

Financial Ratings Series

Weiss Ratings
& Grey House Publishing

Financial Literacy: Planning for the Future
**Retirement Planning
Strategies**

& the Importance of Starting Early

2024/25



RETIREMENT PLAN

GREY HOUSE PUBLISHING

Financial Literacy:
Planning for the Future
**Retirement Planning Strategies
& the Importance of Starting
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2024/25 Edition



GREY HOUSE PUBLISHING



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Welcome!

Grey House Publishing and Weiss Ratings are proud to announce the fifth edition of *Financial Literacy: Planning for the Future*. Each volume in this series provides readers with easy-to-understand guidance on how to manage their finances. This eight-volume set assists readers who are ready for one—or more—of many important next steps in their financial planning—starting a family, buying a home, weighing insurance options, protecting themselves from identify theft, planning for college and so much more. *Financial Literacy: Planning for the Future* takes readers further towards their financial goals.

Written in easy-to-understand language, these guides take the guesswork out of financial planning. Each guide is devoted to a specific topic relevant to making big decisions with significant financial impact. Combined, these eight guides provide readers with helpful information on how to best manage their money and plan for their future and their family's future. Readers will find helpful guidance on:

- Financial Planning for **Living Together, Getting Married & Starting a Family**
- **Buying a Home**
- **Insurance Strategies & Estate Planning** to Protect Your Family
- Making the Right **Healthcare Coverage** Choices
- Protect Yourself from **Identify Theft & Other Scams**
- **Starting a Career & Career Advancement**
- **Saving for Your Child's Education**
- **Retirement Planning Strategies** & the Importance of Starting Early

Filled with valuable information alongside helpful worksheets and planners, these volumes are designed to point you in the right direction toward a solid financial future, and give you helpful guidance along the way.

Planning for the Future: Retirement Planning Strategies & the Importance of Starting Early



Introduction

The percentage of workers in the private sector who can rely on company-managed pensions

to fund their retirements has been steadily declining since about 1980 – the year that 401(k) plans were invented – from 60% of private sector workers to 15% today.¹

Retirement planning is a much more individualized affair than it once was. Pensions are more common in government jobs and among union workers, but they are rare outside of those sectors. Instead, flexible investment accounts – especially 401(k) plans – are now the norm. As a result, workers who want security in their later years need to plan more carefully than ever before.

This guide will help get you started. It begins with an overview of retirement plans sponsored by an employer, especially 401(k) plans and defined

benefit pensions. Then, Investment Retirement Accounts (IRA), which provide an easy retirement plan for individuals, are discussed. Next, we'll consider one of the most important strategies for retirement planning: *starting early*.

Finally, this guide looks at wills and other aspects of the personal estate that everyone should know about as they put together a plan towards a successful and secure retirement.

There are two kinds of employer-sponsored retirement plans:

- Defined contribution (DC) plans (i.e., 401(k) plans), and
- Defined benefit (DB) plans (i.e., pension plans).

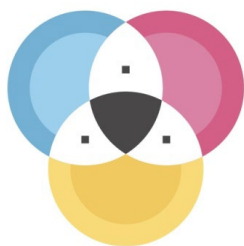
¹ <https://www.bls.gov/opub/ted/2023/retirement-plans-for-workers-in-private-industry-and-state-and-local-government-in-2022.htm>





Defined Contribution Plans: Your 401(k)

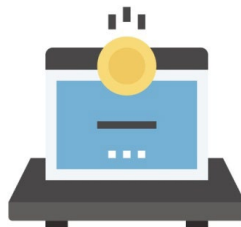
The term *defined contribution plan* first entered the U.S. Internal Revenue Code in 1978. It wasn't designed or intended to initiate a new retirement planning paradigm. That happened in 1980 when a fellow named Ted Benna, a benefits consultant, was working out a problem for a client. Taking note of the tax provision called 401(k), Benna conceived of an account to which an employer could contribute tax-free and that the company could contribute to in matches. In looking for a mechanism to give bonuses without paying taxes, Benna invented the most widely used retirement tool available today (aside from social security).²



How 401(k) Plans Work

Typically, a portion of your salary is transferred to your 401(k) account before your income taxes are calculated so that you will not pay taxes on those earnings. In some cases, your employer will match your contribution up to a certain level.

There is an annual limit set by the IRS as to how much an individual can contribute to a defined contribution plan. Known as the "section 415 limit" from that section of the Internal Revenue Code, this amount changes from year to year to adjust for inflation.



Annual Limits

In 2024, employees are limited to **\$23,000 in employee contributions to their 401(k)**. Also, employees over fifty years old are also allowed a "catch up" bonus of \$7,500 in 2024, for a total contribution limit of \$30,500. On top of this, employers are allowed to match up to double the amount of the employee investment. Most employers don't match this much, but they can.

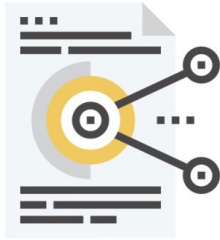
The maximum annual investment into a 401(k) is capped at \$69,000 in 2024. That means that an employee under the age of 50 can contribute up to \$23,000 and their employer can contribute an additional \$46,000.

Your employer can match 100% of your contributions up to a dollar amount or up to a percentage of your salary. For example, they might match 100% up to a maximum of 3% of your annual salary.

² <http://benna401k.com/401k-history.html>



How much are employers chipping in? According to Ubiquity Retirement + Savings, the typical American company is matching 6% of employee contributions in 2022.³



Menu Options

A defined contribution plan gives employees some control over how and where their money is invested, typically by giving employees the option to choose among a selection of professionally-managed **mutual funds**. One person might want a low-risk fund based on bonds and short-term United States Treasury bills. Another might be drawn to a riskier but potentially more profitable fund based on volatile corporate stocks. A third person might want to invest in a “green” fund that focuses on ecologically sound investments. Sometimes a defined contribution plan will allow an individual to invest directly in specific stocks or securities.

The original 401(k) plan conceived by Ted Benna had only two investing options. You could choose a stock fund or you could choose a fund that guaranteed a return, similar to a money market fund. Today, the typical 401(k) comes with a menu of

nineteen different funds. Benna, has said that the 401(k) was originally designed to be as easy and hassle-free as a pension.

When Ted Benna was asked recently, “what do you think is the 401(k)’s legacy?”, Benna said that, “despite the 401(k)’s shortcomings, just imagine where we would be today without it. It will continue to be a huge benefit since it helps turn spenders into savers. The savings comes off the top, so a lot of people don’t miss their money when it’s going into their 401(k).⁴”

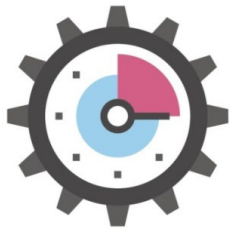
The advantages of a defined contribution plan are the employer matching and the tax-free status of the income invested in the plan. The downside, at least compared with other mutual funds you might own, is that you do not have direct ownership of the funds in the employer’s plan and there are restrictions on their withdrawal.

If a person quits or changes jobs or simply wants to cash out their 401(k), there will be limitations on when and how the funds can be moved to other accounts.

³ <https://www.myubiquity.com/business/average-company-401k-match-in-2022>

⁴ <https://www.forbes.com/advisor/retirement/ted-benna-interview/>





Defined Benefit Pension Plans

The other type of retirement account is a **defined benefit plan**, commonly known as a *pension*. Here, an employer promises either a lump sum or an ongoing monthly payment once an employee reaches retirement. The amount paid is based on the person's length of employment, age, and pay history while employed.

There is a predetermined formula that is used to calculate your pension income, devised by your employer and known to you. This is in marked contrast to defined contribution plans, where your retirement income is uncertain and will depend on which investments you choose and how those investments perform.

Pensions remain very common in the government sector and in jobs that have high rates of unionization; an estimated 64% of union members have access to a pension plan.⁵

For employers, pensions are the most costly kind of retirement plan to maintain and the most complex to run. The virtues for employees, on the other hand, are great. Pensions provide a fixed monthly income after you retire. Most advisers recommend

⁵ <https://www.bls.gov/spotlight/2023/union-membership-activity-and-compensation-in-2022/home.htm>

Did You Know?

In 1875, the American Express Company established the first private pension plan in the United States.

that if a pension is an option, then you should sign up. You will have a fixed and predictable retirement benefit. There is also the possibility of rapid accrual, which means that, if you are starting at a company in your fifties, you will likely acquire a solid pension plan before you retire. That would be difficult with a 401(k) plan begun at the same time.



Funded and Unfunded

Pensions can be either funded or unfunded.

Unfunded pensions are also known as "pay-as-you-go pensions or "pre-funded pension plans." In a pay-as-you-go pension plan, the benefits you will be paid later are tied directly to the contributions you make into the plan.

This makes pay-as-you-go pensions not unlike 401(k) plans. Private



companies can set up pay-as-you-go plans but so can governments. The Canada Pension Plan, for example, which is part of Canada's version of Social Security, is a pay-as-you-go pension plan.

The individual can have more or less control over the plan; it depends on the structure of the plan. If your employer offers a pay-as-you-go pension plan, you will more than likely get to choose how much of your paycheck to have deducted and set aside towards your pension benefits. You might also be able to choose from a few different investment options.

In a *funded* pension, the retirement funds are paid entirely by your employer. The employees typically don't pay anything towards the pension plan. Nothing will be deducted from your pay, and there are no hard choices to make about how much to deduct or how to invest the funds.

The money that is paid into the pension fund by your employer will be invested in various funds, but those investments are wholly managed by the company's investment funds manager. Your employer will have a predetermined plan that they will share with you showing how much of your pension will be based on your

years of employment and your pay-scale. You can choose your retirement age, and your pension will be adjusted accordingly.

In some respects, the U.S. Social Security system resembles a funded pension. All employees and employers pay a Federal Insurance Contributions Act (FICA) payroll tax, which funds Social Security. However, Social Security can only invest in assets backed by the U.S. government. Historically, Social Security money has been invested in securities issued by the United States Treasury. Social Security funds cannot legally be invested in private stocks.

Pensions were the most popular kind of retirement plan for many years. In 1970, 45% of all private-sector workers were covered by a pension plan.

They have become less popular with employers in the United States and elsewhere in part because of increasing life spans. A pension typically pays out an annuity for the rest of the retiree's life, and sometimes the pension can be transferred to a surviving spouse.

In 1970, the average American turning 65 years old could expect to live another thirteen years. Today, the average American at 65 can expect to live another 21-22 years.





401(k)s and IRAs

If your employer offers a retirement plan, whether a pension or a 401(k), that's going to be the best place to start your retirement portfolio.

This is especially true if your employer offers any kind of funds matching. If your employer will match your 401(k) contributions up to four percent of your salary, then you should absolutely strive to contribute at least the same amount; the match is effectively *free money*.

If you do not have access to a pension or a 401(k) or similar plan through your employer, the best place to start your retirement planning is with an **individual retirement account (IRA)** managed by a bank, brokerage firm, credit union, or other financial institution. While IRAs do not offer employer matched funds, they can provide similar tax benefits; the portion of your income that you put into your IRA is untaxed.

There are some advantages to a personal IRA. They can offer you more investment options and better customer service. It can also be very simple to set up an IRA; all you usually need to provide is your date of birth and your Social Security Number (SSN).

Other Retirement Savings Plans

There are other retirement savings plans that are similar to the 401(k) available to certain workers.

The **403(b) plan** is designed especially for individuals working in public education, certain charitable non-profit organizations, and for self-employed ministers.

The **457(b) plan** is available for some government employees. Unlike a 401(k) or a 403(b), this plan allows you to shift or withdraw funds without a penalty.



Types of IRAs

There are two kinds of individual retirement accounts; they differ in how the money in the account is taxed and how it is invested:

- Traditional IRA
- Roth IRA

Traditional IRAs are available to everyone. Roth IRAs, which were



introduced in the late 1990s, are only fully available to people earning less than \$161,000 a year in 2024.

IRAs are a powerful retirement savings tool because they are heavily tax-advantaged. For this reason, there are also limits to how much you can squirrel away in your IRA.

For 2024, for example, the combined annual limit for both traditional and Roth IRAs is:

- Under age 50: \$7,000
- Age 50 or older: \$8,000



Traditional IRAs

IRAs were first introduced in 1974

with the passage of the Employee Retirement Income Security Act (ERISA). This legislation allowed taxpayers to contribute up to \$1,500 each year to a special investment account and reduce their taxable income by the same amount.

The money was invested in a United States bond paying six percent interest. Over time, the rules and the monetary limits for IRAs have changed, but IRAs remain an important tool for anyone interested in retirement planning.

Your earnings can be deposited into an IRA tax-free. Further, contributions to the fund can be claimed as tax deductions, within income limits. Money earned in the IRA is also tax-free. It is only when funds are withdrawn from a traditional IRA that they are taxed.

A traditional IRA can contain investments of any kind. If the choices in your 401(k) make you dizzy, wait until you see the investment options in your IRA. In most IRAs you will be able to buy bonds and individual stocks, invest in mutual funds, and trade options.

Anyone with earned income can participate in a traditional IRA; there are no upper or lower limits based on earnings.



Roth IRAs

The Roth IRA originated with the 1977 Taxpayer

Relief Act and was named for William Roth, Republican Senator from Delaware. It's tax-advantaged, too, but differently, and it generally has the same contribution limits as a traditional IRA.

- In a traditional IRA, money is contributed to the account pre-tax and only taxed upon withdrawal.



- A Roth IRA is the other way around: the account holder pays taxes on the money at the time of the contribution, but all earnings and withdrawals, within the terms of the plan, are tax-free.
- Money which is directly contributed into a Roth IRA (the principal, not including earned interest) can be withdrawn at any time without penalty.
- Earned interest in a Roth IRA can be freely withdrawn once the person is at least 59.5 years old, provided those interest funds have been in the account for at least five years.

There are income limits that affect your use of a Roth IRA. In 2024, an individual has to have a modified adjusted gross income under \$153,000 a year in order to contribute anything at all to a Roth IRA.

For a married couple filing jointly the modified adjusted gross income can't be higher than \$228,000 in 2024 in order to contribute. The maximum amount you can contribute to a Roth IRA is \$7,000 per year in 2024, or \$8,000 if you are 50 or older.



About Asset Allocation

It can be hard to decide how to divide your money among the different types of investments available. Most of the time, you will want to divide it between safer options like bonds and riskier investments—namely stocks.

The “asset allocation” is generally a ratio of your stock funds to your bond funds. Suppose you have \$20,000 invested in an IRA; you have \$14,000 in stock funds and the rest in bonds. In this case, your asset allocation is 70/30.

How you choose to allocate depends on how much risk you want to take. There are rules of thumb. In general, the younger you are, the more risk you are able to bear. As you age and your investments grow, it makes sense to handle them more conservatively.

One rule of thumb is to subtract your age from 100. The resulting number is the percent of your portfolio to invest in stocks. If you are twenty years old, that would be 80%. But if you are 60 years old, it would be only 40%. Of course, this is just a tool and you will want to find an investment strategy that suits your needs.





Choosing a Traditional versus a Roth IRA

Because a Roth IRA is taxed at the time of the contribution rather than when it's withdrawn, a Roth IRA might be a good choice if you're currently in a low tax bracket, or lower than you anticipate at the time you retire. Your tax bracket is usually lower in the early stages of your career.

If you're in a high tax bracket, or if you're close to retirement age, then a traditional IRA might make more sense. If you've cut back on your work before withdrawing your IRA, for example, you could be in a lower tax bracket than you were when you opened the account.



Other Types of IRAs

A **Simplified Employee Pension (SEP) IRA** is a type of individual retirement account intended for self-employed business owners to provide retirement benefits to themselves, and for small business owners to provide benefits to employees.

If an employer offers a SEP IRA, it must be made available to any employee who meets the following

conditions: they are age twenty-one or older, they have worked for the employer for at least three of the previous five years, and (for 2024) they have received at least \$750 in total compensation (income plus amenities, tips, bonuses, etc.)

An employer can allow an employee onto the SEP plan if they do not meet those qualifications, but fully qualifying employees must be given access to the plan. Additionally, all employees covered under the SEP must receive an equal percentage contribution from the employer (say, 10% of that employee's salary). In practice, each employee sets up an individual traditional IRA and the employer pays from the SEP into each employee's fund as a form of profit sharing.

The advantages of a SEP IRA are the ease of setup and management — an employer can easily decide to increase, decrease, or suspend the profit-shared amount from year to year. A SEP IRA also allows potentially greater contributions for the self-employed, almost like a personal 401(k). The maximum annual contribution into a SEP IRA in 2024 is \$69,000, or 25% of the employee's total compensation, whichever is less.

