



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

FIDUCIARY REVIEW

Presented by:

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and

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of



January 26, 2021

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Fiduciary Oversight & Industry Update

Optimal Fiduciary Oversight

The Department of Labor has stated that plan fiduciaries cannot fully delegate their liability to service providers. Fiduciaries can, however, limit this liability by delegating certain functions of oversight in five key areas:

Five Pillars of Oversight

- Fiduciary Liability Exposure
 - Process is key
 - Documentation is important
- Participant Education
 - Systematic education opportunities
 - Investment recommendations and advice
- Selecting and Monitoring investment performance
 - Net returns
 - Risk measures
- Monitoring plan costs
 - Investment costs
 - Service providers (e.g., recordkeeping and administrative)
- Plan design
 - Investment line-up
 - Plan features (e.g., auto-enroll, auto-escalate)

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BEST PRACTICES



Defined Contribution Plan Fiduciary Responsibility

Sponsoring entities should provide a clear and well-documented governance structure to guide plan administrators.

Many governments offer defined contribution (DC) retirement plans as a supplement to a defined benefit plan (DB) or, in some cases, the sole employee retirement plan. DC plans and hybrid plans, which have features of both DB and DC plans, have become increasingly prevalent since 2008.

DC plan administrative structures vary significantly among governmental entities. However, regardless of the structure, all governing fiduciaries set strategy and policy, determine decision-making authority, and delegate day-to-day management of the plan. Making sure roles and responsibilities are clearly structured and consistently and fairly enforced not only promotes good governance but also provides legal protections for both plan fiduciaries and plan participants. Individuals and groups charged with plan oversight must use prudent management to act exclusively in the best interest of all plan participants and beneficiaries.

Administrators of DC plans have fiduciary duties that can be divided into three categories:

1. Duty of loyalty – the obligation to act for the exclusive benefit of the plan participants and beneficiaries. Fiduciaries must put the interest of all plan participants and beneficiaries above their own interests or those of any third parties, including the employer. Fiduciaries do not represent a specific constituency or interest group.
2. Duty of care – the responsibility to administer the plan efficiently and properly. This includes evaluating the ongoing appropriateness of investment options and ensuring the plan operates in compliance, as well as seeing that the plan operates in compliance with the plan document, trust agreements, and any other rules and guidelines.
3. Duty of prudence – the obligation to act prudently in exercising power or discretion over the interests that are subject to the fiduciary relationship. A fiduciary should act as a reasonable or prudent person would act in a similar situation or in conducting his or her own affairs.

ERISA Defined Contribution Plans

INDUSTRY UPDATE

Cybersecurity

- October 2020 – The U.S. Department of Labor is working on a guidance package addressing cybersecurity issues as they relate to plan sponsors and third-party providers. This guidance, which will be informal (i.e. not a formal notice or rule), is intended to ensure that plan providers are adhering to sound cybersecurity practices and providing secure systems to plan participants.

Electronic Disclosure Safe Harbor for Retirement Plans

- May 21, 2020 – The U.S. Department of Labor announced a final rule that will allow employers to post retirement plan disclosures online or deliver them to workers by email, as a default.

Coronavirus Aid, Relief, and Economic Security Act (CARES Act)

- As of September 30, 2020, Fidelity reported the following CARES Act trends for Fidelity plans: 1.2M participants took a CARES Act distribution (representing 4.7% of participants), 81k participants took a CARES Act loan (representing approximately 0.3% of participants), 158k participants opted to defer loan payments (representing approximately 0.6% of participants).
- March 27, 2020 – The CARES act signed into law. A \$2.2 trillion economic stimulus package that provides relief to taxpayers affected by the novel coronavirus (COVID-19). The CARES Act is the third round of federal government aid related to COVID-19.
- Allows 401(k) participants increased flexibility with Coronavirus related distributions, loans and loan payment deferrals. In addition, required minimum distributions are not required for the year 2020.

Setting Every Community Up for Retirement Enhancement Act (SECURE Act)

- December 20, 2019 - The Secure Act signed into law. This piece of legislation represents the most sweeping reform of the retirement plan landscape since the Pension Protection Act of 2006.
- The Act includes over 30 provisions with varying implementation dates. The intent of the Act is to modernize the retirement plan system and expand plan access for both employers and employees.

Investment Observations

- Plan sponsors should be cognizant of the *myth* that regulators (DOL and ERISA) favor index / passively managed funds. To clarify, the rules require that plans select investments that are both competently managed and reasonably priced. Lowest possible cost does not equate to lowest possible fiduciary liability exposure.
- The DOL released a final regulation on October 30, 2020, regarding the use of ESG investments within retirement plans. “This rule will ensure that retirement plan fiduciaries are focused on the financial interests of plan participants and beneficiaries, rather than on other, non-pecuniary goals or policy objectives,” said Labor Secretary Eugene Scalia.
- During election years, investors have historically poured assets into money market funds, and subsequently, equity funds have seen highest net inflows in the year immediately following an election.
- Increased popularity of Collective Investment Trusts – the primary allure of these pooled investments is the potential cost savings opportunity.

Plan Fees

- Administrative plan costs passed through to plan participants.
- Forfeiture account can be used for various plan expenses, e.g., administrative expenses and employer contributions
- Fee levelization is becoming the norm for large plans.

Participant Services

- Financial wellness education and advice are increasingly desired by plan participants and employers.
- “Managed account services” are on the rise with mixed results and potential conflict of interest.

Bloomfield Township
457(b) Deferred Compensation Plan
401a Defined Contribution Plan
Retirement Health Savings Plan
(“the Plans”)

Comparative Analysis –Vanguard vs. Fidelity
Executive Summary

November 2020

Schwartz & Co. has performed a review of the Plans’ investment menus to identify opportunities whereby lower cost alternative funds could be utilized. The initial premise of the analysis was to compare the Plans’ existing Vanguard index options versus similar index funds offered by Fidelity (e.g., comparing Vanguard 500 Index fund versus Fidelity 500 Index fund).

At present, each Plan’s investment menu consists of 30 funds (target date series being counted as one). Of this total, five are Vanguard index funds:

- Vanguard Balanced Index (Category: Allocation – 50 to 70% Equity)
- Vanguard 500 Index (Category: Domestic Large Cap Blend)
- Vanguard Mid Cap Index (Category: Domestic Mid Cap Blend)
- Vanguard Real Estate Index (Category: Sector – Real Estate)
- Vanguard Target Retirement Series (Category: Target Date)

The Plans’ existing investment menus include one “non-index” Vanguard fund option – Vanguard GNMA (Category: Government Bond), and one “non-Vanguard” index option (*see note below): iShares MSCI EAFE International Index (Category: Foreign Large Cap Blend).

As an added level of due diligence, the scope of the project was expanded to include these two funds to ensure that they remain as appropriate, low-cost investment options versus the respective index fund offered by Fidelity.

*Note: Fidelity Small Cap Index, which serves as the existing small cap blend index option within the Plans’ investment menus, was not included in this analysis.

A comparative analysis was conducted for these seven funds versus their Fidelity counterparts (**please refer to attachment**). All data was obtained from the independent database, Morningstar. Beyond comparing each fund’s investment cost (i.e. expense ratio), the analysis included quantitative and qualitative factors, such as historical net returns, risk measures, general composition and holdings, and management tenure. These factors were also compared to each fund’s category (as provided by Morningstar), best-fit index (as determined by Morningstar), as well as the fund’s prospectus-stated index.

A summary of this analysis is outlined below:

➤ **Existing Fund:** Vanguard GNMA

Competing Fidelity Fund: Fidelity GNMA

Investment Category: Intermediate Government Bond (**please refer to attachment - page 1**)

Comments: Both funds exhibit similar historical performance track records and portfolio characteristics. The existing Vanguard GNMA is lower cost than Fidelity GNMA (expense ratio of 0.11% versus 0.45%).

Recommendation: Maintain use of existing fund.

➤ **Existing Fund:** Vanguard Balanced Index

Competing Fidelity Fund: Fidelity Balanced

Investment Category: Allocation – 50% to 70% Equity **(please refer to attachment - page 2)**

Comments: Vanguard Balanced is an index option that is pegged to a composite index (60% weighting in the S&P 500 Index and a 40% weighting in the Bloomberg Barclays (BBgBarc) US Aggregate Bond Index. Fidelity Balanced uses a similar composite index as its proxy, but the fund is actively managed and, as a result, maintains a higher expense ratio than Vanguard Balanced (expense ratio of 0.52% versus 0.07%).

Recommendation: Maintain use of existing fund.

➤ **Existing Fund:** Vanguard 500 Index

Competing Fidelity Fund: Fidelity 500 Index

Investment Category: Domestic Large Cap Blend **(please refer to attachment - page 3)**

Comments: Both the Vanguard 500 Index and Fidelity 500 Index track the S&P 500 Index as their benchmark. Fidelity 500 Index is slightly lower cost (expense ratio of 0.015% vs. 0.040%).

