



**401(a) Defined Contribution Plan  
457(b) Deferred Compensation Plan  
Retirement Health Savings Plan  
and  
529 College Savings Plans**

**FIDUCIARY REVIEW**

Presented by:

Robert S. Higgins

of



January 31, 2023

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## **Market Review and Commentary**

# Weekly Market Recap

## The week in review

- Dec. retail sales fell 1.1%, below the cons. -0.8%
- Industrial production fell 0.7%, below the cons. -0.1%
- Headline PPI fell 0.5%, Core PPI rose 0.1%
- Housing starts fell 1.4%, above the cons. -4.7%

## The week ahead

- 1st estimate of 4Q GDP
- PCE inflation
- Personal income and outlays
- Durable goods orders

## Thought of the week

While markets have been fairly resilient at the start of the year, recent economic data have pointed to further weakening in the economy. Overall and core retail sales (excluding autos, gas and food) fell sharply in December, and while poor weather conditions may be partly to blame, the data suggest consumers were much more reserved in their spending during the holiday season. Other indicators, such as manufacturing PMIs, industrial production and regional Fed surveys, also showed declining momentum in December. With back-to-back declines in both nominal and real core retail sales, there is a clear softening in the underlying trend for consumers, as shown in the chart. This is important because consumption represents the lion's share of the U.S. economy, suggesting economic growth may be on tough footing as we start the year after our estimate of slightly over 2% annualized growth in the fourth quarter.

However, a boost to Social Security payments associated with the annual cost of living adjustment in January should meaningfully lift incomes and spending. Moreover, with an inflation downdrift firmly underway, consumers should see a welcome boost in their real personal income in 2023. Real-time data on the labor market also point to continued resilience, with initial jobless claims surprising to the downside this week and continuing jobless claims only modestly grinding higher. With a still-tight labor market and expectations for rising real income in the coming months, it's not clear the economy is headed toward recession just yet.

Please see important disclosures on next page.

## Weekly Data Center

Equities	Level	1 week	QTD	Index Returns (%)		
				YTD	1 year	3-yr. Cum.
S&P 500	3973	-0.65	3.55	3.55	-9.90	25.28
Dow Jones 30	33375	-2.66	0.78	0.78	-1.83	21.04
Russell 2000	4641	-1.04	6.06	6.06	-6.41	14.06
Russell 1000 Growth	1494	0.38	4.77	4.77	-17.53	25.08
Russell 1000 Value	951	-1.47	2.94	2.94	-2.57	20.75
MSCI EAFE	2080	0.01	7.06	7.06	-7.28	10.26
MSCI EM	1036	0.64	8.40	8.40	-14.67	-1.89
NASDAQ	11140	0.55	6.47	6.47	-20.62	21.51

Fixed Income	Yield	1 week	QTD	YTD	1 year	3-yr. Cum.
U.S. Corporates	5.00	0.09	3.52	3.52	-10.30	-5.87
Municipals (10yr)	2.62	0.63	2.63	2.63	-2.76	1.06
High Yield	8.26	-0.31	3.52	3.52	-6.91	2.94

Key Rates	Levels (%)					
	1/20/23	1/13/23	12/30/22	12/30/22	1/20/22	1/17/20
2-yr U.S. Treasuries	4.14	4.22	4.41	4.41	1.08	1.58
10-yr U.S. Treasuries	3.48	3.49	3.88	3.88	1.83	1.84
30-yr U.S. Treasuries	3.66	3.61	3.97	3.97	2.14	2.29
10-yr German Bund	2.15	2.09	2.53	2.53	-0.03	-0.21
3-mo. LIBOR	4.82	4.79	4.77	4.77	0.26	1.82
3-mo. EURIBOR	2.42	2.33	2.13	2.13	-0.55	-0.39
6-mo. CD rate	1.83	1.83	1.80	1.80	0.14	0.76
30-yr fixed mortgage	6.23	6.23	6.58	6.58	3.64	3.87
Prime Rate	7.50	7.50	7.50	7.50	3.25	4.75

Index Characteristics			
NTM P/E	P/B	Div. Yld.	Mkt. Cap (bn)
17.37	3.85	1.62	33243
16.90	4.41	2.06	9574
20.32	1.95	1.30	2400
22.20	9.02	1.00	17906
14.51	2.39	2.13	18846
12.81	1.67	3.29	15234
12.53	1.64	3.36	6847
23.82	4.73	0.91	18072

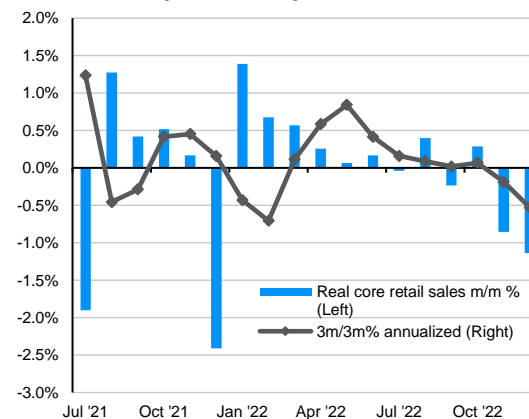
Currencies	Levels		
	1/20/23	12/30/22	1/20/22
\$ per €	1.08	1.07	1.13
\$ per £	1.24	1.20	1.37
¥ per \$	129.93	131.95	114.00

Commod.	Levels		
	1/20/23	12/30/22	1/20/22
Oil (WTI)	80.33	80.16	86.29
Gasoline	3.31	3.09	3.31
Natural Gas	3.28	3.52	4.45
Gold	1925	1814	1845
Silver	23.87	23.95	24.23
Copper	9232	8387	9925
Corn	6.11	6.14	6.01
BBG Idx	245.06	245.89	225.83

## Chart of the Week

### Real core retail sales show slowing consumer spending

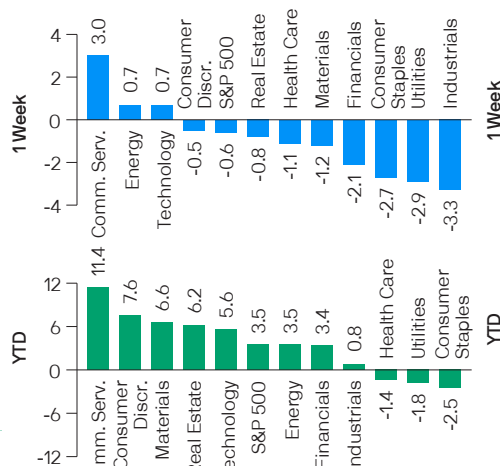
Retail sales excluding food, autos and gas in 2015 dollars



## Style Returns

	V	B	G
L	-1.5	-0.6	0.4
M	-1.2	-0.8	0.0
S	-1.1	-1.0	-1.0
	V	B	G
L	2.9	3.5	4.8
M	4.6	4.8	5.2
S	5.7	6.1	6.4

## S&P 500 Sector Returns



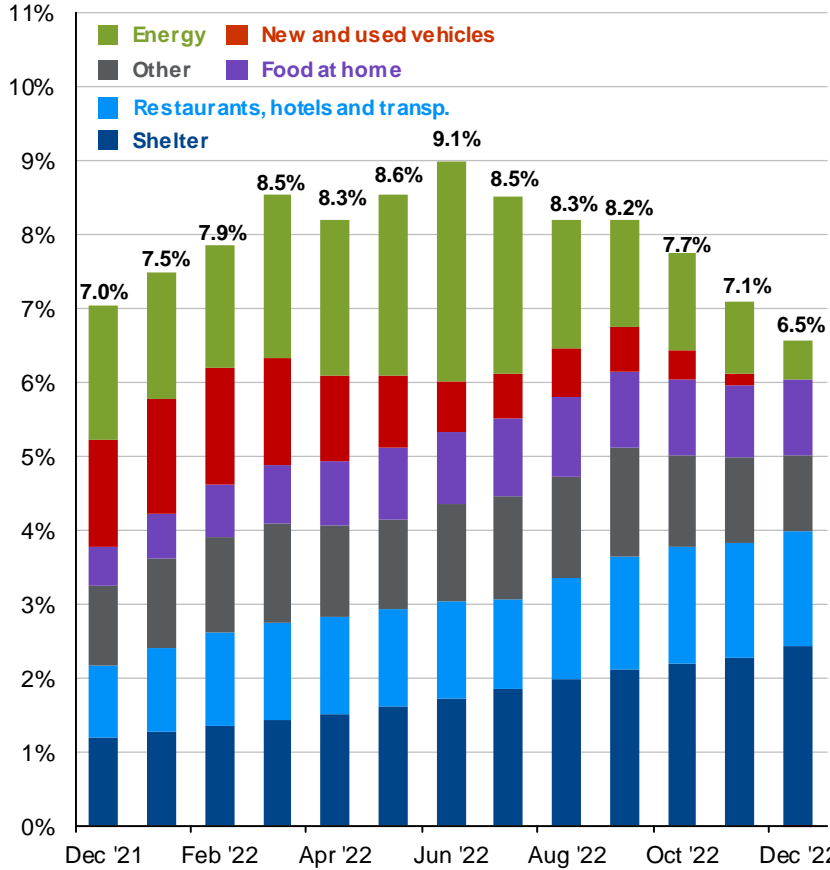


# Inflation drivers and expectations

Economy

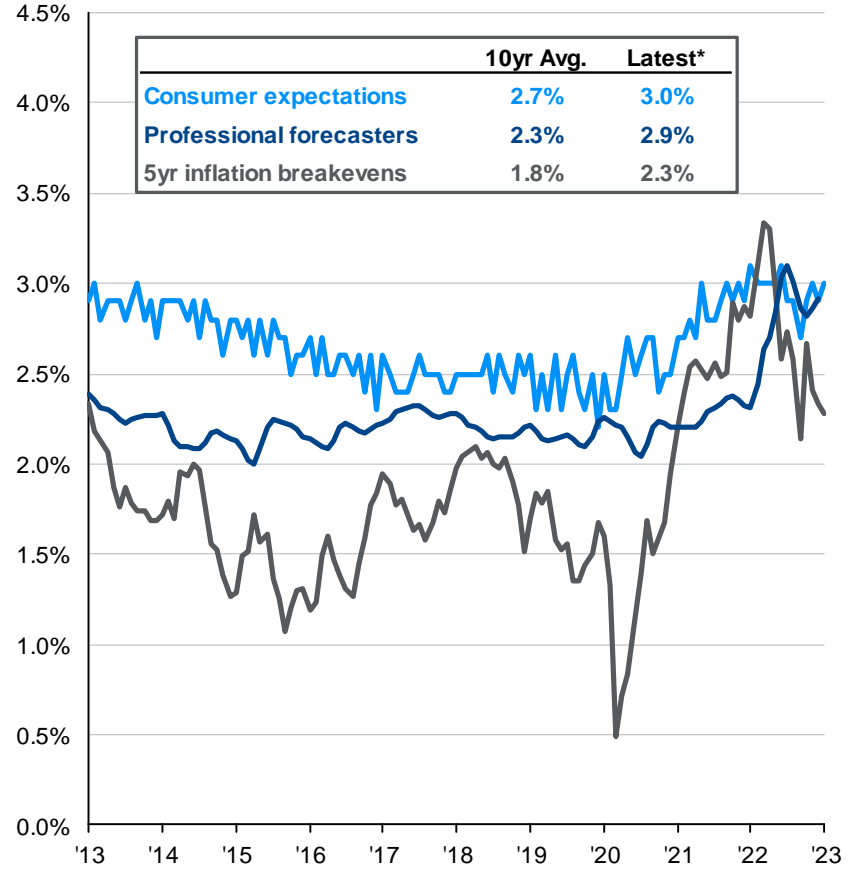
## Contributors to headline inflation

Contribution to y/y % change in CPI, not seasonally adjusted



## Inflation expectations, next 5 years

% change vs. prior year, non-seasonally adjusted



Source: Bureau of Labor Statistics, FactSet, Federal Reserve Bank of Philadelphia, University of Michigan, J.P. Morgan Asset Management. Contributions mirror the BLS methodology on Table 7 of the CPI report. Values may not sum to headline CPI figures due to rounding and underlying calculations. "Shelter" includes owner's equivalent rent and rent of primary residence. "Other" primarily reflects household furnishings, apparel, education and communication services, medical care services and other personal services. \*Reflects the latest daily 5yr/5yr breakevens, preliminary or final Consumer Sentiment survey, and the quarterly Survey of Professional Forecasters interpolated to a monthly series. The Survey of Professional Forecasters reflects the median estimate by professional forecasters of average CPI inflation over the next 5 years. The series has been adjusted by J.P. Morgan Asset Management to exclude realized inflation readings within the forecast window. Guide to the Markets – U.S. Data are as of January 25, 2023.



# Returns and valuations by style

10-year annualized				YTD			
	Value	Blend	Growth		Value	Blend	Growth
Large	10.0%	12.5%	14.2%	Large	4.0%	4.7%	6.0%
Mid	10.0%	10.9%	11.4%	Mid	6.0%	6.1%	6.4%
Small	8.6%	9.1%	9.2%	Small	6.9%	7.4%	7.9%

Since market peak (February 2020)				Since market low (March 2020)			
	Value	Blend	Growth		Value	Blend	Growth
Large	22.2%	24.3%	21.5%	Large	97.7%	87.8%	77.3%
Mid	23.4%	21.3%	11.4%	Mid	118.2%	103.1%	73.3%
Small	25.3%	15.8%	4.6%	Small	120.3%	95.2%	70.0%

Current P/E vs. 20-year avg. P/E			
	Value	Blend	Growth
Large	14.7 / 13.7	17.6 / 15.5	22.5 / 18.6
Mid	14.3 / 14.5	16.5 / 16.4	22.6 / 20.3
Small	16.3 / 16.8	20.6 / 21.3	27.8 / 30.9

Current P/E as % of 20-year avg. PE			
	Value	Blend	Growth
Large	107.5%	113.7%	121.0%
Mid	99.2%	100.6%	111.4%
Small	97.2%	96.8%	90.2%

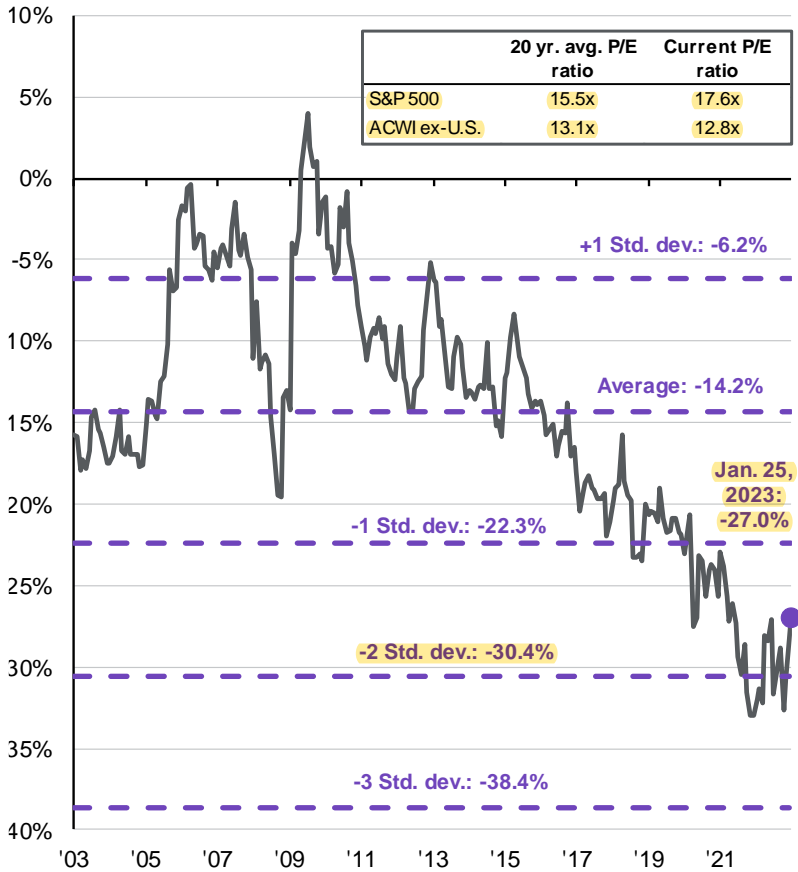
Source: FactSet, Refinitiv Datastream, Russell Investment Group, Standard & Poor's, J.P. Morgan Asset Management. All calculations are cumulative total return, including dividends reinvested for the stated period. Since Market Peak represents period from February 19, 2020 to January 25, 2023. Since Market Low represents period from March 23, 2020 to January 25, 2023. Returns are cumulative returns, not annualized. For all time periods, total return is based on Russell style indices except for the large blend category, which is based on the S&P 500 Index. Past performance is not indicative of future returns. The price-to-earnings is a bottom-up calculation based on the most recent index price, divided by consensus estimates for earnings in the next 12 months (NTM) and is provided by FactSet Market Aggregates and J.P. Morgan Asset Management.  
*Guide to the Markets* – U.S. Data are as of January 25, 2023.