The main perceived drawback of a SEP IRA is that the SEP funds are immediately divested into an employee-owned account, compared



with a 401(k) or other employer-backed account, where the payments remain in a collective pool that benefits the entire fund and can provide the employee incentive to stay with the company.

About $\frac{2}{3}$ of SEP IRA are used by self-employed individuals. The remaining $\frac{1}{3}$ are set up by small business owners for their employees.

Finally, the **Savings Incentive Match Plan for Employees (SIMPLE) IRA** is a

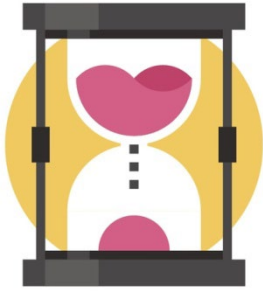
type of IRA plan designed for small business owners to allow employee investment and employer matching. A SIMPLE IRA is similar to a 401(k) except it's easier and less expensive to set up and manage. For workers under age 50, the annual contribution limit into a SIMPLE IRA is \$16,000 in 2024, with an additional \$3,500 catch-up contribution allowed for workers 50 and over.



Summary of Retirement Account Types (as of 2024)

	Employer Contributions?	Maximum Annual Contribution	Type of Investment	Taxed
Defined Contribution 401(k)	optional employer matching	\$69,000 from all sources	mutual funds, usually	at withdrawal
Defined Benefit Pension	optional for unfunded pensions, yes for funded pensions		any	at withdrawal
Traditional IRA	no	\$7,000 + \$1,000 if age 50 or over	any	at withdrawal
Roth IRA	no	\$7,000 + \$1,000 if age 50 or over	any	at contribution (tax-free withdrawals)
SEP IRA	yes	Up to 25% or \$69,000	profit-sharing into private accounts	at withdrawal
SIMPLE IRA	yes	\$16,000 + \$3,500 if age 50 or over	mutual funds, usually	at withdrawal





The Importance of Starting Early

One of the best things you can do for your retirement portfolio is to start

saving right away. You will see dramatic increases in your savings over time if you start in your twenties.

This is especially good advice for those finishing college and entering the workforce full-time and also for anyone in their twenties and thirties establishing themselves in their first career.

Young people can experience substantial increases in their income while they are still accustomed to a simpler lifestyle. Although repaying student loans might seem like the biggest financial challenge, it can a great time to set aside income in a savings plan.

In the same vein, anytime you receive a raise during your career, it's an excellent opportunity to increase or maximize your contributions to investment accounts.

In particular, find out if your employer offers a matching 401(k) plan, and take advantage of the match. If your employer matches up to 3% of your total salary, you are missing out on free money if you don't make at least that contribution. As you proceed,

you may decide to invest further in the employer's 401(k), or might decide to diversify into IRAs, stocks, and other investments.

Another advantage of starting your retirement savings early is **dollar-cost averaging**. If you invest a consistent amount every month, over a long period of time the value is likely to increase, even if the market goes up or down. Sometimes you'll buy high, sometimes low, but either way, you are increasing the number of shares you hold over time, and you will generally experience positive overall returns.

Here's an example: You invest \$100 per month for a period of 12 months in a well-diversified mutual fund.

Month	Investment	Per Share Price	# of Shares Purchased
1	\$100	\$10	10
2	\$100	\$25	4
3	\$100	\$25	4
4	\$100	\$10	10
5	\$100	\$20	5
6	\$100	\$25	4
7	\$100	\$50	2
8	\$100	\$100	1
9	\$100	\$100	1
10	\$100	\$100	1
11	\$100	\$25	4
12	\$100	\$50	2



In some months your \$100 buys only one share, but other months you'll buy four shares for the same \$100. The average share price for the period is \$45 (add all 12 share prices and divide by 12) and your average cost per share (48 total shares purchased for a \$1,200 investment) is \$25. You're not going to get rich quick, but slow and steady wins the race!

Dollar-cost averaging is a reliable way to protect against losses and downward swings in the market, and can lower the overall average cost per share in the investment. You'll be able to take advantage of the long-term upward trend of financial assets like currency values, or the overall value of the stock market. The value of the dollar may rise and fall over the short-term, but over a period of decades it is likely to increase, even if the initial investment was made at an unstable or unfavorable time.

The other important reason to start saving into a retirement plan early is **compound interest** — interest collected on top of interest.

This powerful financial tool was formally discovered in the 17th century. Charles-Joseph Mathon de la Cour, a French mathematician who was a contemporary of Benjamin Franklin, wrote a parody of Franklin and his *Poor Richard's Almanack*. Mathon de la Cour wrote about

"Fortunate Richard," who left money in his will to his heirs, but insisted it should collect interest for 500 years before anyone could touch it. Franklin took this as a challenge. He willed £1000 each (about \$4,500 today) to the cities of Boston and Philadelphia, on the condition that the money collects interest for two hundred years before being fully available. Two hundred years later, in 1990, the money had grown to \$20 million for each city.

If you made a \$10,000 investment with a guaranteed interest rate of 5%, compounded annually, you would see a \$500 interest payment at the end of the first year. The following year, the new principal of \$10,500, would earn 5% interest (\$525), for a total of \$11,025. The year after that, the compounded interest would grow to \$551.25, and so on.

When looking at an investment that earns compound interest, the important variables are the interest rate and the *compounding period*, or how frequently the principal amount collects interest. The more compounding periods means the more chances for interest to accumulate.

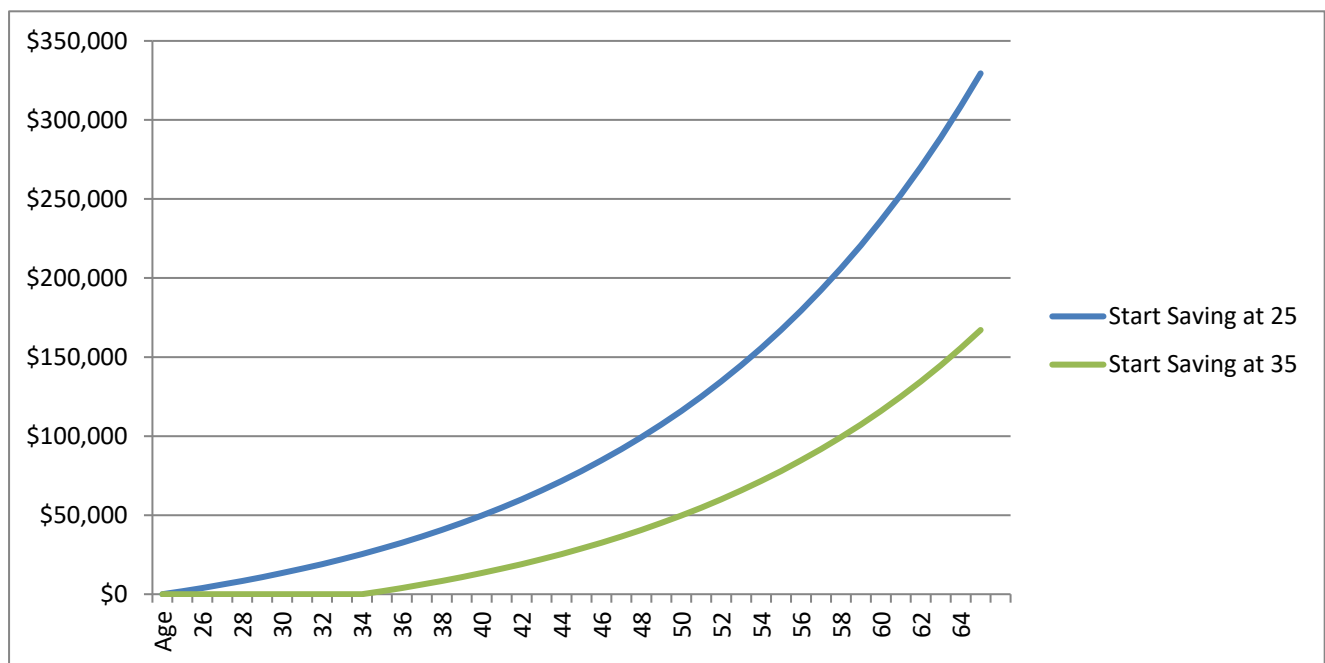
For example, if you were offered a chance to invest in either a fund which collected 10% interest annually, or else a fund with a 2.5% interest rate compounded quarterly, the second



fund is the better investment. In the first fund, \$1,000 invested for ten years (ten compounding periods) would end up with \$1,593.74. In the second fund, the interest payouts are $\frac{1}{4}$ as much, four times as often, but that's more chances to increase the principal. After ten years, the second fund would be worth \$1,685.06.

Here are some examples that illustrate how starting early can impact your retirement savings account.

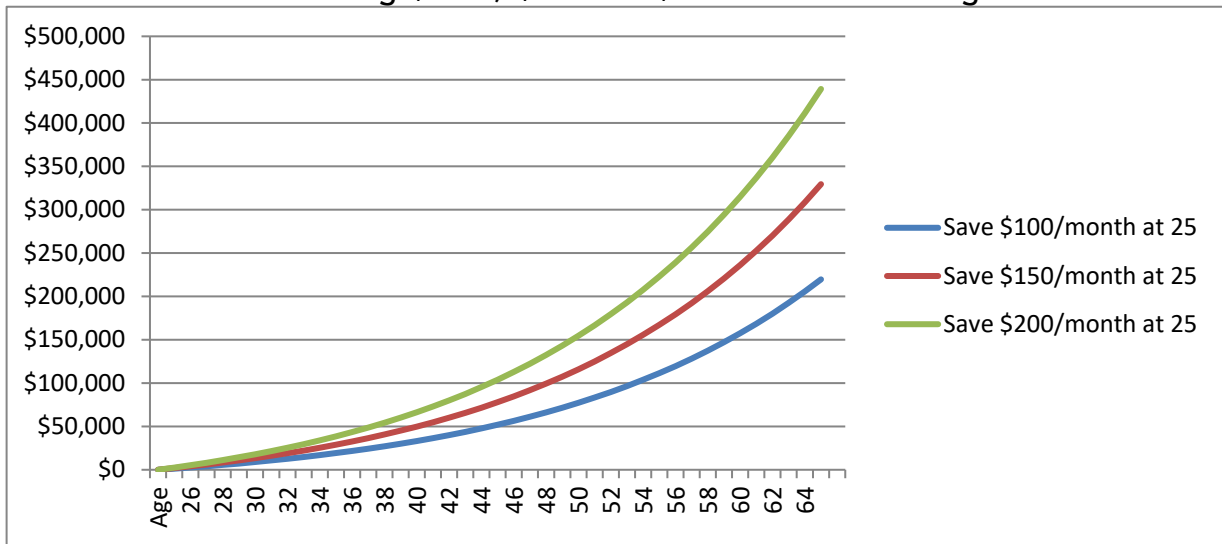
Savings \$150 per Month Starting at 25 Compared to Savings \$150 per Month Starting at 35



John and Sue put \$150 per month into a retirement account that earns 6% interest. John starting saving at age 25, and Sue starting saving at age 35. Over the course of 40 years, John contributed \$72,000 and that is now worth over \$329,000. Sue, who started saving 10 years later, contributed \$54,000 and that is now worth roughly \$167,000. John contributed only \$18,000 more than Sue, but because he started 10 years earlier, his retirement account is worth \$162,000 more. The earlier you start saving—even if it's just a little bit—will add up over time.

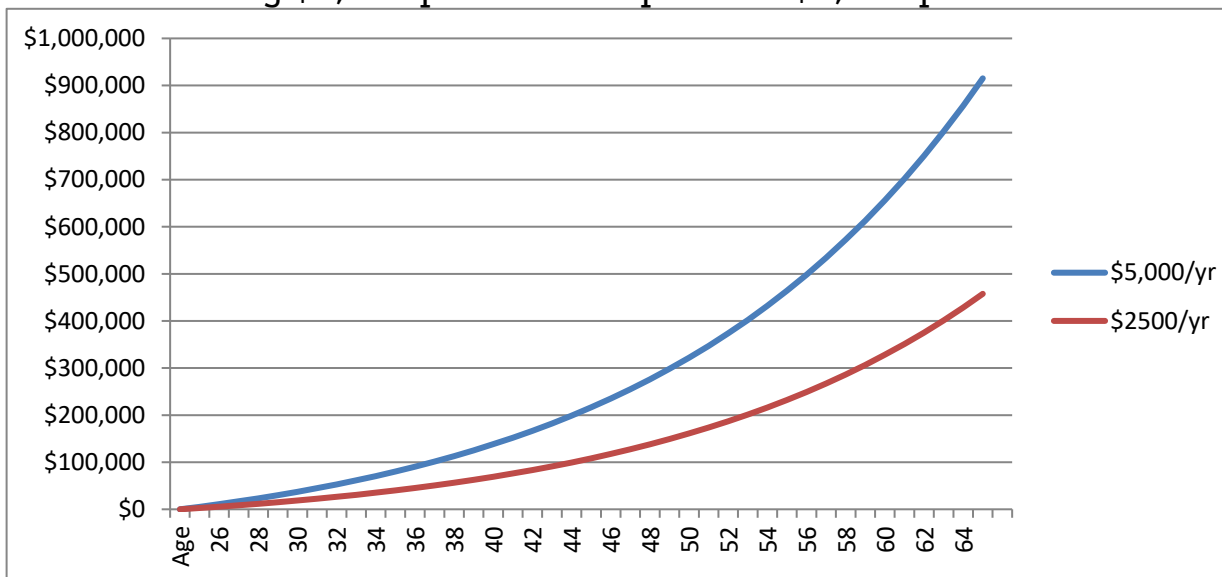


Start Saving \$100, \$150 or \$200 a month at age 25



The more you save and the earlier you start really add up. If you saved an additional \$100 per month starting at age 25, you would have an extra \$219,000 in your retirement account at age 65.

Saving \$5,000 per Year Compared to \$2,500 per Year



Saving \$5,000 per year starting at age 25 would yield over \$915,000 in your retirement account. If you saved only half of that (\$2500 per year), your retirement savings would be worth \$457,000.





Enjoying the Benefits of a Retirement Fund

As you grow your retirement portfolio, it is important to know the rules for *distribution* or withdrawal of the funds in your accounts.

With most retirement plans, retired individuals are eligible to take distributions from funds, without penalty, at age 59 ½ or older. With most plans, the IRS *requires* that the individual starts taking distributions beginning with the calendar year where the employee reaches age 70 ½. It is possible to withdraw from an employer-sponsored plan at any age, but there is a 10% IRS penalty, plus the income tax collected on the early withdrawal.

Once a retired employee reaches age 70 ½, there is a legal requirement to take a Required Minimum Distribution (RMD), based on the value of the account and life expectancy tables. The RMD is a mechanism to prevent people from using a retirement account as a way to pass on money to heirs.

RMDs are required of employer sponsored plans like 401(k)s, traditional IRAs and SEP IRAs, but are *not* a requirement with Roth IRAs. Roth IRAs have no requirement to

take distribution prior to the death of the individual.

Essential Planning for Retirement



Keep track of important paperwork.

One day you will need the policy descriptions and benefit statements for the 401(k)s, IRAs, and retirement plans you are invested in. Pay special attention to the listed beneficiary for these plans, and update as needed. This is the person who will inherit those assets if you die. If the beneficiary named in this paperwork differs from that named in a will, the plan paperwork will likely take precedence over the will, even if the will is more up-to-date.

You will also need to provide the Social Security Administration with the proper documents when you are ready to file for your retirement benefits. These can include: a certified birth certificate, proof of citizenship, marriage license, divorce papers, military discharge papers, and a recent W-2 statement or tax return.

- Copies of insurance policies are important to have on hand, and make sure there is clear contact



info so that beneficiaries can easily contact the insurance company.

- A detailed home inventory, including serial numbers, purchase receipts, etc. can be invaluable in case of theft or disaster.
- A *power of attorney* document is an inexpensive form of personal assurance you may wish to consider. It allows a partner, family member, or trusted individual to act on your behalf if you become incapacitated. In the case of medical affairs, this document is known as a *living will*. Someone with power of attorney can variously make financial and health care decisions on an incapacitated person's behalf. The document can contain specific instructions as to the person's wishes in case of long-term incapacitation, like whether or when to allow medical procedures, or whether to allow ongoing medical life support.

If you have multiple investments, a "check-up" with a financial adviser every few years is a good idea, to keep apprised of any changes in tax law that might be costing you money, or of opportunities to shift or expand your investments.



Write a Will

You should write a will if you haven't already. Having your affairs in order with a will can save your family time and money, and can help avoid a considerable amount of stress.