Recommendation: Replace Vanguard 500 Index with Fidelity 500 Index.

➤ **Existing Fund:** Vanguard Mid Cap Index

Competing Fidelity Fund: Fidelity Mid Cap Index

Investment Category: Mid Cap Blend **(please refer to attachment - page 4)**

Comments: Vanguard Mid Cap Index and Fidelity Mid Cap Index track different prospectus-stated benchmarks. Vanguard Mid Cap uses the Center for Research in Security Prices (CRSP) US Mid Cap Index as its benchmark; Fidelity Mid Cap Index uses the Russell Mid Cap Index.

NOTE: These two indices differ in terms of their composition:

- The CRSP US Mid Cap Index differentiates between large cap, mid cap, and small cap stocks using a cumulative market capitalization ranking system. CRSP ranks all U.S. listed stocks from largest capitalizations to smallest. Stocks that represent the top 70% of U.S. stocks based on cumulative market cap are categorized as large caps. The next 15% of companies are considered mid-caps. Companies that fall between the bottom 2% to 15% of the investable market capitalization are classified as small caps.
- The Russell Mid Cap Index is a subset of the Russell 1000 Index, an index that tracks the 1,000 largest publicly traded U.S. companies. Companies that make up the Russell Mid Cap Index are the 800 smallest companies within the Russell 1000.

Both funds have demonstrated the ability to accurately track their respective benchmark indices. Fidelity Mid Cap Index maintains a lower cost versus Vanguard Mid Cap Index (expense ratio of 0.025% vs. 0.050%). Recent performance favors Vanguard Mid Cap Index.

Recommendation: Based on review of all factors, maintain use of existing fund.

➤ **Existing Fund:** iShares MSCI EAFE International Index

Competing Fidelity Fund: Fidelity International Index

Investment Category: Foreign Large Cap Blend **(please refer to attachment - page 5)**

Comments: Both the iShares MSCI EAFE International Index and Fidelity International Index use the MSCI EAFE as their prospectus-stated benchmark. The existing fund maintains a modestly lower cost than the competing Fidelity fund (expense ratio of 0.030% vs. 0.035%).

Recommendation: Maintain use of existing fund.

➤ **Existing Fund:** Vanguard Real Estate Index

Competing Fidelity Fund: Fidelity Real Estate Index

Investment Category: Sector – Real Estate (please refer to attachment - page 6)

Comments: Vanguard Real Estate Index and Fidelity Real Estate Index funds track different prospectus-stated benchmarks. Vanguard Real Estate Index is designed to track the MSCI US IMI Real Estate 25/50** (Morgan Stanley Capital International US Investable Market Index 25/50***; Fidelity Real Estate Index tracks the Dow Jones US Select REIT.

***25/50 represents the IRS requirement for Regulated Investment Companies (RICs) that no more than 25% of the value of the RIC's assets may be invested in a single issuer and the sum of the weights of all issuers representing more than 5% of the fund should not exceed 50% of the fund's total assets.

NOTE: These two indices differ in terms of their composition:

- The MSCI US IMI Real Estate 25/50 is designed to capture the large, mid and small cap segments of the U.S. equity universe. All securities in the index are classified in the Real Estate sector as per the Global Industry Classification Standard (GICS).
- The DJ U.S. Select REIT is designed to measure the performance of publicly traded real estate securities by serving as a proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate. The Dow Jones U.S. Select Real Estate Securities Index (RESI) seeks to measure equity real estate investment trusts (REITs) and real estate operating companies (REOCs) traded in the U.S.

Both funds have demonstrated the ability to accurately track their respective benchmarks. Fidelity Real Estate Index is lower cost versus Vanguard Real Estate Index (expense ratio of 0.07% vs. 0.12%). Recent performance favors Vanguard Real Estate Index.

Recommendation: Based on review of all factors, maintain use of existing fund.

➤ **Existing Fund:** Vanguard Target Retirement Index

Competing Fidelity Fund: Fidelity Freedom Index

Investment Category: Target Date (please refer to attachment - pages 7-8)

Comments: Both target date suites exhibit similar performance history. Underlying fund composition is based on the glidepath strategy employed by each fund manager. Vanguard's strategy involves a targeted fixed income-to-equity landing point of roughly 50/50 at an investor's designated retirement year (e.g., year in which individual reaches age 65). The equity sleeve is gradually reduced over the next seven years to 30% (i.e. from age 65 to 72). Fidelity's strategy involves a targeted fixed income-to-equity landing point of roughly 45/55 at an investor's designated retirement year, with the equity sleeve being gradually reduced over the 15 years to 30% (i.e. from 65 to 80). Fidelity's target date series is modestly lower cost (expense ratio of 0.12% across the entire suite vs. Vanguard's retirement series, which ranges from 0.12% to 0.15%).

Recommendation: Replace Vanguard Target Retirement series with Fidelity Freedom Index series.

In conclusion, based on Schwartz & Co.'s comparative analysis, the following fund actions should be considered:

- Replacing Vanguard 500 Index (expense ratio of 0.040%) with lower cost Fidelity 500 Index (expense ratio of 0.015%)
- Replacing Vanguard Target Retirement series (expense ratios ranging from 0.12% to 0.15%) with Fidelity Freedom Index series (expense ratio of 0.12%)

Each fund included in this analysis exhibited long-term historical performance that was highly correlated to its intended, prospectus-stated benchmark index. Schwartz & Co. acknowledges that, in cases whereby certain Vanguard and Fidelity index funds track different benchmarks, fund performance will vary.

SECRETARY OF LABOR
WASHINGTON, D.C. 20210

JAN 12 2021

Edward A. Schwartz
President
Schwartz & Co.
3707 West Maple Road
Bloomfield Hills, MI 48301

Dear Mr. Schwartz:

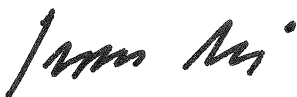
I am writing to invite you to serve on the U.S. Department of Labor's Advisory Council on Employee Welfare and Pension Benefit Plans—the ERISA Advisory Council—as a Special Government Employee (SGE) in the Investment Management category. Your appointment will commence upon the date of acceptance of this invitation and end on December 31, 2023. As an SGE member, you are asked to provide your best independent judgment, based on your expertise on employee benefit issues, in developing advice and recommendations for the Department's consideration.

The Advisory Council is a federal advisory committee established by ERISA and subject to the Federal Advisory Committee Act. Section 512(b) of ERISA provides that it shall be the duty of the Advisory Council to advise the Secretary with respect to carrying out the secretarial functions under the Act and to submit recommendations with respect to those functions. Members of the ERISA Advisory Council may receive compensation for time spent at the meetings, in addition to reimbursement for travel expenses, including per diem.

The Department looks forward to your participation on the ERISA Advisory Council and having the benefit of your experience and advice in administering its responsibilities under Title I of ERISA. I appreciate the willingness you have shown to contribute your valuable time and expertise to the activities of this important committee.

Please contact Christine Donahue (202-693-8641 or donahue.christine@dol.gov) to accept this appointment and to ask any questions that you may have. You will be contacted in the near future regarding the details of the next meeting.

Sincerely,



EUGENE SCALIA

Enclosures



U.S. DEPARTMENT OF LABOR

News Release

WASHINGTON, DC – Today the U.S. Department of Labor announced the appointment of five members and leadership for the 2021 Advisory Council on Employee Welfare and Pension Benefit Plans, also known as the ERISA Advisory Council.

“The ERISA Advisory Council is an important resource for the Department of Labor,” said Principal Deputy Assistant Secretary for the Employee Benefits Security Administration (EBSA) Jeanne Klinefelter Wilson. “We look forward to the contributions of these talented new members and appreciate their willingness to serve.”

The 15-member council provides advice on policies and regulations affecting employee benefit plans governed by the Employee Retirement Income Security Act of 1974 (ERISA). By law, members of the council serve for staggered three-year terms representing the following nine fields. Three members are representatives of employee organizations (at least one of whom represents an organization whose members are participants in a multiemployer plan). Three members are representatives of employers (at least one of whom represents employers maintaining or contributing to multiemployer plans). Three members are representatives of the general public. There is one representative each from the fields of insurance, corporate trust, actuarial counseling, investment counseling, investment management and accounting.

The appointees and the expertise they represent are:

Employers:

Megan Broderick is Senior Director for Global Retirement and Financial Wellbeing at PepsiCo. She leads PepsiCo’s strategy, design and governance for more than 120 retirement programs, and has more than 30 years of experience in compensation and benefits.

Corporate Trust:

Dave Gray is Head of Workplace Retirement Offerings and Platforms at Fidelity Investments. He leads the Fidelity teams that develop and manage solutions and experiences for more than 24,000 plan sponsor clients, and has more than 23 years of experience with the private retirement system.

