

# Morningstar® Lifetime Allocation Indexes

## Aggressive Summary Allocations

Data as of June 2015.

Target Retirement Year:	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010	2005	2000	Income
<b>Stocks %</b>	<b>93.00</b>	<b>93.00</b>	<b>93.00</b>	<b>92.96</b>	<b>92.70</b>	<b>90.96</b>	<b>85.90</b>	<b>77.38</b>	<b>67.61</b>	<b>58.97</b>	<b>52.38</b>	<b>47.27</b>	<b>43.70</b>	<b>43.20</b>
U.S. %	55.80	56.96	58.13	59.26	60.25	60.26	57.98	53.20	47.33	42.02	37.97	34.86	32.77	32.40
Non-U.S. %	37.20	36.04	34.88	33.70	32.44	30.70	27.92	24.18	20.28	16.96	14.40	12.41	10.92	10.80
Morningstar Large Value	10.83	11.29	11.76	12.23	12.69	12.95	12.71	11.89	10.78	9.76	8.99	8.41	8.05	7.96
Morningstar Large Core	9.93	10.27	10.63	10.99	11.32	11.47	11.18	10.39	9.37	8.42	7.70	7.16	6.81	6.74
Morningstar Large Growth	9.32	9.57	9.82	10.07	10.29	10.34	10.00	9.21	8.23	7.34	6.65	6.13	5.78	5.72
Morningstar Mid Value	4.64	4.84	5.04	5.24	5.44	5.55	5.45	5.10	4.62	4.18	3.85	3.60	3.45	3.41
Morningstar Mid Core	4.25	4.40	4.56	4.71	4.85	4.92	4.79	4.45	4.01	3.61	3.30	3.07	2.92	2.89
Morningstar Mid Growth	4.00	4.10	4.21	4.32	4.41	4.43	4.28	3.95	3.53	3.14	2.85	2.63	2.48	2.45
Morningstar Small Value	5.26	5.14	5.01	4.86	4.69	4.43	4.02	3.46	2.87	2.37	1.97	1.65	1.41	1.39
Morningstar Small Core	4.24	4.12	4.00	3.86	3.71	3.50	3.16	2.71	2.24	1.84	1.52	1.27	1.08	1.07
Morningstar Small Growth	3.34	3.23	3.11	2.98	2.85	2.67	2.39	2.04	1.67	1.36	1.12	0.93	0.79	0.78
Morningstar Dev Mkts ex-US	26.04	25.68	25.28	24.85	24.33	23.41	21.64	19.04	16.23	13.78	11.88	10.39	9.29	9.18
Morningstar Emerging Mkts	11.16	10.36	9.59	8.85	8.11	7.29	6.28	5.14	4.06	3.18	2.52	2.02	1.64	1.62
<b>Bonds %</b>	<b>3.00</b>	<b>3.00</b>	<b>3.00</b>	<b>3.04</b>	<b>3.16</b>	<b>4.61</b>	<b>8.78</b>	<b>15.35</b>	<b>22.10</b>	<b>27.09</b>	<b>29.84</b>	<b>30.97</b>	<b>30.65</b>	<b>30.94</b>
U.S. %	2.40	2.43	2.45	2.51	2.61	3.81	7.27	12.71	18.32	22.46	24.75	25.96	25.42	25.66
Non-U.S. %	0.60	0.57	0.55	0.53	0.55	0.80	1.51	2.64	3.79	4.63	5.09	5.28	5.23	5.28
Morningstar Long-Term Core	1.92	1.94	1.48	1.64	1.61	2.18	3.78	5.90	7.31	7.30	5.92	3.56	0.47	0.48
Morningstar Intermediate Core	0.48	0.48	0.67	0.86	0.94	1.46	2.94	5.47	8.41	11.05	13.13	14.79	16.00	16.16
Morningstar Short-Term Core	0.00	0.00	0.00	0.00	0.06	0.18	0.54	1.35	2.60	4.10	5.69	7.34	8.94	9.03
Morningstar Gbl Ex US Govt Bond	0.60	0.57	0.55	0.53	0.55	0.80	1.51	2.64	3.79	4.63	5.09	5.28	5.23	5.28
<b>Inflation Hedge %</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.10</b>	<b>4.32</b>	<b>4.97</b>	<b>6.41</b>	<b>8.65</b>	<b>11.34</b>	<b>14.19</b>	<b>17.13</b>	<b>20.00</b>	<b>20.16</b>
Commodities %	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
TIPS %	0.00	0.00	0.00	0.00	0.10	0.32	0.97	2.41	4.65	7.34	10.19	13.13	16.00	16.16
<b>Cash %</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.04</b>	<b>0.11</b>	<b>0.34</b>	<b>0.85</b>	<b>1.64</b>	<b>2.59</b>	<b>3.60</b>	<b>4.64</b>	<b>5.65</b>	<b>5.70</b>
<b>Total %</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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# Morningstar® Lifetime Allocation Indexes

## Moderate Summary Allocations

Data as of June 2015.