A **testament** is a statement of evidence. Every will has a **testator**, who is its subject (that's you). In a will, you declare an **executor**, also known as personal representative, who is responsible for managing your estate after your death. This is commonly a spouse, partner, family member, or family attorney. The executor is legally responsible for executing the deceased's wishes by navigating the estate (the collection of all the deceased's assets and holdings) through the **probate** phase. This process is usually handled through a probate court, and assures all taxes are paid and that the estate is distributed according to the instructions in the will.

It is common that the executor may also be the sole **beneficiary** of the will, a spouse or adult child who is to receive full control of the testator's estate. Note that beneficiaries specifically listed in an investment account (such as a 401(k) or IRA) overrule anything stated in a will.



If a person dies *without* a valid will, their estate is considered **intestate**. Since there is no specified executor, a judge will appoint a court administrator to take the estate through probate. Such an administrator's primary concern is that the estate meets probate laws. The court administrator doesn't have any obligation to the wishes of surviving family.

When you are ready to prepare your will, there are a range of options. You don't legally need an attorney, as long as it meets your state's legal requirements. A simple hand-written document is recognizable as a will (you'll need a witness, usually someone who is not a potential beneficiary). There are numerous how-to guidebooks and kits for will preparation, online services, and software packages to help put together a will.

If you have a significant estate — if you're a homeowner, for example, with retirement accounts and other investments — then it is advisable to consult with an attorney. It can become a complex document, and an attorney will be able to notice mistakes or omissions which could lead to many thousands of dollars of unexpected taxes or legal fees for your heirs.

Make sure you know the laws in your state for having your will signed and

witnessed. Witnesses should be at least eighteen years old and should not have any stake in the will. That means a beneficiary should not be a witness. A lawyer who helps draft a will is not a good witness to its signing either.

In some states you need multiple witnesses to a will; in others, a will needs to be notarized to be valid. If you are having your will notarized, you can have the witnesses sign a *self-proving affidavit* in front of the notary. This provides extra confirmation of the witnesses' signatures and identities and can save time in the probate process if there is any reason to contest the will.

Every will must name an executor. This is commonly a spouse, adult child, or trusted person close to the deceased. If your affairs are complex, it may make sense to name an attorney or a bank as executor of the will, to deal with any unexpected legal or financial questions which come up during the probate process. There is a fee, usually around two to four percent of the value of the estate, for employing an executor in this manner. Hiring a third party as an executor can also be smart if there are multiple beneficiaries, and if there is a possibility of family members coming into conflict over certain parts of the inheritance.



If you choose a personal executor who is not a beneficiary (say, a trusted friend, or a godparent to young children) it is a good idea to formally compensate them a similar amount of the estate, around two to four percent of your assets. Being executor of an estate is often a complicated, time-consuming task. Even after the probate process has ended and the assets in the will have been dispersed, the executor is still responsible for paying the deceased's bills and dealing with their debtors.

The will should be detailed and specific, and not contain any personal language. If you have final thoughts that you wish to share with your spouse or family after your passing, you can attach a personal letter to the will. The will itself should be kept simple and to the point. It *can* be a good idea to explicitly spell out if a family member is not included in the will, so that they will be unable to contest the will on the grounds of accidental omission.

Once you have your will prepared and signed, keep it in a secure yet accessible place. A probate court requires the signed original will – a signed copy is not sufficient. A fireproof, waterproof safe in your home is an ideal place to keep a will and other important documents. If the will is kept in a bank safety deposit box, your heirs might need a court order to gain access to it.

Finally, it's a good idea to review your will every three years or so, especially after any major changes in your life: marriage, divorce, birth of children, the death of anyone who might be an executor or beneficiary to the will.



Now is a Good Time to Get Started

The IRS offers the following guidance to help you plan for your retirement:

- **Set a Goal** - "I think I can save \$25 a paycheck." It's easy to procrastinate so set up a "painless" payroll deduction for saving. It doesn't matter if the money goes into a 401(k) plan, an IRA or into a plain, old-fashioned savings account, just start saving. You can start with a small amount and increase it whenever your circumstances allow - like when you get a raise, your car payments end, or you get a bonus. Pay yourself now and you'll thank yourself later.
- **Open an IRA** - IRAs are easy to get, easy to contribute to, and easy to save with. Most Americans can set up an IRA - whether it's a traditional IRA or a Roth IRA - and save on taxes. Find out more about IRAs from



your bank or financial institution.

- **Learn about Your Employer's Retirement Plan** - If you're covered under your employer's retirement plan, your employer is required to give you a plain language explanation of the plan called a "summary plan description." It describes your rights under the retirement plan. To get a summary plan description, ask the plan administrator or your employer.
- **Review Your Individual Benefit Statement** - Your individual benefit statement shows your total plan benefits and the amount that is vested, or fully owned by you. To get an individual benefit statement, ask your plan administrator or employer.
- **Sign Up for 401(k) Contributions** - If you're covered under a 401(k) plan, you can designate the amount of money you want taken out of your salary and contributed to your 401(k) account. The elective deferral limit is \$23,000 in 2024. If you are age 50 or older, its \$30,500 in 2024.
- **Take Your Required Minimum Distributions** - If you're 70 ½, you're generally required to receive a minimum amount

from your qualified retirement plan or IRA by year-end.

- **Estimate Your Social Security Benefits** - The Social Security Administration offers a calculator to help you estimate your future Social Security benefits. For more information, go to www.ssa.gov.
- **Learn about Your Spouse's Retirement Plan** - Many retirement plans provide benefits for spouses. For example, your spouse's plan may provide that you'll receive an annuity unless you consent to distribution in another form. Before signing, read and understand any waiver or consent forms for your spouse's retirement plan distributions.



Hiring a Financial Advisor

As you get closer to retirement, you might want to seek the advice of a financial professional to make sure your retirement savings is in line with your goals in retirement.

If you decide to engage a financial advisor, here are some suggestions to help you find a financial professional:

- Ask trusted friends or relatives;



- Use the National Association of Personal Financial Advisors (NAPFA) site www.napfa.com for a listing of advisors by zip code
- Use the Association for Financial Counseling and Planning Education (AFCPE) web site www.afcpe.org
- Use the Charles Schwab Independent Advisor Learning Center www.findyourindependentadvisor.com
- Use Let's Make a Plan <http://www.letsmakeaplan.org> to help you find a Certified Financial Planner (CFP) advisor.

Once you've identified several advisors who interest you, selecting the one that best meets your needs is a lot like finding the right physician. All are educated and knowledgeable, but do you like them? Do you need to like them? We suggest that the right person is both knowledgeable and is a good fit personality-wise.

Fiduciary advisors have a legal obligation to put your needs above their own. That doesn't mean that advisors who aren't labeled "fiduciary" are bad news, but their legal requirement is to meet your needs in a way that is not necessarily best for you. In other words, they may be commission driven.



Questions to Ask your Financial Advisor

When you're ready to schedule a financial check-in with your financial advisor, here are some questions to ask, to make sure you're on the right track.

- Am I on the right track to meet my financial goals?

If you're not sure of what your financial goals are, your financial advisor can help you fine-tune your goals and make sure you are best positioned to make them.

- When should I retire?
- How much money should I save for retirement?
- How should I adjust my investments to meet my retirement goals?
- When should I start taking social security benefits?

There are many more questions that your financial advisor can help you answer. Before the meeting, make a list of additional questions you have so you can go through them together.

You'll need to bring some documents to the meeting with your financial



planner. We suggest bringing the following:

- Recent paystubs
- 401(k), IRA and other retirement plan statements
- Other investment account statements
- Life insurance policy information
- Bank statements



Weiss Ratings' Best Overall Mutual Funds

The following pages list Weiss Ratings' Best Overall Mutual Funds. If your priority is to achieve a balanced return with the amount of risk being taken, these BUY-Rated funds provide a one-year return of 15% or higher, an expense ratio of 1% or lower, and an initial investment of \$5,000 or less required. Funds are listed by their rating and by their one-year total return.

To get the Weiss Investment Rating for a fund not included here, or to check the latest rating for these funds, go to <https://greyhouse.weissratings.com>.

Fund Name	Describes the fund's assets, regions of investments and investment strategies.
Investment Rating	The Weiss rating measured on a scale from A to F based on each fund's risk and performance. Funds in this section are BUY rated, which means an overall rating of B- or higher.
Ticker Symbol	An arrangement of characters (usually letters) representing a particular security listed on an exchange or otherwise traded publicly. When a company issues securities to the public marketplace, it selects an available ticker symbol for its securities which investors use to place trade orders. Every listed security has a unique ticker symbol, facilitating the vast array of trade orders that flow through the financial markets every day.
Telephone	The company's phone number.
Provider	The legal company that issues the fund.
One-Year Return (%)	The rate of return on an investment over a one-year period that includes interest, capital gains, dividends and distributions realized.
Five-Year Return (%)	The rate of return on an investment over a five-year period that includes interest, capital gains, dividends and distributions realized.



Funds are listed in order by their overall rating and their one-year returns rating.

The following list of Best Overall Mutual Funds is based on ratings as of the date of publication, March 29, 2024. Visit <https://greyhouse.weissratings.com> to check the latest rating of these funds.