General Public:

Mercedes D. Ikard is Director of Retirement Planning for Atrium Health. She has more than 20 years of experience in the design, administration, implementation and communication of corporate benefit programs for large multi-location organizations.

Employee Organizations:

Anthony Marc Perrone is the International President of the United Food and Commercial Workers International Union (UFCW). He has more than 40 years of experience with employee organizations, and serves as Chairman of the UFCW’s Industry Pension Fund.

Investment Management:

Edward A. Schwartz is President of Schwartz & Co., a registered investment advisor and broker-dealer. He concentrates on serving ERISA-covered institutional retirement plans and has more than 29 years of experience in the investment field.

Council Leadership:

Current member Glenn Butash will serve as the chair of the 2021 Council. Butash is Managing Counsel, U.S. Compensation and Benefits, at Nokia. He provides legal advice in connection with the design and operation of large, complex benefit plans as well as to Nokia’s plan administrators, fiduciary committees and in-house investment manager.

Current member James Haubrock will serve as the vice chair of the council. Haubrock is a shareholder with Clark Schaefer Hackett. He is a certified public accountant with extensive experience in employee benefit plan audit services.

The mission of the Department of Labor is to foster, promote and develop the welfare of the wage earners, job seekers and retirees of the United States; improve working conditions; advance opportunities for profitable employment; and assure work-related benefits and rights.

Agency: Employee Benefits Security Administration

Date: January 19, 2021

Release Number: 21-82-NAT

Contact: Michael Trupo

Phone Number: [202-693-6588](tel:202-693-6588)

Email: trupo.michael@dol.gov

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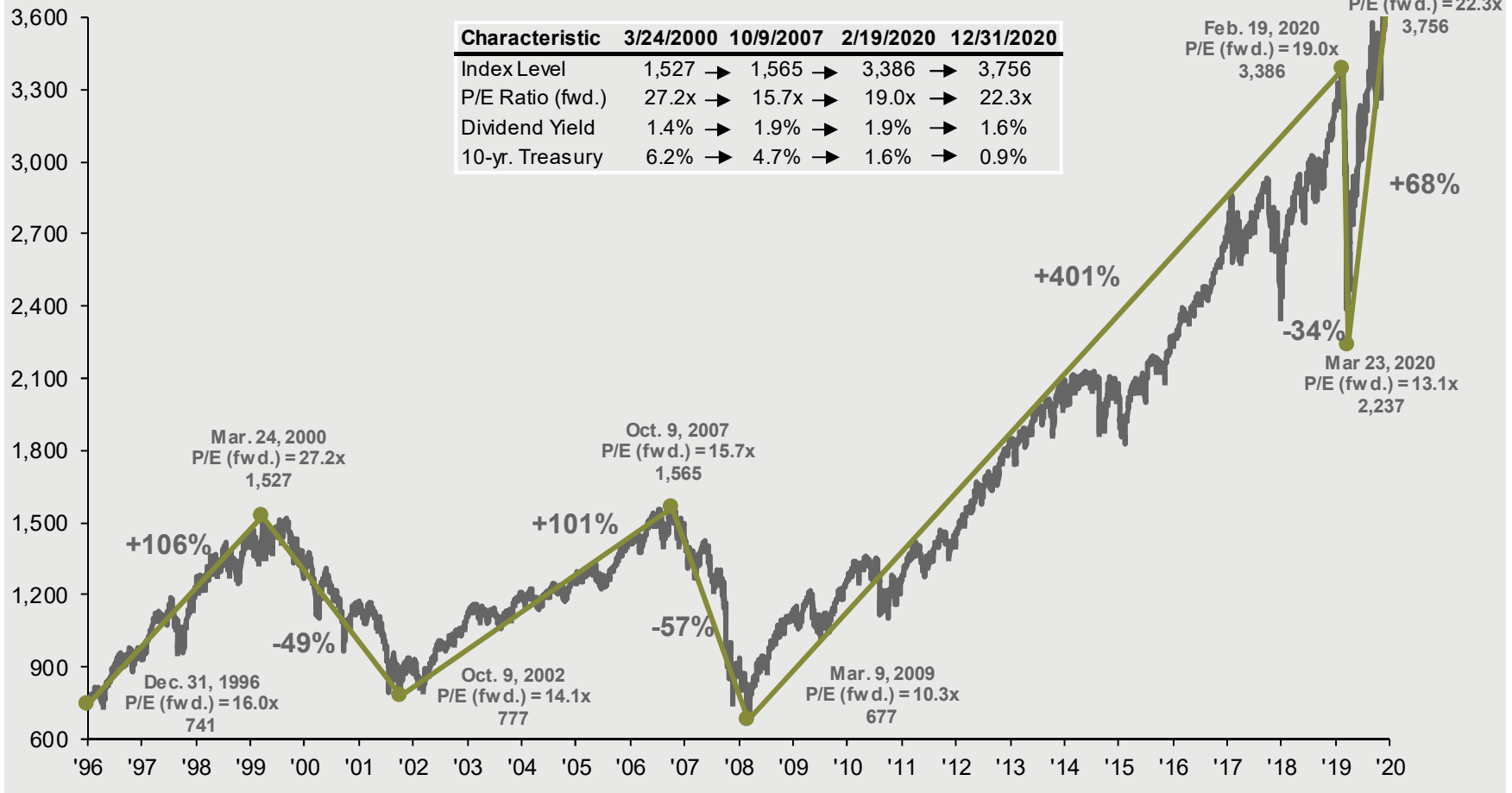
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Participant Education Program

S&P 500 Price Index



Source: Compustat, FactSet, Federal Reserve, Standard & Poor's, J.P. Morgan Asset Management.
 Dividend yield is calculated as consensus estimates of dividends for the next 12 months, divided by most recent price, as provided by Compustat.
 Forward price-to-earnings ratio is a bottom-up calculation based on the most recent S&P 500 Index price, divided by consensus estimates for earnings in the next 12 months (NTM), and is provided by FactSet Market Aggregates. Returns are cumulative and based on S&P 500 Index price movement only, and do not include the reinvestment of dividends. Past performance is not indicative of future returns.
 Guide to the Markets – U.S. Data are as of December 31, 2020.

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

Participant Education – Highlights

2020 YTD Education Highlights

- Individual investment consultations conducted by Schwartz & Co. team
 - 77 total consultations
 - Meeting Venue:
 - Consultations conducted over the phone – 29
 - Consultations conducted over email – 29
 - Consultations conducted via Zoom – 11
 - Consultations held at Schwartz & Co. – 7
 - Consultations held at Schwartz & Co. – 1
 - Departmental breakdown:
 - Fire department personnel – 34
 - Administrative personnel - 33
 - Police department personnel – 10
- Onsite group education conducted by Schwartz & Co. team / main topic: Election Cycle Market Volatility
 - October – Fire department (all shifts covered in separate meeting dates)
- Educational correspondence
 - January: Secure Act Update – summary of provisions sent to Plan Sponsor
 - Market Commentaries authored by Schwartz & Co. investment:
 - February Commentary – Winter 2020
 - March Commentary – March 2020
 - March Memo – Reminder re: advisor access for team members
 - October Commentary – October 2020
 - June & July – Schwartz & Co. produced webinar discussing market volatility - distributed to participants

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INVESTMENT ADVISORS

RETIREMENT PLAN INVESTING DURING A PANDEMIC

Financial Wellness

May 2020





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MARKET COMMENTARY

October 2020

There is a familiar saying on Wall Street – “The markets don’t like uncertainty.”

Historically, a strong correlation has existed between uncertainties surrounding major world events and stock market volatility. The more unpredictable the outcome to an event or series of events, the more volatility we tend to experience in the stock market.

This year, the COVID-19 pandemic has provided a constant stream of uncertainty pertaining to our health and welfare, as well as our economy. Compounding matters is the looming presidential election, which will trigger added levels of political and legislative uncertainty. Market volatility will likely experience an uptick as well.

It is important to recognize that market swings, however brief, can impact investors’ emotions and, subsequently, their investment decisions. Anxiety, fear, or skepticism can lead investors to try to time the market while attempting to avoid short-term losses. These efforts rarely pay off. More often than not, market timing results in selling out of equity positions *after* a significant market downturn and buying into equity positions *after* a sustained market rebound.

Long-term investors are best served when they stick to a well-crafted strategy and remain invested – even during volatile periods. A well-diversified, balanced portfolio that is based upon one’s unique risk appetite and investment time horizon is key to successful investing over the long run.

Schwartz & Co. understands the extraordinary uncertainties that persist regarding the ongoing pandemic, the economy, and the political landscape. We are confident that answers will eventually unfold. As they do, our team of investment professionals remains committed to helping clients stay focused on achieving their long-term investment goals and not letting emotions get the best of them.

As always, please contact your Schwartz & Co. investment advisor with any questions.