# International valuations and dividend yields

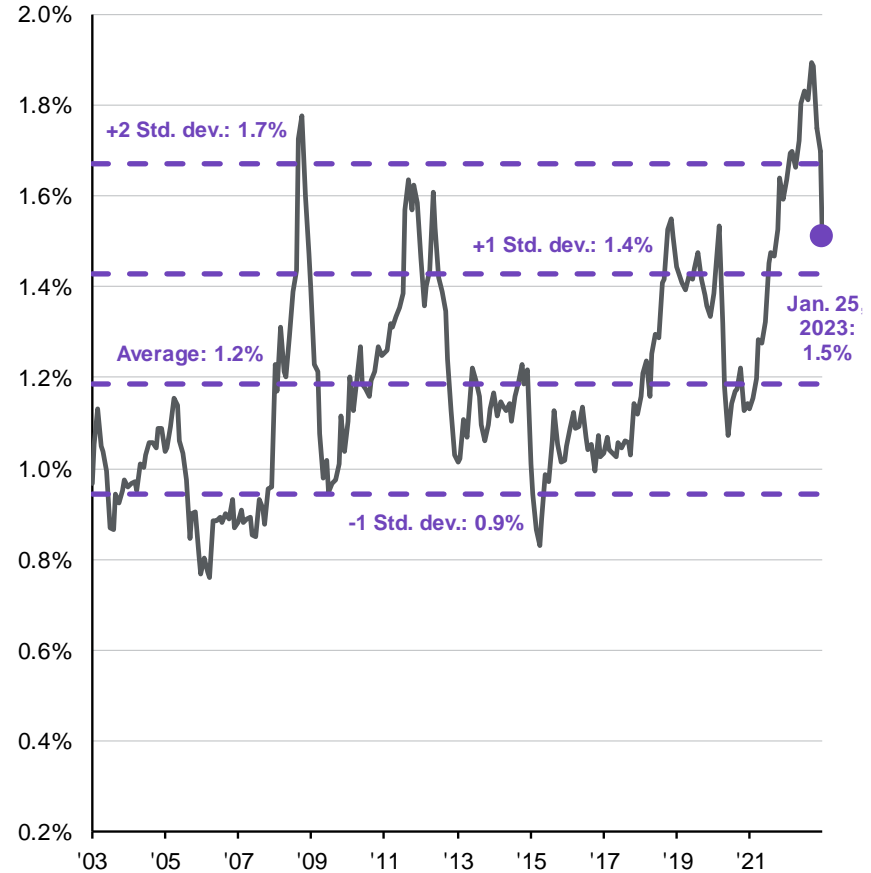
## International: Price-to-earnings discount vs. U.S.

MSCI AC World ex-U.S. vs. S&P 500 Indices, next 12 months



## International: Difference in dividend yields vs. U.S.

MSCI AC World ex-U.S. minus S&P 500 Indices, next 12 months



Source: FactSet, MSCI, Standard & Poor's, J.P. Morgan Asset Management. Guide to the Markets – U.S. Data are as of January 25, 2023.

## **Participant Education Program**



# Bloomfield Twp. 401(a), 457(b), and RHS Plans

## Participant Education – 2022 Recap

- **Individual investment consultations conducted by Schwartz & Co. team:**
  - 72 total consultations
    - Meeting Venue:
      - Consultations conducted over the phone – 17
      - Consultations conducted over email – 19
      - Consultations conducted via Zoom – 19
      - Consultations held at Schwartz & Co. – 11
      - Consultations held at Twp. – 6
    - Departmental breakdown:
      - Fire department personnel – 22
      - Administrative personnel - 26
      - Police department personnel – 24
  
- **Onsite group education: *Market Volatility and Empower Website Navigation* – 5 meetings total covering police, fire, and administrative personnel:**
  - 6/21/2022 - 11:30am Non-Public Safety / 12:30pm Non-Public Safety
  - 6/22/2022 – 6:50am Police Department / 8:00am Fire Department / 3:00pm Library
  
- **Onsite group education: *Market Volatility and RHS Plan Overview* – 5 meetings total covering police, fire, and administrative personnel:**
  - 8/16/2022 – 7am Policed Department / 8:00am Fire Department / 11:30am Administrative / 12:30pm Administrative / 3:00pm Library
  
- **Education Correspondence**
  - October commentary: *Contributing Factors to Continued Market Volatility* / author - Schwartz & Co.'s Vice President, Dave Breuhan
  - March commentary: *Russia/Ukraine Conflict and Market Volatility* / author - Schwartz & Co.'s Vice President, Dave Breuhan

# Township of Bloomfield – 2022 Plan roadmap

	Goal/action item	Initiatives	Results
<b>Plan design</b>	In Plan Roth options	In Plan Roth rollover and transfer options added Promote new options	Participants are aware of in Plan Roth options <b>Communication piece created &amp; distributed 2/22</b>
<b>Participant communication</b>	In Plan Roth options	Once available, communicate In Plan Roth rollover option to participants	Webinar / communications piece <b>Comm piece 2/1/22 Rob Higgins group mtg RE Roth</b>
<b>Participant Engagement</b>	Increase participation in 457 Plan	Communicate with employees eligible for the 457 but not participating	Increase participation rate in 457 Plan. Part rate 35% as of 12/31/21 based on elig. Data provided by TS <b>Part rate - 37% as of 12/31/22</b>
<b>Participant engagement</b>	Implement Strategic Partnership Plan and communications Plan for 2022	Worked with plan contacts to identify initiatives and created roadmap and communications to achieve initiatives.	Implement Strategic Partnership Plan including goals and communications plan for 2022. <b>SPP implemented</b>
<b>Participant engagement</b>	Conduct employee meetings to provide overview of 457 and 401(a) Plans	Employees aware of all retirement benefits	<b>Conducted in person meetings with Rob Higgins to provide overview of plans</b>
<b>Administration</b>	Eligibility info. in Empower system accurate	Update term dates	Term dates updated on a quarterly basis to ensure accuracy of eligibility info.
<b>Fiduciary</b>	Fiduciary training and updates for Bloomfield Board members	Board member training Quarterly Leg. & Reg. updates	457 Board members abreast of all Leg. & Reg. developments <b>Quarterly webinar invitations and newsletters provided.</b>
<b>Fiduciary</b>	Plan document amended with SECURE and CARES Act provisions	SECURE and CARES Acts amendments executed.	Plan documents complete and up to date. <b>Completed 12/2022</b>
<b>Fiduciary</b>	Provide info. on Empower's HSA offering	Educate TS of Bloomfield on Empower HSA offering	Empower HSA available for TS of Bloomfield employees <b>Info provided on Empower HSA offering</b>

# 2022 Township of Bloomfield Participant engagement calendar





















1Q22	2Q22	3Q22	4Q22
<p><b>Activity</b> In Plan Roth rollover option</p> <p><b>Goal</b> Communicate availability and explain In Plan Roth rollover option</p> <p><b>Audience</b> All employees with a balance</p> <hr/> <p><b>Tactics</b> Email</p> <p>Roth options flyer provided &amp; distributed 02/2022</p>	<p><b>Activity</b> Enhanced Participant website</p> <p><b>Goal</b> Introduce and encourage participants to engage with enhanced participant website</p> <p><b>Audience</b> All participants with a balance</p> <hr/> <p><b>Tactics</b> Flyer / email / participant group meeting</p> <p>Campaign for enhanced part. Website distributed in June, 2022.</p>	<p><b>Activity</b> Participation</p> <p><b>Goal</b> Increase participation in 457 Plan</p> <p><b>Audience</b> Employees eligible but not participating</p> <hr/> <p><b>Tactics</b> Email</p> <p>Campaign distributed 8/29 – 9/19/22. 1.1% / 2 employees enrolled in the 457 Plan</p>	<p><b>Activity</b> National Retirement Security month</p> <p><b>Goal</b> Promote engagement with retirement plan via NRSM</p> <p><b>Audience</b> Various</p> <hr/> <p><b>Tactics</b> Email</p> <p>Implemented in October, 2022</p>

## Personalized participant communications – AUTOMATED and ONGOING





Participation | Welcome | Complete your profile | See where you stand | Investing | Consolidation | Managed accounts

# Empower Retirement Participant Marketing

Township of Bloomfield Personalized Participant Communications - 2022

<p><b>Purpose</b></p> <p>Persuade participants to  enroll in My Total Retirement, enroll in their retirement plan, get engaged with their plan, increase their savings rate, review their investment strategy,</p>	<p><b>Results</b></p> <p> 1.7% Or 18 Respondents</p>																		
<p><b>Timeline</b></p> <p> 01-Jan-22 <span style="margin-left: 200px;">31-Dec-22</span></p>	<p><b>Email tracking</b></p> <table border="1"> <thead> <tr> <th></th> <th>%</th> <th>Empower Avg</th> </tr> </thead> <tbody> <tr> <td> Bounced</td> <td>0.2%</td> <td>0.9%</td> </tr> <tr> <td> Received</td> <td>99.8%</td> <td>99.1%</td> </tr> <tr> <td> Opened</td> <td>73.4%</td> <td>51.2%</td> </tr> <tr> <td> Clicked Email</td> <td>25.7%</td> <td>8.3%</td> </tr> <tr> <td> Clicked to site</td> <td>28.5%</td> <td>9.6%</td> </tr> </tbody> </table>		%	Empower Avg	 Bounced	0.2%	0.9%	 Received	99.8%	99.1%	 Opened	73.4%	51.2%	 Clicked Email	25.7%	8.3%	 Clicked to site	28.5%	9.6%
	%	Empower Avg																	
 Bounced	0.2%	0.9%																	
 Received	99.8%	99.1%																	
 Opened	73.4%	51.2%																	
 Clicked Email	25.7%	8.3%																	
 Clicked to site	28.5%	9.6%																	
<p><b>Method</b></p> <p> Direct Mail 0  Email 1,030</p>																			

## Demographical Breakdown

<p><b>Generation</b></p> <p></p> <ul style="list-style-type: none"> <li>a) Silent Generation   0%</li> <li>b) Baby Boomers   17%</li> <li>c) Gen X   6%</li> <li>d) Millennials   67%</li> <li>e) Gen Z   11%</li> </ul>	<p><b>Balance</b></p> <p></p> <ul style="list-style-type: none"> <li>a) Less Than \$50K   39%</li> <li>b) \$50K-100K   33%</li> <li>c) 100K-200K   11%</li> <li>d) More Than \$200K   17%</li> </ul>
<p><b>Years of Service</b></p> <p></p> <ul style="list-style-type: none"> <li>a) Less Than 1 Year   6%</li> <li>b) 2 to 3 Years   6%</li> <li>c) 4 to 8 Years   56%</li> <li>d) 9 to 16 Years   22%</li> <li>e) 17 Years Plus   11%</li> </ul>	<p><b>Income</b></p> <p></p> <ul style="list-style-type: none"> <li>a) Less Than \$60K   89%</li> <li>b) \$60K - \$90K   6%</li> <li>c) \$90K - \$120K   6%</li> <li>d) More Than \$120K   0%</li> </ul>

1.7%  
Or  
18  
Respondents

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# What we know about the Township of Bloomfield

Approximately  
**92%**  
email addresses  
on file

**25%**  
invested in one target  
date fund

**100% invested in Guaranteed Interest Fund**

Approximately  
**4**  
employed

**3**  
Terminated

**298**  
Unique web logins

**28**  
New Users

**14**  
Have linked accounts

**301/82%**  
Have beneficiary on file

# Township of Bloomfield- 2023 plan roadmap

	Goal/action item	Initiatives	Results
<b>Participant Engagement</b>	Increase participation in 457 Plan	Communicate with employees eligible for the 457 but not participating	Increase participation rate in 457 Plan to 40%
<b>Participant Engagement</b>	Improve Financial Wellness by promoting participant engagement	Continued efforts to engage participants with their 457 and 401(a) Plans and overall financial wellness	Participants are aware of resources and tools available via Rob Higgins and Empower to promote financial wellness
<b>Participant Engagement</b>	Participants are aware of retirement preparedness tools and resources available via the Advisor and Empower's website	Provide demonstration of tools and resources available via Empower's participant website.	Participants are aware and educated on how to utilize tools and resources to set and achieve retirement goals.
<b>Participant Engagement</b>	Improve awareness of 457 Plan as an important component in the achievement of retirement readiness.	Provide materials for TS of Bloomfield to include in distribution of new hire information.	New employees aware and enroll in 457 Plan.
<b>Plan Administration</b>	Ability to focus on appropriate audience to receive information encouraging enrollment in the 457 Plan.	Work with TS of BF to update eligibility information provided to Empower to include a designation for part-time employees.	Employees who are eligible and work enough hours to likely participate in the 457 Plan are main focus of communications. (Current eligibility info. includes PT employees eligible but not likely to participate in 457 Plan)
<b>Fiduciary</b>	Provide Plan Reviews of 457 and 401(a) Plans	Present Plan Reviews for 457 and 401(a) to Board annually	Board members have information regarding 457 and 401(a) Plans
<b>Fiduciary</b>	Provide Regulatory & Legislative update information as well as intel regarding promotion of Financial Wellness among employees	Provide information for monthly and quarterly webinars hosted by Empower as well as quarterly Regulatory and Legislative newsletters.	Board members are up to date on Regulatory & Legislative items as well as have information regarding promotion of financial wellness

# Township of Bloomfield- 2023 participant engagement calendar

**2Q23**

**Activity**  
Participation

**Goal**  
Increase participation in 457 Plan

**Audience**  
Employees eligible but not participating

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**Tactics**  
Email

**4Q23**

**Activity**  
NRSM

**Goal**  
Various financial wellness goals

**Audience**  
Specific for each topic of campaign

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**Tactics**  
Email

**Personalized participant communications – AUTOMATED and ONGOING**

Participation | Welcome | Complete your profile | See where you stand | Investing | Consolidation | Managed accounts

## **Asset Update & Cost Analysis**



**Bloomfield Township**  
**457(b) Deferred Compensation & 401(a) Defined Contribution Plans**  
**Combined Asset Update**

Fund	Objective	As of 12/31/2021		As of 12/31/2022	
		\$ Amount	% of Total	\$ Amount	% of Total
Guaranteed Interest Fund	Fixed Rate	\$ 3,360,065	8.3	\$ 3,320,087	7.6 %
Empower Guaranteed Fixed Fund <sup>1</sup>	Fixed Rate	779,197	1.9	770,040	1.8
Vanguard GNMA Adm	Intermediate Gov't Bond	473,894	1.2	315,497	0.7
Invesco Core Plus Bond R5	Intermediate-Term Bond	1,419,904	3.5	1,480,638	3.4
Lord Abbett Income R6	Corporate Bond	288,348	0.7	290,106	0.7
PIMCO Income Instl	Multisector Bond	793,077	2.0	779,808	1.8
Lord Abbett High Yield R6	High Yield Bond	366,434	0.9	356,358	0.8
American Funds Capital World Bond R6	World Bond	369,116	0.9	393,502	0.9
Vanguard Balanced Index Adm	50% to 70% Equity	694,873	1.7	618,456	1.4
American Funds Preservation Port R6	Risk-Based Conservative Allocation	190,287	0.5	179,939	0.4
American Funds Moderate Gr & Inc R-6	Risk-Based - Moderate Allocation	111,878	0.3	121,730	0.3
American Funds Global Growth Port R6	Risk-Based Aggressive Allocation	152,865	0.4	167,277	0.4
American Funds Washington Mutual R6	Large Cap Value	4,288,735	10.6	4,785,773	11.0
Columbia Contrarian Core Inst3	Large Cap Blend	1,947,819	4.8	2,085,898	4.8
Fidelity® 500 Index	Large Cap Blend	1,199,557	3.0	1,349,792	3.1
JPMorgan Large Cap Growth R6	Large Cap Growth	7,370,463	18.2	7,688,355	17.7
Nuveen Mid Cap Value I	Mid Cap Value	2,232,173	5.5	2,408,714	5.5
Vanguard Mid Cap Index Admiral	Mid Cap Blend	1,052,236	2.6	1,165,087	2.7
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	1,665,430	4.1	1,874,934	4.3
DFA US Targeted Value I	Small Cap Value	1,279,852	3.2	1,449,177	3.3
Fidelity® Small Cap Index	Small Cap Blend	1,538,594	3.8	1,672,748	3.9
Conestoga Small Cap Institutional	Small Cap Growth	1,266,024	3.1	1,373,191	3.2
American Funds Capital World Gr&Inc R6	World Stock	679,325	1.7	750,852	1.7
Invesco Global R6	World Stock	1,527,855	3.8	1,657,030	3.8
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	529,697	1.3	659,334	1.5
American Funds Europacific Growth R6	Foreign Large Growth	1,359,985	3.4	1,562,940	3.6
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	84,193	0.2	101,745	0.2
American Century Emerging Markets R6	Diversified Emerging Markets	391,523	1.0	453,305	1.0
Fidelity Advisor® Materials I	Natural Resources	37,770	0.1	49,107	0.1
Vanguard Real Estate Index Admiral	Real Estate	185,707	0.5	197,835	0.5
Vanguard Target Retirement Income Fund	Target Date Funds	33,728	0.1	36,235	0.1
Vanguard Target Retirement 2020 Fund	Target Date Funds	157,979	0.4	168,014	0.4
Vanguard Target Retirement 2025 Fund	Target Date Funds	107,311	0.3	118,161	0.3
Vanguard Target Retirement 2030 Fund	Target Date Funds	211,619	0.5	228,973	0.5
Vanguard Target Retirement 2035 Fund	Target Date Funds	212,733	0.5	236,065	0.5
Vanguard Target Retirement 2040 Fund	Target Date Funds	430,061	1.1	488,447	1.1
Vanguard Target Retirement 2045 Fund	Target Date Funds	232,849	0.6	294,900	0.7
Vanguard Target Retirement 2050 Fund	Target Date Funds	453,696	1.1	526,330	1.2
Vanguard Target Retirement 2055 Fund	Target Date Funds	270,984	0.7	330,764	0.8
Vanguard Target Retirement 2060 Fund	Target Date Funds	374,960	0.9	426,543	1.0
Vanguard Target Retirement 2065 Fund	Target Date Funds	400,637	1.0	499,424	1.1
<b>TOTAL</b>		<b>\$ 40,523,435</b>	<b>100.0 %</b>	<b>\$ 43,433,114</b>	<b>100.0 %</b>

\*NOTE: From 9/30/2022 to 12/31/2022 there were \$730,136 in contributions and \$654,869 in distributions. Market appreciation over this timeframe was \$2,834,411.

1 Investment option offered under previous 457(b) investment menu. Fund is no longer available for new deposits or transfers.