Weiss Ratings' Best Overall Mutual Funds

Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Fidelity Select Insurance Portfolio	B	FSPCX	617-563-7000	Fidelity Investments	37.40%	114.08%
Invesco Energy Fund Class Y	B	IENYX	800-659-1005	Invesco	17.49%	63.02%
Fidelity Focused Stock Fund	B-	FTQGX	617-563-7000	Fidelity Investments	53.15%	124.46%
GQG Partners US Select Quality Equity Fund R6 Shares	B-	GQERX	866-362-8333	GQG Partners Inc	51.34%	140.51%
Nationwide GQG US Quality Equity Fund Class A	B-	NWAUX	800-848-0920	Nationwide	51.16%	--
GQG Partners US Select Quality Equity Fund Investor Shares	B-	GQEPX	866-362-8333	GQG Partners Inc	51.08%	139.13%
JNL/Mellon Information Technology Sector Fund Class I	B-			Jackson National	50.57%	193.38%
John Hancock Funds III U.S. Growth Fund - Class NAV	B-		800-225-5291	John Hancock	50.24%	120.13%
JNL/Mellon Information Technology Sector Fund Class A	B-			Jackson National	50.05%	188.29%
John Hancock Funds III U.S. Growth Fund - Class R4	B-	JHSGX	800-225-5291	John Hancock	50.00%	117.82%
Homestead Growth Fund	B-	HNASX		Homestead	49.78%	102.80%
John Hancock Funds III U.S. Growth Fund - Class A	B-	JSGAX	800-225-5291	John Hancock	49.67%	116.18%
JNL/BlackRock Large Cap Select Growth Fund Class I	B-			Jackson National	49.51%	102.21%
JNL/BlackRock Large Cap Select Growth Fund Class A	B-			Jackson National	49.07%	99.19%
BlackRock Large Cap Focus Growth Fund Investor A Shares	B-	MDFOX	800-441-7762	BlackRock	49.02%	104.54%
Red Oak Technology Select Fund	B-	ROGSX	888-462-5386	Oak Associates	48.92%	105.49%
BlackRock Capital Appreciation Fund Investor A Shares	B-	MDFGX	800-441-7762	BlackRock	48.73%	100.76%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
GQG Partners Global Quality Equity Fund R6 Shares	B-	GQRRX	866-362-8333	GQG Partners Inc	48.40%	108.32%
GQG Partners Global Quality Equity Fund Investor Shares	B-	GQRPX	866-362-8333	GQG Partners Inc	48.25%	106.68%
T. Rowe Price Large Cap Growth Fund Investor Class	B-	TRGOX	410-345-2000	T. Rowe Price	47.99%	105.07%
William Blair Large Cap Growth Fund Class N	B-	LCGNX	312-236-1600	William Blair	47.23%	122.15%
Putnam Large Cap Growth Fund Class R6	B-	PGOEX	650-312-2000	Franklin Templeton Investments	45.79%	127.33%
Putnam Large Cap Growth Fund Class R5	B-	PGODX	650-312-2000	Franklin Templeton Investments	45.63%	126.21%
Putnam Large Cap Growth Fund Class Y	B-	PGOYX	650-312-2000	Franklin Templeton Investments	45.63%	126.19%
Putnam Large Cap Growth Fund Class A	B-	POGAX	650-312-2000	Franklin Templeton Investments	45.27%	123.42%
Touchstone Large Company Growth Fund Class Y	B-	TLGYX	800-543-0407	Touchstone	44.80%	104.90%
Voya Russell Large Cap Growth Index Portfolio Class I	B-	IRLNK	800-366-0066	Voya	44.53%	143.81%
Voya Russell Large Cap Growth Index Portfolio Class S	B-	IRLSX	800-366-0066	Voya	44.16%	140.74%
Voya Russell Large Cap Growth Index Portfolio Class A	B-	IRLAX	800-366-0066	Voya	43.81%	137.76%
Baron Durable Advantage Fund Retail Shares	B-	BDAFX	800-992-2766	Baron Capital Group, Inc.	41.70%	134.29%
Bridges Investment Fund	B-	BRGIX		Bridges	41.39%	103.24%
UBS US Quality Growth At Reasonable Price Fund Class P	B-	QGRPX	212-882-5586	UBS Asset Management	40.16%	--
DWS Large Cap Focus Growth Fund - Class S	B-	SCQGX		DWS	39.97%	113.49%
Congress Large Cap Growth Fund Retail Class	B-	CAMLX	888-688-1299	Congress	39.43%	107.35%
Sit Large Cap Growth Fund	B-	SNIGX	800-332-5580	Sit	39.04%	119.00%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Pin Oak Equity Fund	B-	POGSX	888-462-5386	Oak Associates	37.41%	58.92%
Delaware Ivy Large Cap Growth Fund Class I	B-	YIGIX		Delaware Funds by Macquarie	37.23%	124.28%
Fidelity New Millennium Fund	B-	FMILX	617-563-7000	Fidelity Investments	36.99%	107.10%
Delaware Ivy Large Cap Growth Fund Class A	B-	WLGAX		Delaware Funds by Macquarie	36.89%	121.04%
Delaware Ivy Large Cap Growth Fund Class Y	B-	WLGYX		Delaware Funds by Macquarie	36.87%	120.98%
Delaware Select Growth Fund Institutional Class	B-	VAGGX		Delaware Funds by Macquarie	36.27%	24.20%
Payson Total Return Fund	B-	PBFDX		Payson Funds	35.79%	115.00%
Madison Mid Cap Fund Class Y	B-	GTSGX	800-767-0300	Madison Funds	34.39%	94.18%
BNY Mellon Sustainable U.S. Equity Fund Class I	B-	DRTCX		BNY Mellon	33.79%	99.39%
BNY Mellon Sustainable U.S. Equity Fund Class Z	B-	DRTHX		BNY Mellon	33.73%	98.84%
BNY Mellon Sustainable U.S. Equity Fund Class A	B-	DTCAX		BNY Mellon	33.51%	96.89%
Fidelity Advisor Mega Cap Stock Fund - Class Z	B-	FZALX	617-563-7000	Fidelity Investments	33.04%	114.69%
Fidelity Series Large Cap Stock Fund	B-	FGLGX	617-563-7000	Fidelity Investments	32.99%	109.42%
Fidelity Advisor Mega Cap Stock Fund - Class I	B-	FTRIX	617-563-7000	Fidelity Investments	32.87%	113.37%
Fidelity Mega Cap Stock Fund	B-	FGRTX	617-563-7000	Fidelity Investments	32.86%	113.62%
AMG Montrasco Bolton Large Cap Growth Fund - Class N	B-	MCGFX	800-835-3879	AMG Funds	32.69%	105.56%
Fidelity Advisor Mega Cap Stock Fund - Class A	B-	FGTAX	617-563-7000	Fidelity Investments	32.49%	110.62%
Madison Investors Fund Class Y	B-	MINVX	800-767-0300	Madison Funds	31.95%	93.54%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Fidelity Large Cap Stock K6 Fund	B-	FCLKX	617-563-7000	Fidelity Investments	31.65%	106.43%
Integrity Growth & Income Fund Class I	B-	IGIVX	800-276-1262	IntegrityViking Funds	31.56%	97.34%
Delaware Growth and Income Fund Class R6	B-	FGIQX		Delaware Funds by Macquarie	31.45%	79.21%
Amana Mutual Funds Trust Growth Fund Investor	B-	AMAGX	888-732-6262	Amana	31.43%	121.72%
Delaware Growth and Income Fund Institutional Class	B-	FGIPX		Delaware Funds by Macquarie	31.32%	78.47%
Sextant Growth Fund	B-	SGZFX		Sextant Mutual Funds	31.28%	100.78%
BlackRock Exchange Portfolio BlackRock Shares	B-	STSEX	800-441-7762	BlackRock	30.75%	111.55%
Fidelity Series Intrinsic Opportunities Fund	B-	FDMLX	617-563-7000	Fidelity Investments	30.47%	100.03%
Homestead Funds Value Fund	B-	HOVLX		Homestead	30.39%	83.83%
Putnam Large Cap Value Fund Class R6	B-	PEQSX	650-312-2000	Franklin Templeton Investments	30.09%	99.79%
PIMCO RAE US Fund Class A	B-	PKAAX	866-746-2602	PIMCO	30.04%	85.50%
Putnam Large Cap Value Fund Class Y	B-	PEIYX	650-312-2000	Franklin Templeton Investments	29.98%	98.80%
Putnam Large Cap Value Fund Class R5	B-	PEQLX	650-312-2000	Franklin Templeton Investments	29.95%	98.74%
AMG River Road Large Cap Value Select Fund - Class N	B-	FQUAX	800-835-3879	AMG Funds	29.70%	55.71%
Putnam Large Cap Value Fund Class A	B-	PEYAX	650-312-2000	Franklin Templeton Investments	29.62%	96.28%
John Hancock Funds Disciplined Value Fund Class NAV	B-	JDVNX	800-225-5291	John Hancock	29.54%	81.44%
John Hancock Funds Disciplined Value Fund Class R5	B-	JDVWX	800-225-5291	John Hancock	29.42%	80.88%
FMI Common Stock Fund Investor Class	B-	FMIMX	800-811-5311	FMI Funds	28.97%	91.73%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
TCW Relative Value Large Cap Fund Class Institutional	B-	TGDIX	213-244-0000	TCW	28.52%	84.09%
MFS Blended Research Value Equity Fund Class R6	B-	BRUNX	877-960-6077	MFS	28.38%	73.44%
TCW Relative Value Large Cap Fund Class N	B-	TGDVX	213-244-0000	TCW	28.36%	82.42%
MFS Blended Research Value Equity Fund Class I	B-	BRUHX	877-960-6077	MFS	28.29%	72.68%
MFS Blended Research Value Equity Fund Class R4	B-	BRUMX	877-960-6077	MFS	28.25%	72.71%
Torray Fund	B-	TORYX	301-493-4600	Torray Investment Partners LLC	28.19%	61.48%
MFS Blended Research Value Equity Fund Class R3	B-	BRULX	877-960-6077	MFS	28.04%	70.69%
MFS Blended Research Value Equity Fund Class A	B-	BRUDX	877-960-6077	MFS	27.95%	70.54%
MFS Blended Research Value Equity Fund Class R2	B-	BRUKX	877-960-6077	MFS	27.70%	68.53%
AB Value Fund Advisor Class	B-	ABVYX		AllianceBernstein	27.63%	72.40%
TCW Relative Value Dividend Appreciation Fund Class I	B-	TGDFX	213-244-0000	TCW	27.59%	90.14%
TCW Relative Value Dividend Appreciation Fund Class N	B-	TGIGX	213-244-0000	TCW	27.33%	88.28%
Victory Income Stock Fund	B-	USISX	210-694-9700	Victory Capital	27.17%	68.60%
Fidelity Growth & Income Portfolio - Class K	B-	FGIKX	617-563-7000	Fidelity Investments	26.99%	96.62%
Fidelity Growth & Income Portfolio	B-	FGRIX	617-563-7000	Fidelity Investments	26.86%	95.68%
MassMutual Fundamental Value Fund Class I	B-	MFUZX		MassMutual	26.80%	76.29%
Manor Investment Funds Growth Fund	B-	MNRGX		Manor Investment Funds	26.54%	99.31%
Voya Corporate Leaders Trust Fund Series B	B-	LEXCX	800-366-0066	Voya	26.51%	87.10%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Fidelity Advisor Growth & Income Fund - Class Z	B-	FGIZX	617-563-7000	Fidelity Investments	26.38%	95.55%
Barrett Opportunity Fund Retail Class	B-	SAOPX	312-474-1222	Segall Bryant & Hamill	26.26%	72.47%
MFS Equity Income Fund Class R6	B-	EQNVX	877-960-6077	MFS	26.22%	82.64%
Fidelity Advisor Growth & Income Fund - Class I	B-	FGIOX	617-563-7000	Fidelity Investments	26.18%	94.19%
MFS Equity Income Fund Class R4	B-	EQNUX	877-960-6077	MFS	26.10%	81.82%
MFS Equity Income Fund Class I	B-	EQNIX	877-960-6077	MFS	26.05%	81.83%
Fidelity Advisor Growth & Income Fund - Class A	B-	FGIRX	617-563-7000	Fidelity Investments	25.90%	91.77%
MFS Equity Income Fund Class R3	B-	EQNTX	877-960-6077	MFS	25.77%	79.64%
MFS Equity Income Fund Class A	B-	EQNAX	877-960-6077	MFS	25.76%	79.65%
Guardian Capital Dividend Growth Fund Institutional Shares	B-	DIVGX	212-598-8000	Guardian	25.02%	--
BNY Mellon Dynamic Value Fund Class Y	B-	DRGYX		BNY Mellon	24.93%	104.72%
BNY Mellon Dynamic Value Fund Class I	B-	DRGVX		BNY Mellon	24.87%	104.27%
Goldman Sachs Rising Dividend Growth Fund Class P	B-	GMHPX	800-526-7384	Goldman Sachs	24.83%	88.08%
Lazard US Equity Focus Portfolio Open Shares	B-	LZUOX	800-823-6300	Lazard	24.81%	83.16%
Goldman Sachs Rising Dividend Growth Fund Investor Class	B-	GSRIX	800-526-7384	Goldman Sachs	24.78%	87.48%
Mainstay Pinestone U.S. Equity Fund Class R6	B-	FCUDX	212-938-6500	New York Life Investment Management LLC	24.77%	--
ClearBridge Large Cap Value Fund Class 1	B-	LCLIX	650-312-2000	Franklin Templeton Investments	24.68%	75.80%
Invesco Comstock Fund Class Y	B-	ACSDX	800-659-1005	Invesco	24.63%	85.23%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
BNY Mellon Dynamic Value Fund Class A	B-	DAGVX		BNY Mellon	24.56%	101.78%
VY® Invesco Comstock Portfolio Class I	B-	IVKIX	800-366-0066	Voya	24.50%	84.03%
AB Relative Value Fund Advisor Class	B-	CBBYX		AllianceBernstein	24.44%	73.81%
Invesco Comstock Fund Class A	B-	ACSTX	800-659-1005	Invesco	24.36%	82.99%
ClearBridge Large Cap Value Fund Class A	B-	SINAX	650-312-2000	Franklin Templeton Investments	24.35%	74.02%
VY® Invesco Comstock Portfolio Class S	B-	IVKSX	800-366-0066	Voya	24.18%	81.74%
AB Relative Value Fund Class K	B-	CBBKX		AllianceBernstein	24.15%	71.86%
AB Relative Value Fund Class A	B-	CABDX		AllianceBernstein	24.03%	71.72%
State Street Hedged International Developed Equity Index Fund Class K	B-	SSHQX	617-664-7338	State Street Global Advisors	23.97%	72.34%
Ave Maria Rising Dividend Fund	B-	AVEDX	888-726-9331	Ave Maria Mutual Funds	22.98%	72.82%
JNL/Newton Equity Income Fund Class I	B-			Jackson National	22.89%	101.32%
Vanguard Value Index Fund Admiral Shares	B-	VVIAX	877-662-7447	Vanguard	22.89%	72.56%
Vanguard Value Index Fund Investor Shares	B-	VIVAX	877-662-7447	Vanguard	22.73%	71.52%
JNL/Newton Equity Income Fund Class A	B-			Jackson National	22.54%	98.28%
Nuveen Large Cap Value Fund Class A	B-	NQCAX	312-917-8146	Nuveen	22.54%	67.32%
Fidelity Advisor Energy Fund - Class Z	B-	FIKAX	617-563-7000	Fidelity Investments	22.39%	89.83%
Baywood ValuePlus Fund Institutional Shares	B-	BVPIX		Baywood	22.36%	71.70%
UBS US Dividend Ruler Fund Class P	B-	DVRUX	212-882-5586	UBS Asset Management	22.29%	--



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Fidelity Advisor Energy Fund - Class I	B-	FANIX	617-563-7000	Fidelity Investments	22.26%	88.52%
Cohen & Steers MLP & Energy Opportunity Fund, Inc. Class Z	B-	MLOZX	212-832-3232	Cohen & Steers	22.13%	39.18%
Columbia Dividend Income Fund Institutional 2 Class	B-	CDDRX	800-345-6611	Columbia Threadneedle	21.96%	77.85%
Fidelity Select Energy Portfolio	B-	FSENX	617-563-7000	Fidelity Investments	21.92%	88.72%
Columbia Dividend Income Fund Advisor Class	B-	CVIRX	800-345-6611	Columbia Threadneedle	21.91%	77.30%
Columbia Dividend Income Fund Institutional Class	B-	GSFTX	800-345-6611	Columbia Threadneedle	21.90%	77.37%
MainStay Epoch U.S. Equity Yield Fund Class R6	B-	EPLDX	212-938-6500	New York Life Investment Management LLC	21.82%	58.56%
BNY Mellon Income Stock Fund Class I	B-	BMIIX	800-645-6561	BNY Mellon Funds	21.66%	85.66%
Columbia Dividend Income Fund Class A	B-	LBSAX	800-345-6611	Columbia Threadneedle	21.58%	75.15%
JPMorgan U.S. Value Fund Class R5	B-	VGIFX	800-480-4111	JPMorgan	21.23%	79.33%
JNL/JPMorgan U.S. Value Fund Class I	B-			Jackson National	21.17%	59.62%
Fidelity Natural Resources Fund	B-	FNARX	617-563-7000	Fidelity Investments	21.08%	94.56%
JPMorgan U.S. Value Fund Class R4	B-	JGRUX	800-480-4111	JPMorgan	21.06%	78.00%
Nationwide BNY Mellon Dynamic U.S. Equity Income Fund Class K	B-	NWAMX	800-848-0920	Nationwide	20.92%	85.75%
JNL/JPMorgan U.S. Value Fund Class A	B-			Jackson National	20.84%	57.20%
JPMorgan U.S. Value Fund Class A	B-	VGRIX	800-480-4111	JPMorgan	20.74%	75.77%
JPMorgan U.S. Value Fund Class R3	B-	JGAVX	800-480-4111	JPMorgan	20.74%	75.77%
Vanguard Equity-Income Fund Investor Shares	B-	VEIPX	877-662-7447	Vanguard	20.37%	69.08%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Fidelity Blue Chip Value Fund	B-	FBCVX	617-563-7000	Fidelity Investments	20.26%	56.21%
Thornburg Investment Income Builder Fund Class R6	B-	TIBOX	800-847-0200	Thornburg	20.25%	52.26%
Fidelity Advisor Value Leaders Fund - Class I	B-	FVLIX	617-563-7000	Fidelity Investments	20.19%	54.94%
Vanguard High Dividend Yield Index Fund Admiral	B-	VHYAX	877-662-7447	Vanguard	19.99%	65.47%
Delaware Covered Call Strategy Fund Class R6	B-	FRCEX		Delaware Funds by Macquarie	19.45%	45.71%
Integrity Mid-North American Resources Fund Class I	B-	ICWIX	800-276-1262	IntegrityViking Funds	19.30%	36.87%
Jensen Quality Growth Fund Class J	B-	JENSX	800-992-4144	Jensen	18.68%	76.25%
Vanguard Energy Fund Investor Shares	B-	VGEXX	877-662-7447	Vanguard	18.38%	24.27%
JNL/WMC Equity Income Fund Class I	B-			Jackson National	17.85%	65.79%
GQG Partners US Quality Dividend Income Fund Investor Shares	B-	GQHPX	866-362-8333	GQG Partners Inc	17.69%	--
Glenmede Equity Income Portfolio	B-	GEQIX	800-442-8299	Glenmede	17.64%	67.14%
JNL/WMC Equity Income Fund Class A	B-			Jackson National	17.51%	63.34%
Haverford Quality Growth Stock Fund	B-	HAVGX		Haverford	16.38%	73.30%
Franklin Templeton SMACS: Series E Advisor Class	B-	FQTEX	650-312-2000	Franklin Templeton Investments	15.94%	--
Manning & Napier High Yield Bond Series Class W	B-	MHYWX	585-325-6880	Manning & Napier	15.41%	39.78%





Weiss Ratings' Recommended Class R Mutual Funds

The following pages list Weiss Ratings' Recommended Class R Mutual Funds (based strictly on Weiss' Investment Rating). These mutual funds currently receive a Weiss Investment Rating of B- or higher, which means the fund has a good track record for balancing performance with risk. Compared to other mutual funds, it has achieved above-average returns given the level of risk in its underlying investments. Although even good funds can decline in a down market, our "B" rating is considered the equivalent of a "Buy". The funds listed here have a minimum initial investment minimum required of \$1,500 or less. Funds are listed by their overall rating and by fund name.

Class R Mutual Fund	R share funds, also known as K shares, are for retirement accounts, and the R share class mutual funds are only available through employer-sponsored retirement plans. R share mutual funds do not have any loads, but they do have annual asset-based fees typically of around 0.25% to 0.50%.
Fund Name	Describes the fund's assets, regions of investments and investment strategies.
Investment Rating	The Weiss rating measured on a scale from A to F based on each fund's risk and performance. Funds in this section are BUY rated, which means an overall rating of B- or higher.
Ticker Symbol	An arrangement of characters (usually letters) representing a particular security listed on an exchange or otherwise traded publicly. When a company issues securities to the public marketplace, it selects an available ticker symbol for its securities which investors use to place trade orders. Every listed security has a unique ticker symbol, facilitating the vast array of trade orders that flow through the financial markets every day.
Telephone	The company's phone number.
Provider	The legal company that issues the fund.
One-Year Return (%)	The rate of return on an investment over a one-year period that includes interest, capital gains, dividends and distributions realized.
Five-Year Return (%)	The rate of return on an investment over a five-year period that includes interest, capital gains, dividends and distributions realized.



To get the Weiss Investment Rating for a fund not included here, go to <https://greyhouse.weissratings.com>.

The following list of recommended Class R Mutual Funds is based on ratings as of March 29, 2024. Visit <https://greyhouse.weissratings.com> to check the latest rating of these funds.



