02/2020

Report Created on: March 9, 2020

All data contained is as of: February 28, 2020 unless otherwise noted

Prepared For

Prepared By

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Market Snapshot 02/2020

Asset Class Leadership

CALENDAR YEAR RETURNS

The chart below illustrates how often different styles rotate in market leadership over time and why style diversification may help to minimize overall portfolio volatility. In the chart below, the style with the highest return is highlighted for each year.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
Best	Mid Growth 46.29	Sm Growth 29.09	Bonds 7.84	Mid Value 18.51	Sm Growth 43.30	Mid Value 14.75	Large Growth 8.18	Sm Value 31.74	Large Growth 31.92	Cash 1.87	Large Growth 36.48	Bonds 3.76
	Sm Growth 34.47	Mid Growth 26.38	Large Growth 4.63	Sm Value 18.05	Mid Growth 35.74	Large Growth 13.57	Bonds 0.55	Mid Value 20.00	International 25.62	Bonds 0.01	Mid Growth 35.47	Cash 0.28
	Mid Value 34.21	Mid Value 24.75	Large Value 1.12	International 17.90	Sm Value 34.52	Large Value 12.94	Cash 0.05	Large Value 16.20	Mid Growth 25.27	Large Growth -0.52	Sm Growth 28.48	Large Growth -4.39
	Large Growth 34.01	Sm Value 24.50	Cash 0.10	Large Value 17.01	Mid Value 33.46	Mid Growth 11.90	Mid Growth -0.20	Sm Growth 11.32	Global 23.07	Mid Growth -4.75	Global 28.40	Mid Growth -6.02
	International 32.46	Large Growth 13.21	Mid Value -1.38	Global 16.54	Large Growth 32.66	Bonds 5.97	Global -0.32	Global 8.15	Sm Growth 22.17	Large Value -6.22	Mid Value 27.06	Sm Growth -8.24
	Global 30.79	Global 12.34	Mid Growth -1.65	Mid Growth 15.81	Large Value 32.14	Sm Growth 5.60	International -0.39	Mid Growth 7.33	Large Value 13.83	Global -8.20	Large Value 26.36	Global -8.94
	Sm Value 20.58	Large Value 11.69	Sm Growth -2.91	Large Growth 15.06	Global 27.37	Global 5.50	Sm Growth -1.38	Large Growth 6.95	Mid Value 13.34	Sm Growth -9.31	International 22.66	International -10.92
	Large Value 14.59	International 8.21	Global -5.02	Sm Growth 14.59	International 23.29	Sm Value 4.22	Large Value -3.41	Bonds 2.65	Sm Value 7.84	Mid Value -12.29	Sm Value 22.39	Large Value -11.61
	Bonds 5.93	Bonds 6.54	Sm Value -5.50	Bonds 4.22	Cash 0.07	Cash 0.03	Mid Value -4.78	International 1.51	Bonds 3.54	Sm Value -12.86	Bonds 8.72	Mid Value -11.66
Worst	Cash 0.21	Cash 0.13	International -11.73	Cash 0.11	Bonds -2.02	International -4.48	Sm Value -7.47	Cash 0.33	Cash 0.86	International -13.36	Cash 2.28	Sm Value -14.59

US Equity
- Large Value
- Mid Value
- Small Value
- Large Growth
- Mid Growth
- Small Growth

Fixed Income
- Bonds
- Cash

Global Equity
- International
- Global

Representative Indexes:

US Asset Classes:	Large Value:	Russell Top 200 Value	Large Growth:	Russell Top 200 Growth
	Mid Value:	Russell Mid-Cap Value	Mid Growth:	Russell Mid-Cap Growth
	Sm Value:	Russell 2000 Value	Sm Growth:	Russell 2000 Growth
Global:	International:	MSCI EAFE	Global:	MSCI The World
Fixed Income:	Bonds:	Barclays Capital U.S. Aggregate	Cash:	Merrill Lynch 3-Mo T-Bill

Diversification does not assure a profit or protect against loss. Please see the Disclosure section for definition of all indices discussed.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: http://advisor.morningstar.com/familyinfo.asp.

Market Snapshot 02/2020

Financial Market Snapshot

U.S. EQUITY

The broad U.S. equity market, as measured by the Russell 3000 Index, was down 5.64% for the last three months.

Growth stocks (Russell 1000 Growth: -1.85%) outperformed value stocks (Russell 1000 Value: -9.20%) by 7.35% over the trailing three month period.

