.83
Novartis AG	1.52
Roche Holding AG Dividend Right Cert.	1.47
Toyota Motor Corp	1.20
HSBC Holdings PLC	1.14
Sanofi	0.83
Bayer AG	0.82
British American Tobacco PLC	0.80
Novo Nordisk A/S B	0.77
BP PLC	0.72

Total Number of Stock Holdings	1391
Total Number of Bond Holdings	0
Annual Turnover Ratio %	4.00
Total Fund Assets ($mil)	571.53

Morningstar World Regions as of 09-30-15	% Fund
Americas	0.37
North America	0.37
Latin America	0.00
Greater Europe	62.54
United Kingdom	19.18
Europe Developed	42.62
Europe Emerging	0.04
Africa/Middle East	0.70
Greater Asia	37.09
Japan	23.00
Australasia	6.44
Asia Developed	7.18
Asia Emerging	0.47

Principal Risks as of 09-30-15
Currency, Loss of Money, Not FDIC Insured, Country or Region, Market/Market Volatility, Equity Securities

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MORNINGSTAR®

International Equity Fund

Benchmark
MSCI ACWI Ex USA GR USD

Investment Objective & Strategy

The fund invests in the Templeton Foreign Equity Series, Primary Shares Fund (TFEQX). The investment seeks long-term capital growth.

The fund invests at least 80% of its net assets in foreign (non-U.S.) equity securities. It also invests in depositary receipts and companies located in emerging markets countries. The equity securities in which the fund primarily invests are common stock. From time to time, based on economic conditions, the fund may have significant investments in one or more countries or in particular sectors.

Volatility Analysis

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Best 3 Month Return	Worst 3 Month Return
34.14%	-33.61%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$8.40
Total Operating Expense %	0.84
Fund Inception Date	01-03-06

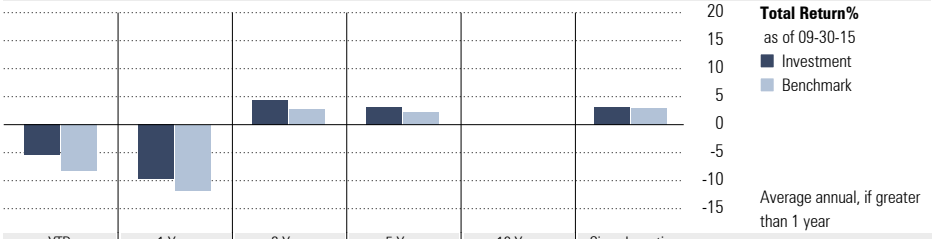
Portfolio Manager(s)
Peter Nori, CFA. Since 1999.
Cynthia Sweeting, CFA. Since 2001.
Antonio Docal, CFA. Since 2003.

Issuer Franklin Templeton Investments

Notes

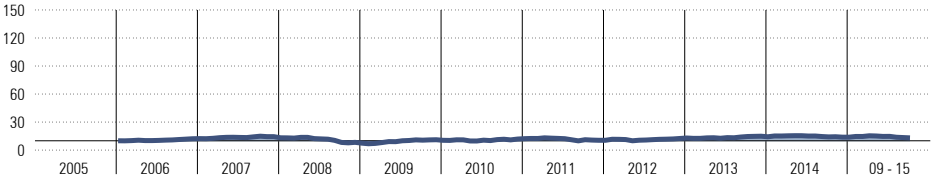
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance



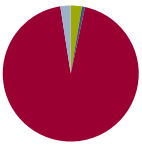
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-5.46	-9.75	4.30	3.13	—	3.15
Benchmark Return %	-8.28	-11.78	2.78	2.27	—	2.91

Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-5.46	-9.75	4.30	3.13	—	3.15



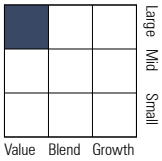
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	0.7
Non-U.S. Stocks	94.2
Bonds	0.0
Cash	2.6
Other	2.5

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	57.39
Large	34.50
Medium	8.11
Small	0.00
Micro	0.00