Weiss Ratings' Recommended Class R Mutual Funds

Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Allspring Low Volatility U.S. Equity Fund Class R6	B	WLVTX	415-396-8000	Allspring Global Investments	8.95%	59.37%
Goldman Sachs Energy Infrastructure Fund Class R Shares	B	GLERX	800-526-7384	Goldman Sachs	30.17%	66.74%
Goldman Sachs MLP Energy Infrastructure Fund Class R	B	GLPRX	800-526-7384	Goldman Sachs	34.65%	46.12%
Invesco SteelPath MLP Alpha Fund Class R	B	SPMGX	800-659-1005	Invesco	39.50%	65.06%
Invesco SteelPath MLP Alpha Plus Fund Class R	B	SPMJX	800-659-1005	Invesco	43.84%	58.16%
Invesco SteelPath MLP Income Fund Class R	B	SPNNX	800-659-1005	Invesco	32.51%	79.41%
Invesco SteelPath MLP Select 40 Fund Class R	B	SPMWX	800-659-1005	Invesco	33.89%	62.70%
AB Relative Value Fund Class R	B-	CBBRX		AllianceBernstein	23.60%	69.56%
Cohen & Steers MLP & Energy Opportunity Fund, Inc. Class R	B-	MLORX	212-832-3232	Cohen & Steers	21.60%	35.68%
Columbia Dividend Income Fund Class R	B-	CDIRX	800-345-6611	Columbia Threadneedle	21.26%	72.92%
Delaware Covered Call Strategy Fund Class R6	B-	FRCEX		Delaware Funds by Macquarie	19.45%	45.71%
Delaware Floating Rate Fund Class R6	B-	DDFZX		Delaware Funds by Macquarie	12.10%	30.49%
Delaware Growth and Income Fund Class R6	B-	FGIQX		Delaware Funds by Macquarie	31.45%	79.21%
Delaware Ivy Large Cap Growth Fund Class R	B-	WLGRX		Delaware Funds by Macquarie	36.55%	117.10%
Delaware Premium Income Fund Class R6	B-	FPIMX		Delaware Funds by Macquarie	10.38%	28.35%
Delaware Select Growth Fund Class R	B-	DFSRX		Delaware Funds by Macquarie	35.54%	21.08%
Easterly Hedged Equity Fund Class R6	B-	JDSEX		Easterly Funds	17.60%	49.36%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
Franklin Mutual Global Discovery Fund Class R	B-	TEDRX	650-312-2000	Franklin Templeton Investments	22.85%	53.17%
Goldman Sachs Rising Dividend Growth Fund Class R	B-	GSRRX	800-526-7384	Goldman Sachs	24.07%	82.66%
Invesco Comstock Fund Class R	B-	ACSRX	800-659-1005	Invesco	23.99%	80.61%
John Hancock Funds Disciplined Value Fund Class R5	B-	JDVVX	800-225-5291	John Hancock	29.42%	80.88%
John Hancock Funds III U.S. Growth Fund - Class R2	B-	JSGRX	800-225-5291	John Hancock	49.53%	114.65%
John Hancock Funds III U.S. Growth Fund - Class R4	B-	JHSGX	800-225-5291	John Hancock	50.00%	117.82%
JPMorgan U.S. Value Fund Class R2	B-	VGRTX	800-480-4111	JPMorgan	20.44%	73.60%
JPMorgan U.S. Value Fund Class R3	B-	JGAVX	800-480-4111	JPMorgan	20.74%	75.77%
JPMorgan U.S. Value Fund Class R4	B-	JGRUX	800-480-4111	JPMorgan	21.06%	78.00%
JPMorgan U.S. Value Fund Class R5	B-	VGIFX	800-480-4111	JPMorgan	21.23%	79.33%
MainStay Epoch U.S. Equity Yield Fund Class R6	B-	EPLDX	212-938-6500	New York Life Investment Management LLC	21.82%	58.56%
Mainstay Pinestone U.S. Equity Fund Class R6	B-	FCUDX	212-938-6500	New York Life Investment Management LLC	24.77%	--
MFS Blended Research Value Equity Fund Class R1	B-	BRUJX	877-960-6077	MFS	27.96%	67.76%
MFS Blended Research Value Equity Fund Class R2	B-	BRUKX	877-960-6077	MFS	27.70%	68.53%
MFS Blended Research Value Equity Fund Class R3	B-	BRULX	877-960-6077	MFS	28.04%	70.69%
MFS Blended Research Value Equity Fund Class R4	B-	BRUMX	877-960-6077	MFS	28.25%	72.71%
MFS Blended Research Value Equity Fund Class R6	B-	BRUNX	877-960-6077	MFS	28.38%	73.44%
MFS Equity Income Fund Class R2	B-	EQNSX	877-960-6077	MFS	25.45%	77.44%



Fund Name	Overall Rating	Ticker	Phone	Provider	1-Year Return%	5-Year Return%
MFS Equity Income Fund Class R3	B-	EQNTX	877-960-6077	MFS	25.77%	79.64%
MFS Equity Income Fund Class R4	B-	EQNUX	877-960-6077	MFS	26.10%	81.82%
MFS Equity Income Fund Class R6	B-	EQNVX	877-960-6077	MFS	26.22%	82.64%
Pioneer Fundamental Growth Fund Class R	B-	PFGRX	617-742-7825	Amundi US	38.30%	110.87%
Putnam Large Cap Growth Fund Class R	B-	PGORX	650-312-2000	Franklin Templeton Investments	44.89%	120.58%
Putnam Large Cap Growth Fund Class R5	B-	PGODX	650-312-2000	Franklin Templeton Investments	45.63%	126.21%
Putnam Large Cap Growth Fund Class R6	B-	PGOEX	650-312-2000	Franklin Templeton Investments	45.79%	127.33%
Putnam Large Cap Value Fund Class R	B-	PEQRX	650-312-2000	Franklin Templeton Investments	29.31%	93.87%
Putnam Large Cap Value Fund Class R5	B-	PEQLX	650-312-2000	Franklin Templeton Investments	29.95%	98.74%
Putnam Large Cap Value Fund Class R6	B-	PEQSX	650-312-2000	Franklin Templeton Investments	30.09%	99.79%
Putnam Mortgage Opportunities Fund Class R6 Shares	B-	PMOLX	650-312-2000	Franklin Templeton Investments	11.25%	18.28%
Thornburg Investment Income Builder Fund Class R6	B-	TIBOX	800-847-0200	Thornburg	20.25%	52.26%
Wedgewood Fund Class Retail	B-	RWGFY	888-564-4517	RiverPark Funds	33.86%	111.13%





Selected Target-Date Mutual Funds

The following pages list a selection of Target-Date Mutual Funds. These mutual funds currently receive a Weiss Investment Rating of C or higher.

A C rating means the fund In the trade-off between performance and risk, the fund has a track record which is about average. It is neither significantly better nor significantly worse than most other funds. With some funds in this category, the total return may be better than average, but this can be misleading if the higher return was achieved with higher-than-average risk. With other funds, the risk may be lower than average, but the returns are also lower. Although funds can be driven higher or lower by general market trends, our "C" rating can generally be considered the equivalent of a "Hold" or "Avoid."

The funds listed here have no initial investment minimum required

To get the Weiss Investment Rating for a fund not included here, go to <https://greyhouse.weissratings.com>.

Fund Name	Describes the fund's assets, regions of investments and investment strategies.
Investment Rating	The Weiss rating measured on a scale from A to F based on each fund's risk and performance.
Ticker Symbol	An arrangement of characters (usually letters) representing a particular security listed on an exchange or otherwise traded publicly. When a company issues securities to the public marketplace, it selects an available ticker symbol for its securities which investors use to place trade orders. Every listed security has a unique ticker symbol, facilitating the vast array of trade orders that flow through the financial markets every day.
Provider	The legal company that issues the fund.
One-Year Return (%)	The rate of return on an investment over a one-year period that includes interest, capital gains, dividends and distributions realized.
Five-Year Return (%)	The rate of return on an investment over a five-year period that includes interest, capital gains, dividends and distributions realized.
Target-Date Year	The expected year of your retirement.

You would choose a Target-Date Mutual Fund based on the year you want to retire. For example, if you are 25 years old, you may choose a target-date fund for 2065. The fund manager invests your money in a range of stocks, bonds, and other securities, usually starting



out with more riskier options the farther away your target date is. As you get closer to your target date, the manager shifts your money into safer investments with less risk

Funds are listed in order by their target date year, their overall rating and alphabetically by fund name.

The following list of Target-Date Mutual Funds is based on ratings as of the date of publication, March 29, 2024. Visit <https://greyhouse.weissratings.com> to check the latest rating of these funds.



Weiss Ratings' Recommended Class R Mutual Funds

Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Dimensional 2050 Target Date Retirement Income Fund Institutional Class	C	DRIJX	Dimensional Fund Advisors	25.47%	72.55%	2050
Empower Lifetime 2050 Fund Institutional Class	C	MXBSX	Empower Funds	21.74%	55.92%	2050
Empower Lifetime 2050 Fund Investor Class	C	MXBOX	Empower Funds	21.38%	53.40%	2050
Empower Lifetime 2050 Fund Service Class	C	MXBQX	Empower Funds	21.22%	52.46%	2050
Fidelity Advisor Freedom 2050 Fund - Class A	C	FFFLX	Fidelity Investments	22.86%	60.01%	2050
Fidelity Advisor Freedom 2050 Fund - Class I	C	FFFPX	Fidelity Investments	23.17%	61.95%	2050
Fidelity Advisor Freedom 2050 Fund - Class M	C	FFFOX	Fidelity Investments	22.61%	57.96%	2050
Fidelity Advisor Freedom 2050 Fund - Class Z	C	FIJRX	Fidelity Investments	23.26%	62.81%	2050
Fidelity Advisor Freedom 2050 Fund - Class Z6	C	FVGLX	Fidelity Investments	23.56%	64.12%	2050
Fidelity Advisor Freedom Blend 2050 Fund - Class A	C	FHJKX	Fidelity Investments	22.65%	60.26%	2050
Fidelity Advisor Freedom Blend 2050 Fund - Class I	C	FHWEX	Fidelity Investments	23.01%	62.22%	2050
Fidelity Advisor Freedom Blend 2050 Fund - Class M	C	FHYEX	Fidelity Investments	22.32%	58.08%	2050
Fidelity Advisor Freedom Blend 2050 Fund - Class Z	C	FHVEX	Fidelity Investments	23.02%	63.02%	2050
Fidelity Advisor Freedom Blend 2050 Fund - Class Z6	C	FHJCX	Fidelity Investments	23.22%	63.89%	2050
Fidelity Flex Freedom Blend 2050 Fund	C	FYLSX	Fidelity Investments	23.53%	65.48%	2050
Fidelity Freedom 2050 Fund	C	FFFHX	Fidelity Investments	23.91%	65.19%	2050
Fidelity Freedom 2050 Fund - Class K6	C	FZTKX	Fidelity Investments	24.22%	67.36%	2050
Fidelity Freedom Blend 2050 Fund	C	FHAPX	Fidelity Investments	22.96%	62.35%	2050
Fidelity Freedom Blend 2050 Fund - Class K	C	FHWDX	Fidelity Investments	23.01%	63.02%	2050



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Fidelity Freedom Blend 2050 Fund - Class K6	C	FHEDX	Fidelity Investments	23.23%	63.90%	2050
Fidelity Freedom Index 2050 Fund - Investor Class	C	FIPFX	Fidelity Investments	21.98%	59.35%	2050
John Hancock Funds 2050 Lifetime Blend Portfolio Class 1	C	JRLWX	John Hancock	22.32%	59.90%	2050
John Hancock Funds Multimanager 2050 Lifetime Portfolio Class 1	C	JLKOX	John Hancock	23.05%	60.00%	2050
John Hancock Funds Multimanager 2050 Lifetime Portfolio Class R5	C	JLKHX	John Hancock	22.99%	60.00%	2050
JPMorgan SmartRetirement® 2050 Fund Class R2	C	JTSZX	JPMorgan	23.30%	56.10%	2050
JPMorgan SmartRetirement® 2050 Fund Class R3	C	JTSPX	JPMorgan	23.61%	58.06%	2050
JPMorgan SmartRetirement® 2050 Fund Class R4	C	JTSQX	JPMorgan	23.93%	59.96%	2050
JPMorgan SmartRetirement® 2050 Fund Class R5	C	JTSIX	JPMorgan	24.13%	61.17%	2050
JPMorgan SmartRetirement® Blend 2050 Fund Class R2	C	JNNRX	JPMorgan	21.48%	51.94%	2050
JPMorgan SmartRetirement® Blend 2050 Fund Class R3	C	JNTKX	JPMorgan	21.77%	53.81%	2050
JPMorgan SmartRetirement® Blend 2050 Fund Class R4	C	JNTPX	JPMorgan	22.08%	55.80%	2050
JPMorgan SmartRetirement® Blend 2050 Fund Class R5	C	JNABX	JPMorgan	22.29%	56.95%	2050
MassMutual RetireSMART by JPMorgan 2050 Fund Administrative Class	C	MMRYX	MassMutual	21.21%	56.40%	2050
MassMutual RetireSMART by JPMorgan 2050 Fund Class I	C	MMRUX	MassMutual	21.40%	58.55%	2050
MassMutual RetireSMART by JPMorgan 2050 Fund Class R3	C	MMRNX	MassMutual	20.68%	53.21%	2050
MassMutual RetireSMART by JPMorgan 2050 Fund Class R4	C	MMRZX	MassMutual	20.99%	55.15%	2050
MassMutual RetireSMART by JPMorgan 2050 Fund Class R5	C	MMRTX	MassMutual	21.43%	57.86%	2050



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
MassMutual RetireSMART by JPMorgan 2050 Fund Service Class	C	MMTSX	MassMutual	21.27%	57.29%	2050
MassMutual Select T. Rowe Price Retirement 2050 Fund Class I	C	MMDDX	MassMutual	25.50%	65.45%	2050
MassMutual Select T. Rowe Price Retirement 2050 Fund Class M3	C	MMDHX	MassMutual	24.62%	59.94%	2050
MassMutual Select T. Rowe Price Retirement 2050 Fund Class M4	C	MMDGX	MassMutual	24.97%	62.07%	2050
MassMutual Select T. Rowe Price Retirement 2050 Fund Class M5	C	MMDFX	MassMutual	25.25%	64.04%	2050
MFS Lifetime 2050 Fund Class I	C	MFFIX	MFS	21.96%	62.49%	2050
MFS Lifetime 2050 Fund Class R1	C	MFFMX	MFS	20.83%	54.71%	2050
MFS Lifetime 2050 Fund Class R2	C	MFFNX	MFS	21.38%	58.59%	2050
MFS Lifetime 2050 Fund Class R3	C	MFFOX	MFS	21.73%	60.49%	2050
MFS Lifetime 2050 Fund Class R4	C	MFFPX	MFS	21.98%	62.51%	2050
MFS Lifetime 2050 Fund Class R6	C	MFFKX	MFS	22.17%	63.77%	2050
Nationwide Destination 2050 Fund Class R	C	NWOBX	Nationwide	22.25%	50.65%	2050
PGIM Target Date 2050 Fund Class R1	C	PDJDX	PGIM Investments	20.57%	52.96%	2050
PGIM Target Date 2050 Fund Class R2	C	PDJEX	PGIM Investments	20.98%	54.95%	2050
PGIM Target Date 2050 Fund Class R3	C	PDJFX	PGIM Investments	21.03%	56.00%	2050
PGIM Target Date 2050 Fund Class R4	C	PDJGX	PGIM Investments	21.30%	56.90%	2050
PGIM Target Date 2050 Fund Class R5	C	PDJHX	PGIM Investments	21.26%	57.59%	2050
PGIM Target Date 2050 Fund Class R6	C	PDJJX	PGIM Investments	21.57%	58.80%	2050
Principal LifeTime 2050 Fund Institutional Class	C	PPLIX	Principal Funds	24.48%	61.49%	2050
Principal LifeTime 2050 Fund R-1 Class	C	PZASX	Principal Funds	23.43%	54.64%	2050



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Principal LifeTime 2050 Fund R-3 Class	C	PTERX	Principal Funds	23.87%	57.19%	2050
Principal LifeTime 2050 Fund R-4 Class	C	PTESX	Principal Funds	24.06%	58.61%	2050
Principal LifeTime 2050 Fund R-5 Class	C	PTEFX	Principal Funds	24.25%	59.62%	2050
Principal LifeTime Hybrid 2050 Fund Institutional Class	C	PHTUX	Principal Funds	24.76%	64.71%	2050
Principal LifeTime Hybrid 2050 Fund R-6	C	PLJTX	Principal Funds	24.87%	65.02%	2050
Putnam Retirement Advantage 2050 Fund Class A Shares	C	PAEZX	Franklin Templeton Investments	28.14%	--	2050
Putnam Retirement Advantage 2050 Fund Class C Shares	C	PAENX	Franklin Templeton Investments	27.17%	--	2050
Putnam Retirement Advantage 2050 Fund Class R Shares	C	PAEQX	Franklin Templeton Investments	27.63%	--	2050
Putnam Retirement Advantage 2050 Fund Class R3 Shares	C	PAGZX	Franklin Templeton Investments	27.89%	--	2050
Putnam Retirement Advantage 2050 Fund Class R4 Shares	C	PAHAX	Franklin Templeton Investments	28.09%	--	2050
Putnam Retirement Advantage 2050 Fund Class R5 Shares	C	PAHDX	Franklin Templeton Investments	28.33%	--	2050
Putnam Retirement Advantage 2050 Fund Class R6 Shares	C	PAEKX	Franklin Templeton Investments	28.43%	--	2050
Putnam Retirement Advantage 2050 Fund Class Y Shares	C	PHPDX	Franklin Templeton Investments	28.31%	--	2050
Putnam Sustainable Retirement 2050 Fund Class A	C	PRRJX	Franklin Templeton Investments	27.22%	59.89%	2050
Putnam Sustainable Retirement 2050 Fund Class B	C		Franklin Templeton Investments	26.19%	53.94%	2050
Putnam Sustainable Retirement 2050 Fund Class C	C		Franklin Templeton Investments	26.17%	53.96%	2050
Putnam Sustainable Retirement 2050 Fund Class R	C	PRRKX	Franklin Templeton Investments	26.66%	57.16%	2050
Putnam Sustainable Retirement 2050 Fund Class R3 Shares	C	PADWX	Franklin Templeton Investments	27.02%	59.13%	2050