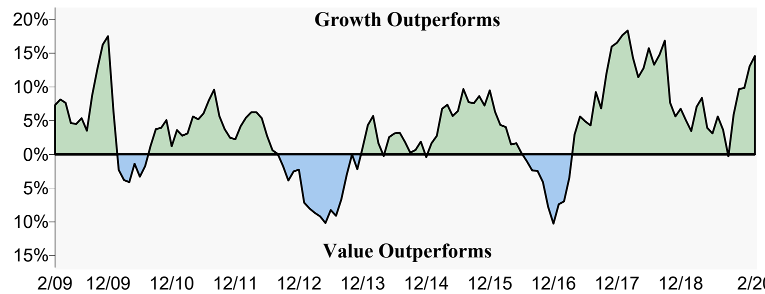
FIXED INCOME

The broad U.S. fixed income market returned a Conversion not possible at pos 7Wrong argumentcount for function 'Abs' at pos 4% (Barclays Capital U.S Aggregate) for the quarter.

INTERNATIONAL

Developed international equity underperformed U.S. equity by a small margin, returning a negative 8.01% in the last three months (MSCI EAFE).

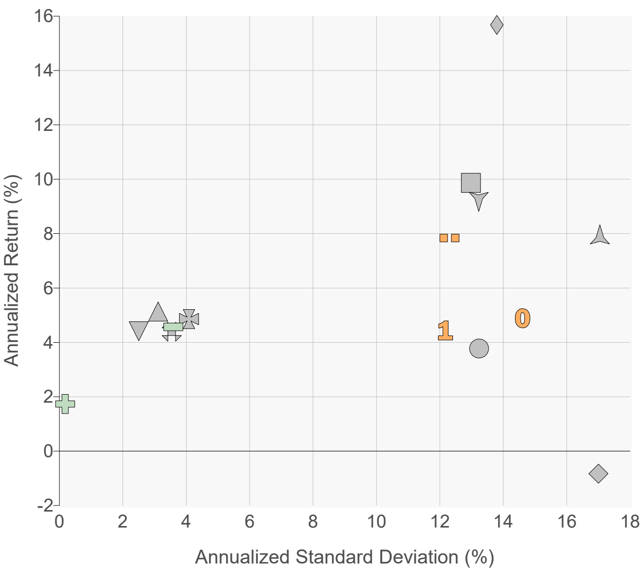
GROWTH VS. VALUE



Within the last 1 year, growth stocks outperformed value stocks by 14.57%. For the trailing 3 months, growth stocks outperformed value stocks by 7.35%.

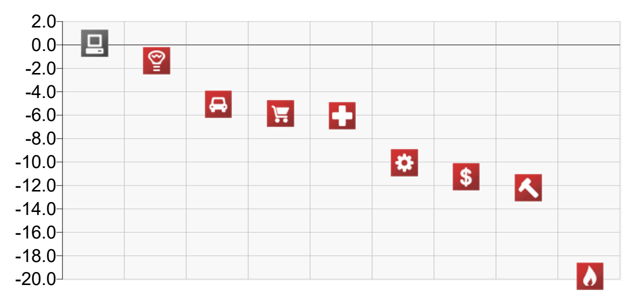
The graph above is plotted using a rolling 12month time period. Growth is represented by the Russell 1000 Growth Index. Value is represented by the Russell 1000 Value Index.

INDEX PERFORMANCE & RISK SUMMARY (Sorted by 3 Yr performance)



	1M	3M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Equity							
Russell 1000 Growth	-6.81	-1.85	-4.73	15.11	15.67	12.41	14.79
S&P 500	-8.23	-5.50	-8.27	8.19	9.87	9.23	12.65
Russell 3000	-8.19	-5.64	-8.29	6.90	9.28	8.72	12.48
Russell 2000 Growth	-7.22	-6.14	-8.24	-0.72	7.85	6.48	12.07
Russell 1000 Value	-9.68	-9.20	-11.63	0.54	3.78	5.51	10.40
Russell 2000 Value	-9.72	-11.60	-14.59	-9.29	-0.83	3.61	8.67
International							
MSCI The World	-8.41	-6.18	-8.94	5.23	7.84	6.48	9.36
MSCI Emg Markets	-5.27	-2.95	-9.69	-1.88	4.89	2.73	3.18
MSCI EAFE	-9.03	-8.01	-10.92	-0.05	4.44	2.45	5.32
Fixed Income							
Citi WorldBIG	0.71	2.59	2.15	8.23	4.57	2.94	2.60
ML 3-Month T-Bill	0.15	0.42	0.28	2.18	1.73	1.13	0.61

SECTOR PERFORMANCE (Sorted by trailing 3M performance)