Top 10 Holdings as of 09-30-15	% Assets
Roche Holding AG Dividend Right Cert.	2.46
Sanofi	2.21
ING Groep N.V.	2.18
Samsung Electronics Co Ltd	2.17
Bayer AG	2.00
BNP Paribas	1.97
CRH PLC	1.80
Teva Pharmaceutical Industries Ltd ADR	1.80
Swiss Re AG	1.71
GlaxoSmithKline PLC	1.67

Total Number of Stock Holdings	100
Total Number of Bond Holdings	0
Annual Turnover Ratio %	14.97
Total Fund Assets ($mil)	172.83

Morningstar World Regions as of 09-30-15	% Fund
Americas	2.06
North America	1.64
Latin America	0.42
Greater Europe	71.91
United Kingdom	21.41
Europe Developed	47.92
Europe Emerging	0.69
Africa/Middle East	1.90
Greater Asia	26.03
Japan	6.92
Australasia	0.00
Asia Developed	12.32
Asia Emerging	6.79

Principal Risks as of 09-30-15
Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Active Management, Market/Market Volatility, Portfolio Diversification, Small Cap, Mid-Cap

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MORNINGSTAR®

Small Cap Value Fund

Benchmark
Russell 2000 Value TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Above Average

Out of 645 Small Blend investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

Blended fund co-managed by Dimensional Fund Advisors (DFFVX) and Wells Capital Management exclusively for Future Fund participants. Small Cap Value seeks long-term growth by investing primarily in stocks of small- to medium-sized companies, which either are believed to offer superior earnings growth or appear to be undervalued. This fund may experience above-average share price volatility.

Category Description: Small Blend

Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Volatility Analysis

Low	Moderate	High

Investment ▼ High ▲ Category

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Best 3 Month Return	Worst 3 Month Return
33.72%	-34.76%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$6.00
Total Operating Expense %	0.60
Fund Inception Date	06-01-99

Portfolio Manager(s)

--- Multiple Managers. Since 1999.

Issuer	CVS Health Corp Investment Committee

Notes

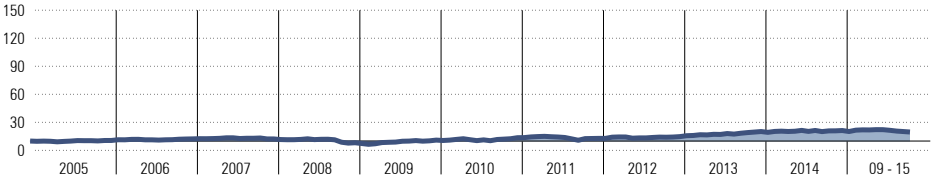
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

Performance

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-7.44	-2.15	11.46	11.04	6.59	9.44	Fund Return %
-10.06	-1.60	9.18	10.17	5.35	8.43	Benchmark Return %
-7.74	-1.11	10.38	10.94	6.11	8.11	Category Average %
—	—	★★★	★★★	★★★	—	Morningstar Rating™
—	—	645	577	383	—	# of Funds in Category

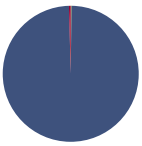
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-7.44	-2.15	11.46	11.04	6.59	9.44

Growth of $10,000 as of 09-30-15 ■ Investment : $19,672 ■ Benchmark: $17,509



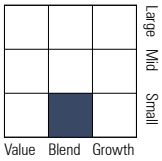
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	99.4
Non-U.S. Stocks	0.4
Bonds	0.0
Cash	0.2
Other	0.0

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	0.00
Large	0.16
Medium	29.54
Small	55.51
Micro	14.80

Top 10 Holdings as of 09-30-15	% Assets
Oshkosh Corp	1.42
Mentor Graphics Corp	1.25
PacWest Bancorp	1.03
Barnes Group Inc	0.90
Stifel Financial Corp	0.83
Columbia Banking System Inc	0.79
Hanger Inc	0.79
Penske Automotive Group Inc	0.76
Andersons Inc	0.75
Prosperity Bancshares, Inc.	0.74
Total Number of Holdings	1599
Annual Turnover Ratio %	36.50
Total Fund Assets ($mil)	194.96