Target Retirement Year:	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010	2005	2000	Income
<b>Stocks %</b>	<b>89.00</b>	<b>88.99</b>	<b>88.77</b>	<b>88.18</b>	<b>85.96</b>	<b>80.09</b>	<b>70.49</b>	<b>59.47</b>	<b>49.99</b>	<b>43.17</b>	<b>38.05</b>	<b>34.23</b>	<b>31.86</b>	<b>31.56</b>
U.S. %	53.40	54.51	55.48	56.22	55.87	53.06	47.58	40.89	34.99	30.76	27.59	25.24	23.89	23.67
Non-U.S. %	35.60	34.48	33.29	31.97	30.08	27.03	22.91	18.59	15.00	12.41	10.46	8.98	7.96	7.89
Morningstar Large Value	10.36	10.80	11.22	11.61	11.77	11.40	10.43	9.14	7.97	7.15	6.53	6.09	5.87	5.82
Morningstar Large Core	9.50	9.83	10.15	10.42	10.50	10.10	9.18	7.99	6.92	6.16	5.60	5.18	4.97	4.92
Morningstar Large Growth	8.92	9.16	9.38	9.55	9.54	9.11	8.20	7.08	6.09	5.37	4.83	4.44	4.22	4.18
Morningstar Mid Value	4.44	4.63	4.81	4.97	5.04	4.89	4.47	3.92	3.42	3.06	2.80	2.61	2.52	2.49
Morningstar Mid Core	4.07	4.21	4.35	4.47	4.50	4.33	3.93	3.42	2.97	2.64	2.40	2.22	2.13	2.11
Morningstar Mid Growth	3.82	3.93	4.02	4.09	4.09	3.90	3.52	3.03	2.61	2.30	2.07	1.90	1.81	1.79
Morningstar Small Value	5.04	4.92	4.78	4.61	4.35	3.90	3.30	2.66	2.12	1.73	1.43	1.20	1.03	1.02
Morningstar Small Core	4.05	3.94	3.81	3.66	3.44	3.08	2.59	2.08	1.66	1.35	1.11	0.92	0.79	0.78
Morningstar Small Growth	3.19	3.09	2.97	2.83	2.64	2.35	1.96	1.57	1.24	1.00	0.82	0.68	0.57	0.57
Morningstar Dev Mkts ex-US	24.92	24.57	24.14	23.58	22.56	20.61	17.75	14.64	12.00	10.09	8.63	7.52	6.77	6.71
Morningstar Emerging Mkts	10.68	9.91	9.15	8.39	7.52	6.42	5.15	3.95	3.00	2.33	1.83	1.46	1.19	1.18
<b>Bonds %</b>	<b>7.00</b>	<b>7.01</b>	<b>7.23</b>	<b>7.82</b>	<b>9.62</b>	<b>14.54</b>	<b>22.19</b>	<b>30.12</b>	<b>35.82</b>	<b>38.65</b>	<b>39.64</b>	<b>39.25</b>	<b>37.59</b>	<b>37.59</b>
U.S. %	5.60	5.67	5.90	6.45	7.94	12.02	18.36	24.94	29.68	32.05	32.87	32.56	31.17	31.32
Non-U.S. %	1.40	1.34	1.32	1.37	1.67	2.52	3.83	5.17	6.13	6.60	6.76	6.69	6.41	6.44
Morningstar Long-Term Core	4.48	4.53	4.30	4.23	4.89	6.87	9.56	11.57	11.85	10.42	7.86	4.51	0.58	0.58
Morningstar Intermediate Core	1.12	1.13	1.60	2.22	2.87	4.59	7.43	10.72	13.62	15.77	17.45	18.75	19.63	19.72
Morningstar Short-Term Core	0.00	0.00	0.00	0.00	0.18	0.57	1.37	2.65	4.21	5.85	7.56	9.30	10.97	11.02
Morningstar Gbl Ex US Govt Bond	1.40	1.34	1.32	1.37	1.67	2.52	3.83	5.17	6.13	6.60	6.76	6.69	6.41	6.44
<b>Inflation Hedge %</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.32</b>	<b>5.01</b>	<b>6.46</b>	<b>8.74</b>	<b>11.53</b>	<b>14.48</b>	<b>17.54</b>	<b>20.65</b>	<b>23.63</b>	<b>23.72</b>
<b>Commodities %</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>
<b>TIPS %</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.32</b>	<b>1.01</b>	<b>2.46</b>	<b>4.74</b>	<b>7.53</b>	<b>10.48</b>	<b>13.54</b>	<b>16.65</b>	<b>19.63</b>	<b>19.72</b>
<b>Cash %</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.11</b>	<b>0.36</b>	<b>0.87</b>	<b>1.67</b>	<b>2.66</b>	<b>3.70</b>	<b>4.78</b>	<b>5.88</b>	<b>6.93</b>	<b>6.96</b>
<b>Total %</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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# Morningstar® Lifetime Allocation Indexes

## Conservative Summary Allocations

Data as of June 2015.