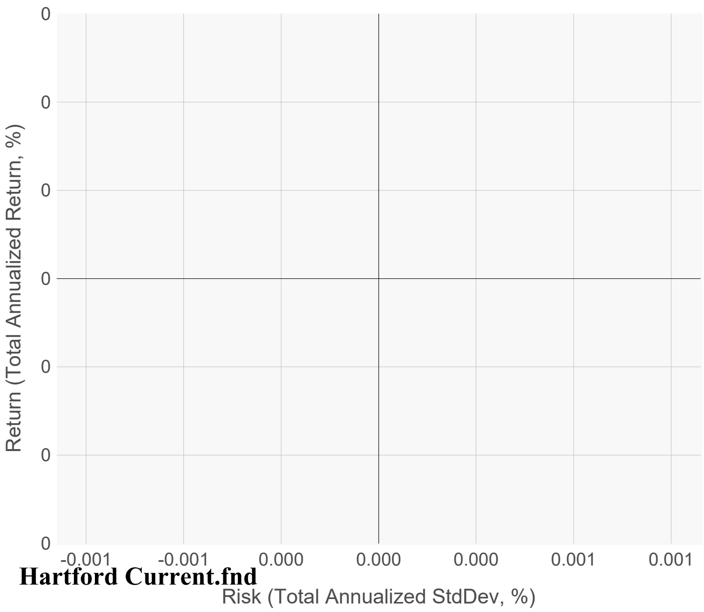


	1 M	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Information Technology	-7.38	0.24	-4.05	25.16	21.41	17.92	17.34
Utilities	-10.15	-1.28	-4.62	10.90	9.56	10.39	12.26
Consumer Discretionary	-7.83	-4.98	-7.56	5.79	10.59	9.36	15.44
Consumer Staples	-8.02	-5.78	-8.01	8.51	4.45	5.71	11.10
Health Care	-6.58	-5.95	-9.06	3.22	9.71	7.37	13.98
Industrials	-9.48	-9.99	-10.19	-1.43	5.24	6.98	12.06
Financials	-11.11	-11.15	-13.44	1.43	4.30	8.28	10.52
Materials	-8.94	-12.13	-14.69	-4.50	1.13	2.59	8.13
Energy	-14.85	-19.68	-24.85	-27.55	-11.42	-8.16	-0.08

Portfolio Snapshot | 02/2020

Benchmark: Blended Benchmark | **Total Funds: 11**

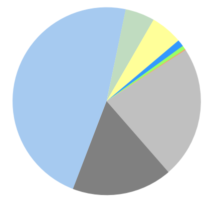
RISK/RETURN (3-Year)



Hartford Current.fnd

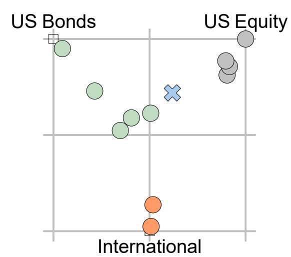
Blended Benchmark

PORTFOLIO ASSET COMPOSITION (Holdings-based)



	% Plan Assets
Cash	5.0
US Stocks	47.1
US Bonds	17.0
Non-US Stocks	23.5
Preferred Stocks	0.2
Convertible Bonds	0.7
Other	1.2
Non-US Bonds	5.4

STYLE ANALYSIS (Returns-based)



	Portfolio
Cash	2.9
US Bonds	23.2
US Equity	47.0
International	26.9

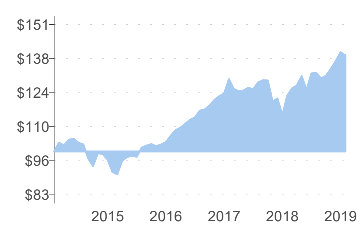
PORTFOLIO & HOLDINGS PERFORMANCE

	Ticker	% Weight	1 Yr	3 Yr	5 Yr	SI*	Expense Ratio
Hartford Current.fnd			13.4	9.3	6.8		0.77
Allianz NFJ Dividend Value Instl	NFJEX	15%	14.9	8.7	7.5	8.26	0.69
Fidelity Advisor New Insights I	FINSX	15%	19.0	15.8	12.5	11.75	0.79
Goldman Sachs Mid Cap Value Instl	GSMCX	5%	18.7	8.3	6.5	10.66	0.84
Columbia Acorn A	LACAX	5%	14.1	13.3	10.6	9.70	1.11
Fixed Income							
PIMCO Total Return Instl	PTTRX	5%	9.6	4.9	3.2	7.17	0.71
Loomis Sayles Strategic Income Y	NEZYX	10%	7.6	4.6	3.3	7.85	0.71
Oppenheimer Global Strategic Inc I	OSIIX	10%	7.5	4.1	3.4	3.89	0.62
Pioneer Strategic Income Y	STRYX	10%	9.9	4.9	4.3	6.09	0.73
Principal High Yield Inst	PHYTX	5%	8.7	4.9	5.4	7.63	0.61
International							
Janus Overseas I	JIGFX	15%	12.8	8.3	3.2	2.52	0.74
Oppenheimer Developing Markets I	ODVIX	5%	10.3	10.8	6.0	6.61	0.83