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	47.14
Basic Materials	5.31
Consumer Cyclical	13.61
Financial Services	25.09
Real Estate	3.13
Sensitive	39.69
Communication Services	0.69
Energy	6.56
Industrials	20.33
Technology	12.11
Defensive	13.17
Consumer Defensive	3.25
Healthcare	7.05
Utilities	2.87

Principal Risks as of 09-30-15

Loss of Money, Not FDIC Insured, Capitalization, Value Investing, Active Management, Issuer, Market/Market Volatility, Equity Securities, Futures, IPO, Derivatives, Suitability, Management, Small Cap, Mid-Cap

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MORNINGSTAR®

Small Cap Index Fund

Benchmark
CRSP US Small Cap TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★	Above Average	Average

Out of 645 Small Blend investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Category Description: Small Blend

Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Volatility Analysis

Low	Moderate	High

Investment ▼ High ▲ Category

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Best 3 Month Return	Worst 3 Month Return
24.21%	-21.43%
(Apr '09 - Jun '09)	(Jul '11 - Sep '11)

Operations

Total Operating Expense per $1000	$1.30
Total Operating Expense %	0.13
Fund Inception Date	03-09-09

Portfolio Manager(s)

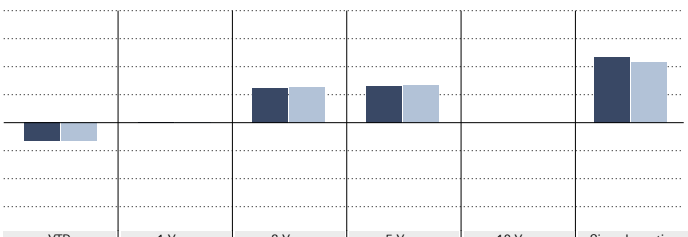
Michael Buek, CFA. Since 1991.

Issuer Vanguard

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

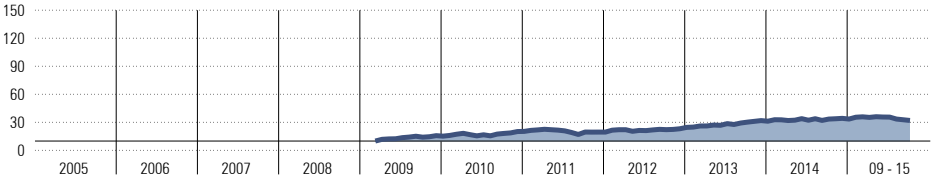
Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-6.58	-0.19	12.45	12.92	—	23.35	Fund Return %
-6.58	-0.20	12.81	13.27	—	21.58	Benchmark Return %
-7.74	-1.11	10.38	10.94	—	20.49	Category Average %
—	—	★★★★	★★★★	—	—	Morningstar Rating™
—	—	645	577	—	—	# of Funds in Category

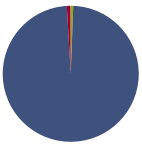
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-6.58	-0.19	12.45	12.92	—	23.35

Growth of $10,000 as of 09-30-15 ■ Investment : $32,021 ■ Benchmark: $33,037



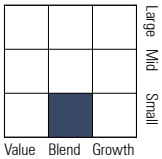
Portfolio Analysis

Composition as of 09-30-15



	% Assets
U.S. Stocks	98.5
Non-U.S. Stocks	0.9
Bonds	0.0
Cash	0.6
Other	0.1

Morningstar Equity Style Box™ as of 09-30-15



	% Market Cap
Giant	0.00
Large	0.58
Medium	39.84
Small	49.70
Micro	9.89

Top 10 Holdings as of 09-30-15	% Assets
Goodyear Tire & Rubber Co	0.30
JetBlue Airways Corp	0.30
Global Payments Inc	0.28
HCC Insurance Holdings Inc	0.28
AGL Resources Inc	0.27
Mednax Inc	0.27
Arthur J Gallagher & Co	0.26
Cablevision Systems Corp Class A	0.26
Spirit AeroSystems Holdings Inc	0.26
Broadridge Financial Solutions Inc	0.25

Total Number of Stock Holdings	1511
Total Number of Bond Holdings	0
Annual Turnover Ratio %	10.00
Total Fund Assets ($mil)	149.39