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MARKET COMMENTARY

Update for our Clients

March 2020

Many organizations have shut down to some extent, on a temporary basis, due to the coronavirus. Schwartz & Co. remains open for business.

We are flexible with our clients regarding the possibility of meeting remotely for upcoming scheduled meetings. We also respect the potential needs of our Schwartz & Co. colleagues to work remotely, based on their personal and family circumstances. We will be sure to communicate proactively regarding scheduling.

As a firm, we continue to follow best practices for health and hygiene, as advised by the CDC.

Regarding your investments, this environment is an opportunity for many clients to be buyers and not sellers. Dramatic days in the market, even when up, often indicate that more extraordinary volatility is ahead in the near term. Unfortunately, no one "rings the bell" accurately for us to inform of market bottoms, but given the significant drop in recent weeks from stock market highs, we have a buy opportunity for disciplined investors, focused on long-term performance. For most, this means adding to equity positions at a time when it doesn't feel very comfortable to do so.

The Fed has recently taken very significant monetary action to bolster liquidity in the markets. Given the different healthcare measures taken thus far by various institutions, we will see what happens with the NYSE and other exchanges regarding their near term operations.

Successful long-term investors grind through adversity by staying informed and thinking calmly, with long-term optimism. This approach is strongly supported by our firm's 44 year history and even more so by our country's history.

As always, please contact your Schwartz & Co. investment professional anytime with any question at (866) 644-2701.

Edward A. Schwartz

President

March 23, 2020 DJIA: 18,213



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April 2020

Independent Investment Advice for Plan Participants

During these unprecedented times, Schwartz & Co. is here for you.

As you know, the covid-19 crisis has created extraordinary market volatility. Generally, a disciplined, long-term approach is prudent and very important for retirement plan investors. Every plan participant's situation is unique due to differences in risk tolerance, investment time horizon, and other factors.

Our team stands with you in partnership, especially during this difficult period. Best wishes to you and your family for health and safety. Better days ahead!

Rob Higgins
Relationship Manager
robert.higgins@GJSCO.com
(866) 644-2701 x3340

Executive Summary

Participants	12/31/2018	12/31/2019	12/31/2020
Eligible Employees	504	513	511
Participants Contributing	151	156	154
Active Participants with Balances	209	194	181
Terminated Participants with Balances	53	73	85
Participants with Loan Balance	N/A	N/A	N/A

Plan Utilization	12/31/2018	12/31/2019	12/31/2020
Participation Rate	29.96%	30.41%	30.14%
Average Participant Paycheck Contribution Percentage Rate*	6.94%	7.36%	9.53%
Average Participant Paycheck Contribution Dollar Amount**	\$250	\$267	\$314
Average Participant Contribution Amount***	\$4,409	\$6,822	\$7,146
Average Participant Balance	\$85,220	\$99,818	\$117,410
Investment Options in Plan with a Balance	37	38	39

*If your plan only allows participant paycheck elections by amount, this will reflect 0%.

**If your plan only allows participant paycheck elections by percent, this will reflect \$0.

***Average of total contributions during the reporting period.

Figures provided represent plan information as of the reporting date listed. Please refer to the Glossary of Terms for a description of each figure's calculation.

Executive Summary

Participants	12/31/2018	12/31/2019	12/31/2020
Eligible Employees	128	131	144
Participants Contributing	126	130	133
Active Participants with Balances	124	125	120
Terminated Participants with Balances	13	12	15
Participants with Loan Balance	N/A	N/A	N/A

Plan Utilization	12/31/2018	12/31/2019	12/31/2020
Participation Rate	98.44%	99.24%	92.36%
Average Participant Paycheck Contribution Percentage Rate*	N/A	N/A	N/A
Average Participant Paycheck Contribution Dollar Amount**	N/A	N/A	N/A
Average Participant Contribution Amount***	\$4,214	\$8,605	\$8,857
Average Participant Balance	\$50,062	\$71,089	\$98,612
Investment Options in Plan with a Balance	35	37	38

*If your plan only allows participant paycheck elections by amount, this will reflect 0%.

**If your plan only allows participant paycheck elections by percent, this will reflect \$0.

***Average of total contributions during the reporting period.

Figures provided represent plan information as of the reporting date listed. Please refer to the Glossary of Terms for a description of each figure's calculation.

Asset Update & Cost Analysis

Bloomfield Township

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

Combined Asset Update

Fund	Objective	As of 12/31/2019		As of 12/31/2020	
		\$ Amount	% of Total	\$ Amount	% of Total
Guaranteed Interest Fund	Fixed Rate	\$ 2,782,532	7.6	\$ 3,358,391	7.5 %
Great-West Guaranteed Certificate ¹	Fixed Rate	83	0.0	84	0.0
Great-West Guaranteed Fixed Fund ¹	Fixed Rate	915,679	2.5	859,871	1.9
Vanguard GNMA Adm	Intermediate Gov't Bond	300,247	0.8	452,853	1.0
Invesco Core Plus Bond R5	Intermediate-Term Bond	1,514,411	4.2	1,791,624	4.0
Lord Abbett Income R6	Corporate Bond	135,065	0.4	169,328	0.4
PIMCO Income Instl	Multisector Bond	615,120	1.7	666,192	1.5
Lord Abbett High Yield R6	High Yield Bond	288,509	0.8	447,385	1.0
Templeton Global Bond R6	World Bond	501,461	1.4	535,820	1.2
Vanguard Balanced Index Adm	50% to 70% Equity	356,757	1.0	616,171	1.4
American Funds Preservation Port R6	Risk-Based Conservative Allocation	192,455	0.5	196,356	0.4
American Funds Moderate Gr & Inc R-6	Risk-Based - Moderate Allocation	111,541	0.3	123,434	0.3
American Funds Global Growth Port R6	Risk-Based Aggressive Allocation	136,611	0.4	178,441	0.4
American Funds Washington Mutual R6	Large Cap Value	3,725,572	10.2	3,925,665	8.8
Columbia Contrarian Core Inst3	Large Cap Blend	1,990,220	5.5	2,388,154	5.4
Vanguard 500 Index Admiral	Large Cap Blend	1,036,531	2.8	1,259,271	2.8
JPMorgan Large Cap Growth R6	Large Cap Growth	6,305,918	17.3	9,408,331	21.1
Nuveen Mid Cap Value I	Mid Cap Value	1,767,493	4.9	1,855,660	4.2
Vanguard Mid Cap Index Admiral	Mid Cap Blend	913,681	2.5	1,173,457	2.6
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	1,579,935	4.3	1,616,334	3.6
Janus Henderson Small Cap Value N	Small Cap Value	1,268,703	3.5	1,176,223	2.6
Fidelity® Small Cap Index	Small Cap Blend	1,512,592	4.2	1,751,754	3.9
Conestoga Small Cap Institutional	Small Cap Growth	1,077,474	3.0	1,493,074	3.3
American Funds Capital World Gr&Inc R6	World Stock	786,843	2.2	891,072	2.0
Invesco Global R6	World Stock	1,877,001	5.2	2,318,319	5.2
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	625,656	1.7	687,445	1.5
American Funds Europacific Growth R6	Foreign Large Growth	1,443,822	4.0	1,970,260	4.4
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	31,990	0.1	57,198	0.1
American Century Emerging Markets R6	Diversified Emerging Markets	432,141	1.2	488,839	1.1
Fidelity Advisor® Materials I	Natural Resources	-	0.0	-	0.0
Vanguard Real Estate Index Admiral	Real Estate	168,391	0.5	181,387	0.4
Vanguard Target Retirement Income Inv	Target Date Funds	-	0.0	-	0.0
Vanguard Target Retirement 2015 Inv	Target Date Funds	23,134	0.1	30,250	0.1
Vanguard Target Retirement 2020 Inv	Target Date Funds	131,288	0.4	165,107	0.4
Vanguard Target Retirement 2025 Inv	Target Date Funds	45,981	0.1	73,469	0.2
Vanguard Target Retirement 2030 Inv	Target Date Funds	143,960	0.4	200,752	0.5
Vanguard Target Retirement 2035 Inv	Target Date Funds	65,456	0.2	105,377	0.2
Vanguard Target Retirement 2040 Inv	Target Date Funds	255,646	0.7	390,516	0.9
Vanguard Target Retirement 2045 Inv	Target Date Funds	107,943	0.3	187,981	0.4
Vanguard Target Retirement 2050 Inv	Target Date Funds	547,942	1.5	425,688	1.0
Vanguard Target Retirement 2055 Inv	Target Date Funds	246,552	0.7	321,386	0.7
Vanguard Target Retirement 2060 Inv	Target Date Funds	282,444	0.8	364,225	0.8
Vanguard Target Retirement 2065 Inv	Target Date Funds	145,814	0.4	276,437	0.6
TOTAL		\$ 36,390,594	100.0 %	\$ 44,579,580	100.0 %

***NOTE:** From 1/1/2020 to 12/31/2020 there were \$2,320,287 in contributions and \$1,587,801 in distributions. Market appreciation was \$7,456,501 over this timeframe.