PORTFOLIO PERFORMANCE

TO DATE PERFORMANCE

CUMULATIVE RETURN (Jan 15-Jan 20)



Hartford Current.fnd: $138.9

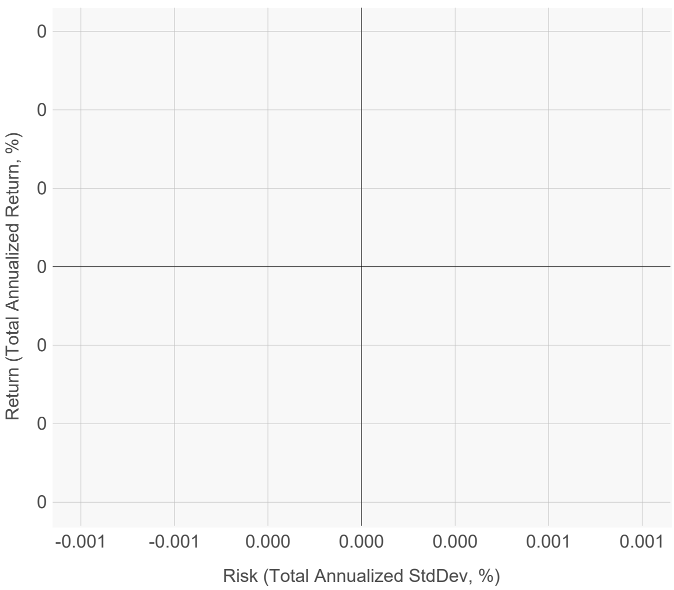
Benchmark: Wrong argumentcount for function 'Format' at pos 7

**Since Inception return information provided by Morningstar. Portfolio Expense Ratio a weighted average of the current funds net expense ratios.*

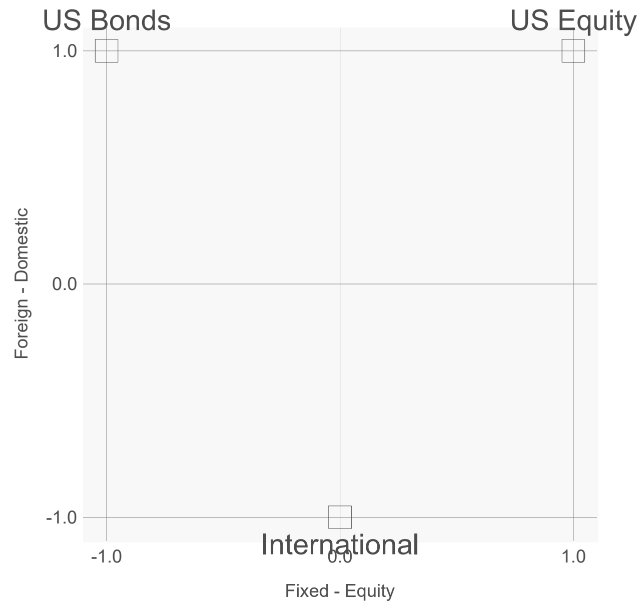
Plan Snapshot 02/2020

Total Funds: 11

RISK/RETURN (3-Year)



STYLE ANALYSIS (3-Year)



PORTFOLIO HOLDINGS PERFORMANCE

	Ticker	Fund Performance / Peer Rank					% Since Inception	Expense Ratio
		YTD	1 Yr	3 Yr	5 Yr	10 Yr		
Equity								
Allianz NFJ Dividend Value Instl	NFJEX	-1.8	14.9	8.7	7.5	10.5	8.26	0.69
Fidelity Advisor New Insights I	FINSX	1.1	19.0	15.8	12.5	13.7	11.75	0.79
Goldman Sachs Mid Cap Value Instl	GSMCX	-1.4	18.7	8.3	6.5	11.3	10.66	0.84
Columbia Acorn A	LACAX	-0.3	14.1	13.3	10.6	12.0	9.70	1.11
Fixed Income								
PIMCO Total Return Instl	PTTRX	2.5	9.6	4.9	3.2	4.3	7.17	0.71
Loomis Sayles Strategic Income Y	NEZYX	-0.1	7.6	4.6	3.3	6.2	7.85	0.71
Oppenheimer Global Strategic Inc I	OSIIX	0.9	7.5	4.1	3.4	5.0	3.89	0.62
Pioneer Strategic Income Y	STRYX	1.2	9.9	4.9	4.3	5.4	6.09	0.73
Principal High Yield Inst	PHYTX	-0.2	8.7	4.9	5.4	6.9	7.63	0.61
International								
Janus Overseas I	JIGFX	-4.8	12.8	8.3	3.2	0.4	2.52	0.74
Oppenheimer Developing Markets I	ODVIX	-3.9	10.3	10.8	6.0	6.3	6.61	0.83