## Bloomfield Township 401(a) Defined Contribution Plan Asset Update

Fund	Objective	As of 9/30/2022		As of 12/31/2022	
		\$ Amount	% of Total	\$ Amount	% of Total
Guaranteed Interest Fund	Fixed Rate	\$ 238,919	1.0	\$ 223,513	1.5 %
Vanguard GNMA Adm	Intermediate Gov't Bond	71,790	0.5	54,657	0.4
Invesco Core Plus Bond R5	Intermediate-Term Bond	254,176	2.8	256,952	1.8
Lord Abbett Income R6	Corporate Bond	72,750	0.1	64,411	0.4
PIMCO Income Instl	Multisector Bond	140,721	0.5	129,932	0.9
Lord Abbett High Yield R6	High Yield Bond	64,034	1.2	66,428	0.5
American Funds Capital World Bond R6	World Bond	30,579	0.1	33,540	0.2
Vanguard Balanced Index Adm	50% to 70% Equity	473,231	3.4	458,653	3.2
American Funds Preservation Port R6	Risk-Based Conservative Allocation	44,651	0.3	45,631	0.3
American Funds Moderate Gr & Inc R-6	Risk-Based - Moderate Allocation	-	0.0	-	0.0
American Funds Global Growth Port R6	Risk-Based Aggressive Allocation	32,411	0.2	35,660	0.2
American Funds Washington Mutual R6	Large Cap Value	1,911,782	14.4	2,133,891	14.8
Columbia Contrarian Core Inst3	Large Cap Blend	98,874	0.2	104,583	0.7
Fidelity® 500 Index	Large Cap Blend	44,814	0.0	70,064	0.5
JPMorgan Large Cap Growth R6	Large Cap Growth	2,856,633	24.8	3,008,217	20.8
Nuveen Mid Cap Value I	Mid Cap Value	488,821	2.3	525,052	3.6
Vanguard Mid Cap Index Admiral	Mid Cap Blend	57,989	0.0	79,392	0.5
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	543,006	2.4	617,697	4.3
DFA US Targeted Value I	Small Cap Value	393,829	1.4	444,893	3.1
Fidelity® Small Cap Index	Small Cap Blend	300,955	1.5	330,135	2.3
Conestoga Small Cap Institutional	Small Cap Growth	356,876	2.1	391,449	2.7
American Funds Capital World Gr&Inc R6	World Stock	444,302	4.1	481,363	3.3
Invesco Global R6	World Stock	741,943	8.5	819,511	5.7
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	35,396	0.0	52,993	0.4
American Funds Europacific Growth R6	Foreign Large Growth	854,082	8.7	996,648	6.9
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	40,765	0.1	48,219	0.3
American Century Emerging Markets R6	Diversified Emerging Markets	148,033	0.8	177,193	1.2
Fidelity Advisor® Materials I	Natural Resources	-	0.0	-	0.0
Vanguard Real Estate Index Admiral	Real Estate	32,867	0.1	35,591	0.2
Vanguard Target Retirement Income Fund	Target Date Funds	33,711	0.0	36,220	0.3
Vanguard Target Retirement 2020 Fund	Target Date Funds	157,975	1.5	168,010	1.2
Vanguard Target Retirement 2025 Fund	Target Date Funds	81,223	0.5	90,138	0.6
Vanguard Target Retirement 2030 Fund	Target Date Funds	26,908	0.1	30,722	0.2
Vanguard Target Retirement 2035 Fund	Target Date Funds	177,415	0.7	197,294	1.4
Vanguard Target Retirement 2040 Fund	Target Date Funds	410,473	2.6	460,435	3.2
Vanguard Target Retirement 2045 Fund	Target Date Funds	152,961	0.6	185,499	1.3
Vanguard Target Retirement 2050 Fund	Target Date Funds	424,287	5.5	488,037	3.4
Vanguard Target Retirement 2055 Fund	Target Date Funds	233,366	2.2	270,531	1.9
Vanguard Target Retirement 2060 Fund	Target Date Funds	357,661	2.8	404,201	2.8
Vanguard Target Retirement 2065 Fund	Target Date Funds	359,264	1.5	447,889	3.1
<b>TOTAL</b>		<b>\$ 13,189,472</b>	<b>100.0 %</b>	<b>\$ 14,465,246</b>	<b>100.0 %</b>

\*NOTE: From 9/30/2022 to 12/31/2022, there were \$401,688 in contributions and \$191,801 in distributions. Market appreciation over this timeframe was \$1,065,888.

**Bloomfield Township**  
**457(b) Deferred Compensation Plan**  
**Asset Update**

Fund	Objective	As of 9/30/2022		As of 12/31/2022	
		\$ Amount	% of Total	\$ Amount	% of Total
Guaranteed Interest Fund	Fixed Rate	\$ 3,121,146	11.4	\$ 3,096,574	10.7 %
Empower Guaranteed Fixed Fund <sup>1</sup>	Fixed Rate	779,197	2.9	770,040	2.7
Vanguard GNMA Adm	Intermediate Gov't Bond	402,104	1.5	260,840	0.9
Invesco Core Plus Bond R5	Intermediate-Term Bond	1,165,728	4.3	1,223,686	4.2
Lord Abbett Income R6	Corporate Bond	215,598	0.8	225,696	0.8
PIMCO Income Instl	Multisector Bond	652,356	2.4	649,876	2.2
Lord Abbett High Yield R6	High Yield Bond	302,401	1.1	289,930	1.0
American Funds Capital World Bond R6	World Bond	338,537	1.2	359,963	1.2
Vanguard Balanced Index Adm	50% to 70% Equity	221,641	0.8	159,804	0.6
American Funds Preservation Port R6	Risk-Based Conservative Allocation	145,637	0.5	134,308	0.5
American Funds Moderate Gr & Inc R-6	Risk-Based - Moderate Allocation	111,878	0.4	121,730	0.4
American Funds Global Growth Port R6	Risk-Based Aggressive Allocation	120,454	0.4	131,617	0.5
American Funds Washington Mutual R6	Large Cap Value	2,376,953	8.7	2,651,883	9.2
Columbia Contrarian Core Inst3	Large Cap Blend	1,848,945	6.8	1,981,315	6.8
Fidelity® 500 Index	Large Cap Blend	1,154,742	4.2	1,279,728	4.4
JPMorgan Large Cap Growth R6	Large Cap Growth	4,513,831	16.5	4,680,138	16.2
Nuveen Mid Cap Value I	Mid Cap Value	1,743,352	6.4	1,883,662	6.5
Vanguard Mid Cap Index Admiral	Mid Cap Blend	994,248	3.6	1,085,695	3.7
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	1,122,425	4.1	1,257,236	4.3
DFA US Targeted Value I	Small Cap Value	886,023	3.2	1,004,283	3.5
Fidelity® Small Cap Index	Small Cap Blend	1,237,639	4.5	1,342,614	4.6
Conestoga Small Cap Institutional	Small Cap Growth	909,149	3.3	981,742	3.4
American Funds Capital World Gr&Inc R6	World Stock	235,023	0.9	269,489	0.9
Invesco Global R6	World Stock	785,912	2.9	837,519	2.9
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	494,301	1.8	606,341	2.1
American Funds Europacific Growth R6	Foreign Large Growth	505,903	1.9	566,291	2.0
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	43,428	0.2	53,526	0.2
American Century Emerging Markets R6	Diversified Emerging Markets	243,489	0.9	276,112	1.0
Fidelity Advisor® Materials I	Natural Resources	37,770	0.1	49,107	0.2
Vanguard Real Estate Index Admiral	Real Estate	152,839	0.6	162,244	0.6
Vanguard Target Retirement Income Fund	Target Date Funds	17	0.0	16	0.0
Vanguard Target Retirement 2020 Fund	Target Date Funds	4	0.0	4	0.0
Vanguard Target Retirement 2025 Fund	Target Date Funds	26,088	0.1	28,023	0.1
Vanguard Target Retirement 2030 Fund	Target Date Funds	184,712	0.7	198,251	0.7
Vanguard Target Retirement 2035 Fund	Target Date Funds	35,319	0.1	38,770	0.1
Vanguard Target Retirement 2040 Fund	Target Date Funds	19,587	0.1	28,013	0.1
Vanguard Target Retirement 2045 Fund	Target Date Funds	79,888	0.3	109,401	0.4
Vanguard Target Retirement 2050 Fund	Target Date Funds	29,409	0.1	38,293	0.1
Vanguard Target Retirement 2055 Fund	Target Date Funds	37,618	0.1	60,233	0.2
Vanguard Target Retirement 2060 Fund	Target Date Funds	17,300	0.1	22,342	0.1
Vanguard Target Retirement 2065 Fund	Target Date Funds	41,373	0.2	51,535	0.2
<b>TOTAL</b>		<b>\$ 27,333,963</b>	<b>100.0 %</b>	<b>\$ 28,967,867</b>	<b>100.0 %</b>

**\*NOTE:** From 9/30/2022 to 12/31/2022 there were \$328,448 in contributions and \$463,068 in distributions. Market appreciation over this timeframe was \$1,768,524.

<sup>1</sup> Investment option offered under previous 457(b) investment menu. Fund is no longer available for new deposits or transfers.



## Bloomfield Township

### 457(b) Deferred Compensation & 401(a) Defined Contribution Plans

#### Estimated Total Plan Cost Analysis

Fund	Assets As of 12/31/2022	% of Assets	Prospectus Net Expense Ratio	Weighted Avg. Inv. Cost
Guaranteed Interest Fund <sup>1</sup>	\$ 3,320,087	7.6 %	0.10 %	0.01 %
Empower Guaranteed Fixed Fund <sup>1</sup>	770,040	1.8	0.10	0.00
Vanguard GNMA Adm	315,497	0.7	0.11	0.00
Invesco Core Plus Bond R5	1,480,638	3.4	0.51	0.02
Lord Abbett Income R6	290,106	0.7	0.45	0.00
PIMCO Income Instl	779,808	1.8	0.51	0.01
Lord Abbett High Yield R6	356,358	0.8	0.59	0.00
American Funds Capital World Bond R6	393,502	0.9	0.48	0.00
Vanguard Balanced Index Adm	618,456	1.4	0.07	0.00
American Funds Preservation Port R6	179,939	0.4	0.27	0.00
American Funds Moderate Gr & Inc R-6	121,730	0.3	0.34	0.00
American Funds Global Growth Port R6	167,277	0.4	0.45	0.00
American Funds Washington Mutual R6	4,785,773	11.0	0.26	0.03
Columbia Contrarian Core Inst3	2,085,898	4.8	0.60	0.03
Fidelity® 500 Index	1,349,792	3.1	0.02	0.00
JPMorgan Large Cap Growth R6	7,688,355	17.7	0.44	0.08
Nuveen Mid Cap Value I	2,408,714	5.5	0.91	0.05
Vanguard Mid Cap Index Admiral	1,165,087	2.7	0.05	0.00
Eaton Vance Atlanta Capital SMID-Cap R6	1,874,934	4.3	0.81	0.03
DFA US Targeted Value I	1,449,177	3.3	0.29	0.01
Fidelity® Small Cap Index	1,672,748	3.9	0.03	0.00
Conestoga Small Cap Institutional	1,373,191	3.2	0.90	0.03
American Funds Capital World Gr&Inc R6	750,852	1.7	0.42	0.01
Invesco Global R6	1,657,030	3.8	0.66	0.03
iShares MSCI EAFE Intl Idx K	659,334	1.5	0.04	0.00
American Funds Europacific Growth R6	1,562,940	3.6	0.46	0.02
T. Rowe Price International Discovery I	101,745	0.2	1.05	0.00
American Century Emerging Markets R6	453,305	1.0	0.90	0.01
Fidelity Advisor® Materials I	49,107	0.1	0.75	0.00
Vanguard Real Estate Index Admiral	197,835	0.5	0.12	0.00
Vanguard Target Retirement Income Fund	36,235	0.1	0.08	0.00
Vanguard Target Retirement 2020 Fund	168,014	0.4	0.08	0.00
Vanguard Target Retirement 2025 Fund	118,161	0.3	0.08	0.00
Vanguard Target Retirement 2030 Fund	228,973	0.5	0.08	0.00
Vanguard Target Retirement 2035 Fund	236,065	0.5	0.08	0.00
Vanguard Target Retirement 2040 Fund	488,447	1.1	0.08	0.00
Vanguard Target Retirement 2045 Fund	294,900	0.7	0.08	0.00
Vanguard Target Retirement 2050 Fund	526,330	1.2	0.08	0.00
Vanguard Target Retirement 2055 Fund	330,764	0.8	0.08	0.00
Vanguard Target Retirement 2060 Fund	426,543	1.0	0.08	0.00
Vanguard Target Retirement 2065 Fund	499,424	1.1	0.08	0.00
<b>Total</b>	<b>\$ 43,433,114</b>	<b>100.0 %</b>	<b>0.33</b> <sup>2</sup>	<b>0.38 %</b>
Schwartz & Co. Advisory Fee <sup>3</sup>				0.18
Empower Recordkeeping Fee				0.06
<b>ESTIMATED TOTAL PLAN COST</b>				<b>0.61 %</b>

<sup>1</sup> Information provided by Empower. Calculated based on General Account Fund Provision of 0.10%.

<sup>2</sup> Arithmetic average.

<sup>3</sup> Incrementally declines as plan assets increase.

## Bloomfield Township

### 457(b) Deferred Compensation & 401(a) Defined Contribution Plans

#### Total Plan Cost vs. Industry Average

<u>Bloomfield Township Plans</u>	
Total plan assets	\$43,433,114
Number of participants (Note: Participants with a balance - 401(a) = 172 / 457(b) = 273)	455
Average per participant balance:	\$95,457
<b><u>Average Total Plan Cost</u><sup>1</sup>=</b>	<b>0.57%</b>
<b><u>Weighted Average Total Plan Cost</u><sup>1</sup>=</b>	<b>0.61%</b>

**VS.**

<u>Industry Benchmark</u> <sup>2</sup>	
Total plan assets	\$50,000,000
Number of participants	1,000
Average per participant balance:	\$50,000
<b><u>Average Total Plan Cost</u> =</b>	<b>0.88%</b>
<b><u>Median Total Plan Cost</u> =</b>	<b>0.92%</b>
Total plan assets	\$50,000,000
Number of participants	500
Average per participant balance:	\$100,000
<b><u>Average Total Plan Cost</u> =</b>	<b>0.84%</b>
<b><u>Median Total Plan Cost</u> =</b>	<b>0.92%</b>

<sup>1</sup> Includes the cost for recordkeeping/administration, investment management and independent investment advisory services. Please note that this calculation excludes participant transaction costs, professional fees such as audit and legal, and trade costs.

<sup>2</sup> Source: Pension Data Source, Inc. *401k Averages Book* (22<sup>nd</sup> Edition 2022).

**Bloomfield Township**  
**Retirement Health Savings Plan**  
**Asset Update**

Fund	Objective	As of 9/30/2022		As of 12/31/2022	
		\$ Amount	% of Total	\$ Amount	% of Total
The Standard Stable Asset Fund II	Fixed Rate	\$ 29,107	0.9 %	\$ 28,282	0.8 %
Vanguard GNMA Adm	Intermediate Gov't Bond	-	0.0	-	0.0
Invesco Core Plus Bond Y	Intermediate-Term Bond	6,115	0.2	6,585	0.2
Lord Abbett Income F	Corporate Bond	-	0.0	-	0.0
PIMCO Income A	Multisector Bond	-	0.0	-	0.0
Lord Abbett High Yield F	High Yield Bond	-	0.0	-	0.0
American Funds Capital World Bond F3	World Bond	-	0.0	-	0.0
Vanguard Balanced Index Adm	50% to 70% Equity	-	0.0	-	0.0
American Funds Preservation Port F3	Risk-Based Conservative Allocation	-	0.0	-	0.0
American Funds Moderate Gr & Inc F-3	Risk-Based - Moderate Allocation	-	0.0	-	0.0
American Funds Global Growth Port F3	Risk-Based Aggressive Allocation	-	0.0	-	0.0
American Funds Washington Mutual F3	Large Cap Value	14,300	0.4	16,827	0.5
Columbia Contrarian Core Inst3	Large Cap Blend	21,495	0.6	24,012	0.7
Fidelity® 500 Index	Large Cap Blend	21,366	0.6	23,757	0.7
JPMorgan Large Cap Growth R6	Large Cap Growth	25,903	0.8	27,692	0.8
Nuveen Mid Cap Value A	Mid Cap Value	23,438	0.7	26,375	0.7
Vanguard Mid Cap Index Admiral	Mid Cap Blend	22,785	0.7	25,968	0.7
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	10,504	0.3	12,546	0.3
Janus Henderson Small Cap Value N	Small Cap Value	8,439	0.3	9,977	0.3
Fidelity® Small Cap Index	Small Cap Blend	5,782	0.2	6,523	0.2
Conestoga Small Cap Institutional	Small Cap Growth	19,812	0.6	22,195	0.6
American Funds Capital World Gr&Inc F3	World Stock	-	0.0	-	0.0
Invesco Global R6	World Stock	2,470	0.1	2,916	0.1
iShares MSCI EAFE Intl Idx Inv A	Foreign Large Blend	6,952	0.2	8,780	0.2
American Funds Europacific Growth F3	Foreign Large Growth	12,827	0.4	15,174	0.4
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	-	0.0	-	0.0
American Century Emerging Markets R6	Diversified Emerging Markets	1,099	0.0	1,442	0.0
Fidelity Advisor® Materials I	Natural Resources	-	0.0	-	0.0
Vanguard Real Estate Index Admiral	Real Estate	-	0.0	-	0.0
Vanguard Target Retirement Income Fund	Target Date Funds	233,800	7.0	244,875	6.8
Vanguard Target Retirement 2020 Fund	Target Date Funds	137,875	4.1	137,509	3.8
Vanguard Target Retirement 2025 Fund	Target Date Funds	169,405	5.1	175,838	4.9
Vanguard Target Retirement 2030 Fund	Target Date Funds	221,484	6.7	237,972	6.6
Vanguard Target Retirement 2035 Fund	Target Date Funds	333,957	10.0	350,890	9.8
Vanguard Target Retirement 2040 Fund	Target Date Funds	347,176	10.4	383,945	10.7
Vanguard Target Retirement 2045 Fund	Target Date Funds	512,640	15.4	561,798	15.7
Vanguard Target Retirement 2050 Fund	Target Date Funds	594,428	17.9	659,590	18.4
Vanguard Target Retirement 2055 Fund	Target Date Funds	-	0.0	-	0.0
Vanguard Target Retirement 2060 Fund	Target Date Funds	544,636	16.4	574,023	16.0
Vanguard Target Retirement 2065 Fund	Target Date Funds	-	0.0	-	0.0
<b>TOTAL</b>		<b>\$ 3,327,796</b>	<b>100.0 %</b>	<b>\$ 3,585,490</b>	<b>100.0 %</b>

\* NOTE: From 9/30/2022 to 12/31/2022 there were \$197,512 in contributions and \$7,601 in distributions. Market appreciation over this timeframe was \$67,782.