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 12/31/2019		As of 12/31/2020	
		\$ Amount	% of Total	\$ Amount	% of Total
Guaranteed Interest Fund	Fixed Rate	\$ 76,969	1.0	\$ 97,057	0.7 %
Vanguard GNMA Adm	Intermediate Gov't Bond	46,469	0.5	67,757	0.5
Invesco Core Plus Bond R5	Intermediate-Term Bond	231,708	2.8	271,184	2.0
Lord Abbett Income R6	Corporate Bond	9,948	0.1	12,192	0.1
PIMCO Income Instl	Multisector Bond	53,508	0.5	80,780	0.6
Lord Abbett High Yield R6	High Yield Bond	118,335	1.2	140,209	1.1
Templeton Global Bond R6	World Bond	8,742	0.1	11,121	0.1
Vanguard Balanced Index Adm	50% to 70% Equity	317,591	3.4	387,328	2.9
American Funds Preservation Port R6	Risk-Based Conservative Allocation	20,877	0.3	28,975	0.2
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	21,938	0.2	29,788	0.2
American Funds Washington Mutual R6	Large Cap Value	1,474,956	14.4	1,713,911	12.8
Columbia Contrarian Core Inst3	Large Cap Blend	20,968	0.2	48,978	0.4
Vanguard 500 Index Admiral	Large Cap Blend	2,229	0.0	26,138	0.2
JPMorgan Large Cap Growth R6	Large Cap Growth	2,252,310	24.8	3,529,823	26.5
Nuveen Mid Cap Value I	Mid Cap Value	274,331	2.3	307,440	2.3
Vanguard Mid Cap Index Admiral	Mid Cap Blend	4,663	0.0	37,815	0.3
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	260,977	2.4	406,103	3.0
Janus Henderson Small Cap Value N	Small Cap Value	154,115	1.4	249,111	1.9
Fidelity® Small Cap Index	Small Cap Blend	171,912	1.5	264,283	2.0
Conestoga Small Cap Institutional	Small Cap Growth	210,134	2.1	359,015	2.7
American Funds Capital World Gr&Inc R6	World Stock	412,075	4.1	544,120	4.1
Invesco Global R6	World Stock	869,919	8.5	1,146,574	8.6
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	-	0.0	24,832	0.2
American Funds Europacific Growth R6	Foreign Large Growth	894,581	8.7	1,214,866	9.1
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	12,379	0.1	28,718	0.2
American Century Emerging Markets R6	Diversified Emerging Markets	75,892	0.8	147,838	1.1
Fidelity Advisor® Materials I	Natural Resources	-	0.0	-	0.0
Vanguard Real Estate Index Admiral	Real Estate	12,743	0.1	23,089	0.2
Vanguard Target Retirement Income Inv	Target Date Funds	-	0.0	-	0.0
Vanguard Target Retirement 2015 Inv	Target Date Funds	23,134	0.3	30,250	0.2
Vanguard Target Retirement 2020 Inv	Target Date Funds	131,288	1.5	165,107	1.2
Vanguard Target Retirement 2025 Inv	Target Date Funds	45,981	0.5	68,389	0.5
Vanguard Target Retirement 2030 Inv	Target Date Funds	12,041	0.1	19,873	0.1
Vanguard Target Retirement 2035 Inv	Target Date Funds	60,937	0.7	100,198	0.8
Vanguard Target Retirement 2040 Inv	Target Date Funds	247,588	2.6	380,941	2.9
Vanguard Target Retirement 2045 Inv	Target Date Funds	50,847	0.6	92,347	0.7
Vanguard Target Retirement 2050 Inv	Target Date Funds	539,432	5.5	411,322	3.1
Vanguard Target Retirement 2055 Inv	Target Date Funds	208,029	2.2	282,308	2.1
Vanguard Target Retirement 2060 Inv	Target Date Funds	277,759	2.8	352,128	2.6
Vanguard Target Retirement 2065 Inv	Target Date Funds	131,957	1.5	240,168	1.8
TOTAL		\$ 9,739,259	100.0 %	\$ 13,342,080	100.0 %

***NOTE:** From 1/1/2020 to 12/31/2020 there were \$1,177,982 in contributions and \$261,423 in distributions. Market appreciation was \$2,686,262 over this timeframe.

Bloomfield Township
457(b) Deferred Compensation Plan
Asset Update

Fund	Objective	As of 12/31/2019		As of 12/31/2020	
		\$ Amount	% of Total	\$ Amount	% of Total
Guaranteed Interest Fund	Fixed Rate	\$ 2,705,563	10.2	\$ 3,261,333	10.4 %
Great-West Guaranteed Certificate ¹	Fixed Rate	83	0.0	84	0.0
Great-West Guaranteed Fixed Fund ¹	Fixed Rate	915,679	3.4	859,871	2.8
Vanguard GNMA Adm	Intermediate Gov't Bond	253,779	1.0	385,096	1.2
Invesco Core Plus Bond R5	Intermediate-Term Bond	1,282,703	4.8	1,520,439	4.9
Lord Abbett Income R6	Corporate Bond	125,117	0.5	157,137	0.5
PIMCO Income Instl	Multisector Bond	561,611	2.1	585,412	1.9
Lord Abbett High Yield R6	High Yield Bond	170,174	0.6	307,175	1.0
Templeton Global Bond R6	World Bond	492,719	1.8	524,699	1.7
Vanguard Balanced Index Adm	50% to 70% Equity	39,166	0.1	228,842	0.7
American Funds Preservation Port R6	Risk-Based Conservative Allocation	171,579	0.6	167,381	0.5
American Funds Moderate Gr & Inc R-6	Risk-Based - Moderate Allocation	111,541	0.4	123,434	0.4
American Funds Global Growth Port R6	Risk-Based Aggressive Allocation	114,673	0.4	148,653	0.5
American Funds Washington Mutual R6	Large Cap Value	2,250,615	8.4	2,211,754	7.1
Columbia Contrarian Core Inst3	Large Cap Blend	1,969,253	7.4	2,339,176	7.5
Vanguard 500 Index Admiral	Large Cap Blend	1,034,302	3.9	1,233,133	3.9
JPMorgan Large Cap Growth R6	Large Cap Growth	4,053,608	15.2	5,878,507	18.8
Nuveen Mid Cap Value I	Mid Cap Value	1,493,163	5.6	1,548,220	5.0
Vanguard Mid Cap Index Admiral	Mid Cap Blend	909,018	3.4	1,135,643	3.6
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	1,318,958	4.9	1,210,230	3.9
Janus Henderson Small Cap Value N	Small Cap Value	1,114,587	4.2	927,112	3.0
Fidelity® Small Cap Index	Small Cap Blend	1,340,680	5.0	1,487,471	4.8
Conestoga Small Cap Institutional	Small Cap Growth	867,340	3.3	1,134,059	3.6
American Funds Capital World Gr&Inc R6	World Stock	374,768	1.4	346,952	1.1
Invesco Global R6	World Stock	1,007,082	3.8	1,171,745	3.8
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	625,656	2.3	662,613	2.1
American Funds Europacific Growth R6	Foreign Large Growth	549,241	2.1	755,394	2.4
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	19,611	0.1	28,481	0.1
American Century Emerging Markets R6	Diversified Emerging Markets	356,249	1.3	341,001	1.1
Fidelity Advisor® Materials I	Natural Resources		0.0	-	0.0
Vanguard Real Estate Index Admiral	Real Estate	155,648	0.6	158,298	0.5
Vanguard Target Retirement Income Inv	Target Date Funds		0.0	-	0.0
Vanguard Target Retirement 2015 Inv	Target Date Funds		0.0	-	0.0
Vanguard Target Retirement 2020 Inv	Target Date Funds		0.0	-	0.0
Vanguard Target Retirement 2025 Inv	Target Date Funds		0.0	5,080	0.0
Vanguard Target Retirement 2030 Inv	Target Date Funds	131,919	0.5	180,879	0.6
Vanguard Target Retirement 2035 Inv	Target Date Funds	4,520	0.0	5,179	0.0
Vanguard Target Retirement 2040 Inv	Target Date Funds	8,058	0.0	9,575	0.0
Vanguard Target Retirement 2045 Inv	Target Date Funds	57,097	0.2	95,634	0.3
Vanguard Target Retirement 2050 Inv	Target Date Funds	8,510	0.0	14,365	0.0
Vanguard Target Retirement 2055 Inv	Target Date Funds	38,524	0.1	39,078	0.1
Vanguard Target Retirement 2060 Inv	Target Date Funds	4,685	0.0	12,096	0.0
Vanguard Target Retirement 2065 Inv	Target Date Funds	13,857	0.1	36,269	0.1
TOTAL		\$ 26,651,334	100.0 %	\$ 31,237,500	100.0 %

***NOTE:** From 1/1/2020 to 12/31/2020 there were \$1,142,305 in contributions and \$1,326,378 in distributions. Market appreciation was \$4,770,239 over this timeframe.