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Putnam Sustainable Retirement 2050 Fund Class R4 Shares	C	PAEHX	Franklin Templeton Investments	27.33%	61.13%	2050
Putnam Sustainable Retirement 2050 Fund Class R5 Shares	C	PAEJX	Franklin Templeton Investments	27.45%	61.86%	2050
Putnam Sustainable Retirement 2050 Fund Class R6	C	PREUX	Franklin Templeton Investments	27.62%	62.58%	2050
Putnam Sustainable Retirement 2050 Fund Class Y	C	PRRUX	Franklin Templeton Investments	27.48%	61.85%	2050
Schwab Target 2050 Fund	C	SWNRX	Schwab Funds	23.20%	56.58%	2050
Schwab Target 2050 Index Fund	C	SWYMX	Schwab Funds	22.79%	60.14%	2050
T. Rowe Price Target 2050 Fund Advisor Class	C	PAOFX	T. Rowe Price	23.72%	58.24%	2050
TIAA-CREF Lifecycle 2050 Fund Advisor Class	C	TFTHX	TIAA Investments	24.41%	63.43%	2050
TIAA-CREF Lifecycle 2050 Fund Premier Class	C	TCLPX	TIAA Investments	24.25%	62.54%	2050
TIAA-CREF Lifecycle 2050 Fund Retirement Class	C	TLFRX	TIAA Investments	24.12%	61.69%	2050
TIAA-CREF Lifecycle Index 2050 Fund Advisor Class	C	TLLHX	TIAA Investments	22.91%	64.05%	2050
TIAA-CREF Lifecycle Index 2050 Fund Premier Class	C	TLLPX	TIAA Investments	22.86%	63.66%	2050
TIAA-CREF Lifecycle Index 2050 Fund Retirement Class	C	TLLRX	TIAA Investments	22.74%	62.81%	2050
Transamerica ClearTrack® 2050 R1	C	TRNTX	Transamerica	21.66%	55.60%	2050
Transamerica ClearTrack® 2050 R3	C	TCTUX	Transamerica	22.01%	57.56%	2050
Transamerica ClearTrack® 2050 R6	C	TCMTX	Transamerica	22.64%	60.92%	2050
Voya Index Solution 2050 Portfolio Class ADV	C	IDXPX	Voya	22.75%	57.04%	2050
Voya Index Solution 2050 Portfolio Class I	C	IDXQX	Voya	23.37%	61.05%	2050
Voya Index Solution 2050 Portfolio Class S	C	IDXRX	Voya	23.03%	58.96%	2050
Voya Index Solution 2050 Portfolio Class S2	C	IDXSX	Voya	22.90%	57.93%	2050



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Voya Index Solution 2050 Portfolio Class Z	C	VSZGX	Voya	23.46%	62.62%	2050
Voya Solution 2050 Portfolio Class ADV	C	ISNPX	Voya	22.91%	55.93%	2050
Voya Solution 2050 Portfolio Class I	C	ISNOX	Voya	23.60%	59.90%	2050
Voya Solution 2050 Portfolio Class S	C	ISNRX	Voya	23.22%	57.90%	2050
Voya Solution 2050 Portfolio Class S2	C	ISNSX	Voya	23.15%	56.82%	2050
Voya Solution 2050 Portfolio Class T	C	ISNTX	Voya	22.74%	54.45%	2050
Voya Target Retirement 2050 Fund Class R	C	VRRMX	Voya	22.97%	59.92%	2050
Dimensional 2055 Target Date Retirement Income Fund Institutional Class	C	DRIKX	Dimensional Fund Advisors	25.40%	72.65%	2055
Fidelity Advisor Freedom 2055 Fund - Class A	C	FHFAX	Fidelity Investments	22.94%	60.09%	2055
Fidelity Advisor Freedom 2055 Fund - Class I	C	FHFIX	Fidelity Investments	23.12%	61.94%	2055
Fidelity Advisor Freedom 2055 Fund - Class M	C	FHFTX	Fidelity Investments	22.56%	57.94%	2055
Fidelity Advisor Freedom 2055 Fund - Class Z	C	FIJSX	Fidelity Investments	23.28%	62.88%	2055
Fidelity Advisor Freedom 2055 Fund - Class Z6	C	FBGLX	Fidelity Investments	23.60%	64.09%	2055
Fidelity Advisor Freedom Blend 2055 Fund - Class A	C	FHUEX	Fidelity Investments	22.69%	60.28%	2055
Fidelity Advisor Freedom Blend 2055 Fund - Class I	C	FHQEX	Fidelity Investments	22.94%	62.26%	2055
Fidelity Advisor Freedom Blend 2055 Fund - Class M	C	FHTEX	Fidelity Investments	22.38%	58.19%	2055
Fidelity Advisor Freedom Blend 2055 Fund - Class Z	C	FHPEX	Fidelity Investments	23.14%	63.06%	2055
Fidelity Advisor Freedom Blend 2055 Fund - Class Z6	C	FHGCX	Fidelity Investments	23.26%	63.93%	2055
Fidelity Flex Freedom Blend 2055 Fund	C	FQLSX	Fidelity Investments	23.45%	65.63%	2055
Fidelity Freedom 2055 Fund	C	FDEEX	Fidelity Investments	23.89%	65.16%	2055



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Fidelity Freedom 2055 Fund - Class K6	C	FCTKX	Fidelity Investments	24.19%	67.26%	2055
Fidelity Freedom Blend 2055 Fund	C	FHAOX	Fidelity Investments	22.96%	62.44%	2055
Fidelity Freedom Blend 2055 Fund - Class K	C	FHVDX	Fidelity Investments	23.06%	63.06%	2055
Fidelity Freedom Blend 2055 Fund - Class K6	C	FHDDX	Fidelity Investments	23.18%	63.97%	2055
Fidelity Freedom Index 2055 Fund - Investor Class	C	FDEWX	Fidelity Investments	22.01%	59.32%	2055
John Hancock Funds 2055 Lifetime Blend Portfolio Class 1	C	JLKZX	John Hancock	22.26%	59.80%	2055
John Hancock Funds Multimanager 2055 Lifetime Portfolio Class 1	C	JLKUX	John Hancock	22.99%	60.13%	2055
John Hancock Funds Multimanager 2055 Lifetime Portfolio Class R5	C	JLKSX	John Hancock	22.95%	60.15%	2055
JPMorgan SmartRetirement® 2055 Fund Class R2	C	JFFRX	JPMorgan	23.24%	56.15%	2055
JPMorgan SmartRetirement® 2055 Fund Class R3	C	JFFPX	JPMorgan	23.55%	58.12%	2055
JPMorgan SmartRetirement® 2055 Fund Class R4	C	JFFQX	JPMorgan	23.89%	60.12%	2055
JPMorgan SmartRetirement® 2055 Fund Class R5	C	JFFIX	JPMorgan	24.07%	61.28%	2055
JPMorgan SmartRetirement® Blend 2055 Fund Class R2	C	JTRBX	JPMorgan	21.51%	51.92%	2055
JPMorgan SmartRetirement® Blend 2055 Fund Class R3	C	JTTUX	JPMorgan	21.82%	53.85%	2055
JPMorgan SmartRetirement® Blend 2055 Fund Class R4	C	JTTLX	JPMorgan	22.12%	55.80%	2055
JPMorgan SmartRetirement® Blend 2055 Fund Class R5	C	JTBBX	JPMorgan	22.32%	57.01%	2055
MassMutual RetireSMART by JPMorgan 2055 Fund Administrative Class	C	MMWYX	MassMutual	21.12%	56.38%	2055
MassMutual RetireSMART by JPMorgan 2055 Fund Class I	C	MMWZX	MassMutual	21.48%	58.88%	2055



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
MassMutual RetireSMART by JPMorgan 2055 Fund Class R3	C	MMWTX	MassMutual	20.59%	53.39%	2055
MassMutual RetireSMART by JPMorgan 2055 Fund Class R4	C	MMWEX	MassMutual	20.93%	55.24%	2055
MassMutual RetireSMART by JPMorgan 2055 Fund Class R5	C	MMWUX	MassMutual	21.36%	57.91%	2055
MassMutual RetireSMART by JPMorgan 2055 Fund Service Class	C	MMWSX	MassMutual	21.25%	57.26%	2055
MassMutual Select T. Rowe Price Retirement 2055 Fund Class I	C	MMDJX	MassMutual	25.63%	65.49%	2055
MassMutual Select T. Rowe Price Retirement 2055 Fund Class M3	C	MMDOX	MassMutual	24.74%	59.96%	2055
MassMutual Select T. Rowe Price Retirement 2055 Fund Class M4	C	MMDMX	MassMutual	25.14%	61.99%	2055
MassMutual Select T. Rowe Price Retirement 2055 Fund Class M5	C	MMDKX	MassMutual	25.39%	64.06%	2055
MFS Lifetime 2055 Fund Class I	C	LFIIX	MFS	21.97%	62.51%	2055
MFS Lifetime 2055 Fund Class R1	C	LFIRX	MFS	20.77%	54.71%	2055
MFS Lifetime 2055 Fund Class R2	C	LFISX	MFS	21.42%	58.63%	2055
MFS Lifetime 2055 Fund Class R3	C	LFITX	MFS	21.69%	60.58%	2055
MFS Lifetime 2055 Fund Class R4	C	LFIUX	MFS	22.02%	62.65%	2055
MFS Lifetime 2055 Fund Class R6	C	LFIKX	MFS	22.23%	63.84%	2055
Nationwide Destination 2055 Fund Class R	C	NTDTX	Nationwide	22.57%	51.64%	2055
PGIM Target Date 2055 Fund Class R1	C	PKDXX	PGIM Investments	21.09%	53.97%	2055
PGIM Target Date 2055 Fund Class R2	C	PKDEX	PGIM Investments	21.23%	55.87%	2055
PGIM Target Date 2055 Fund Class R3	C	PKDFX	PGIM Investments	21.45%	57.03%	2055
PGIM Target Date 2055 Fund Class R4	C	PKDXX	PGIM Investments	21.67%	57.75%	2055



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
PGIM Target Date 2055 Fund Class R5	C	PDKHX	PGIM Investments	21.73%	58.60%	2055
PGIM Target Date 2055 Fund Class R6	C	PDKJX	PGIM Investments	21.88%	59.69%	2055
Principal LifeTime 2055 Fund Institutional Class	C	LTFIX	Principal Funds	24.51%	62.57%	2055
Principal LifeTime 2055 Fund R-1 Class	C	LTFGX	Principal Funds	23.39%	55.63%	2055
Principal LifeTime 2055 Fund R-3 Class	C	LTFDX	Principal Funds	23.79%	58.11%	2055
Principal LifeTime 2055 Fund R-4 Class	C	LTF LX	Principal Funds	24.02%	59.55%	2055
Principal LifeTime 2055 Fund R-5 Class	C	LTFPX	Principal Funds	24.20%	60.59%	2055
Principal LifeTime Hybrid 2055 Fund Institutional Class	C	PLTNX	Principal Funds	24.77%	65.67%	2055
Principal LifeTime Hybrid 2055 Fund R-6	C	PLHTX	Principal Funds	24.84%	65.92%	2055
Putnam Retirement Advantage 2055 Fund Class A Shares	C	PADYX	Franklin Templeton Investments	29.53%	--	2055
Putnam Retirement Advantage 2055 Fund Class C Shares	C	PACWX	Franklin Templeton Investments	28.58%	--	2055
Putnam Retirement Advantage 2055 Fund Class R Shares	C	PACSX	Franklin Templeton Investments	28.94%	--	2055
Putnam Retirement Advantage 2055 Fund Class R3 Shares	C	PAHEX	Franklin Templeton Investments	29.33%	--	2055
Putnam Retirement Advantage 2055 Fund Class R4 Shares	C	PAHFX	Franklin Templeton Investments	29.71%	--	2055
Putnam Retirement Advantage 2055 Fund Class R5 Shares	C	PAHGX	Franklin Templeton Investments	29.89%	--	2055
Putnam Retirement Advantage 2055 Fund Class R6 Shares	C	PACJX	Franklin Templeton Investments	29.99%	--	2055
Putnam Retirement Advantage 2055 Fund Class Y Shares	C	PAAWX	Franklin Templeton Investments	29.89%	--	2055
Putnam Sustainable Retirement 2055 Fund Class A	C	PRRFX	Franklin Templeton Investments	28.76%	63.79%	2055
Putnam Sustainable Retirement 2055 Fund Class B	C		Franklin Templeton Investments	27.89%	57.72%	2055



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Putnam Sustainable Retirement 2055 Fund Class C	C		Franklin Templeton Investments	27.79%	57.77%	2055
Putnam Sustainable Retirement 2055 Fund Class R	C	PRRVX	Franklin Templeton Investments	28.29%	60.98%	2055
Putnam Sustainable Retirement 2055 Fund Class R3	C	PAEOX	Franklin Templeton Investments	28.52%	62.86%	2055
Putnam Sustainable Retirement 2055 Fund Class R4	C	PAEPX	Franklin Templeton Investments	28.89%	64.94%	2055
Putnam Sustainable Retirement 2055 Fund Class R5	C	PAESX	Franklin Templeton Investments	29.02%	65.62%	2055
Putnam Sustainable Retirement 2055 Fund Class R6	C	PREVX	Franklin Templeton Investments	29.22%	66.52%	2055
Putnam Sustainable Retirement 2055 Fund Class Y	C	PRTLX	Franklin Templeton Investments	29.05%	65.71%	2055
Schwab Target 2055 Fund	C	SWORX	Schwab Funds	23.47%	57.15%	2055
Schwab Target 2055 Index Fund	C	SWYJX	Schwab Funds	23.26%	61.61%	2055
TIAA-CREF Lifecycle 2055 Fund Advisor Class	C	TTRHX	TIAA Investments	24.61%	64.25%	2055
TIAA-CREF Lifecycle 2055 Fund Premier Class	C	TTRPX	TIAA Investments	24.54%	63.30%	2055
TIAA-CREF Lifecycle 2055 Fund Retirement Class	C	TTRLX	TIAA Investments	24.45%	62.60%	2055
TIAA-CREF Lifecycle Index 2055 Fund Advisor Class	C	TTIHX	TIAA Investments	23.25%	64.92%	2055
TIAA-CREF Lifecycle Index 2055 Fund Premier Class	C	TTIPX	TIAA Investments	23.17%	64.58%	2055
TIAA-CREF Lifecycle Index 2055 Fund Retirement Class	C	TTIRX	TIAA Investments	23.07%	63.77%	2055
Transamerica ClearTrack® 2055 R1	C	TCTOX	Transamerica	22.36%	59.00%	2055
Transamerica ClearTrack® 2055 R3	C	TCTVX	Transamerica	22.30%	58.14%	2055
Transamerica ClearTrack® 2055 R6	C	TCTSX	Transamerica	22.89%	61.52%	2055
Voya Index Solution 2055 Portfolio Class ADV	C	IISAX	Voya	22.83%	57.51%	2055



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Voya Index Solution 2055 Portfolio Class I	C	IISNX	Voya	23.35%	61.37%	2055
Voya Index Solution 2055 Portfolio Class S	C	IISX	Voya	23.10%	59.39%	2055
Voya Index Solution 2055 Portfolio Class S2	C	IISTX	Voya	22.92%	58.30%	2055
Voya Index Solution 2055 Portfolio Class Z	C	VSZHX	Voya	23.60%	63.16%	2055
Voya Solution 2055 Portfolio Class ADV	C	IASPX	Voya	22.98%	56.15%	2055
Voya Solution 2055 Portfolio Class I	C	IISPX	Voya	23.66%	60.20%	2055
Voya Solution 2055 Portfolio Class S	C	ISSPX	Voya	23.34%	58.13%	2055
Voya Solution 2055 Portfolio Class S2	C	ITSPX	Voya	23.12%	56.96%	2055
Voya Target Retirement 2055 Fund Class R	C	VRRNX	Voya	23.06%	60.42%	2055
Dimensional 2060 Target Date Retirement Income Fund Institutional Class	C	DRILX	Dimensional Fund Advisors	25.41%	72.56%	2060
Empower Lifetime 2060 Fund Institutional Class	C	MXGUX	Empower Funds	21.64%	--	2060
Empower Lifetime 2060 Fund Investor Class	C	MXGNX	Empower Funds	21.28%	--	2060
Empower Lifetime 2060 Fund Service Class	C	MXGQX	Empower Funds	21.06%	--	2060
Fidelity Advisor Freedom 2060 Fund - Class A	C	FDKPX	Fidelity Investments	22.79%	59.90%	2060
Fidelity Advisor Freedom 2060 Fund - Class I	C	FDKQX	Fidelity Investments	23.20%	61.90%	2060
Fidelity Advisor Freedom 2060 Fund - Class M	C	FDKTX	Fidelity Investments	22.54%	58.06%	2060
Fidelity Advisor Freedom 2060 Fund - Class Z	C	FIJTX	Fidelity Investments	23.23%	62.76%	2060
Fidelity Advisor Freedom 2060 Fund - Class Z6	C	FNGLX	Fidelity Investments	23.54%	63.97%	2060
Fidelity Advisor Freedom Blend 2060 Fund - Class A	C	FHNEX	Fidelity Investments	22.72%	60.28%	2060
Fidelity Advisor Freedom Blend 2060 Fund - Class I	C	FHKEX	Fidelity Investments	23.03%	62.20%	2060