Morningstar Equity Sectors as of 09-30-15	% Fund
Cyclical	46.37
Basic Materials	4.33
Consumer Cyclical	15.42
Financial Services	13.85
Real Estate	12.77
Sensitive	34.47
Communication Services	1.16
Energy	3.26
Industrials	15.48
Technology	14.57
Defensive	19.16
Consumer Defensive	4.12
Healthcare	10.79
Utilities	4.25

Principal Risks as of 09-30-15

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management

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MORNINGSTAR®

Small Cap Growth Fund

Benchmark
Russell 2500 Growth TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	Average

Out of 653 Small Growth investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

The fund invests in the Vanguard Explorer Fund, Admiral Shares (VEXRX). The investment seeks to provide long-term capital appreciation.

The fund invests mainly in the stocks of small companies. These companies tend to be unseasoned but are considered by the fund's advisors to have superior growth potential. Also, these companies often provide little or no dividend income. It uses multiple investment advisors.

Category Description: Small Growth

Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Volatility Analysis

Low	Moderate	High

Investment ▼ ▲ Category

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Best 3 Month Return	Worst 3 Month Return
26.62%	-37.66%
(Mar '09 - May '09)	(Sep '08 - Nov '08)

Operations

Total Operating Expense per $1000	$3.90
Total Operating Expense %	0.39
Fund Inception Date	03-16-04

Portfolio Manager(s)

Kenneth Abrams. Since 1994.
Gary Hatton, CFA. Since 1998.
Jane White. Since 2000.
Ford Draper. Since 2005.
James Troyer, CFA. Since 2006.
John Heffern. Since 2006.
Alexander Thorndike. Since 2008.

Issuer Vanguard

Notes

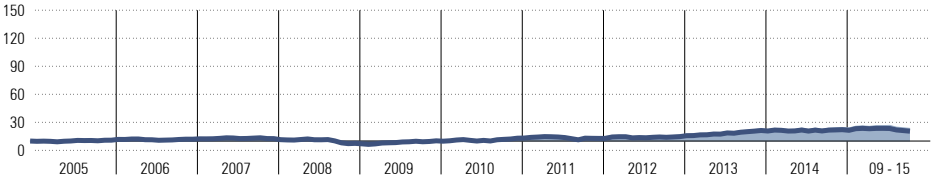
The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/

Performance

YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-7.31	-1.22	12.73	12.56	6.84	7.56	Fund Return %
-3.85	3.35	13.79	13.93	8.38	8.84	Benchmark Return %
-5.18	2.39	11.17	12.11	7.02	6.71	Category Average %
—	—	★★★★	★★★	★★★	—	Morningstar Rating™
—	—	653	579	408	—	# of Funds in Category

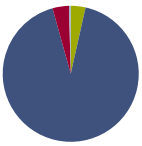
Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-7.31	-1.22	12.73	12.56	6.84	7.56

Growth of $10,000 as of 09-30-15 ■ Investment : $20,536 ■ Benchmark: $23,539



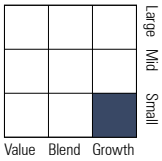
Portfolio Analysis

Composition as of 06-30-15



	% Assets
U.S. Stocks	92.2
Non-U.S. Stocks	3.9
Bonds	0.0
Cash	3.5
Other	0.4

Morningstar Equity Style Box™ as of 06-30-15



	% Market Cap
Giant	0.26
Large	2.09
Medium	42.07
Small	43.32
Micro	12.26

Top 10 Holdings as of 06-30-15	% Assets
CMT Market Liquidity Rate	3.41
Imax Corp	0.88
West Pharmaceutical Services Inc	0.85
Alliance Data Systems Corp	0.79
Urban Outfitters Inc	0.72
Dealertrack Technologies Inc	0.71
The Advisory Board Co	0.69
Demandware Inc	0.67
Globus Medical Inc Class A	0.66
NASDAQ OMX Group, Inc.	0.63

Total Number of Stock Holdings	724
Total Number of Bond Holdings	0
Annual Turnover Ratio %	66.00
Total Fund Assets ($mil)	160.90