¹ 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 12/31/2020	% of Assets	Prospectus Net Expense Ratio	Weighted Avg. Inv. Cost
Guaranteed Interest Fund ¹	\$ 3,358,391	7.5 %	0.10 %	0.01 %
Great-West Guaranteed Certificate ¹	84	0.0	0.10	0.00
Great-West Guaranteed Fixed Fund ¹	859,871	1.9	0.10	0.00
Vanguard GNMA Adm	452,853	1.0	0.11	0.00
Invesco Core Plus Bond R5	1,791,624	4.0	0.51	0.02
Lord Abbett Income R6	169,328	0.4	0.49	0.00
PIMCO Income Instl	666,192	1.5	1.09	0.02
Lord Abbett High Yield R6	447,385	1.0	0.62	0.01
Templeton Global Bond R6	535,820	1.2	0.56	0.01
Vanguard Balanced Index Adm	616,171	1.4	0.07	0.00
American Funds Preservation Port R6	196,356	0.4	0.30	0.00
American Funds Moderate Gr & Inc R-6	123,434	0.3	0.33	0.00
American Funds Global Growth Port R6	178,441	0.4	0.46	0.00
American Funds Washington Mutual R6	3,925,665	8.8	0.27	0.02
Columbia Contrarian Core Inst3	2,388,154	5.4	0.64	0.03
Vanguard 500 Index Admiral	1,259,271	2.8	0.04	0.00
JPMorgan Large Cap Growth R6	9,408,331	21.1	0.44	0.09
Nuveen Mid Cap Value I	1,855,660	4.2	0.92	0.04
Vanguard Mid Cap Index Admiral	1,173,457	2.6	0.05	0.00
Eaton Vance Atlanta Capital SMID-Cap R6	1,616,334	3.6	0.82	0.03
Janus Henderson Small Cap Value N	1,176,223	2.6	0.86	0.02
Fidelity® Small Cap Index	1,751,754	3.9	0.03	0.00
Conestoga Small Cap Institutional	1,493,074	3.3	0.90	0.03
American Funds Capital World Gr&Inc R6	891,072	2.0	0.42	0.01
Invesco Global R6	2,318,319	5.2	0.67	0.03
iShares MSCI EAFE Intl Idx K	687,445	1.5	0.03	0.00
American Funds Europacific Growth R6	1,970,260	4.4	0.46	0.02
T. Rowe Price International Discovery I	57,198	0.1	1.07	0.00
American Century Emerging Markets R6	488,839	1.1	0.90	0.01
Fidelity Advisor® Materials I	-	0.0	0.79	0.00
Vanguard Real Estate Index Admiral	181,387	0.4	0.12	0.00
Vanguard Target Retirement Income Inv	-	0.0	0.12	0.00
Vanguard Target Retirement 2015 Inv	30,250	0.1	0.13	0.00
Vanguard Target Retirement 2020 Inv	165,107	0.4	0.13	0.00
Vanguard Target Retirement 2025 Inv	73,469	0.2	0.13	0.00
Vanguard Target Retirement 2030 Inv	200,752	0.5	0.14	0.00
Vanguard Target Retirement 2035 Inv	105,377	0.2	0.14	0.00
Vanguard Target Retirement 2040 Inv	390,516	0.9	0.14	0.00
Vanguard Target Retirement 2045 Inv	187,981	0.4	0.15	0.00
Vanguard Target Retirement 2050 Inv	425,688	1.0	0.15	0.00
Vanguard Target Retirement 2055 Inv	321,386	0.7	0.15	0.00
Vanguard Target Retirement 2060 Inv	364,225	0.8	0.15	0.00
Vanguard Target Retirement 2065 Inv	276,437	0.6	0.15	0.00
Total	\$ 44,579,580	100.0 %		0.42 %
Schwartz & Co. Advisory Fee ²				0.18
Empower Recordkeeping Fee				0.06
ESTIMATED TOTAL PLAN COST				0.66 %

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

² Incrementally declines as plan assets increase.



Bloomfield Township

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

Estimated Cost Component Analysis

Investment Management Cost - Fund Managers		
	Total	% of Total
Total Investment Management Cost	0.42%	64%
Services include but not limited to: Security selection of mutual fund portfolios Buying and selling of securities within mutual fund portfolios Security research and analysis		
Recordkeeping Cost - Empower		
	Total	% of Total
Total Recordkeeping & Administrative Cost	0.06%	9%
Recordkeeping/Administrative services include but not limited to: Execute trades as requested by Plan participants Provide access to participant accounts (website, phone) Plan documents (amendments and updates) Preparation of Form 5500 and reporting required by IRS and DOL Non-discrimination testing		
Investment Advisory Cost - Schwartz & Co.		
	Total	% of Total
Total Investment Advisor Cost	0.18%	27%
Services include but not limited to: Independent co-fiduciary partner to Bloomfield Twp. Systematic fiduciary reviews and advice to Bloomfield Twp. Committee Cost analysis and benchmarking Investment performance analysis and benchmarking Participant Education - including one-on-one investment consultations Plan design oversight		
TOTAL	0.66%	100%

Bloomfield Township

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

Investment Cost vs. Industry Average

Investment Cost

Bloomfield Twp. Plans¹ - Weighted Average **Total Plan** Cost is 0.66%

vs.

Industry Average² - Median Total Plan Cost is 0.97%

Industry Average² - Average Total Plan Cost is 0.89%

¹ Includes the cost of both investment management and independent investment advisory services.

² Investment cost for plans with \$50 million in plan assets. Source: Pension Data Source, Inc. *401k Averages Book* (20th Edition 2020).

Bloomfield Township
Retirement Health Savings Plan
Asset Update

Fund	Objective	As of 12/31/2019		As of 12/31/2020	
		\$ Amount	% of Total	\$ Amount	% of Total
The Standard Stable Asset Fund II	Fixed Rate	\$ 36,569	1.8 %	\$ 42,332	1.5 %
Vanguard GNMA Adm	Intermediate Gov't Bond	-	0.0	-	0.0
Invesco Core Plus Bond Y	Intermediate-Term Bond	5,414	0.3	6,788	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
Templeton Global Bond A	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	-	0.0	3,231	0.1
Columbia Contrarian Core Inst3	Large Cap Blend	10,145	0.5	15,902	0.6
Vanguard 500 Index Admiral	Large Cap Blend	13,039	0.6	17,945	0.6
JPMorgan Large Cap Growth R6	Large Cap Growth	8,934	0.4	19,456	0.7
Nuveen Mid Cap Value A	Mid Cap Value	7,964	0.4	13,021	0.5
Vanguard Mid Cap Index Admiral	Mid Cap Blend	12,451	0.6	18,590	0.7
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	-	0.0	2,342	0.1
Janus Henderson Small Cap Value N	Small Cap Value	-	0.0	162	0.0
Fidelity® Small Cap Index	Small Cap Blend	-	0.0	4,303	0.2
Conestoga Small Cap Institutional	Small Cap Growth	4,364	0.2	11,166	0.4
American Funds Capital World Gr&Inc F3	World Stock	-	0.0	-	0.0
Invesco Global R6	World Stock	-	0.0	2,153	0.1
iShares MSCI EAFE Intl Idx Inv A	Foreign Large Blend	2,586	0.1	4,101	0.1
American Funds Europacific Growth F3	Foreign Large Growth	7,737	0.4	10,687	0.4
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	-	0.0	-	0.0
American Century Emerging Markets R6	Diversified Emerging Markets	-	0.0	92	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 Inv	Target Date Funds	127,072	6.1	145,771	5.1
Vanguard Target Retirement 2015 Inv	Target Date Funds	88,970	4.3	108,541	3.8
Vanguard Target Retirement 2020 Inv	Target Date Funds	112,093	5.4	140,263	4.9
Vanguard Target Retirement 2025 Inv	Target Date Funds	107,069	5.2	142,649	5.0
Vanguard Target Retirement 2030 Inv	Target Date Funds	145,861	7.0	193,896	6.8
Vanguard Target Retirement 2035 Inv	Target Date Funds	242,402	11.7	320,481	11.3
Vanguard Target Retirement 2040 Inv	Target Date Funds	283,500	13.7	353,637	12.5
Vanguard Target Retirement 2045 Inv	Target Date Funds	415,050	20.0	502,697	17.7
Vanguard Target Retirement 2050 Inv	Target Date Funds	262,029	12.6	424,688	15.0
Vanguard Target Retirement 2055 Inv	Target Date Funds	-	0.0	-	0.0
Vanguard Target Retirement 2060 Inv	Target Date Funds	179,795	8.7	335,402	11.8
Vanguard Target Retirement 2065 Inv	Target Date Funds	-	0.0	-	0.0
TOTAL		\$ 2,073,041	100.0 %	\$ 2,840,294	100.0 %

*NOTE: From 1/1/2020 to 12/31/2020 there were \$441,700 in contributions and \$22,459 in distributions. Market appreciation was \$348,011 over this timeframe.