**Bloomfield Township**  
**Retirement Health Savings Plan**  
**Estimated Total Plan Cost Analysis**

Fund	Assets As of 12/31/2022	% of Assets	Prospectus Net Expense Ratio	Weighted Avg. Inv. Cost
Standard Stable Value <sup>1</sup>	\$ 28,282	0.8 %	0.10 %	0.00 %
Vanguard GNMA Adm	-	0.0	0.11	0.00
Invesco Core Plus Bond Y	6,585	0.2	0.51	0.00
Lord Abbett Income F	-	0.0	0.63	0.00
PIMCO Income A	-	0.0	0.91	0.00
Lord Abbett High Yield F	-	0.0	0.78	0.00
American Funds Capital World Bond F3	-	0.0	0.48	0.00
Vanguard Balanced Index Adm	-	0.0	0.07	0.00
American Funds Preservation Port F3	-	0.0	0.27	0.00
American Funds Moderate Gr & Inc F-3	-	0.0	0.34	0.00
American Funds Global Growth Port F3	-	0.0	0.45	0.00
American Funds Washington Mutual F3	16,827	0.5	0.26	0.00
Columbia Contrarian Core Inst3	24,012	0.7	0.60	0.00
Fidelity® 500 Index	23,757	0.7	0.02	0.00
JPMorgan Large Cap Growth R6	27,692	0.8	0.44	0.00
Nuveen Mid Cap Value A	26,375	0.7	1.16	0.01
Vanguard Mid Cap Index Admiral	25,968	0.7	0.05	0.00
Eaton Vance Atlanta Capital SMID-Cap R6	12,546	0.3	0.81	0.00
Janus Henderson Small Cap Value N	9,977	0.3	0.60	0.00
Fidelity® Small Cap Index	6,523	0.2	0.03	0.00
Conestoga Small Cap Institutional	22,195	0.6	0.90	0.01
American Funds Capital World Gr&Inc F3	-	0.0	0.42	0.00
Invesco Global R6	2,916	0.1	0.66	0.00
iShares MSCI EAFE Intl Idx Inv A	8,780	0.2	0.34	0.00
American Funds Europacific Growth F3	15,174	0.4	0.46	0.00
T. Rowe Price International Discovery I	-	0.0	1.05	0.00
American Century Emerging Markets R6	1,442	0.0	0.90	0.00
Fidelity Advisor® Materials I	-	0.0	0.75	0.00
Vanguard Real Estate Index Admiral	-	0.0	0.12	0.00
Vanguard Target Retirement Income Fund	244,875	6.8	0.08	0.01
Vanguard Target Retirement 2020 Fund	137,509	3.8	0.08	0.00
Vanguard Target Retirement 2025 Fund	175,838	4.9	0.08	0.00
Vanguard Target Retirement 2030 Fund	237,972	6.6	0.08	0.01
Vanguard Target Retirement 2035 Fund	350,890	9.8	0.08	0.01
Vanguard Target Retirement 2040 Fund	383,945	10.7	0.08	0.01
Vanguard Target Retirement 2045 Fund	561,798	15.7	0.08	0.01
Vanguard Target Retirement 2050 Fund	659,590	18.4	0.08	0.01
Vanguard Target Retirement 2055 Fund	-	0.0	0.08	0.00
Vanguard Target Retirement 2060 Fund	574,023	16.0	0.08	0.01
Vanguard Target Retirement 2065 Fund	-	0.0	0.08	0.00
<b>Total</b>	<b>\$ 3,585,490</b>	<b>100.0 %</b>	<b>0.38</b> <sup>2</sup>	<b>0.11 %</b>
Schwartz & Co. Advisory Fee <sup>3</sup>				0.18
EBC Annual Asset Based Fee				0.76
<b>ESTIMATED TOTAL PLAN COST</b>				<b>1.05 %</b>

<sup>1</sup> Information provided by The Standard. Based on cost of administration for the product.

<sup>2</sup> Arithmetic average.

<sup>3</sup> Incrementally declines as plan assets increase.



## Bloomfield Township Retirement Health Savings Plan Total Plan Cost vs. Industry Average

<u>Bloomfield Township Plans</u>	
Total plan assets	\$3,585,490
Number of participants (Note: Participants with a balance - 401(a) = 172 / 457(b) = 273)	185
Average per participant balance:	\$19,381
<b><u>Average Total Plan Cost</u><sup>1</sup>=</b>	<b>1.32%</b>
<b><u>Weighted Average Total Plan Cost</u><sup>1</sup>=</b>	<b>1.05%</b>

**VS.**

<u>Industry Benchmark</u> <sup>2</sup>	
Total plan assets	\$5,000,000
Number of participants	500
Average per participant balance:	\$10,000
<b><u>Average Total Plan Cost</u> =</b>	<b>1.48%</b>
<b><u>Median Total Plan Cost</u> =</b>	<b>1.52%</b>
Total plan assets	\$5,000,000
Number of participants	100
Average per participant balance:	\$50,000
<b><u>Average Total Plan Cost</u> =</b>	<b>1.19%</b>
<b><u>Median Total Plan Cost</u> =</b>	<b>1.24%</b>

<sup>1</sup> Includes the cost for recordkeeping/administration, investment management and independent investment advisory services. Please note that this calculation excludes participant transaction costs, professional fees such as audit and legal, and trade costs.

<sup>2</sup> Source: Pension Data Source, Inc. *401k Averages Book* (22<sup>nd</sup> Edition 2022).





**Bloomfield Township**  
**529 College Savings Plans**  
**Asset Update<sup>1</sup>**

Fund	Objective	As of 12/31/2022	
		\$ Amount	% of Total
VA CollegeAmerica US Govt Sec 529E	Government Bond	\$ -	0.0 %
VA CollegeAmerica Bond Fund of Amer 529E	Int. Term Corp. Bond	92,391	15.3
VA CollegeAmerica Cap World Bd 529E	Global Bond	-	0.0
VA CollegeAmerica Inc Fund of Amer 529E	Moderate Allocation	11,075	1.8
VA CollegeAmerica WA Mutual Inv 529E	Large Cap Value	4,926	0.8
VA CollegeAmerica Fundamental Invs 529E	Large Cap Blend	42,352	7.0
VA CollegeAmerica Grth Fund of Amer 529E	Large Cap Growth	2,271	0.4
VA CollegeAmerica Amcap 529E	Large Cap Growth	31,118	5.1
VA CollegeAmerica Cap World G/I 529E	World Stock	23,599	3.9
VA CollegeAmerica New Perspective 529E	World Stock	6,935	1.1
VA CollegeAmerica Smcap World 529E	World Stock	29,277	4.8
VA CollegeAmerica New World 529E	Emerging Markets	8,922	1.5
VA CollegeAmerica College 2021 529E	Target Date	272,015	44.9
VA CollegeAmerica College 2027 529E	Target Date	74,981	12.4
VA CollegeAmerica College 2030 529E	Target Date	5,558	0.9
<b>TOTAL</b>		<b>% \$ 605,420</b>	<b>100.0 %</b>

<sup>1</sup> NOTE: Represents 17 individual accounts.



**Bloomfield Township**  
**529 College Savings Plans**  
**Estimated Total Plan Cost Analysis**

Fund	Assets As of 12/31/2022	% of Assets	Prospectus Net Expense Ratio <sup>1</sup>	Weighted Avg. Inv. Cost
VA CollegeAmerica US Govt Sec 529E	\$ -	0.0 %	0.83 %	0.00 %
VA CollegeAmerica Bond Fund of Amer 529E	92,391	15.3	0.79	0.12
VA CollegeAmerica Cap World Bd 529E	-	0.0	1.10	0.00
VA CollegeAmerica Inc Fund of Amer 529E	11,075	1.8	0.84	0.02
VA CollegeAmerica WA Mutual Inv 529E	4,926	0.8	0.84	0.01
VA CollegeAmerica Fundamental Invs 529E	42,352	7.0	0.86	0.06
VA CollegeAmerica Grth Fund of Amer 529E	2,271	0.4	0.89	0.00
VA CollegeAmerica Amcap 529E	31,118	5.1	0.92	0.05
VA CollegeAmerica Cap World G/I 529E	23,599	3.9	1.01	0.04
VA CollegeAmerica New Perspective 529E	6,935	1.1	1.01	0.01
VA CollegeAmerica Smcap World 529E	29,277	4.8	1.25	0.06
VA CollegeAmerica New World 529E	8,922	1.5	1.23	0.02
VA CollegeAmerica College 2021 529E	272,015	44.9	0.90	0.40
VA CollegeAmerica College 2027 529E	74,981	12.4	0.88	0.11
VA CollegeAmerica College 2030 529E	5,558	0.9	0.90	0.01
<b>Total</b>	<b>\$ 605,420</b>	<b>100.0 %</b>		<b>0.90 %</b>
Annual Credit <sup>1</sup>				<b>0.32</b>
<b>ESTIMATED TOTAL PLAN COST</b>				<b>0.58 %</b>

<sup>1</sup> Expense ratio for 529E share class includes an annual 12b-1 fee component of 0.50% (50 basis points), which exceeds Schwartz & Co.'s annual RIA fee for the Bloomfield Twp. Retirement Plans (currently 0.18% or 18 basis points). This overage is calculated on an annual basis and credited back pro ratably to Bloomfield Twp. 529E account holders (Example: 0.50% - 0.18% = 0.32% annual credit).

## **Comparable Investment Performance Analysis**

## Bloomfield Township

### 401(a) Defined Contribution and 457(b) Deferred Compensation Plans

#### Investment Performance Analysis

Relative Index	Objective	Net Returns (Annualized Averages)				YTD
		10 yr.	5 yr.	3 yr.	1 yr.	
Guaranteed Interest Fund	Fixed Rate	Current Credit Rate = 2.15%				
Vanguard GNMA Adm	Intermediate Gov't Bond	0.8%	-0.4%	-2.8%	-10.7%	-10.7%
Invesco Core Plus Bond R5	Intermediate-Term Bond	2.0%	0.4%	-2.2%	-14.5%	-14.5%
Lord Abbett Income R6	Corporate Bond	2.3%	0.6%	-2.3%	-15.2%	-15.2%
PIMCO Income Instl	Multisector Bond	4.0%	1.7%	0.0%	-7.8%	-7.8%
Lord Abbett High Yield R6	High Yield Bond	4.1%	1.2%	-1.1%	-13.4%	-13.4%
American Funds Capital World Bond R6	World Bond	-0.2%	-1.4%	-4.5%	-17.2%	-17.2%
Vanguard Balanced Index Adm	Moderate Allocation	7.8%	5.5%	3.4%	-16.9%	-16.9%
American Funds Preservation Port R6	Risk-Based Allocation	1.1%	1.0%	-0.1%	-5.8%	-5.8%
American Funds Moderate Gr & Inc R-6	Risk-Based Allocation	7.5%	5.2%	4.0%	-13.3%	-13.3%
American Funds Global Growth Port R6	Risk-Based Allocation	8.3%	4.9%	2.6%	-25.5%	-25.5%
American Funds Washington Mutual R6	Large Cap Value	12.3%	9.4%	8.6%	-8.2%	-8.2%
Columbia Contrarian Core Inst3	Large Cap Blend	12.3%	8.6%	7.5%	-18.5%	-18.5%
Fidelity® 500 Index	Large Cap Blend	12.6%	9.4%	7.7%	-18.1%	-18.1%
JPMorgan Large Cap Growth R6	Large Cap Growth	15.5%	14.3%	11.6%	-25.2%	-25.2%
Nuveen Mid Cap Value I	Mid Cap Value	10.9%	6.6%	7.5%	-10.4%	-10.4%
Vanguard Mid Cap Index Admiral	Mid Cap Blend	11.1%	7.3%	6.2%	-18.7%	-18.7%
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	13.2%	9.6%	7.5%	-8.8%	-8.8%
DFA US Targeted Value I	Small Cap Value	10.5%	7.0%	11.2%	-4.6%	-4.6%
Fidelity® Small Cap Index	Small Cap Blend	9.2%	4.2%	3.2%	-20.3%	-20.3%
Conestoga Small Cap Institutional	Small Cap Growth	11.7%	6.7%	3.0%	-28.1%	-28.1%
American Funds Capital World Gr&Inc R6	World Stock	7.9%	4.6%	3.4%	-17.0%	-17.0%
Invesco Global R6	World Stock	8.1%	3.0%	0.3%	-31.9%	-31.9%
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	4.6%	1.8%	1.1%	-14.1%	-14.1%
American Funds Europacific Growth R6	Foreign Large Growth	5.3%	1.5%	-0.2%	-22.7%	-22.7%
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	7.5%	1.5%	1.4%	-30.2%	-30.2%
American Century Emerging Markets R6	Diversified Emerging Markets	2.0%	-3.3%	-5.2%	-27.9%	-27.9%
Fidelity Advisor® Materials I	Natural Resources	6.9%	4.4%	13.1%	-9.9%	-9.9%
Vanguard Real Estate Index Admiral	Real Estate	6.4%	3.7%	-0.4%	-26.2%	-26.2%
Vanguard Target Retirement Income Fund	Target Date Funds	3.6%	2.3%	0.3%	-12.7%	-12.7%
Vanguard Target Retirement 2020 Fund	Target Date Funds	5.8%	3.2%	1.3%	-14.2%	-14.2%
Vanguard Target Retirement 2025 Fund	Target Date Funds	6.4%	3.6%	1.7%	-15.6%	-15.6%
Vanguard Target Retirement 2030 Fund	Target Date Funds	7.0%	3.9%	2.1%	-16.3%	-16.3%
Vanguard Target Retirement 2035 Fund	Target Date Funds	7.6%	4.3%	2.6%	-16.6%	-16.6%
Vanguard Target Retirement 2040 Fund	Target Date Funds	8.1%	4.7%	3.2%	-17.0%	-17.0%
Vanguard Target Retirement 2045 Fund	Target Date Funds	8.3%	5.1%	3.7%	-17.4%	-17.4%
Vanguard Target Retirement 2050 Fund	Target Date Funds	8.4%	5.2%	3.8%	-17.5%	-17.5%
Vanguard Target Retirement 2055 Fund	Target Date Funds	8.3%	5.2%	3.8%	-17.5%	-17.5%
Vanguard Target Retirement 2060 Fund	Target Date Funds	8.3%	5.2%	3.8%	-17.5%	-17.5%
Vanguard Target Retirement 2065 Fund	Target Date Funds	NA	5.2%	3.8%	-17.4%	-17.4%

Relative Index	Objective	Net Returns (Annualized Averages)				YTD
		10 yr.	5 yr.	3 yr.	1 yr.	
Bloomberg Interm US Treasury TR USD	Government Bond	0.7%	0.5%	-1.4%	-7.8%	-7.8%
Bloomberg Interm Corp TR USD	Corporate Bond	1.9%	1.2%	-1.2%	-9.4%	-9.4%
S&P 500 TR USD	Large Cap Domestic	12.6%	9.4%	7.7%	-18.1%	-18.1%
Wilshire 4500 Completion TR USD	Mid Cap Domestic	10.6%	6.2%	5.3%	-23.9%	-23.9%
Russell 2000 TR USD	Small Cap Domestic	9.0%	4.1%	3.1%	-20.4%	-20.4%
MSCI EAFE NR USD	Large Cap Foreign	4.7%	1.5%	0.9%	-14.5%	-14.5%

**Empower Retirement Account Access:**  
 Internet: <https://participant.empower-retirement.com>  
 Participant Call Center: (800) 701-8255

Performance data obtained from Morningstar as of 12/31/2022 and represents past results. Past performance does not guarantee future results. Please carefully consider investment objectives, risks and expenses of the mutual funds before investing. The fund prospectuses contain this and other information about the mutual funds and should be read carefully before investing money. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Above performance figures do not reflect any cost that may be applied to the Plan for recordkeeping or investment advisory services. Please visit your plan's website for most recent month-end fund performance.