Morningstar Equity Sectors as of 06-30-15	% Fund
Cyclical	32.37
Basic Materials	4.54
Consumer Cyclical	19.65
Financial Services	6.50
Real Estate	1.68
Sensitive	47.34
Communication Services	1.15
Energy	3.69
Industrials	20.66
Technology	21.84
Defensive	20.29
Consumer Defensive	2.52
Healthcare	17.29
Utilities	0.48

Principal Risks as of 06-30-15

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management

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MORNINGSTAR®

Small Cap Growth Fund

Benchmark
Russell 2500 Growth TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	Average

Out of 653 Small Growth investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

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CVS Health Common Stock

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™ —
Morningstar Return —
Morningstar Risk —

Investment Objective & Strategy

CVS Health is the largest pharmacy health care provider in the US with integrated offerings across the entire spectrum of pharmacy care. CVS Health is a pharmacy innovation company, uniquely positioned to engage plan members in behaviors that improve their health and to lower overall health care costs for health plans, plan sponsors and their members. CVS Health is a market leader in mail order pharmacy, retail pharmacy, specialty pharmacy, and retail clinics, and is a leading provider of Medicare Part D Prescription Drug Plans. As one of the country's largest PBMs, CVS Health provides access to a network of more than 65,000 pharmacies, including more than 7,400 CVS/Pharmacy® stores that provide unparalleled service and capabilities. Our clinical offerings include our signature Pharmacy Advisor™ program as well as innovative generic step therapy and genetic benefit management programs that promote more cost effective and healthier behaviors and improve health care outcomes.

Morningstar Category
Not Available

Volatility Analysis

Investment

Low	Moderate	High

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Best 3 Month Return
25.65%
(Oct '13 - Dec '13)

Worst 3 Month Return
-21.83%
(Jun '10 - Aug '10)

Operations

Total Operating Expense per $1000	$0.50
Total Operating Expense %	0.05
Fund Inception Date	03-27-02

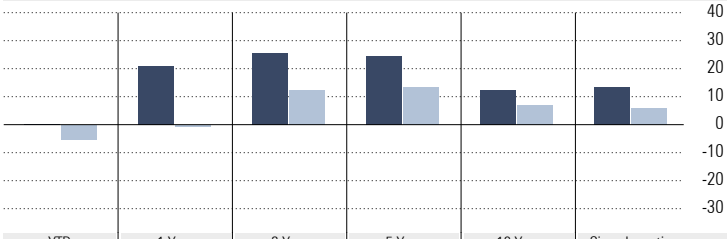
Portfolio Manager(s)
No manager information is available.

Issuer —

Notes

The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees are only one of many factors to consider when you decide to invest. You may also want to think about whether an investment in a particular alternative, along with your other investments, will help you achieve your financial goals.

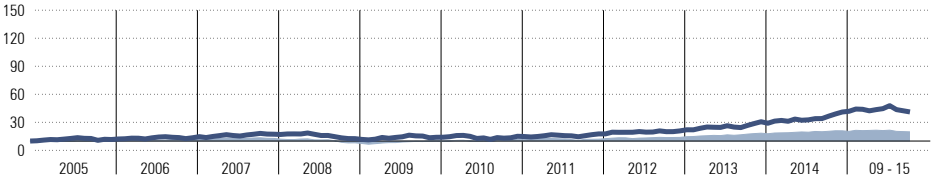
Performance



	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	0.14	20.87	25.37	24.63	12.43	13.25
Benchmark Return %	-5.29	-0.61	12.40	13.34	6.80	6.03
Category Average %	—	—	—	—	—	—
Morningstar Rating™	—	—	—	—	—	—
# of Funds in Category	—	—	—	—	—	—

Quarter End Returns as of 09-30-15	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	0.14	20.87	25.37	24.63	12.43	13.25

Growth of $10,000 as of 09-30-15 ■ Investment : $41,141 ■ Benchmark: $19,839



Portfolio Analysis

Composition % Assets

Not Available

- U.S. Stocks —
- Non-U.S. Stocks —
- Bonds —
- Cash —
- Other —

Morningstar Style Box™ as of —

Not Available

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

Top 10 Holdings % Assets
Not Available

Annual Turnover Ratio %	—
Total Fund Assets ($mil)	1,288.76

Morningstar F-I Sectors
Not Available

Credit Analysis % Bonds
Not Available

Principal Risks

Data not available

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