Target Retirement Year:	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010	2005	2000	Income
<b>Stocks %</b>	<b>81.00</b>	<b>80.67</b>	<b>79.65</b>	<b>76.47</b>	<b>69.73</b>	<b>59.19</b>	<b>47.96</b>	<b>38.84</b>	<b>32.35</b>	<b>27.23</b>	<b>23.02</b>	<b>20.10</b>	<b>18.72</b>	<b>18.61</b>
U.S. %	48.60	49.41	49.78	48.75	45.32	39.21	32.38	26.70	22.64	19.40	16.69	14.82	14.04	13.96
Non-U.S. %	32.40	31.26	29.87	27.72	24.41	19.98	15.59	12.14	9.70	7.83	6.33	5.28	4.68	4.65
Morningstar Large Value	9.43	9.79	10.07	10.06	9.55	8.43	7.10	5.97	5.16	4.51	3.95	3.58	3.45	3.43
Morningstar Large Core	8.64	8.91	9.10	9.04	8.52	7.47	6.24	5.22	4.48	3.89	3.39	3.04	2.92	2.90
Morningstar Large Growth	8.12	8.30	8.41	8.28	7.74	6.73	5.58	4.62	3.94	3.39	2.92	2.61	2.48	2.46
Morningstar Mid Value	4.04	4.20	4.32	4.31	4.09	3.61	3.04	2.56	2.21	1.93	1.69	1.53	1.48	1.47
Morningstar Mid Core	3.70	3.82	3.90	3.87	3.65	3.20	2.68	2.24	1.92	1.67	1.45	1.30	1.25	1.24
Morningstar Mid Growth	3.48	3.56	3.61	3.55	3.32	2.88	2.39	1.98	1.69	1.45	1.25	1.12	1.06	1.06
Morningstar Small Value	4.58	4.46	4.29	4.00	3.53	2.88	2.24	1.74	1.37	1.09	0.87	0.70	0.60	0.60
Morningstar Small Core	3.69	3.57	3.42	3.18	2.79	2.28	1.76	1.36	1.07	0.85	0.67	0.54	0.46	0.46
Morningstar Small Growth	2.91	2.80	2.66	2.46	2.14	1.74	1.34	1.02	0.80	0.63	0.49	0.40	0.34	0.33
Morningstar Dev Mkts ex-US	22.68	22.27	21.65	20.44	18.30	15.23	12.08	9.56	7.76	6.36	5.22	4.42	3.98	3.95
Morningstar Emerging Mkts	9.72	8.99	8.21	7.28	6.10	4.74	3.51	2.58	1.94	1.47	1.11	0.86	0.70	0.70
<b>Bonds %</b>	<b>15.00</b>	<b>15.33</b>	<b>16.35</b>	<b>19.53</b>	<b>25.15</b>	<b>33.65</b>	<b>41.77</b>	<b>47.13</b>	<b>49.55</b>	<b>50.32</b>	<b>49.91</b>	<b>48.23</b>	<b>45.28</b>	<b>45.35</b>
U.S. %	12.00	12.39	13.36	16.11	20.77	27.82	34.57	39.03	41.07	41.72	41.40	40.00	37.56	37.61
Non-U.S. %	3.00	2.94	3.00	3.42	4.38	5.83	7.21	8.10	8.49	8.60	8.51	8.22	7.73	7.74
Morningstar Long-Term Core	9.60	9.91	9.73	10.58	12.80	15.89	18.00	18.11	16.40	13.57	9.90	5.54	0.70	0.70
Morningstar Intermediate Core	2.40	2.48	3.63	5.54	7.51	10.62	13.98	16.78	18.85	20.53	21.97	23.04	23.65	23.68
Morningstar Short-Term Core	0.00	0.00	0.00	0.00	0.46	1.31	2.59	4.14	5.82	7.62	9.53	11.43	13.21	13.23
Morningstar Gbl Ex US Govt Bond	3.00	2.94	3.00	3.42	4.38	5.83	7.21	8.10	8.49	8.60	8.51	8.22	7.73	7.74
<b>Inflation Hedge %</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.83</b>	<b>6.34</b>	<b>8.63</b>	<b>11.41</b>	<b>14.42</b>	<b>17.64</b>	<b>21.05</b>	<b>24.45</b>	<b>27.65</b>	<b>27.68</b>
<b>Commodities %</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>
<b>TIPS %</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.83</b>	<b>2.34</b>	<b>4.63</b>	<b>7.41</b>	<b>10.42</b>	<b>13.64</b>	<b>17.05</b>	<b>20.45</b>	<b>23.65</b>	<b>23.68</b>
<b>Cash %</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.29</b>	<b>0.83</b>	<b>1.63</b>	<b>2.62</b>	<b>3.68</b>	<b>4.81</b>	<b>6.02</b>	<b>7.22</b>	<b>8.35</b>	<b>8.36</b>
<b>Total %</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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