**Bloomfield Township**  
**Retirement Health Savings Plan**  
**INVESTMENT PERFORMANCE ANALYSIS**

Fund	Objective	Net Returns (Annualized Averages)				YTD
		10 yr.	5 yr.	3 yr.	1 yr.	
The Standard Stable Asset Fund II	Fixed Rate	Current Credit Rate = 2.35%				
Vanguard GNMA Adm	Intermediate Gov't Bond	0.8%	-0.4%	-2.8%	-10.7%	-10.7%
Invesco Core Plus Bond Y	Intermediate-Term Bond	2.0%	0.4%	-2.2%	-14.4%	-14.4%
Lord Abbett Income F	Corporate Bond	2.2%	0.4%	-2.5%	-15.7%	-15.7%
PIMCO Income A	Multisector Bond	3.6%	1.3%	-0.4%	-8.2%	-8.2%
Lord Abbett High Yield F	High Yield Bond	3.9%	1.0%	-1.4%	-13.7%	-13.7%
American Funds Capital World Bond F3	World Bond	-0.3%	-1.4%	-4.5%	-17.1%	-17.1%
Vanguard Balanced Index Adm	50% to 70% Equity	7.8%	5.5%	3.4%	-16.9%	-16.9%
American Funds Preservation Port F3	Risk-Based Conservative Allocation	1.0%	1.1%	-0.1%	-5.8%	-5.8%
American Funds Moderate Gr & Inc F-3	Risk-Based - Moderate Allocation	7.5%	5.2%	4.0%	-13.2%	-13.2%
American Funds Global Growth Port F3	Risk-Based Aggressive Allocation	8.3%	4.9%	2.6%	-25.4%	-25.4%
American Funds Washington Mutual F3	Large Cap Value	12.1%	9.4%	8.6%	-8.2%	-8.2%
Columbia Contrarian Core Inst3	Large Cap Blend	12.3%	8.6%	7.5%	-18.5%	-18.5%
Fidelity® 500 Index	Large Cap Blend	12.6%	9.4%	7.7%	-18.1%	-18.1%
JPMorgan Large Cap Growth R6	Large Cap Growth	15.5%	14.3%	11.6%	-25.2%	-25.2%
Nuveen Mid Cap Value A	Mid Cap Value	10.6%	6.4%	7.3%	-10.6%	-10.6%
Vanguard Mid Cap Index Admiral	Mid Cap Blend	11.1%	7.3%	6.2%	-18.7%	-18.7%
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	13.2%	9.6%	7.5%	-8.8%	-8.8%
DFA US Targeted Value I	Small Cap Value	10.5%	7.0%	11.2%	-4.6%	-4.6%
Fidelity® Small Cap Index	Small Cap Blend	9.2%	4.2%	3.2%	-20.3%	-20.3%
Conestoga Small Cap Institutional	Small Cap Growth	11.7%	6.7%	3.0%	-28.1%	-28.1%
American Funds Capital World Gr&Inc F3	World Stock	7.8%	4.6%	3.4%	-17.0%	-17.0%
Invesco Global R6	World Stock	8.1%	3.0%	0.3%	-31.9%	-31.9%
iShares MSCI EAFE Intl Idx Inv A	Foreign Large Blend	4.3%	1.5%	0.8%	-14.4%	-14.4%
American Funds Europacific Growth F3	Foreign Large Growth	5.2%	1.5%	-0.2%	-22.7%	-22.7%
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	7.5%	1.5%	1.4%	-30.2%	-30.2%
American Century Emerging Markets R6	Diversified Emerging Markets	2.0%	-3.3%	-5.2%	-27.9%	-27.9%
Fidelity Advisor® Materials I	Natural Resources	6.9%	4.4%	13.1%	-9.9%	-9.9%
Vanguard Real Estate Index Admiral	Real Estate	6.4%	3.7%	-0.4%	-26.2%	-26.2%
Vanguard Target Retirement Income Fund	Target Date Funds	3.6%	2.3%	0.3%	-12.7%	-12.7%
Vanguard Target Retirement 2020 Fund	Target Date Funds	5.8%	3.2%	1.3%	-14.2%	-14.2%
Vanguard Target Retirement 2025 Fund	Target Date Funds	6.4%	3.6%	1.7%	-15.6%	-15.6%
Vanguard Target Retirement 2030 Fund	Target Date Funds	7.0%	3.9%	2.1%	-16.3%	-16.3%
Vanguard Target Retirement 2035 Fund	Target Date Funds	7.6%	4.3%	2.6%	-16.6%	-16.6%
Vanguard Target Retirement 2040 Fund	Target Date Funds	8.1%	4.7%	3.2%	-17.0%	-17.0%
Vanguard Target Retirement 2045 Fund	Target Date Funds	8.3%	5.1%	3.7%	-17.4%	-17.4%
Vanguard Target Retirement 2050 Fund	Target Date Funds	8.4%	5.2%	3.8%	-17.5%	-17.5%
Vanguard Target Retirement 2055 Fund	Target Date Funds	8.3%	5.2%	3.8%	-17.5%	-17.5%
Vanguard Target Retirement 2060 Fund	Target Date Funds	8.3%	5.2%	3.8%	-17.5%	-17.5%
Vanguard Target Retirement 2065 Fund	Target Date Funds	NA	5.2%	3.8%	-17.4%	-17.4%

Relative Index	Objective	Net Returns (Annualized Averages)				YTD
		10 yr.	5 yr.	3 yr.	1 yr.	
Bloomberg Interm US Treasury TR USD	Government Bond	0.7%	0.5%	-1.4%	-7.8%	-7.8%
Bloomberg Interm Corp TR USD	Corporate Bond	1.9%	1.2%	-1.2%	-9.4%	-9.4%
S&P 500 TR USD	Large Cap Domestic	12.6%	9.4%	7.7%	-18.1%	-18.1%
Wilshire 4500 Completion TR USD	Mid Cap Domestic	10.6%	6.2%	5.3%	-23.9%	-23.9%
Russell 2000 TR USD	Small Cap Domestic	9.0%	4.1%	3.1%	-20.4%	-20.4%
MSCI EAFE NR USD	Large Cap Foreign	4.7%	1.5%	0.9%	-14.5%	-14.5%

**Aviben Benefit Partners**  
**Account Access:**  
[www.aviben.com](http://www.aviben.com) /Phone: 888-507-6053

Performance data obtained from Morningstar as of 12/31/2022 and represents past results. Past performance does not guarantee future results. Please carefully consider investment objectives, risks and expenses of the mutual funds before investing. The fund prospectuses contain this and other information about the mutual funds and should be read carefully before investing money. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Above performance figures do not reflect any cost that may be applied to the Plan for recordkeeping or investment advisory services. Please visit your plan's website for most recent month-end fund performance.



## Bloomfield Township 401(a), 457(b), and RHS Plans Summary of Recommendations

### Funds Performing as Expected or Better Than Expected:

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- |  |   |  |
|--|---|--|
| ◆ Guaranteed Interest Fund (457(b)/401(a))<br>Category: <i>Fixed Rate</i>                    | ◆ American Funds Global Growth Port R6<br>Category: <i>Risk-Based Aggressive Allocation</i> | ◆ Conestoga Small Cap Institutional<br>Category: <i>Small Cap Growth</i>               |
| ◆ The Standard Stable Asset Fund II (RHS)<br>Category: <i>Fixed Rate</i>                     | ◆ American Funds Washington Mutual R6<br>Category: <i>Large Cap Value</i>                   | ◆ American Funds Capital World Gr&Inc R6<br>Category: <i>World Stock</i>               |
| ◆ Vanguard GNMA Adm<br>Category: <i>Intermediate Gov't Bond</i>                              | ◆ Columbia Contrarian Core Inst3<br>Category: <i>Large Cap Blend</i>                        | ◆ iShares MSCI EAFE Intl Idx Inv A<br>Category: <i>Foreign Large Blend</i>             |
| ◆ Invesco Core Plus Bond R5<br>Category: <i>Intermediate-Term Bond</i>                       | ◆ Fidelity® 500 Index<br>Category: <i>Large Cap Blend</i>                                   | ◆ American Funds Europacific Growth F3<br>Category: <i>Foreign Large Growth</i>        |
| ◆ Lord Abbett Income R6<br>Category: <i>Corporate Bond</i>                                   | ◆ JPMorgan Large Cap Growth R6<br>Category: <i>Large Cap Growth</i>                         | ◆ T. Rowe Price International Discovery I<br>Category: <i>Foreign Small/Mid Growth</i> |
| ◆ PIMCO Income Instl<br>Category: <i>Multisector Bond</i>                                    | ◆ Nuveen Mid Cap Value I<br>Category: <i>Mid Cap Value</i>                                  | ◆ Fidelity Advisor® Materials I<br>Category: <i>Natural Resources</i>                  |
| ◆ American Funds Capital World Bond R6<br>Category: <i>World Bond</i>                        | ◆ Vanguard Mid Cap Index Admiral<br>Category: <i>Mid Cap Blend</i>                          | ◆ Vanguard Real Estate Index Admiral<br>Category: <i>Real Estate</i>                   |
| ◆ Vanguard Balanced Index Adm<br>Category: <i>50% to 70% Equity</i>                          | ◆ Eaton Vance Atlanta Capital SMID-Cap R6<br>Category: <i>Mid Cap Growth</i>                | ◆ Vanguard Target Date Retirement Series<br>Category: <i>Target Date Series</i>        |
| ◆ American Funds Preservation Port R6<br>Category: <i>Risk-Based Conservative Allocation</i> | ◆ DFA US Targeted Value I<br>Category: <i>Small Cap Value</i>                               |  |
| ◆ American Funds Moderate Gr & Inc R-6<br>Category: <i>Risk-Based - Moderate Allocation</i>  | ◆ Fidelity® Small Cap Index<br>Category: <i>Small Cap Blend</i>                             |  |

### Fund Watch List:

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#### Remain on Watch List:

- ◆ Invesco Global R6  
Category: *World Stock*
- ◆ American Century Emerging Markets R6  
Category: *Diversified Emerging Markets*

#### Add to Watch

- ◆ Lord Abbett High Yield R6  
Category: *High Yield Bond*

### Fund Changes:

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- ◆ Janus Henderson Small Cap Value  
-with-  
DFA US Targeted Value I  
Category: *Small Cap Value*

-Note: fund change has been completed in the 457(b) and 401(a) Plans. Change still in progress within the RHS Plan.



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Stable Value Funds

<u>401(a)/457(b) - % of Plan Assets</u>	
Guaranteed Interest Fund	7.6%
Empower Guaranteed Fixed Fund	1.8%
<b>Total % of Plan Assets</b>	<b>9.4%</b>

<u>RHS - % of Plan Assets</u>	
The Standard Stable Asset Fund	0.8%

Fund <sup>1</sup>	Net Returns (Annualized)					Avg.	Credit	Inception	Expense
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	Duration	Quality	Date	Ratio
Guaranteed Interest Fund <sup>2</sup>						2.7	AA	Jan-13	0.10%
Empower Guaranteed Fixed Fund <sup>3</sup>						7.0	AA	Sep-94	0.10%
The Standard Stable Asset Fund II <sup>4</sup>						2.9	A	Apr-11	0.10%

Category	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Bloomberg 50%1-3Y Gvt/50%1-3Y Crp TR USD	1.0%	1.0%	-0.2%	-3.6%	-3.6%

- <sup>1</sup> Performance as of 12/31/2022.
- <sup>2</sup> Information provided by Empower. Credit rate resets each calendar year quarter. Expense ratio based on General Account Fund Provision of 0.10%.
- <sup>3</sup> Investment option offered under previous 457(b) investment menu. Fund is frozen under current 457(b) investment menu.
- <sup>4</sup> Stable value option offered within RHS Plan. Information provided by The Standard. Credit rate resets quarterly.
- <sup>5</sup> Estimated based on maturity distribution of underlying portfolio.



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Government Bond Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	0.7%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Vanguard GNMA Adm	0.8%	-0.4%	-2.8%	-10.7%	-10.7%	79	0.84	-0.69	6.8	AA	13,357	Oct-03	3.7	0.11%	\$16,573.2
Vanguard GNMA Adm	0.8%	-0.4%	-2.8%	-10.7%	-10.7%	79	0.84	-0.69	6.8	AA	13,357	Oct-03	3.7	0.11%	\$16,573.2

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund Intermediate Government	0.3%	-0.4%	-2.7%	-11.3%	-11.3%	NA	NA	NA	5.6	AA	381	NA	8.2	0.70%	\$2,909.2

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Core Bd TR USD	NA	NA	-2.7%	-13.0%	-13.0%
Bloomberg GNMA TR USD	0.6%	-0.5%	-3.0%	-10.8%	-10.8%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard GNMA Adm	1st	3rd	3rd	2nd
Vanguard GNMA Adm	1st	3rd	3rd	2nd

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 235



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Intermediate Term Bond Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	3.4%
RHS - % of Plan Assets	0.2%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Invesco Core Plus Bond R5	2.0%	0.4%	-2.2%	-14.6%	-14.6%	96	0.80	-0.04	6.4	BBB	1,324	Jun-09	8.3	0.51%	\$4,594.5
Invesco Core Plus Bond Y	2.0%	0.4%	-2.2%	-14.4%	-14.4%	96	0.80	-0.04	6.4	BBB	1,324	Jun-09	8.3	0.51%	\$4,594.5

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Intermediate Core-Plus Bond	1.3%	0.2%	-2.4%	-13.3%	-13.3%	NA	NA	NA	6.2	BBB	495	NA	6.6	0.75%	\$5,399.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Corp Bd TR USD	NA	NA	-2.9%	-15.7%	-15.7%
Bloomberg US Corp Bond TR USD	2.0%	0.5%	-2.9%	-15.8%	-15.8%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Invesco Core Plus Bond R5	1st	2nd	2nd	4th
Invesco Core Plus Bond Y	1st	2nd	2nd	4th

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 621



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Corporate Bond Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	0.7%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Lord Abbett Income R6	2.3%	0.6%	-2.3%	-15.2%	-15.2%	91	1.06	0.97	6.6	BBB	309	Jan-82	12.3	0.45%	\$2,615.0
Lord Abbett Income F	2.2%	0.4%	-2.5%	-15.7%	-15.7%	92	1.07	0.81	6.6	BBB	309	Jan-82	12.3	0.63%	\$2,615.0

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund Corporate Bond	1.9%	0.4%	-2.6%	-15.2%	-15.2%	NA	NA	NA	7.0	BBB	750	NA	6.7	0.73%	\$2,222.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Corp Bd TR USD	NA	NA	-2.9%	-15.7%	-15.7%
Bloomberg US Credit TR USD	1.8%	0.4%	-2.9%	-15.3%	-15.3%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Lord Abbett Income R6	1st	2nd	2nd	2nd
Lord Abbett Income F	2nd	3rd	2nd	3rd

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 214



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Multi-Sector Bond Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	1.8%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
PIMCO Income Instl	4.0%	1.7%	0.0%	-7.8%	-7.8%	91	0.52	2.22	3.2	BB	7,242	Mar-07	10.1	0.51%	\$111,406.0
PIMCO Income A	3.6%	1.3%	-0.4%	-8.2%	-8.2%	91	0.52	1.82	3.2	BB	7,242	Mar-07	10.1	0.91%	\$111,406.0

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund Multisector Bond	2.2%	0.9%	-1.1%	-9.9%	-9.9%	NA	NA	NA	4.0	BB	629	NA	6.2	1.00%	\$4,767.8

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
JPM EMBI Global Diversified TR USD	1.6%	-1.3%	-5.3%	-17.8%	-17.8%
Bloomberg US Universal TR USD	1.3%	0.2%	-2.5%	-13.0%	-13.0%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
PIMCO Income Instl	1st	1st	2nd	2nd
PIMCO Income A	1st	2nd	2nd	2nd

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 343



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for High Yield Bond Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	0.8%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Lord Abbett High Yield R6	4.1%	1.2%	-1.1%	-13.4%	-13.4%	98	1.14	-0.62	4.0	B	622	Dec-88	7.0	0.59%	\$4,686.6
Lord Abbett High Yield F	3.9%	1.0%	-1.4%	-13.7%	-13.7%	98	1.14	-0.87	4.0	B	622	Dec-88	7.0	0.78%	\$4,686.6
PGIM High Yield R6	4.3%	2.7%	-0.2%	-11.6%	-11.6%	99	1.01	-0.17	4.2	B	1,076	Mar-89	9.1	0.38%	\$18,830.1
American Funds American High-Inc R6	3.9%	3.3%	2.1%	-8.8%	-8.8%	99	0.95	2.25	3.6	B	979	May-89	10.2	0.30%	\$17,075.6

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund High Yield Bond	3.2%	1.7%	-0.2%	-10.1%	-10.1%	NA	NA	NA	3.7	B	593	NA	7.7	0.95%	\$1,957.5

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
ICE BofA US High Yield TR USD	3.9%	2.1%	-0.2%	-11.2%	-11.2%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Lord Abbett High Yield R6	1st	4th	4th	5th
Lord Abbett High Yield F	1st	5th	5th	5th
PGIM High Yield R6	1st	1st	3rd	4th
American Funds American High-Inc R6	1st	1st	1st	2nd

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 682



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for World Bond Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	0.9%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
American Funds Capital World Bond R6	-0.2%	-1.4%	-4.5%	-17.2%	-17.2%	96	1.13	0.75	6.5	BBB	1,531	Aug-87	11.3	0.48%	\$9,860.5
American Funds Capital World Bond F3	-0.3%	-1.4%	-4.5%	-17.1%	-17.1%	95	1.13	0.73	6.5	BBB	1,531	Aug-87	11.3	0.48%	\$9,860.5

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Global Bond	-0.9%	-1.8%	-4.0%	-13.8%	-13.8%	NA	NA	NA	5.8	BBB	640	NA	7.3	0.90%	\$1,539.8

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Bloomberg Global Aggregate TR USD	-0.4%	-1.7%	-4.5%	-16.3%	-16.3%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Capital World Bond R6	2nd	2nd	3rd	4th
American Funds Capital World Bond F3	2nd	2nd	3rd	4th

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 201



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for 50% to 70% Equity Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	1.4%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Vanguard Balanced Index Adm	7.8%	5.5%	3.4%	-16.9%	-16.9%	99	1.04	0.50	19.0	17891	\$105,297	Dec-00	5.9	0.07%	\$47,903.1
Vanguard Balanced Index Adm	7.8%	5.5%	3.4%	-16.9%	-16.9%	99	1.04	0.50	19.0	17891	\$105,297	Dec-00	5.9	0.07%	\$47,903.1

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Allocation--50% to 70% Equity	6.2%	4.1%	2.9%	-13.6%	-13.6%	NA	NA	NA	18.3	649	\$125,790	NA	6.8	1.05%	\$6,741.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar Mod Tgt Risk TR USD	5.8%	3.7%	2.0%	-14.8%	-14.8%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Balanced Index Adm	1st	2nd	3rd	4th
Vanguard Balanced Index Adm	1st	2nd	3rd	4th