Bloomfield Township
Retirement Health Savings Plan
Estimated Total Plan Cost Analysis

Fund	Assets As of 12/31/2020	% of Assets	Prospectus Net Expense Ratio	Weighted Avg. Inv. Cost
Standard Stable Value ¹	\$ 42,332	1.5 %	0.10 %	0.00 %
Vanguard GNMA Adm	-	0.0	0.11	0.00
Invesco Core Plus Bond Y	6,788	0.2	0.51	0.00
Lord Abbett Income F	-	0.0	0.67	0.00
PIMCO Income A	-	0.0	1.49	0.00
Lord Abbett High Yield F	-	0.0	0.81	0.00
Templeton Global Bond A	-	0.0	0.92	0.00
Vanguard Balanced Index Adm	-	0.0	0.07	0.00
American Funds Preservation Port F3	-	0.0	0.30	0.00
American Funds Moderate Gr & Inc F-3	-	0.0	0.33	0.00
American Funds Global Growth Port F3	-	0.0	0.46	0.00
American Funds Washington Mutual F3	3,231	0.1	0.27	0.00
Columbia Contrarian Core Inst3	15,902	0.6	0.64	0.00
Vanguard 500 Index Admiral	17,945	0.6	0.04	0.00
Loomis Sayles Global Bond N	19,456	0.7	0.65	0.00
Nuveen Mid Cap Value A	13,021	0.5	1.17	0.01
Vanguard Mid Cap Index Admiral	18,590	0.7	0.05	0.00
American Funds Moderate Gr & Inc F-3	2,342	0.1	0.33	0.00
Janus Henderson Small Cap Value N	162	0.0	0.86	0.00
Fidelity® Small Cap Index	4,303	0.2	0.03	0.00
Conestoga Small Cap Institutional	11,166	0.4	0.90	0.00
American Funds Capital World Gr&Inc F3	-	0.0	0.42	0.00
Invesco Global R6	2,153	0.1	0.67	0.00
iShares MSCI EAFE Intl Idx Inv A	4,101	0.1	0.35	0.00
American Funds Europacific Growth F3	10,687	0.4	0.47	0.00
T. Rowe Price International Discovery I	-	0.0	1.07	0.00
American Century Emerging Markets R6	92	0.0	0.90	0.00
Fidelity Advisor® Materials I	-	0.0	0.79	0.00
Vanguard Real Estate Index Admiral	-	0.0	0.12	0.00
Vanguard Target Retirement Income Inv	145,771	5.1	0.12	0.01
Vanguard Target Retirement 2015 Inv	108,541	3.8	0.13	0.00
Vanguard Target Retirement 2020 Inv	140,263	4.9	0.13	0.01
Vanguard Target Retirement 2025 Inv	142,649	5.0	0.13	0.01
Vanguard Target Retirement 2030 Inv	193,896	6.8	0.14	0.01
Vanguard Target Retirement 2035 Inv	320,481	11.3	0.14	0.02
Vanguard Target Retirement 2040 Inv	353,637	12.5	0.14	0.02
Vanguard Target Retirement 2045 Inv	502,697	17.7	0.15	0.03
Vanguard Target Retirement 2050 Inv	424,688	15.0	0.15	0.02
Vanguard Target Retirement 2055 Inv	-	0.0	0.15	0.00
Vanguard Target Retirement 2060 Inv	335,402	11.8	0.15	0.02
Vanguard Target Retirement 2065 Inv	-	0.0	0.15	0.00
Total	\$ 2,840,294	100.0 %		0.16 %
Schwartz & Co. Advisory Fee ²				0.18
EBC Annual Asset Based Fee				0.76
ESTIMATED TOTAL PLAN COST				1.10 %

¹ Information provided by The Standard. Based on cost of administration for the product.

² Incrementally declines as plan assets increase.



Bloomfield Township
Retirement Health Savings Plan
Estimated Cost Component Analysis

Investment Management Cost - Fund Managers		
	Total	% of Total
Total Investment Management Cost	0.16%	15%
Services include but not limited to: Security selection of mutual fund portfolios Buying and selling of securities within mutual fund portfolios Security research and analysis		
Recordkeeping Cost - EBC		
	Total	% of Total
Total Recordkeeping & Administrative Cost	0.76%	69%
Recordkeeping/Administrative services include but not limited to: Execute trades as requested by Plan participants Provide access to participant accounts (website, phone) Plan documents (amendments and updates) Preparation of Form 5500 and reporting required by IRS and DOL Non-discrimination testing		
Investment Advisory Cost - Schwartz & Co.		
	Total	% of Total
Total Investment Advisor Cost	0.18%	16%
Services include but not limited to: Independent co-fiduciary partner to Bloomfield Twp. Systematic fiduciary reviews and advice to Bloomfield Twp. Committee Cost analysis and benchmarking Investment performance analysis and benchmarking Participant Education - including one-on-one investment consultations Plan design oversight		
TOTAL	1.10%	100%

Bloomfield Township

Retirement Health Savings Plan

Investment Cost vs. Industry Average

Investment Cost

Bloomfield Twp. Plans¹ - Weighted Average **Total Plan** Cost is 1.10%

vs.

Industry Average² - Median Investment Cost is 1.40%

Industry Average² - Average Total Plan Cost is 1.37%

¹ Includes the cost of both investment management and independent investment advisory services.

² Median investment cost for plans with \$2.5 million in plan assets. Source: Pension Data Source, Inc. *401k Averages Book* (20th Edition 2020).



Bloomfield Township 529 College Savings Plans Asset Update¹

Fund	Objective	As of 12/31/2020	
		\$ Amount	% of Total
U.S. Government Securities Fund 529E	Government Bond	\$ 5,907	0.7 %
Bond Fund of America 529E	Int. Term Corp. Bond	75,227	9.1
Capital World Bond Fund 529E	Global Bond	7,570	0.9
Income Fund of America 529E	Moderate Allocation	10,082	1.2
Washington Mutual 529E	Large Cap Value	4,128	0.5
Fundamental Investors 529E	Large Cap Blend	54,434	6.6
Growth Fund of America 529E	Large Cap Growth	2,035	0.2
AMCAP Fund 529E	Large Cap Growth	47,530	5.8
Capital World Growth and Income Fund 529E	World Stock	22,353	2.7
New Perspective 529E	World Stock	7,172	0.9
SMALLCAP World Fund 529E1	World Stock	42,984	5.2
New World Fund 529E	Emerging Markets	22,224	2.7
College 2021 529E	Target Date	450,619	54.8
College 2027 529E	Target Date	40,287	4.9
College 2030 529E	Target Date	22,855	2.8
College 2036 529E	Target Date	7,620	0.9
TOTAL		\$ 823,027	100.0 %

¹ NOTE: Represents 22 individual accounts.



Bloomfield Township

529 College Savings Plans

Estimated Total Plan Cost Analysis

Fund	Assets As of 12/31/2020	% of Assets	Prospectus Net Expense Ratio ¹	Weighted Avg. Inv. Cost
U.S. Government Securities Fund 529E	\$ 5,907	0.7 %	0.85 %	0.01 %
Bond Fund of America 529E	75,227	9.1	0.85	0.08
Capital World Bond Fund 529E	7,570	0.9	1.13	0.01
Income Fund of America 529E	10,082	1.2	0.85	0.01
Washington Mutual 529E	4,128	0.5	0.86	0.00
Fundamental Investors 529E	54,434	6.6	0.88	0.06
Growth Fund of America 529E	2,035	0.2	0.91	0.00
AMCAP Fund 529E	47,530	5.8	0.94	0.05
Capital World Growth and Income Fund 529E	22,353	2.7	1.04	0.03
New Perspective 529E	7,172	0.9	1.02	0.01
SMALLCAP World Fund 529E1	42,984	5.2	1.28	0.07
New World Fund 529E	22,224	2.7	1.22	0.03
College 2021 529E	450,619	54.8	0.91	0.50
College 2027 529E	40,287	4.9	0.91	0.04
College 2030 529E	22,855	2.8	0.96	0.03
College 2036 529E	7,620	0.9	1.04	0.01
Total	\$ 823,027	100.0 %		0.94 %
Annual Credit ¹				0.32
ESTIMATED TOTAL PLAN COST				0.62 %

¹ 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

MARKET INSIGHTS

Weekly Market Recap

U.S. | January 25, 2021

The week in review

- Flash Markit mfg./srvs. PMI at 59.1/57.5
- Housing starts rose to 1,669K
- Existing home sales at 6.76M

The week ahead

- FOMC meeting
- 4Q20 real GDP
- Personal income and consumption
- Durable goods orders
- Consumer confidence
- New/pending home sales

Thought of the week

The resurgent pandemic has clearly led to a slowdown in consumer activity, which should be evident in this week's GDP report for the fourth quarter. As shown, we now estimate growth slowed to 5.2% q/q saar as partial lockdowns and a lapse in fiscal support through most of the quarter caused consumption growth to slow considerably. After bouncing 41% annualized in 3Q20, contributing 25 percentage points to GDP growth, we estimate consumption grew just 3.2% in 4Q20, contributing just 2.2 percentage points to growth. While the cooling in consumer spending may be notable, other parts of the economy likely showed continued modest recovery. We believe low interest rates and elevated cash balances allowed businesses to increase fixed investment and rebuild their inventories while the housing sector remained a bright spot, supported by low mortgage rates. It is worth noting that slowing momentum in the fourth quarter is likely to continue into the first, potentially shifting growth negative in 1Q21. With that said, the \$900 billion fiscal stimulus passed in December, and the likelihood that the incoming administration will push through at least another \$1 trillion in fiscal support in the coming months, should result in a renewed surge in growth for the rest of the year.