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Fidelity Advisor Freedom Blend 2060 Fund - Class M	C	FHMEX	Fidelity Investments	22.35%	58.18%	2060
Fidelity Advisor Freedom Blend 2060 Fund - Class Z	C	FHJEX	Fidelity Investments	23.11%	63.07%	2060
Fidelity Advisor Freedom Blend 2060 Fund - Class Z6	C	FHDCX	Fidelity Investments	23.20%	63.95%	2060
Fidelity Flex Freedom Blend 2060 Fund	C	FWLSX	Fidelity Investments	23.59%	65.64%	2060
Fidelity Freedom 2060 Fund	C	FDKVX	Fidelity Investments	23.78%	65.07%	2060
Fidelity Freedom 2060 Fund - Class K6	C	FVTKX	Fidelity Investments	24.23%	67.25%	2060
Fidelity Freedom Blend 2060 Fund	C	FHANX	Fidelity Investments	23.04%	62.18%	2060
Fidelity Freedom Blend 2060 Fund - Class K	C	FHTDX	Fidelity Investments	23.16%	63.07%	2060
Fidelity Freedom Blend 2060 Fund - Class K6	C	FHCDX	Fidelity Investments	23.18%	63.92%	2060
Fidelity Freedom Index 2060 Fund - Investor Class	C	FDKLX	Fidelity Investments	21.92%	59.29%	2060
John Hancock Funds 2060 Lifetime Blend Portfolio Class 1	C	JRODX	John Hancock	22.25%	59.78%	2060
John Hancock Funds 2060 Lifetime Blend Portfolio Class R4	C	JHIKX	John Hancock	22.02%	58.28%	2060
John Hancock Funds Multimanager 2060 Lifetime Portfolio Class 1	C	JRETX	John Hancock	23.01%	60.33%	2060
John Hancock Funds Multimanager 2060 Lifetime Portfolio Class R5	C	JGHTX	John Hancock	23.02%	60.18%	2060
JPMorgan SmartRetirement® 2060 Fund Class R2	C	JAKZX	JPMorgan	23.25%	55.97%	2060
JPMorgan SmartRetirement® 2060 Fund Class R3	C	JAKPX	JPMorgan	23.51%	57.86%	2060
JPMorgan SmartRetirement® 2060 Fund Class R4	C	JAKQX	JPMorgan	23.86%	59.82%	2060
JPMorgan SmartRetirement® 2060 Fund Class R5	C	JAKIX	JPMorgan	24.05%	61.10%	2060
JPMorgan SmartRetirement® Blend 2060 Fund Class R2	C	JATPX	JPMorgan	21.48%	51.93%	2060



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
JPMorgan SmartRetirement® Blend 2060 Fund Class R3	C	JATQX	JPMorgan	21.77%	53.77%	2060
JPMorgan SmartRetirement® Blend 2060 Fund Class R4	C	JATUX	JPMorgan	22.08%	55.77%	2060
JPMorgan SmartRetirement® Blend 2060 Fund Class R5	C	JAABX	JPMorgan	22.30%	57.00%	2060
MassMutual RetireSMART by JPMorgan 2060 Fund Administrative Class	C	MMWFX	MassMutual	21.01%	56.22%	2060
MassMutual RetireSMART by JPMorgan 2060 Fund Class I	C	MMWIX	MassMutual	21.36%	58.53%	2060
MassMutual RetireSMART by JPMorgan 2060 Fund Class R3	C	MMWBX	MassMutual	20.45%	53.16%	2060
MassMutual RetireSMART by JPMorgan 2060 Fund Class R4	C	MMWCX	MassMutual	20.86%	55.15%	2060
MassMutual RetireSMART by JPMorgan 2060 Fund Class R5	C	MMWHX	MassMutual	21.38%	57.84%	2060
MassMutual RetireSMART by JPMorgan 2060 Fund Service Class	C	MMWGX	MassMutual	21.25%	57.18%	2060
MassMutual Select T. Rowe Price Retirement 2060 Fund Class I	C	MMSKX	MassMutual	25.65%	65.55%	2060
MassMutual Select T. Rowe Price Retirement 2060 Fund Class M3	C	MMSVX	MassMutual	24.79%	60.10%	2060
MassMutual Select T. Rowe Price Retirement 2060 Fund Class M4	C	MMSGX	MassMutual	25.04%	61.95%	2060
MassMutual Select T. Rowe Price Retirement 2060 Fund Class M5	C	MMSOX	MassMutual	25.42%	64.02%	2060
MFS Lifetime 2060 Fund Class I	C	MFJIX	MFS	21.99%	62.61%	2060
MFS Lifetime 2060 Fund Class R1	C	MFJEX	MFS	21.66%	56.58%	2060
MFS Lifetime 2060 Fund Class R2	C	MFJGX	MFS	21.38%	58.73%	2060
MFS Lifetime 2060 Fund Class R3	C	MFJTX	MFS	21.67%	60.71%	2060
MFS Lifetime 2060 Fund Class R4	C	MFJUX	MFS	21.97%	62.48%	2060
MFS Lifetime 2060 Fund Class R6	C	MFJKX	MFS	22.17%	63.73%	2060



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Nationwide Destination 2060 Fund Class R	C	NWWTX	Nationwide	22.83%	52.35%	2060
PGIM Target Date 2060 Fund Class R1	C	PDLDX	PGIM Investments	21.35%	54.92%	2060
PGIM Target Date 2060 Fund Class R2	C	PDLEX	PGIM Investments	21.65%	56.75%	2060
PGIM Target Date 2060 Fund Class R3	C	PDLFX	PGIM Investments	21.80%	57.99%	2060
PGIM Target Date 2060 Fund Class R4	C	PDLGX	PGIM Investments	21.98%	58.77%	2060
PGIM Target Date 2060 Fund Class R5	C	PDLHX	PGIM Investments	21.99%	59.55%	2060
PGIM Target Date 2060 Fund Class R6	C	PDLJX	PGIM Investments	22.22%	60.83%	2060
Principal LifeTime 2060 Fund Class R-1	C	PLTRX	Principal Funds	23.38%	56.49%	2060
Principal LifeTime 2060 Fund Class R-3	C	PLTCX	Principal Funds	23.87%	58.96%	2060
Principal LifeTime 2060 Fund Class R-4	C	PLTMX	Principal Funds	23.98%	60.43%	2060
Principal LifeTime 2060 Fund Class R-5	C	PLTOX	Principal Funds	24.15%	61.32%	2060
Principal LifeTime 2060 Fund Institutional Class	C	PLTZX	Principal Funds	24.52%	63.45%	2060
Principal LifeTime Hybrid 2060 Fund Institutional Class	C	PLTHX	Principal Funds	24.77%	66.74%	2060
Principal LifeTime Hybrid 2060 Fund R-6	C	PLKTX	Principal Funds	24.88%	67.05%	2060
Putnam Retirement Advantage 2060 Fund Class A Shares	C	PAAVX	Franklin Templeton Investments	30.79%	--	2060
Putnam Retirement Advantage 2060 Fund Class C Shares	C	PAAPX	Franklin Templeton Investments	29.80%	--	2060
Putnam Retirement Advantage 2060 Fund Class R Shares	C	PAAMX	Franklin Templeton Investments	30.29%	--	2060
Putnam Retirement Advantage 2060 Fund Class R3 Shares	C	PAHJX	Franklin Templeton Investments	30.73%	--	2060
Putnam Retirement Advantage 2060 Fund Class R4 Shares	C	PAHKX	Franklin Templeton Investments	31.12%	--	2060



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Putnam Retirement Advantage 2060 Fund Class R5 Shares	C	PAHLX	Franklin Templeton Investments	31.20%	--	2060
Putnam Retirement Advantage 2060 Fund Class R6 Shares	C	PAAKX	Franklin Templeton Investments	31.41%	--	2060
Putnam Retirement Advantage 2060 Fund Class Y Shares	C	PAKJX	Franklin Templeton Investments	31.16%	--	2060
Putnam Sustainable Retirement 2060 Fund Class A	C	PRTFX	Franklin Templeton Investments	30.32%	67.40%	2060
Putnam Sustainable Retirement 2060 Fund Class B	C		Franklin Templeton Investments	29.46%	61.28%	2060
Putnam Sustainable Retirement 2060 Fund Class C	C		Franklin Templeton Investments	29.31%	61.28%	2060
Putnam Sustainable Retirement 2060 Fund Class R	C	PRTRX	Franklin Templeton Investments	29.82%	64.47%	2060
Putnam Sustainable Retirement 2060 Fund Class R3 Shares	C	PAEVX	Franklin Templeton Investments	30.13%	66.66%	2060
Putnam Sustainable Retirement 2060 Fund Class R4 Shares	C	PAEUX	Franklin Templeton Investments	30.40%	68.58%	2060
Putnam Sustainable Retirement 2060 Fund Class R5 Shares	C	PAEWX	Franklin Templeton Investments	30.68%	69.45%	2060
Putnam Sustainable Retirement 2060 Fund Class R6	C	PEFGX	Franklin Templeton Investments	30.89%	70.32%	2060
Putnam Sustainable Retirement 2060 Fund Class Y	C	PRTYX	Franklin Templeton Investments	30.72%	69.64%	2060
Schwab Target 2060 Fund	C	SWPRX	Schwab Funds	23.86%	58.28%	2060
Schwab Target 2060 Index Fund	C	SWYNX	Schwab Funds	23.57%	62.78%	2060
TIAA-CREF Lifecycle 2060 Fund Advisor Class	C	TLXHX	TIAA Investments	24.86%	65.12%	2060
TIAA-CREF Lifecycle 2060 Fund Premier Class	C	TLXPX	TIAA Investments	24.74%	64.26%	2060
TIAA-CREF Lifecycle 2060 Fund Retirement Class	C	TLXRX	TIAA Investments	24.66%	63.64%	2060
TIAA-CREF Lifecycle Index 2060 Fund Advisor Class	C	TVIHX	TIAA Investments	23.54%	65.85%	2060
TIAA-CREF Lifecycle Index 2060 Fund Premier Class	C	TVIPX	TIAA Investments	23.45%	65.49%	2060



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
TIAA-CREF Lifecycle Index 2060 Fund Retirement Class	C	TVITX	TIAA Investments	23.32%	64.71%	2060
Transamerica ClearTrack® 2060 R1	C	TCSOX	Transamerica	22.11%	58.96%	2060
Transamerica ClearTrack® 2060 R3	C	TCTYX	Transamerica	22.04%	58.23%	2060
Transamerica ClearTrack® 2060 R6	C	TCSSX	Transamerica	22.52%	61.30%	2060
Voya Index Solution 2060 Portfolio Class ADV	C	VPSAX	Voya	22.87%	58.06%	2060
Voya Index Solution 2060 Portfolio Class I	C	VISPX	Voya	23.44%	62.06%	2060
Voya Index Solution 2060 Portfolio Class S	C	VPISX	Voya	23.22%	60.12%	2060
Voya Index Solution 2060 Portfolio Class S2	C	VPSSX	Voya	22.95%	58.87%	2060
Voya Index Solution 2060 Portfolio Class Z	C	VSZIX	Voya	23.56%	63.72%	2060
Voya Solution 2060 Portfolio Class ADV	C	VSPAX	Voya	23.11%	55.64%	2060
Voya Solution 2060 Portfolio Class I	C	VSIPX	Voya	23.55%	59.54%	2060
Voya Solution 2060 Portfolio Class S	C	VSPSX	Voya	23.27%	57.50%	2060
Voya Solution 2060 Portfolio Class S2	C	VSSPX	Voya	23.14%	56.44%	2060
Voya Solution 2060 Portfolio Class T	C	VSPTX	Voya	22.91%	54.11%	2060
Voya Target Retirement 2060 Fund Class R	C	VRROX	Voya	23.11%	61.30%	2060
Dimensional 2065 Target Date Retirement Income Fund Institutional Class	C	DTDRX	Dimensional Fund Advisors	25.43%	--	2065+
Fidelity Advisor Freedom 2065 Fund - Class A	C	FDZFX	Fidelity Investments	24.08%	--	2065+
Fidelity Advisor Freedom 2065 Fund - Class I	C	FDZSX	Fidelity Investments	24.36%	--	2065+
Fidelity Advisor Freedom 2065 Fund - Class M	C	FDZVX	Fidelity Investments	23.83%	--	2065+
Fidelity Advisor Freedom 2065 Fund - Class Z	C	FDZQX	Fidelity Investments	24.47%	--	2065+



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Fidelity Advisor Freedom 2065 Fund - Class Z6	C	FDFRX	Fidelity Investments	24.74%	--	2065+
Fidelity Advisor Freedom Blend 2065 Fund - Class A	C	FAZAX	Fidelity Investments	22.68%	--	2065+
Fidelity Advisor Freedom Blend 2065 Fund - Class I	C	FAXFX	Fidelity Investments	22.87%	--	2065+
Fidelity Advisor Freedom Blend 2065 Fund - Class M	C	FAXEX	Fidelity Investments	22.29%	--	2065+
Fidelity Advisor Freedom Blend 2065 Fund - Class Z	C	FAXGX	Fidelity Investments	22.99%	--	2065+
Fidelity Advisor Freedom Blend 2065 Fund - Class Z6	C	FAXHX	Fidelity Investments	23.19%	--	2065+
Fidelity Flex Freedom Blend 2065 Fund	C	FDFPX	Fidelity Investments	23.47%	--	2065+
Fidelity Freedom 2065 Fund	C	FFSFX	Fidelity Investments	23.83%	--	2065+
Fidelity Freedom 2065 Fund - Class K	C	FFSDX	Fidelity Investments	23.96%	--	2065+
Fidelity Freedom 2065 Fund - Class K6	C	FFSZX	Fidelity Investments	24.26%	--	2065+
Fidelity Freedom Blend 2065 Fund	C	FFBSX	Fidelity Investments	22.91%	--	2065+
Fidelity Freedom Blend 2065 Fund - Class K	C	FFBKX	Fidelity Investments	22.96%	--	2065+
Fidelity Freedom Blend 2065 Fund - Class K6	C	FFBQX	Fidelity Investments	23.13%	--	2065+
Fidelity Freedom Index 2065 Fund - Investor Class	C	FFIJX	Fidelity Investments	23.22%	--	2065+
JHancock Multimanager 2065 Lifetime Portfolio Class 1	C	JAAVX	John Hancock	23.11%	--	2065+
JHancock Multimanager 2065 Lifetime Portfolio Class R5	C	JABDX	John Hancock	23.10%	--	2065+
John Hancock Funds 2065 Lifetime Blend Portfolio Class 1	C	JAAFY	John Hancock	22.35%	--	2065+
John Hancock Funds 2065 Lifetime Blend Portfolio Class R4	C	JAAJX	John Hancock	22.12%	--	2065+
Nationwide Destination 2065 Fund Class R	C	NWARX	Nationwide	23.14%	--	2065+
PGIM Target Date 2065 Fund Class R1	C	PDOAX	PGIM Investments	20.72%	--	2065+



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
PGIM Target Date 2065 Fund Class R2	C	PDODX	PGIM Investments	20.98%	--	2065+
PGIM Target Date 2065 Fund Class R3	C	PDOEX	PGIM Investments	21.29%	--	2065+
PGIM Target Date 2065 Fund Class R4	C	PDOFX	PGIM Investments	21.34%	--	2065+
PGIM Target Date 2065 Fund Class R5	C	PDOGX	PGIM Investments	21.46%	--	2065+
PGIM Target Date 2065 Fund Class R6	C	PDOHX	PGIM Investments	21.66%	--	2065+
Principal LifeTime 2065 Class R-1 Shares	C	PLJAX	Principal Funds	23.38%	57.10%	2065+
Principal LifeTime 2065 Class R-3 Shares	C	PLJCX	Principal Funds	23.77%	59.31%	2065+
Principal LifeTime 2065 Class R-4 Shares	C	PLJDX	Principal Funds	24.00%	60.82%	2065+
Principal LifeTime 2065 Class R-5 Shares	C	PLJEX	Principal Funds	24.13%	61.87%	2065+
Principal LifeTime 2065 Institutional Class Shares	C	PLJIX	Principal Funds	24.41%	63.71%	2065+
Principal LifeTime Hybrid 2065 Class R-6 Shares	C	PLHRX	Principal Funds	24.90%	74.21%	2065+
Principal LifeTime Hybrid 2065 Institutional Class Shares	C	PLHHX	Principal Funds	24.84%	68.10%	2065+
Putnam Retirement Advantage 2065 Fund Class A Shares	C	PCJZX	Franklin Templeton Investments	31.40%	--	2065+
Putnam Retirement Advantage 2065 Fund Class C Shares	C	PCKBX	Franklin Templeton Investments	30.46%	--	2065+
Putnam Retirement Advantage 2065 Fund Class R Shares	C	PCKFX	Franklin Templeton Investments	30.91%	--	2065+
Putnam Retirement Advantage 2065 Fund Class R3 Shares	C	PCKGX	Franklin Templeton Investments	31.24%	--	2065+
Putnam Retirement Advantage 2065 Fund Class R4 Shares	C	PCKHX	Franklin Templeton Investments	31.62%	--	2065+
Putnam Retirement Advantage 2065 Fund Class R5 Shares	C	PCKIX	Franklin Templeton Investments	31.78%	--	2065+
Putnam Retirement Advantage 2065 Fund Class R6 Shares	C	PCKJX	Franklin Templeton Investments	31.80%	--	2065+