Equity Sector Analysis (Fund vs. Category)	Super Sector				Sub-Sector									
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Vanguard Balanced Index Adm	30.4%	44.8%	24.8%	2.7%	10.3%	13.9%	3.5%	6.9%	5.1%	9.8%	23.0%	6.8%	15.1%	2.9%
Vanguard Balanced Index Adm	30.4%	44.8%	24.8%	2.7%	10.3%	13.9%	3.5%	6.9%	5.1%	9.8%	23.0%	6.8%	15.1%	2.9%
US Fund Allocation--50% to 70% Equity	31.5%	42.6%	25.9%	3.6%	10.5%	14.8%	2.6%	6.7%	5.6%	10.4%	19.9%	7.0%	15.7%	3.2%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 757



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Risk Based - Conservative Allocation Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	0.4%
RHS - % of Plan Assets	0.0%

Fund	Net Returns (Annualized)					Risk Measures			Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
American Funds Preservation Port R6	1.1%	1.0%	-0.1%	-5.8%	-5.8%	91	1.55	0.86	2.9	A	2,356	May-12	6.3	0.27%	\$2,449.0
American Funds Preservation Port F3	1.0%	1.1%	-0.1%	-5.8%	-5.8%	91	1.55	0.90	2.9	A	2,356	May-12	6.3	0.27%	\$2,449.0

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Short-Term Bond	1.0%	0.9%	-0.4%	-5.2%	-5.2%	NA	NA	NA	2.7	A	800	NA	6.8	0.69%	\$4,199.6

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Bloomberg US Govt/Credit 1-3 Yr TR USD	0.9%	0.9%	-0.3%	-3.7%	-3.7%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Preservation Port R6	3rd	2nd	2nd	4th
American Funds Preservation Port F3	3rd	2nd	2nd	4th

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 586



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Risk Based - Moderate Allocation Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	0.3%
RHS - % of Plan Assets =	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
American Funds Moderate Gr & Inc R-6	7.5%	5.2%	4.0%	-13.3%	-13.3%	99	1.01	2.00	14.0	6492	\$77,758	May-12	6.3	0.34%	\$12,383.6
American Funds Moderate Gr & Inc F-3	7.5%	5.2%	4.0%	-13.2%	-13.2%	99	1.01	2.01	14.0	6492	\$77,758	May-12	6.3	0.34%	\$12,383.6

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Allocation--50% to 70% Equity	6.2%	4.1%	2.9%	-13.6%	-13.6%	NA	NA	NA	18.3	649	\$125,790	NA	6.8	1.05%	\$6,741.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar Mod Tgt Risk TR USD	5.8%	3.7%	2.0%	-14.8%	-14.8%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Moderate Gr & Inc R-6	2nd	2nd	2nd	2nd
American Funds Moderate Gr & Inc F-3	2nd	2nd	2nd	2nd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
American Funds Moderate Gr & Inc R-6	29.7%	40.0%	30.3%	4.5%	7.9%	14.2%	3.2%	6.4%	6.6%	10.9%	16.1%	9.2%	17.3%	3.8%
American Funds Moderate Gr & Inc F-3	29.7%	40.0%	30.3%	4.5%	7.9%	14.2%	3.2%	6.4%	6.6%	10.9%	16.1%	9.2%	17.3%	3.8%
US Fund Allocation--50% to 70% Equity	31.5%	42.6%	25.9%	3.6%	10.5%	14.8%	2.6%	6.7%	5.6%	10.4%	19.9%	7.0%	15.7%	3.2%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 757





## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Risk Based - Aggressive Allocation Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	0.4%
RHS - % of Plan Assets =	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
American Funds Global Growth Port R6	8.3%	4.9%	2.6%	-25.5%	-25.5%	97	1.26	-1.47	15.7	1562	\$52,267	May-12	6.3	0.45%	\$4,848.3
American Funds Global Growth Port F3	8.3%	4.9%	2.6%	-25.4%	-25.4%	97	1.26	-1.46	15.7	1562	\$52,267	May-12	6.3	0.45%	\$4,848.3

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Global Large-Stock Growth	8.5%	5.6%	2.7%	-27.9%	-27.9%	NA	NA	NA	23.3	692	\$114,786	NA	6.9	1.08%	\$5,803.0

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar Mod Agg Tgt Risk TR USD	7.3%	4.6%	3.0%	-15.5%	-15.5%
MSCI ACWI Ex USA Growth NR USD	4.7%	1.5%	-0.4%	-23.1%	-23.1%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Global Growth Port R6	3rd	4th	3rd	3rd
American Funds Global Growth Port F3	3rd	4th	3rd	3rd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
American Funds Global Growth Port R6	32.7%	43.4%	23.9%	5.0%	13.9%	12.7%	1.2%	6.8%	5.0%	11.0%	20.6%	5.8%	16.5%	1.6%
American Funds Global Growth Port F3	32.7%	43.4%	23.9%	5.0%	13.9%	12.7%	1.2%	6.8%	5.0%	11.0%	20.6%	5.8%	16.5%	1.6%
US Fund Global Large-Stock Growth	31.0%	44.4%	24.6%	3.1%	12.4%	14.5%	1.1%	7.1%	2.3%	10.9%	24.1%	5.5%	17.8%	1.3%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 366



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Large Cap Value Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets = 11.0%

RHS - % of Plan Assets = 0.5%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
American Funds Washington Mutual R6	12.3%	9.4%	8.6%	-8.2%	-8.2%	98	0.92	1.39	15.0	205	\$121,351	Jul-52	11.0	0.26%	\$153,582.8
American Funds Washington Mutual F3	12.1%	9.4%	8.6%	-8.2%	-8.2%	98	0.92	1.38	15.0	205	\$121,351	Jul-52	11.0	0.26%	\$153,582.8

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Large Blend	11.3%	8.3%	6.9%	-17.0%	-17.0%	NA	NA	NA	NA	460	NA	NA	7.4	0.86%	\$9,641.3

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US LM Brd Val TR USD	NA	NA	NA	-6.9%	-6.9%
Russell 1000 Value TR USD	10.3%	6.7%	6.0%	-7.5%	-7.5%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Washington Mutual R6	1st	1st	1st	4th
American Funds Washington Mutual F3	1st	1st	1st	4th

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
American Funds Washington Mutual R6	26.9%	40.0%	33.1%	2.5%	6.6%	16.6%	1.4%	5.3%	6.6%	11.7%	16.3%	6.4%	23.6%	3.1%
American Funds Washington Mutual F3	26.9%	40.0%	33.1%	2.5%	6.6%	16.6%	1.4%	5.3%	6.6%	11.7%	16.3%	6.4%	23.6%	3.1%
US Fund Large Blend	29.2%	44.6%	26.2%	2.7%	10.0%	14.1%	2.4%	7.2%	4.4%	10.3%	22.7%	7.4%	16.1%	2.8%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 1358



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Large Cap Blend Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	
RHS - % of Plan Assets =	4.8%
Fidelity® 500 Index	3.1%
<b>Total % of Plan Assets</b>	<b>7.9%</b>

RHS - % of Plan Assets	
Columbia Contrarian Core Inst3	0.7%
Fidelity® 500 Index	0.7%
<b>Total % of Plan Assets</b>	<b>1.3%</b>

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Columbia Contrarian Core Inst3	12.3%	8.6%	7.5%	-18.5%	-18.5%	98	0.96	0.32	23.9	180	\$203,790	Dec-92	17.8	0.60%	\$10,273.1
Columbia Contrarian Core Inst3	12.3%	8.6%	7.5%	-18.5%	-18.5%	98	0.96	0.32	23.9	180	\$203,790	Dec-92	17.8	0.60%	\$10,273.1
Fidelity® 500 Index	12.6%	9.4%	7.7%	-18.1%	-18.1%	100	1.00	-0.01	20.2	505	\$175,549	Feb-88	7.5	0.02%	\$352,765.1
Fidelity® 500 Index	12.6%	9.4%	7.7%	-18.1%	-18.1%	100	1.00	-0.01	20.2	505	\$175,549	Feb-88	7.5	0.02%	\$352,765.1

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Large Blend	11.3%	8.3%	6.9%	-17.0%	-17.0%	NA	NA	NA	19.9	460	\$239,197	NA	7.4	0.86%	\$9,641.3

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Russell 1000 TR USD	12.4%	9.1%	7.4%	-19.1%	-19.1%
S&P 500 TR USD	12.6%	9.4%	7.7%	-18.1%	-18.1%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Columbia Contrarian Core Inst3	2nd	3rd	2nd	3rd
Columbia Contrarian Core Inst3	2nd	3rd	2nd	3rd
Fidelity® 500 Index	1st	2nd	2nd	3rd
Fidelity® 500 Index	1st	2nd	2nd	3rd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Columbia Contrarian Core Inst3	26.2%	48.6%	25.2%	2.2%	6.8%	15.7%	1.6%	10.4%	5.4%	7.0%	25.8%	7.4%	15.1%	2.7%
Columbia Contrarian Core Inst3	26.2%	48.6%	25.2%	2.2%	6.8%	15.7%	1.6%	10.4%	5.4%	7.0%	25.8%	7.4%	15.1%	2.7%
Fidelity® 500 Index	29.1%	45.2%	25.7%	2.4%	10.2%	13.8%	2.8%	7.5%	5.1%	8.9%	23.7%	7.4%	15.3%	3.0%
Fidelity® 500 Index	29.1%	45.2%	25.7%	2.4%	10.2%	13.8%	2.8%	7.5%	5.1%	8.9%	23.7%	7.4%	15.3%	3.0%
<b>US Fund Large Blend</b>	<b>29.2%</b>	<b>44.6%</b>	<b>26.2%</b>	<b>2.7%</b>	<b>10.0%</b>	<b>14.1%</b>	<b>2.4%</b>	<b>7.2%</b>	<b>4.4%</b>	<b>10.3%</b>	<b>22.7%</b>	<b>7.4%</b>	<b>16.1%</b>	<b>2.8%</b>

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 1358

## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Large Cap Growth Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets = 17.7%

RHS - % of Plan Assets = 0.8%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
JPMorgan Large Cap Growth R6	15.5%	14.3%	11.6%	-25.2%	-25.2%	96	0.98	3.67	23.8	371	\$219,501	Feb-94	4.8	0.44%	\$38,777.5
JPMorgan Large Cap Growth R6	15.5%	14.3%	11.6%	-25.2%	-25.2%	96	0.98	3.67	23.8	371	\$219,501	Feb-94	4.8	0.44%	\$38,777.5

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Large Growth	11.8%	8.3%	4.7%	-29.9%	-29.9%	NA	NA	NA	25.6	516	\$293,559	NA	8.2	1.00%	\$7,059.3

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Russell 1000 Growth TR USD	14.1%	11.0%	7.8%	-29.1%	-29.1%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
JPMorgan Large Cap Growth R6	1st	1st	1st	2nd
JPMorgan Large Cap Growth R6	1st	1st	1st	2nd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
JPMorgan Large Cap Growth R6	23.6%	49.5%	26.9%	2.5%	14.9%	6.3%	0.0%	4.1%	3.7%	9.3%	32.3%	4.3%	22.6%	0.0%
JPMorgan Large Cap Growth R6	23.6%	49.5%	26.9%	2.5%	14.9%	6.3%	0.0%	4.1%	3.7%	9.3%	32.3%	4.3%	22.6%	0.0%
US Fund Large Growth	28.9%	50.4%	20.7%	1.4%	16.0%	10.0%	1.6%	8.9%	2.2%	6.4%	33.0%	4.2%	15.9%	0.6%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 1235

## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Mid Cap Value Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	5.5%
RHS - % of Plan Assets =	0.7%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Nuveen Mid Cap Value I	10.9%	6.6%	7.5%	-10.4%	-10.4%	98	1.00	1.67	13.0	79	\$13,982	Dec-87	10.8	0.91%	\$477.3
Nuveen Mid Cap Value A	10.6%	6.4%	7.3%	-10.6%	-10.6%	98	1.00	1.42	13.0	79	\$13,982	Dec-87	10.8	1.16%	\$477.3

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Mid-Cap Value	9.6%	6.0%	6.8%	-8.0%	-8.0%	NA	NA	NA	14.2	547	\$13,032	NA	9.0	1.04%	\$2,914.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Russell Mid Cap Value TR USD	10.1%	5.7%	5.8%	-12.0%	-12.0%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Nuveen Mid Cap Value I	1st	2nd	3rd	4th
Nuveen Mid Cap Value A	2nd	3rd	3rd	4th

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Nuveen Mid Cap Value I	43.9%	36.4%	19.8%	4.5%	11.1%	16.8%	11.4%	1.1%	7.1%	18.5%	9.7%	3.1%	7.8%	8.8%
Nuveen Mid Cap Value A	43.9%	36.4%	19.8%	4.5%	11.1%	16.8%	11.4%	1.1%	7.1%	18.5%	9.7%	3.1%	7.8%	8.8%
US Fund Mid-Cap Value	41.8%	34.0%	24.2%	5.4%	10.9%	19.2%	6.3%	3.0%	6.4%	16.2%	8.5%	6.7%	11.0%	6.6%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 405

## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Mid Cap Blend Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	2.7%
RHS - % of Plan Assets =	0.7%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Vanguard Mid Cap Index Admiral	11.1%	7.3%	6.2%	-18.7%	-18.7%	100	0.98	0.31	17.5	360	\$23,610	Feb-99	13.1	0.050%	\$52,474.5
Vanguard Mid Cap Index Admiral	11.1%	7.3%	6.2%	-18.7%	-18.7%	100	0.98	0.31	17.5	360	\$23,610	Feb-99	13.1	0.050%	\$52,474.5
Fidelity® Mid Cap Index	11.0%	7.1%	5.9%	-17.3%	-17.3%	100	1.00	0.01	16.9	820	\$18,129	Sep-11	7.0	0.030%	\$24,593.7

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Mid-Cap Blend	9.8%	6.3%	6.2%	-14.0%	-14.0%	NA	NA	NA	15.3	487	\$10,492	NA	7.5	1.04%	\$1,601.3

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD	
Russell Mid Cap TR USD	11.0%	7.1%	5.9%	-17.3%	-17.3%	NOTE: Represents Morningstar best fit index for Vanguard Mid Cap Index.
CRSP US Mid Cap TR USD	11.1%	7.3%	6.2%	-18.7%	-18.7%	NOTE: Represents prospectus-stated index for Vanguard Mid Cap Index.
Russell Mid Cap TR USD	11.0%	7.1%	5.9%	-17.3%	-17.3%	NOTE: Represents prospectus-stated Fidelity Mid Cap Index.

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Mid Cap Index Admiral	1st	2nd	3rd	5th
Vanguard Mid Cap Index Admiral	1st	2nd	3rd	5th
Fidelity® Mid Cap Index	1st	2nd	3rd	4th

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Vanguard Mid Cap Index Admiral	36.9%	39.5%	23.6%	5.0%	10.1%	12.8%	9.0%	3.6%	5.8%	12.6%	17.5%	4.2%	12.3%	7.0%
Vanguard Mid Cap Index Admiral	36.9%	39.5%	23.6%	5.0%	10.1%	12.8%	9.0%	3.6%	5.8%	12.6%	17.5%	4.2%	12.3%	7.0%
Fidelity® Mid Cap Index	39.5%	40.2%	20.3%	5.1%	12.8%	13.6%	8.0%	3.4%	5.5%	15.3%	16.0%	4.0%	10.6%	5.7%
US Fund Mid-Cap Blend	40.5%	40.1%	19.4%	5.4%	13.1%	14.9%	7.0%	2.7%	5.6%	16.7%	15.2%	4.6%	11.0%	3.8%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 405

\*\*Shaded fund represents Index option offered by Fidelity. Not currently available as an investment option under the Bloomfield Twp. Plans.

## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Mid Cap Growth Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	4.3%
RHS - % of Plan Assets =	0.3%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Eaton Vance Atlanta Capital SMID-Cap R6	13.2%	9.6%	7.5%	-8.8%	-8.8%	95	0.97	0.60	22.4	55	\$10,182	Nov-03	19.1	0.81%	\$10,117.7
Eaton Vance Atlanta Capital SMID-Cap R6	13.2%	9.6%	7.5%	-8.8%	-8.8%	95	0.97	0.60	22.4	55	\$10,182	Nov-03	19.1	0.81%	\$10,117.7

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Mid-Cap Growth	10.7%	7.1%	4.1%	-27.8%	-27.8%	NA	NA	NA	27.4	556	\$16,807	NA	9.1	1.10%	\$2,891.6

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Mid TR USD	11.8%	8.1%	7.1%	-16.1%	-16.1%
Russell Mid Cap Growth NR USD	11.1%	7.4%	3.7%	-26.9%	-26.9%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Eaton Vance Atlanta Capital SMID-Cap R6	1st	1st	1st	1st
Eaton Vance Atlanta Capital SMID-Cap R6	1st	1st	1st	1st

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Eaton Vance Atlanta Capital SMID-Cap R6	41.8%	49.1%	9.1%	2.7%	15.1%	22.2%	1.8%	0.0%	0.0%	33.5%	15.6%	0.0%	9.1%	0.0%
Eaton Vance Atlanta Capital SMID-Cap R6	41.8%	49.1%	9.1%	2.7%	15.1%	22.2%	1.8%	0.0%	0.0%	33.5%	15.6%	0.0%	9.1%	0.0%
US Fund Mid-Cap Growth	28.6%	48.1%	23.3%	2.4%	13.0%	9.9%	3.4%	3.1%	3.2%	15.0%	26.8%	2.7%	20.0%	0.7%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 586



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Small Cap Value Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	3.3%
RHS - % of Plan Assets =	0.3%

-Note: fund change has been completed in the 457(b) and 401(a) Plans. Change still in progress within the RHS Plan.

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
DFA US Targeted Value I	10.5%	7.0%	11.2%	-4.6%	-4.6%	99	1.00	4.28	8.9	1418	\$3,143	Feb-00	7.1	0.29%	\$12,389.3
Janus Henderson Small Cap Value N	8.3%	2.7%	1.2%	-9.7%	-9.7%	94	0.81	-4.72	11.5	242	\$2,777	Oct-87	9.5	0.60%	\$2,602.7

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Small Value	8.7%	4.8%	7.1%	-10.2%	-10.2%	NA	NA	NA	12.6	489	\$3,865	NA	8.4	1.19%	\$1,381.0

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Sml Brd Val Ext TR USD	NA	NA	NA	-10.5%	-10.5%
Russell 2000 Value TR USD	8.5%	4.1%	4.7%	-14.5%	-14.5%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
DFA US Targeted Value I	1st	1st	1st	1st
Janus Henderson Small Cap Value N	4th	5th	5th	2nd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
DFA US Targeted Value I	50.0%	39.6%	10.4%	8.3%	12.7%	28.1%	0.9%	2.4%	9.1%	17.9%	10.2%	5.1%	4.9%	0.5%
Janus Henderson Small Cap Value N	48.8%	33.3%	18.0%	5.6%	9.6%	24.7%	9.0%	0.2%	8.3%	17.4%	7.3%	3.0%	11.6%	3.4%
US Fund Small Value	50.5%	36.1%	13.4%	5.8%	13.2%	25.0%	6.5%	1.8%	6.6%	18.6%	9.0%	4.2%	6.3%	3.0%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 481



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Small Cap Blend Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	3.9%
RHS - % of Plan Assets =	0.2%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Fidelity® Small Cap Index	9.2%	4.2%	3.2%	-20.3%	-20.3%	100	1.00	0.05	11.6	1955	\$2,200	Sep-11	7.0	0.030%	\$18,628.4
Fidelity® Small Cap Index	9.2%	4.2%	3.2%	-20.3%	-20.3%	100	1.00	0.05	11.6	1955	\$2,200	Sep-11	7.0	0.030%	\$18,628.4

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund Small Blend	9.1%	4.9%	5.2%	-16.2%	-16.2%	NA	NA	NA	12.7	487	\$4,242	NA	7.7	1.05%	\$1,343.9

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Russell 2000 TR USD	9.0%	4.1%	3.1%	-20.4%	-20.4%

NOTE: Represents prospectus-stated index for Fidelity Small Cap Index.

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Fidelity® Small Cap Index	3rd	4th	4th	5th
Fidelity® Small Cap Index	3rd	4th	4th	5th

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Fidelity® Small Cap Index	38.1%	37.6%	24.3%	4.1%	10.1%	16.4%	7.6%	2.6%	6.8%	14.7%	13.5%	4.0%	16.8%	3.4%
Fidelity® Small Cap Index	38.1%	37.6%	24.3%	4.1%	10.1%	16.4%	7.6%	2.6%	6.8%	14.7%	13.5%	4.0%	16.8%	3.4%
US Fund Small Blend	40.0%	38.7%	21.3%	4.6%	11.3%	17.4%	6.8%	2.5%	5.3%	17.4%	13.5%	4.3%	14.2%	2.8%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 611



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Small Cap Growth Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	3.2%
RHS - % of Plan Assets =	0.6%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Conestoga Small Cap Institutional	11.7%	6.7%	3.0%	-28.1%	-28.1%	92	0.90	-2.34	39.7	47	\$3,403	Oct-02	14.6	0.90%	\$3,244.7
Conestoga Small Cap Institutional	11.7%	6.7%	3.0%	-28.1%	-28.1%	92	0.90	-2.34	39.7	47	\$3,403	Oct-02	14.6	0.90%	\$3,244.7

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Small Growth	10.2%	6.6%	4.1%	-27.8%	-27.8%	NA	NA	NA	22.5	468	\$4,744	NA	9.5	1.21%	\$1,365.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Mid Brd Grt TR USD	NA	NA	NA	-25.8%	-25.8%
Russell 2000 Growth TR USD	9.2%	3.5%	0.7%	-26.4%	-26.4%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Conestoga Small Cap Institutional	1st	3rd	3rd	3rd
Conestoga Small Cap Institutional	1st	3rd	3rd	3rd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Conestoga Small Cap Institutional	14.8%	68.8%	16.5%	6.3%	5.5%	0.0%	3.0%	0.0%	0.0%	36.6%	32.1%	0.0%	16.5%	0.0%
Conestoga Small Cap Institutional	14.8%	68.8%	16.5%	6.3%	5.5%	0.0%	3.0%	0.0%	0.0%	36.6%	32.1%	0.0%	16.5%	0.0%
US Fund Small Growth	25.6%	46.2%	28.2%	2.7%	10.9%	9.4%	2.6%	1.9%	4.2%	17.5%	22.7%	4.7%	22.6%	1.0%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 604



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for World Stock Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	
American Funds Capital World Gr&Inc R6	1.7%
Invesco Global R6	3.8%
<b>Total % of Plan Assets</b>	<b>5.5%</b>

RHS - % of Plan Assets	
American Funds Capital World Gr&Inc F3	0.0%
Invesco Global R6	0.1%
<b>Total % of Plan Assets</b>	<b>0.1%</b>

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
American Funds Capital World Gr&Inc R6	7.9%	4.6%	3.4%	-17.0%	-17.0%	98	1.14	0.35	13.7	376	\$82,634	Mar-93	7.3	0.42%	\$106,715.2
American Funds Capital World Gr&Inc F3	7.8%	4.6%	3.4%	-17.0%	-17.0%	98	1.14	0.35	13.7	376	\$82,634	Mar-93	7.3	0.42%	\$106,715.2
Invesco Global R6	8.1%	3.0%	0.3%	-31.9%	-31.9%	96	2.36	1.16	26.6	71	\$119,700	Dec-69	5.8	0.66%	\$8,241.8
Invesco Global R6	8.1%	3.0%	0.3%	-31.9%	-31.9%	96	2.36	1.16	26.6	71	\$119,700	Dec-69	5.8	0.66%	\$8,241.8
American Funds New Perspective R6	10.3%	7.7%	5.5%	-25.6%	-25.6%	97	1.04	2.76	18.2	297	\$91,077	Mar-73	13.1	0.41%	\$112,049.8

Category	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Global Large-Stock Blend <small>(Category benchmark for American Funds Capital World Gr&amp;Inc R6)</small>	7.9%	4.9%	4.1%	-16.7%	-16.7%	NA	NA	NA	17.3	662	\$73,434	NA	7.6	1.05%	\$4,482.3
US Fund Global Large-Stock Growth <small>(Category benchmark for Invesco Global R6)</small>	8.5%	5.6%	2.7%	-27.9%	-27.9%	NA	NA	NA	23.3	692	\$114,786	NA	6.9	1.08%	\$5,803.0

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar Mod Agg Tgt Risk TR USD <small>(Morningstar best-fit Index for American Funds Capital World Gr&amp;Inc R6)</small>	7.3%	4.6%	3.0%	-15.5%	-15.5%
MSCI ACWI Growth NR USD <small>(Morningstar best-fit Index for Invesco Global R6)</small>	9.2%	6.4%	3.8%	-28.6%	-28.6%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Capital World Gr&Inc R6	2nd	2nd	3rd	5th
Invesco Global R6	4th	5th	4th	4th

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
American Funds Capital World Gr&Inc R6	31.6%	40.5%	27.9%	6.9%	9.4%	14.1%	1.3%	5.8%	6.5%	10.8%	17.4%	8.7%	15.8%	3.4%
<b>US Fund Global Large-Stock Blend</b>	<b>32.0%</b>	<b>41.4%</b>	<b>26.5%</b>	<b>5.1%</b>	<b>10.3%</b>	<b>13.9%</b>	<b>2.7%</b>	<b>5.9%</b>	<b>5.0%</b>	<b>14.5%</b>	<b>16.0%</b>	<b>8.4%</b>	<b>13.5%</b>	<b>4.7%</b>
Invesco Global R6	32.2%	56.8%	11.1%	0.9%	17.6%	9.9%	3.7%	14.5%	0.0%	13.8%	28.5%	0.1%	11.0%	0.0%
American Funds New Perspective R6	31.9%	40.1%	28.1%	6.2%	12.1%	12.9%	0.8%	6.1%	5.4%	11.0%	17.6%	7.0%	19.7%	1.3%
<b>US Fund Global Large-Stock Growth</b>	<b>31.0%</b>	<b>44.4%</b>	<b>24.6%</b>	<b>3.1%</b>	<b>12.4%</b>	<b>14.5%</b>	<b>1.1%</b>	<b>7.1%</b>	<b>2.3%</b>	<b>10.9%</b>	<b>24.1%</b>	<b>5.5%</b>	<b>17.8%</b>	<b>1.3%</b>

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 367

<sup>3</sup> Number of funds within Morningstar category = 366

## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Large Cap Foreign Blend Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets = 1.5%

RHS - % of Plan Assets = 0.2%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
iShares MSCI EAFE Intl Idx K	4.6%	1.8%	1.1%	-14.1%	-14.1%	97	0.94	-0.27	11.5	842	\$37,204	Apr-97	3.6	0.040%	\$8,201.8
iShares MSCI EAFE Intl Idx Inv A	4.3%	1.5%	0.8%	-14.4%	-14.4%	97	0.94	-0.60	11.5	842	\$37,204	Apr-97	3.6	0.340%	\$8,201.8
<i>Fidelity® International Index</i>	4.7%	1.8%	1.1%	-14.2%	-14.2%	97	0.94	-0.27	13.0	838	\$43,639	Sep-11	7.5	0.040%	\$35,840.5
Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Foreign Large Blend	4.3%	1.2%	0.6%	-15.8%	-15.8%	NA	NA	NA	13.0	771	\$48,568	NA	6.4	0.99%	\$3,631.7
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
MSCI Europe NR USD	4.6%	1.9%	1.4%	-15.1%	-15.1%										
MSCI EAFE NR USD	4.7%	1.5%	0.9%	-14.5%	-14.5%										
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.											
iShares MSCI EAFE Intl Idx K	2nd	2nd	2nd	2nd											
iShares MSCI EAFE Intl Idx Inv A	3rd	3rd	3rd	2nd											
<i>Fidelity® International Index</i>	2nd	2nd	2nd	2nd											

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
iShares MSCI EAFE Intl Idx K	38.6%	33.1%	28.4%	7.5%	10.5%	17.7%	2.9%	5.2%	5.1%	14.8%	8.1%	11.2%	14.0%	3.2%
iShares MSCI EAFE Intl Idx Inv A	38.6%	33.1%	28.4%	7.5%	10.5%	17.7%	2.9%	5.2%	5.1%	14.8%	8.1%	11.2%	14.0%	3.2%
<i>Fidelity® International Index</i>	39.2%	33.9%	26.9%	7.6%	10.8%	18.1%	2.8%	4.9%	5.2%	15.1%	8.7%	10.2%	13.6%	3.2%
<b>US Fund Foreign Large Blend</b>	<b>38.8%</b>	<b>35.4%</b>	<b>25.8%</b>	<b>7.6%</b>	<b>10.4%</b>	<b>18.7%</b>	<b>2.1%</b>	<b>5.2%</b>	<b>5.8%</b>	<b>14.5%</b>	<b>9.9%</b>	<b>10.3%</b>	<b>12.7%</b>	<b>2.9%</b>

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 744

\*\*Shaded fund represents Index option offered by Fidelity. Not currently available as an investment option under the Bloomfield Twp. Plans.



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Large Cap Foreign Growth Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	3.6%
RHS - % of Plan Assets =	0.4%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
American Funds Europacific Growth R6	5.3%	1.5%	-0.2%	-22.7%	-22.7%	95	1.11	0.65	15.9	403	\$46,728	Apr-84	12.5	0.46%	\$138,660.0
American Funds Europacific Growth F3	5.2%	1.5%	-0.2%	-22.7%	-22.7%	95	1.11	0.64	15.9	403	\$46,728	Apr-84	12.5	0.46%	\$138,660.0

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Foreign Large Growth	5.3%	2.1%	0.0%	-25.3%	-25.3%	NA	NA	NA	19.9	714	\$49,684	NA	7.6	1.07%	\$7,242.2
US Fund Foreign Large Blend	4.3%	1.2%	0.6%	-15.8%	-15.8%	NA	NA	NA	13.0	771	\$48,568	NA	6.4	0.99%	\$3,631.7

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar Gbl xUS Growth TME NR USD	NA	NA	NA	-21.7%	-21.7%
MSCI EAFE Growth NR USD	5.6%	2.5%	0.5%	-23.0%	-23.0%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Europacific Growth R6	2nd	4th	3rd	2nd
American Funds Europacific Growth F3	3rd	4th	3rd	2nd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
American Funds Europacific Growth R6	34.6%	41.6%	23.8%	8.0%	12.7%	13.2%	0.7%	3.0%	9.9%	13.0%	15.8%	7.4%	15.1%	1.3%
American Funds Europacific Growth F3	34.6%	41.6%	23.8%	8.0%	12.7%	13.2%	0.7%	3.0%	9.9%	13.0%	15.8%	7.4%	15.1%	1.3%
US Fund Foreign Large Growth	34.5%	39.1%	26.4%	6.3%	12.8%	14.7%	0.7%	4.1%	4.1%	15.8%	15.1%	9.8%	15.8%	0.9%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 443



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Foreign Small/Mid Cap Growth Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	0.2%
RHS - % of Plan Assets =	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
T. Rowe Price International Discovery I	7.5%	1.5%	1.4%	-30.2%	-30.2%	91	0.99	2.67	14.1	242	\$2,607	Dec-88	2.8	1.05%	\$6,592.1
T. Rowe Price International Discovery I	7.5%	1.5%	1.4%	-30.2%	-30.2%	91	0.99	2.67	14.1	242	\$2,607	Dec-88	2.8	1.05%	\$6,592.1

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Foreign Small/Mid Growth	5.9%	0.6%	-1.0%	-30.2%	-30.2%	NA	NA	NA	18.9	923	\$3,146	NA	6.0	1.29%	\$1,178.0

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
MSCI ACWI Ex USA SMID Growth NR USD	4.6%	0.0%	-1.1%	-25.7%	-25.7%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
T. Rowe Price International Discovery I	1st	2nd	2nd	3rd
T. Rowe Price International Discovery I	1st	2nd	2nd	3rd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
T. Rowe Price International Discovery I	39.7%	41.7%	18.6%	5.5%	20.2%	10.0%	4.0%	5.2%	1.7%	23.7%	11.1%	2.9%	14.0%	1.6%
T. Rowe Price International Discovery I	39.7%	41.7%	18.6%	5.5%	20.2%	10.0%	4.0%	5.2%	1.7%	23.7%	11.1%	2.9%	14.0%	1.6%
US Fund Foreign Small/Mid Growth	28.5%	50.6%	20.9%	6.0%	10.9%	8.6%	3.0%	5.3%	1.7%	24.2%	19.5%	5.7%	14.2%	1.0%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 140



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Diversified Emerging Markets Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	1.0%
RHS - % of Plan Assets =	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
American Century Emerging Markets R6	2.0%	-3.3%	-5.2%	-27.9%	-27.9%	95	1.04	-2.26	13.7	99	\$37,049	Sep-77	11.8	0.90%	\$2,798.9
American Century Emerging Markets R6	2.0%	-3.3%	-5.2%	-27.9%	-27.9%	95	1.04	-2.26	13.7	99	\$37,049	Sep-77	11.8	0.90%	\$2,798.9
American Funds New World R6	5.0%	3.0%	1.0%	-21.8%	-21.8%	94	1.05	1.63	16.6	612	\$52,529	Jun-99	9.7	0.57%	\$49,219.2

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Diversified Emerging Mkts	1.5%	-1.3%	-2.3%	-20.9%	-20.9%	NA	NA	NA	11.8	937	\$37,974	NA	6.5	1.24%	\$2,523.0

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
MSCI EM NR USD	1.4%	-1.4%	-2.7%	-20.1%	-20.1%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Century Emerging Markets R6	2nd	5th	5th	5th
American Century Emerging Markets R6	2nd	5th	5th	5th
American Funds New World R6	1st	1st	1st	3rd

Portfolio Composition			
Asset Class	Fund American Century Emerging Markets	Category US Fund Diversified Emerging Mkts	Fund American Funds New World R6
U.S. Equity	0.0%	2.8%	23.3%
Non-U.S. Equity	99.9%	95.0%	67.8%
Fixed Income	0.0%	0.0%	3.2%
Other	0.0%	0.1%	0.4%
Cash	0.1%	2.1%	5.2%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Indus-trials	Technology	Cons. Def.	Health-care	Utilities
American Century Emerging Markets R6	47.9%	38.8%	13.3%	2.2%	16.0%	27.3%	2.4%	9.5%	7.5%	6.0%	15.8%	6.7%	4.9%	1.7%
American Century Emerging Markets R6	47.9%	38.8%	13.3%	2.2%	16.0%	27.3%	2.4%	9.5%	7.5%	6.0%	15.8%	6.7%	4.9%	1.7%
American Funds New World R6	40.4%	36.0%	23.6%	9.4%	12.5%	16.7%	1.8%	5.0%	5.2%	10.8%	15.0%	6.9%	14.5%	2.2%
<b>US Fund Diversified Emerging Mkts</b>	<b>45.7%</b>	<b>39.8%</b>	<b>14.5%</b>	<b>7.1%</b>	<b>13.7%</b>	<b>23.1%</b>	<b>1.8%</b>	<b>8.2%</b>	<b>5.4%</b>	<b>6.2%</b>	<b>20.0%</b>	<b>7.6%</b>	<b>5.0%</b>	<b>1.9%</b>