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Putnam Retirement Advantage 2065 Fund Class Y Shares	C	PCKEX	Franklin Templeton Investments	31.81%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class A	C	PCJOX	Franklin Templeton Investments	31.00%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class C	C	PCJRX	Franklin Templeton Investments	30.02%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class R	C	PCJUX	Franklin Templeton Investments	30.53%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class R3	C	PCJVX	Franklin Templeton Investments	30.78%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class R4	C	PCJWX	Franklin Templeton Investments	31.19%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class R5	C	PCJIX	Franklin Templeton Investments	31.32%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class R6	C	PCJYX	Franklin Templeton Investments	31.59%	--	2065+
Putnam Sustainable Retirement 2065 Fund Class Y	C	PCJSX	Franklin Templeton Investments	31.45%	--	2065+
TIAA-CREF Lifecycle 2065 Fund Advisor Class	C	TSFHX	TIAA Investments	25.36%	--	2065+
TIAA-CREF Lifecycle 2065 Fund Premier Class	C	TSFPX	TIAA Investments	25.15%	--	2065+
TIAA-CREF Lifecycle 2065 Fund Retirement Class	C	TSFRX	TIAA Investments	24.99%	--	2065+
TIAA-CREF Lifecycle Index 2065 Fund Advisor Class	C	TFIHX	TIAA Investments	23.79%	--	2065+
TIAA-CREF Lifecycle Index 2065 Fund Premier Class	C	TFIPX	TIAA Investments	23.82%	--	2065+
TIAA-CREF Lifecycle Index 2065 Fund Retirement Class	C	TFIRX	TIAA Investments	23.72%	--	2065+
Voya Index Solution 2065 Portfolio Class ADV	C	VIQAX	Voya	23.06%	--	2065+
Voya Index Solution 2065 Portfolio Class I	C	VIQIX	Voya	23.75%	--	2065+
Voya Index Solution 2065 Portfolio Class S	C	VIQSX	Voya	23.43%	--	2065+
Voya Index Solution 2065 Portfolio Class S2	C	VIQUX	Voya	23.28%	--	2065+



Fund Name	Overall Rating	Ticker	Provider	1-Year Return%	5-Year Return%	Target Date Year
Voya Index Solution 2065 Portfolio Class Z	C	VIQZX	Voya	23.95%	--	2065+
Voya Solution 2065 Portfolio Class ADV	C	VSAQX	Voya	23.16%	--	2065+
Voya Solution 2065 Portfolio Class I	C	VSQIX	Voya	23.81%	--	2065+
Voya Solution 2065 Portfolio Class S	C	VSSQX	Voya	23.52%	--	2065+
Voya Solution 2065 Portfolio Class S2	C	VSQUX	Voya	23.35%	--	2065+
Voya Solution 2065 Portfolio Class T	C	VSQTX	Voya	23.06%	--	2065+
Voya Target Retirement 2065 Fund Class R	C	VTURX	Voya	23.37%	--	2065+
Putnam Sustainable Retirement Maturity Class A	C	PRMAX	Franklin Templeton Investments	11.67%	13.90%	Retirement
Putnam Sustainable Retirement Maturity Class B	C	PRMLX	Franklin Templeton Investments	10.90%	9.73%	Retirement
Putnam Sustainable Retirement Maturity Class C	C	PRMCX	Franklin Templeton Investments	10.88%	9.73%	Retirement
Putnam Sustainable Retirement Maturity Class R	C	PRMKX	Franklin Templeton Investments	11.32%	11.99%	Retirement
Putnam Sustainable Retirement Maturity Class R6	C	PREWX	Franklin Templeton Investments	12.15%	15.97%	Retirement
Putnam Sustainable Retirement Maturity Class Y	C	PRMYX	Franklin Templeton Investments	12.03%	15.34%	Retirement
Putnam Sustainable Retirement Maturity Fund Class R3 Shares	C	PACKX	Franklin Templeton Investments	11.59%	13.33%	Retirement
Putnam Sustainable Retirement Maturity Fund Class R4 Shares	C	PACPX	Franklin Templeton Investments	11.85%	14.75%	Retirement
Putnam Sustainable Retirement Maturity Fund Class R5 Shares	C	PACQX	Franklin Templeton Investments	11.97%	15.27%	Retirement



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Helpful Resources

- **Internal Revenue Service**
Telephone: 1-800-829-1040
Website: www.irs.gov
- **Social Security Administration**
Telephone: 1-800-772-1213
Website: www.ssa.gov
- **IRS Retirement Planner:**
<https://www.irs.gov/retirement-plans>
- **401(k) Calculators:**

Bankrate.com:
www.bankrate.com/calculators/retirement/401-k-retirement-calculator.aspx

Calculator.net:
www.calculator.net/401k-calculator.html

Nerdwallet:
www.nerdwallet.com/investing/401k-calculator



Social Security Benefits Estimator

The chart below shows a rough estimate of monthly Social Security Benefits you might receive based on your age, your annual earnings and when you will retire. You can create your own estimate on the Social Security Quick Calculator by visiting this site: <https://www.ssa.gov/OACT/quickcalc/index.html>

Figures are shown in inflated (future) dollars and assume future increases in prices and your earnings.

Your Age Now	Your Annual Earnings Now	Monthly Benefit if you Retire at 62	Monthly Benefit if you Retire at 67	Monthly Benefit if you Retire at 70
25	\$10,000	\$1,874	\$3,037	\$4,117
	\$15,000	\$2,772	\$4,454	\$5,968
	\$20,000	\$3,105	\$4,994	\$6,699
	\$30,000	\$3,771	\$6,073	\$8,163
	\$40,000	\$4,438	\$7,154	\$9,627
	\$50,000	\$5,105	\$8,234	\$11,091
30	\$20,000	\$2,606	\$4,197	\$5,631
	\$30,000	\$3,164	\$5,105	\$6,860
	\$40,000	\$3,722	\$6,013	\$8,091
	\$50,000	\$4,281	\$6,921	\$9,320
	\$60,000	\$4,839	\$7,828	\$10,550
	\$70,000	\$5,397	\$8,735	\$11,779
40	\$20,000	\$1,806	\$2,940	\$3,963
	\$30,000	\$2,183	\$3,569	\$4,825
	\$40,000	\$2,560	\$4,197	\$5,686
	\$50,000	\$2,937	\$4,827	\$6,548



Your Age Now	Your Annual Earnings Now	Monthly Benefit if you Retire at 62	Monthly Benefit if you Retire at 67	Monthly Benefit if you Retire at 70
	\$60,000	\$3,314	\$5,455	\$7,409
	\$70,000	\$3,691	\$6,084	\$8,270
	\$80,000	\$4,068	\$6,713	\$9,132
50	\$20,000	\$1,214	\$1,997	\$2,710
	\$30,000	\$1,454	\$2,408	\$3,283
	\$40,000	\$1,694	\$2,819	\$3,855
	\$50,000	\$1,933	\$3,230	\$4,427
	\$60,000	\$2,172	\$3,640	\$4,999
	\$70,000	\$2,412	\$4,051	\$5,571
	\$80,000	\$2,652	\$4,462	\$6,144
60	\$20,000	\$778	\$1,295	\$1,770
	\$30,000	\$918	\$1,543	\$2,123
	\$40,000	\$1,058	\$1,791	\$2,478
	\$50,000	\$1,197	\$2,039	\$2,831
	\$60,000	\$1,337	\$2,287	\$3,184
	\$70,000	\$1,476	\$2,535	\$3,538
	\$80,000	\$1,616	\$2,784	\$3,892

Note: Benefit estimates depend on your date of birth and on your earnings history. The Social Security "Quick Calculator" estimates your earnings based on age and your yearly earnings now. So, benefit estimates made by the Quick Calculator are approximate.



Providers of Target-Date Mutual Funds

This list provides additional contact information for the target-date mutual funds listed in this guide.

Allspring Global Investments

Allspring Global Investments 1415
Vantage Park Drive, 3rd Floor Charlotte
NC 28203 United States
833-568-4255
<http://www.allspringglobal.com>

American Century Investments

American Century Investments P.O. Box
419200,4500 Main Street Kansas City,
MO 64141 United States
800-444-4015
<http://www.americancentury.com>

Dimensional Fund Advisors

Dimensional Fund Advisors 1299 Ocean
Avenue, 11th Floor Santa Monica CA
90401 United States
512-306-7400
<http://www.dimensional.com>

Empower Funds

Empower Funds 8515 E. Orchard Road
Greenwood Village CO 80111 United
States
<http://www.greatwestfunds.com>

Fidelity Investments

Fidelity Investments 82 Devonshire Street
Boston MA 2109 United States
617-563-7000
<http://www.institutional.fidelity.com>

John Hancock

601 Congress Street, Boston MA 02210
United States
800-225-5291
<http://jhinvestments.com>

JPMorgan

JPMorgan 270 Park Avenue New York
NY 10017-2070 United States
800-480-4111
<https://www.jpmorganfunds.com>

MassMutual

MML Investment Advisers, LLC 100
Bright Meadow Blvd., Enfield CT 06082
United States
<http://www.massmutual.com/funds>

MFS

MFS 111 Huntington Avenue Boston MA
02199-7632 United States
877-960-6077
<http://www.mfs.com>

Nationwide

Nationwide One Nationwide Plaza
Columbus OH 43215 United States
800-848-0920
<http://www.nationwide.com/mutualfunds>

PGIM Investments

Prudential Investments One Seaport
Plaza New York NY 10292 United States
800-225-1852
<http://www.prudentialfunds.com>

Principal Funds

Principal Funds 430 W 7th St, Ste 219971
Kansas City MO 64105-1407 United
States
800-787-1621
<http://www.principalfunds.com>

Putnam

Putnam Investments 100 Federal Street
Boston MA 02110 United States
617-292-1000
<http://www.putnam.com>



Schwab Funds

Schwab Funds 101 Montgomery Street
San Francisco CA 94104 United States
877-824-5615
<http://www.schwabfunds.com>

State Street Global Advisors

State Street Global Advisors One
Congress Street, Suite 1, Boston MA
02114-2016 United States
617-664-7338
<http://www.ssga.com>

T. Rowe Price

100 East Pratt Street Baltimore MD
21202 United States
410-345-2000
<http://www.troweprice.com>

TIAA Investments

TIAA-CREF Funds P.O. Box 1259
Charlotte NC 28201 United States
877-518-9161
<http://www.tiaa.org>

Transamerica

Transamerica Funds 1801 California
Street, Suite 5200 Denver CO 80202
United States
888-233-4339
<http://www.transamerica.com>

Voya

Voya Investments 7337 E. Doubletree
Ranch Road Scottsdale AZ 85258 United
States
800-366-0066
<http://www.voyainvestments.com>



Glossary

401(k) Plan:	A retirement savings account named for section 401(k) of the U.S. Internal Revenue Code; the most common kind of Defined Contribution Plan.
Affidavit:	A written statement confirmed by oath or other affirmation intended for use as evidence in court.
Defined Benefit Plan:	A type of retirement plan. Defined benefit plans, such as pensions, are sponsored and managed by employers. Benefits are calculated on the basis of salary history and duration of employment. Employees are usually not expected to make contributions to this type of plan. See also Defined Contribution Plan.
Defined Contribution Plan:	A type of retirement plan, such as a 401(k), in which money is deducted from the employee's paycheck and transferred to a special savings account; often, the employer makes a matching contribution. See also Defined Benefit Plan.
Dollar-cost averaging (DCA):	A wealth-building strategy that involves investing a fixed amount of money at regular intervals over a long period.
Executor:	Someone legally named in a will who is charged with managed the distribution of the estate according to will's indications.
Intestate:	Describes a person who has died without a will.



Investment Retirement Account (IRA):

A special kind of account that allows individuals to save for retirement with tax-free growth or on a tax-deferred basis.

Mutual Fund:

A company that brings together money from many people and invests it in stocks, bonds or other assets. The combined holdings of stocks, bonds or other assets that the fund owns are called its portfolio.

Pension:

A regular payment made during a person's retirement from an investment fund to which their employer has contributed during their working life as part of their employment contract. Pensions are also called defined benefit plans.

Power of Attorney:

A legal document that appoints someone to make decisions on your behalf. The person you designate is called an "attorney-in-fact." It can be effective immediately or can become effective only if you are unable to make decisions on your own.

Roth IRA:

A type of Individual Retirement Account (IRA) that differs from a traditional IRA in that the money is taxed when it is transferred to the account and not taxed when it is withdrawn.

Probate:

Process resulting in a certificate that proves the legal validity of a will.

Simplified Employee Pension (SEP) IRA:

A type of individual retirement account intended for self-employed business owners to provide retirement benefits to themselves, and for small business owners to provide benefits to employees.



Savings Incentive Match Plan for Employees (SIMPLE) IRA:

A type of IRA plan designed for small business owners that allows employee investment and employer matching. A SIMPLE IRA is similar to a 401(k).

Self-Proving Affidavit:

A form added to a last will in which the testator, or the person making the last will, and his or her witnesses swear under oath that they have signed and witnessed the last will. A notary public may oversee the swearing and signing.

Testator:

A person who makes a last will and testament.

Will:

A legal document by which a person, the testator, expresses their wishes as to how their property should be distributed at the time of their death. A will usually names an executor, or someone assigned to manage the estate's distribution.



Weiss Ratings: What Our Ratings Mean

- A Excellent.** The fund has an excellent track record for maximizing performance while minimizing risk, thus delivering the best possible combination of total return on investment and reduced volatility. It has made the most of the recent economic environment to maximize risk-adjusted returns compared to other mutual funds. Although even the best funds can decline in a down market, our "A" rating can generally be considered the equivalent of a "Strong Buy".
- B Good.** The fund has a good track record for balancing performance with risk. Compared to other mutual funds, it has achieved above-average returns given the level of risk in its underlying investments. Although even good funds can decline in a down market, our "B" rating is considered the equivalent of a "Buy".
- C Fair.** In the trade-off between performance and risk, the fund has a track record which is about average. It is neither significantly better nor significantly worse than most other funds. With some funds in this category, the total return may be better than average, but this can be misleading if the higher return was achieved with higher-than-average risk. With other funds, the risk may be lower than average, but the returns are also lower. Although funds can be driven higher or lower by general market trends, our "C" rating can generally be considered the equivalent of a "Hold" or "Avoid."
- D Weak.** The fund has underperformed the universe of other funds given the level of risk in its underlying investments, resulting in a weak risk-adjusted performance. Thus, its investment strategy and/or management has not been attuned to capitalize on the recent economic environment. Even weak funds can rise in an up market. However, our "D" rating can generally be considered equivalent to a "Sell."
- E Very Weak.** The fund has significantly underperformed most other funds given the level of risk in its underlying investments, resulting in a very weak risk-adjusted performance. Thus, its investment strategy and/or management has done just the opposite of what was needed to maximize returns in the recent economic environment. Even some of the weakest funds can rise in certain market conditions. However, our "E" rating can generally be considered the equivalent of a "Strong Sell."
- +** The plus sign is an indication that the fund is in the upper third of the letter grade.
- The minus sign is an indication that the fund is in the lower third of the letter grade.
- U** Unrated. The fund is unrated because it is too new to make a reliable assessment of its risk-adjusted performance. Typically, a fund must be established for at least one year before it is eligible to receive a Weiss Investment Rating.



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- Weiss Ratings Financial Literacy: How to Become an Investor
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- Weiss Ratings Guide to Health Insurers
- Weiss Ratings Guide to Life & Annuity Insurers
- Weiss Ratings Guide to Property & Casualty Insurers
- Weiss Ratings Investment Research Guide to Bond & Money Market Mutual Funds
- Weiss Ratings Investment Research Guide to Exchange-Traded Funds
- Weiss Ratings Investment Research Guide to Stock Mutual Funds
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