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 816



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Natural Resources Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	0.1%
RHS - % of Plan Assets =	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha	Ratio (x)	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Fidelity Advisor® Materials I	6.9%	4.4%	13.1%	-9.9%	-9.9%	87	0.95	7.09	13.6	38	\$29,205	Sep-86	0.8	0.75%	\$1,034.3
Fidelity Advisor® Materials I	6.9%	4.4%	13.1%	-9.9%	-9.9%	87	0.95	7.09	13.6	38	\$29,205	Sep-86	0.8	0.75%	\$1,034.3

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Natural Resources	5.0%	6.7%	13.4%	-2.6%	-2.6%	NA	NA	NA	10.1	619	\$26,527	NA	5.9	1.29%	\$824.1

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Russell Mid Cap Value TR USD	10.1%	5.7%	5.8%	-12.0%	-12.0%
MSCI US IMI/Materials 25-50 NR USD	8.9%	6.1%	9.8%	-12.1%	-12.1%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Fidelity Advisor® Materials I	2nd	4th	2nd	3rd
Fidelity Advisor® Materials I	2nd	4th	2nd	3rd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def.	Health-care	Utilities
Fidelity Advisor® Materials I	96.0%	1.8%	2.2%	90.8%	5.2%	0.0%	0.0%	0.0%	0.0%	1.8%	0.0%	0.0%	2.2%	0.0%
Fidelity Advisor® Materials I	96.0%	1.8%	2.2%	90.8%	5.2%	0.0%	0.0%	0.0%	0.0%	1.8%	0.0%	0.0%	2.2%	0.0%
US Fund Natural Resources	54.0%	37.4%	8.6%	47.2%	3.5%	0.3%	3.1%	0.0%	24.2%	11.1%	2.1%	4.0%	1.3%	3.3%

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 115





## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Real Estate Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets =	0.5%
RHS - % of Plan Assets =	0.0%

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R <sup>2</sup>	Beta	Alpha							
Vanguard Real Estate Index Admiral	6.4%	3.7%	-0.4%	-26.2%	-26.2%	100	0.99	-0.01	24.2	169	\$21,106	Feb-99	16.7	0.12%	\$35,684.1
Vanguard Real Estate Index Admiral	6.4%	3.7%	-0.4%	-26.2%	-26.2%	100	0.99	-0.01	24.2	169	\$21,106	Feb-99	16.7	0.12%	\$35,684.1
Fidelity® Real Estate Index	5.3%	1.7%	-2.7%	-26.1%	-26.1%	99	1.02	-2.64	24.2	164	\$21,179	Sep-11	7.0	0.07%	\$2,368.2

Category <sup>2</sup>	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Real Estate	5.8%	2.9%	-0.9%	-25.7%	-25.7%	NA	NA	NA	24.7	467	\$28,164	NA	8.7	1.14%	\$1,651.0

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
Morningstar US Real Est TR USD	6.3%	3.7%	-0.5%	-25.6%	-25.6%
S&P Global REIT TR USD	5.0%	2.0%	-2.4%	-23.6%	-23.6%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Real Estate Index Admiral	2nd	3rd	3rd	4th
Vanguard Real Estate Index Admiral	2nd	3rd	3rd	4th
Fidelity® Real Estate Index	4th	5th	5th	3rd

Equity Sector Analysis (Fund vs. Category)	Super Sector			Sub-Sector										
	Cyclical	Sensitive	Defensive	Basic Materials	Cons. Cyclical	Fin. Svcs.	Real Estate	Comm. Services	Energy	Industrials	Technology	Cons. Def. care	Utilities	
Vanguard Real Estate Index Admiral	99.3%	0.7%	0.0%	0.0%	0.0%	0.0%	99.3%	0.6%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Vanguard Real Estate Index Admiral	99.3%	0.7%	0.0%	0.0%	0.0%	0.0%	99.3%	0.6%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Fidelity® Real Estate Index	99.3%	0.7%	0.0%	0.0%	0.0%	0.0%	99.2%	0.7%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
<b>US Fund Real Estate</b>	<b>99.3%</b>	<b>0.7%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.9%</b>	<b>0.3%</b>	<b>98.0%</b>	<b>0.2%</b>	<b>0.0%</b>	<b>0.3%</b>	<b>0.2%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 252

\*\*Shaded fund represents Index option offered by Fidelity. Not currently available as an investment option under the Bloomfield Twp. Plans.



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Target Date Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	7.7%
RHS - % of Plan Assets	92.8%

Fund vs. Category <sup>2</sup>	Net Returns (Annualized)					% Cash	% Bonds	% U.S. Stocks	% For. Stocks	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD									
Vanguard Target Retirement Income Fund <b>US Fund Target-Date Retirement</b>	3.6% <b>3.3%</b>	2.3% <b>2.0%</b>	0.3% <b>0.2%</b>	-12.7% <b>-12.7%</b>	-12.7% <b>-12.7%</b>	#N/A <b>4.7%</b>	#N/A <b>46.8%</b>	#N/A <b>16.0%</b>	#N/A <b>10.0%</b>	\$59,501 <b>\$56,661</b>	Oct-03 <b>NA</b>	9.9 <b>6.9</b>	0.08% <b>0.67%</b>	\$36,654.3 <b>\$788.9</b>
Vanguard Target Retirement 2020 Fund <b>US Fund Target-Date 2020</b>	5.8% <b>5.4%</b>	3.2% <b>2.9%</b>	1.3% <b>1.1%</b>	-14.2% <b>-14.4%</b>	-14.2% <b>-14.4%</b>	3.1% <b>3.0%</b>	53.7% <b>48.3%</b>	25.6% <b>26.7%</b>	17.6% <b>13.6%</b>	\$59,628 <b>\$67,746</b>	Oct-03 <b>NA</b>	9.9 <b>6.4</b>	0.08% <b>0.62%</b>	\$40,163.7 <b>\$2,972.0</b>
Vanguard Target Retirement 2025 Fund <b>US Fund Target-Date 2025</b>	6.4% <b>5.7%</b>	3.6% <b>3.2%</b>	1.7% <b>1.4%</b>	-15.6% <b>-15.2%</b>	-15.6% <b>-15.2%</b>	2.8% <b>3.2%</b>	42.0% <b>39.4%</b>	32.8% <b>28.3%</b>	22.4% <b>14.7%</b>	\$59,757 <b>\$68,943</b>	Oct-03 <b>NA</b>	9.9 <b>5.9</b>	0.08% <b>0.67%</b>	\$71,647.3 <b>\$6.3</b>
Vanguard Target Retirement 2030 Fund <b>US Fund Target-Date 2030</b>	7.0% <b>6.5%</b>	3.9% <b>3.7%</b>	2.1% <b>2.1%</b>	-16.3% <b>-16.0%</b>	-16.3% <b>-16.0%</b>	2.8% <b>2.3%</b>	33.6% <b>29.4%</b>	37.9% <b>34.8%</b>	25.7% <b>18.0%</b>	\$59,866 <b>\$68,995</b>	Oct-03 <b>NA</b>	9.9 <b>6.2</b>	0.08% <b>0.68%</b>	\$76,003.5 <b>\$4,594.5</b>
Vanguard Target Retirement 2035 Fund <b>US Fund Target-Date 2035</b>	7.6% <b>7.1%</b>	4.3% <b>4.2%</b>	2.6% <b>2.6%</b>	-16.6% <b>-16.9%</b>	-16.6% <b>-16.9%</b>	2.8% <b>2.9%</b>	26.6% <b>19.6%</b>	42.0% <b>41.7%</b>	28.6% <b>21.9%</b>	\$59,768 <b>\$67,752</b>	Oct-03 <b>NA</b>	9.9 <b>6.1</b>	0.08% <b>0.69%</b>	\$74,832.7 <b>\$4,062.3</b>
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.										
Vanguard Target Retirement Income Fund	2nd	2nd	2nd	3rd										
Vanguard Target Retirement 2020 Fund	2nd	3rd	3rd	2nd										
Vanguard Target Retirement 2025 Fund	1st	2nd	3rd	3rd										
Vanguard Target Retirement 2030 Fund	2nd	3rd	3rd	3rd										
Vanguard Target Retirement 2035 Fund	2nd	3rd	3rd	2nd										

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 963



## Bloomfield Township 401(a), 457(b), and RHS Plans

### Comparable Investment Performance for Target Date Funds<sup>1</sup>

401(a)/457(b) - % of Plan Assets	7.7%
RHS - % of Plan Assets	92.8%

Fund vs. Category <sup>2</sup>	Net Returns (Annualized)					% Cash	% Bonds	% U.S. Stocks	% For. Stocks	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	YTD									
Vanguard Target Retirement 2040 Fund <b>US Fund Target-Date 2040</b>	8.1% <b>7.5%</b>	4.7% <b>4.6%</b>	3.2% <b>3.1%</b>	-17.0% <b>-17.3%</b>	-17.0% <b>-17.3%</b>	2.8% <b>1.9%</b>	19.4% <b>12.2%</b>	46.2% <b>46.6%</b>	31.6% <b>25.2%</b>	\$59,704 <b>\$64,646</b>	Jun-06 <b>NA</b>	9.9 <b>6.2</b>	0.08% <b>0.70%</b>	\$64,733.1 <b>\$3,796.5</b>
Vanguard Target Retirement 2045 Fund <b>US Fund Target-Date 2045</b>	8.3% <b>7.7%</b>	5.1% <b>4.8%</b>	3.7% <b>3.5%</b>	-17.4% <b>-17.8%</b>	-17.4% <b>-17.8%</b>	2.8% <b>2.3%</b>	12.5% <b>6.9%</b>	50.2% <b>50.2%</b>	34.5% <b>27.4%</b>	\$59,612 <b>\$64,557</b>	Jun-06 <b>NA</b>	9.9 <b>6.1</b>	0.08% <b>0.71%</b>	\$60,448.7 <b>\$2,974.7</b>
Vanguard Target Retirement 2050 Fund <b>US Fund Target-Date 2050</b>	8.4% <b>7.8%</b>	5.2% <b>4.9%</b>	3.8% <b>3.5%</b>	-17.5% <b>-18.0%</b>	-17.5% <b>-18.0%</b>	2.7% <b>2.2%</b>	9.1% <b>4.7%</b>	52.1% <b>52.3%</b>	36.1% <b>28.0%</b>	\$59,412 <b>\$62,470</b>	Jun-06 <b>NA</b>	9.9 <b>6.1</b>	0.08% <b>0.71%</b>	\$48,606.4 <b>\$2,607.6</b>
Vanguard Target Retirement 2055 Fund <b>US Fund Target-Date 2055</b>	8.3% <b>7.9%</b>	5.2% <b>4.9%</b>	3.8% <b>3.6%</b>	-17.5% <b>-18.1%</b>	-17.5% <b>-18.1%</b>	2.9% <b>1.8%</b>	9.1% <b>4.1%</b>	52.0% <b>53.8%</b>	36.0% <b>30.4%</b>	\$59,446 <b>\$62,728</b>	Jun-06 <b>NA</b>	9.9 <b>5.8</b>	0.08% <b>0.71%</b>	\$30,271.4 <b>\$1,602.3</b>
Vanguard Target Retirement 2060 Fund <b>US Fund Target-Date 2060</b>	NA <b>NA</b>	5.2% <b>5.0%</b>	3.8% <b>3.6%</b>	-17.5% <b>-18.1%</b>	-17.5% <b>-18.1%</b>	2.9% <b>2.4%</b>	9.1% <b>4.5%</b>	52.1% <b>54.9%</b>	35.9% <b>31.1%</b>	\$59,501 <b>\$64,431</b>	Jun-11 <b>NA</b>	9.9 <b>4.8</b>	0.08% <b>0.72%</b>	\$15,318.3 <b>\$792.0</b>
Vanguard Target Retirement 2065 Fund <b>US Fund Target-Date 2065+</b>	NA <b>NA</b>	NA <b>NA</b>	3.8% <b>3.6%</b>	-17.4% <b>-18.3%</b>	-17.4% <b>-18.3%</b>	2.9% <b>2.7%</b>	9.1% <b>6.9%</b>	52.2% <b>53.0%</b>	35.7% <b>31.9%</b>	\$59,670 <b>\$62,285</b>	Aug-14 <b>NA</b>	5.5 <b>2.4</b>	0.08% <b>0.69%</b>	\$3,617.0 <b>\$131.5</b>

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Target Retirement 2040 Fund	2nd	3rd	3rd	2nd
Vanguard Target Retirement 2045 Fund	2nd	2nd	2nd	2nd
Vanguard Target Retirement 2050 Fund	2nd	2nd	2nd	2nd
Vanguard Target Retirement 2055 Fund	2nd	2nd	2nd	2nd
Vanguard Target Retirement 2060 Fund	1st	3rd	3rd	2nd
Vanguard Target Retirement 2065 Fund	NA	3rd	3rd	1st

<sup>1</sup> Obtained from Morningstar dated 12/31/2022.

<sup>2</sup> Number of funds within Morningstar category = 1227

## **Summary of Recommendations**



## Bloomfield Township 401(a), 457(b), and RHS Plans Summary of Recommendations

### Funds Performing as Expected or Better Than Expected:

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- |  |   |  |
|--|---|--|
| ◆ Guaranteed Interest Fund (457(b)/401(a))<br>Category: <i>Fixed Rate</i>                    | ◆ American Funds Global Growth Port R6<br>Category: <i>Risk-Based Aggressive Allocation</i> | ◆ Conestoga Small Cap Institutional<br>Category: <i>Small Cap Growth</i>               |
| ◆ The Standard Stable Asset Fund II (RHS)<br>Category: <i>Fixed Rate</i>                     | ◆ American Funds Washington Mutual R6<br>Category: <i>Large Cap Value</i>                   | ◆ American Funds Capital World Gr&Inc R6<br>Category: <i>World Stock</i>               |
| ◆ Vanguard GNMA Adm<br>Category: <i>Intermediate Gov't Bond</i>                              | ◆ Columbia Contrarian Core Inst3<br>Category: <i>Large Cap Blend</i>                        | ◆ iShares MSCI EAFE Intl Idx Inv A<br>Category: <i>Foreign Large Blend</i>             |
| ◆ Invesco Core Plus Bond R5<br>Category: <i>Intermediate-Term Bond</i>                       | ◆ Fidelity® 500 Index<br>Category: <i>Large Cap Blend</i>                                   | ◆ American Funds Europacific Growth F3<br>Category: <i>Foreign Large Growth</i>        |
| ◆ Lord Abbett Income R6<br>Category: <i>Corporate Bond</i>                                   | ◆ JPMorgan Large Cap Growth R6<br>Category: <i>Large Cap Growth</i>                         | ◆ T. Rowe Price International Discovery I<br>Category: <i>Foreign Small/Mid Growth</i> |
| ◆ PIMCO Income Instl<br>Category: <i>Multisector Bond</i>                                    | ◆ Nuveen Mid Cap Value I<br>Category: <i>Mid Cap Value</i>                                  | ◆ Fidelity Advisor® Materials I<br>Category: <i>Natural Resources</i>                  |
| ◆ American Funds Capital World Bond R6<br>Category: <i>World Bond</i>                        | ◆ Vanguard Mid Cap Index Admiral<br>Category: <i>Mid Cap Blend</i>                          | ◆ Vanguard Real Estate Index Admiral<br>Category: <i>Real Estate</i>                   |
| ◆ Vanguard Balanced Index Adm<br>Category: <i>50% to 70% Equity</i>                          | ◆ Eaton Vance Atlanta Capital SMID-Cap R6<br>Category: <i>Mid Cap Growth</i>                | ◆ Vanguard Target Date Retirement Series<br>Category: <i>Target Date Series</i>        |
| ◆ American Funds Preservation Port R6<br>Category: <i>Risk-Based Conservative Allocation</i> | ◆ DFA US Targeted Value I<br>Category: <i>Small Cap Value</i>                               |  |
| ◆ American Funds Moderate Gr & Inc R-6<br>Category: <i>Risk-Based - Moderate Allocation</i>  | ◆ Fidelity® Small Cap Index<br>Category: <i>Small Cap Blend</i>                             |  |

### Fund Watch List:

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#### Remain on Watch List:

- ◆ Invesco Global R6  
Category: *World Stock*
- ◆ American Century Emerging Markets R6  
Category: *Diversified Emerging Markets*

#### Add to Watch

- ◆ Lord Abbett High Yield R6  
Category: *High Yield Bond*

### Fund Changes:

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- ◆ Janus Henderson Small Cap Value  
-with-  
DFA US Targeted Value I  
Category: *Small Cap Value*

-Note: fund change has been completed in the 457(b) and 401(a) Plans. Change still in progress within the RHS Plan.



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Consolidated reports are provided for informational purposes and as a courtesy to the customer. It may include assets that the Company does not hold on behalf of the client and which are not included on the Company's books and records.

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5. Assets held away: this information is generally provided by the customer for inclusion on the statement although we do not hold the assets.
6. Morningstar/Principia Pro: rating service for investment products.

Account numbers and specific mutual fund/insurance company contact information is available from your registered representative/investment advisor at (248) 644-2701 or through fund prospectus.

Aggregate values will sometimes generate from the Morningstar/Principia information. The program will take a mutual fund position and pull in all the customer accounts that hold this position and provide a total asset value. While the aggregate number is generated, in most instances the consolidated report will not list this number, opting to list each position, in each account, individually.

Assets listed on the consolidated report that are not held with our firm may not be covered by SIPC.

Non-traded investments, such as private placements, are generally illiquid. The current value may differ from the initial investment. Due to the nature of these investments, accurate valuation information may not be available.

Please review your consolidated report in its entirety. If there are any discrepancies noted, or items you do not understand, please call your registered representative/investment advisor at Schwartz & Co., at (248) 644-2701. (In addition, you should reconfirm in writing any oral communications with your registered representative/investment advisor – mail to: Schwartz & Co., Attn: Compliance, 3707 West Maple Road, Bloomfield Hills, MI 48301).

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