WEEKLY DATA CENTER

Equities	Level	Index Returns (%)				
		1 week	QTD	YTD	1 year	3-yr. Cum.
S&P 500	3841	1.96	2.36	2.36	17.77	43.68
Dow Jones 30	30997	0.63	1.37	1.37	8.67	26.77
Russell 2000	5390	2.15	9.84	9.84	30.47	40.76
Russell 1000 Growth	1648	3.91	2.70	2.70	35.60	78.55
Russell 1000 Value	854.36	-0.17	2.63	2.63	4.46	16.84
MSCI EAFE	2200	0.70	2.48	2.48	10.13	11.91
MSCI EM	1393	2.57	7.89	7.89	25.89	22.08
NASDAQ	13543	4.19	5.10	5.10	45.60	88.46

Fixed Income	Yield	Levels (%)				
		1 week	QTD	YTD	1 year	3-yr. Cum.
U.S. Aggregate	1.19	0.01	-0.75	-0.75	5.75	17.24
U.S. Corporates	1.91	-0.08	-1.22	-1.22	7.08	22.55
Municipals (10yr)	0.87	0.21	0.19	0.19	4.43	16.11
High Yield	4.90	0.13	0.48	0.48	6.92	19.68

Key Rates	Levels (%)					
	1/22/21	1/15/21	12/31/20	12/31/20	1/22/20	1/22/18
2-yr U.S. Treasuries	0.13	0.13	0.13	0.13	1.53	2.08
10-yr U.S. Treasuries	1.10	1.11	0.93	0.93	1.77	2.66
30-yr U.S. Treasuries	1.85	1.85	1.65	1.65	2.22	2.93
10-yr German Bund	-0.51	-0.55	-0.58	-0.58	-0.27	0.58
3-mo. LIBOR	0.22	0.22	0.24	0.24	1.80	1.74
3-mo. EURIBOR	-0.54	-0.55	-0.55	-0.55	-0.39	-0.33
6-mo. CD rate	0.19	0.19	0.26	0.26	0.76	0.48
30-yr fixed mortgage	2.92	2.92	2.90	2.90	3.87	4.36
Prime Rate	3.25	3.25	3.25	3.25	4.75	4.50

Index Characteristics	Levels			
	NTM P/E	P/B	Div. Yld.	Mkt. Cap (bn)
	22.44	4.18	1.49	70.21
	20.35	4.69	2.02	324.56
	32.10	2.53	1.08	1.62
	31.77	12.15	0.71	57.88
	17.86	2.44	2.17	31.57
	17.62	1.75	2.37	24.80
	16.42	2.16	1.97	20.03
	34.71	6.67	0.67	7.98

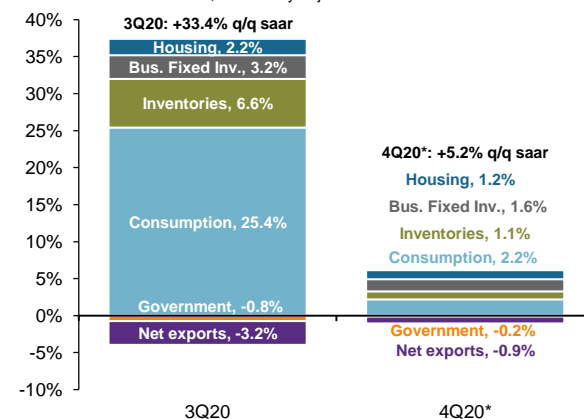
Currencies	Levels		
	1/22/21	12/31/20	1/22/20
\$ per €	1.22	1.22	1.11
\$ per £	1.37	1.37	1.31
¥ per \$	103.80	103.25	109.91

Commodities	Levels		
	1/22/21	12/31/20	1/22/20
Oil (WTI)	52.27	48.35	56.76
Gasoline	2.38	2.20	2.54
Natural Gas	2.45	2.36	1.89
Gold	1853	1888	1557
Silver	25.32	26.49	17.77
Copper	7872	7742	6104
Corn	5.09	4.74	3.81
BBG Idx	168.90	166.63	167.45

CHART OF THE WEEK

Growth expected to slow in 4Q20

% contribution to real GDP, seasonally adjusted

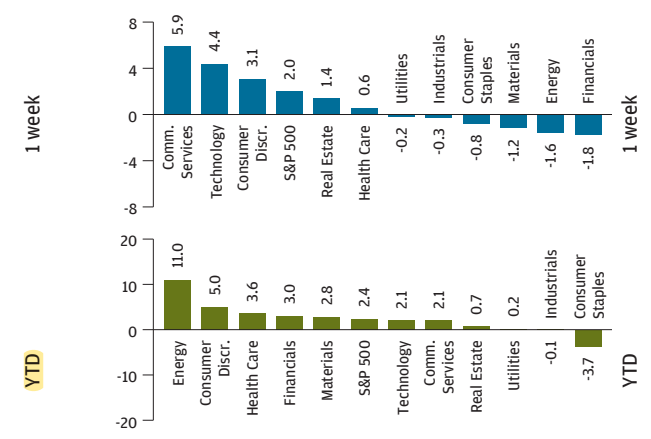


STYLE RETURNS

	V	B	G
L	-0.2	2.0	3.9
M	0.3	0.8	1.8
S	1.3	2.2	2.9

	V	B	G
L	2.6	2.4	2.7
M	3.9	4.0	4.1
S	9.2	9.8	10.4

S&P 500 SECTOR RETURNS



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 = 1.15%		
Great-West Guaranteed Certificate ¹	Fixed Rate			Current Credit Rate = 0.05%		
Great-West Guaranteed Fixed Fund ¹	Fixed Rate			Current Credit Rate = 3.50%		
Vanguard GNMA Adm	Intermediate Gov't Bond	3.1%	2.9%	3.6%	3.8%	3.8%
Invesco Core Plus Bond R5	Intermediate-Term Bond	5.0%	5.8%	6.2%	9.9%	9.9%
Lord Abbett Income R6	Corporate Bond	5.8%	7.0%	6.2%	8.2%	8.2%
PIMCO Income Instl	Multisector Bond	7.4%	6.3%	4.8%	5.8%	5.8%
Lord Abbett High Yield R6	High Yield Bond	6.9%	7.8%	4.8%	4.9%	4.9%
Templeton Global Bond R6	World Bond	2.1%	1.6%	-0.5%	-4.1%	-4.1%
Vanguard Balanced Index Adm	50% to 70% Equity	10.0%	11.3%	11.3%	16.4%	16.4%
American Funds Preservation Port R6	Risk-Based Conservative Allocation	NA	2.9%	3.9%	6.1%	6.1%
American Funds Moderate Gr & Inc R-6	Risk-Based - Moderate Allocation	NA	10.2%	9.2%	13.5%	13.5%
American Funds Global Growth Port R6	Risk-Based Aggressive Allocation	NA	15.0%	14.5%	27.8%	27.8%
American Funds Washington Mutual R6	Large Cap Value	12.5%	12.7%	9.8%	8.1%	8.1%
Columbia Contrarian Core Inst3	Large Cap Blend	13.9%	14.5%	14.1%	22.4%	22.4%
Vanguard 500 Index Admiral	Large Cap Blend	13.9%	15.2%	14.1%	18.4%	18.4%
JPMorgan Large Cap Growth R6	Large Cap Growth	18.6%	24.4%	29.9%	56.4%	56.4%
Nuveen Mid Cap Value I	Mid Cap Value	8.9%	9.3%	4.0%	1.4%	1.4%
Vanguard Mid Cap Index Admiral	Mid Cap Blend	12.4%	13.3%	12.0%	18.2%	18.2%
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	14.1%	14.6%	12.4%	11.3%	11.3%
Janus Henderson Small Cap Value N	Small Cap Value	7.8%	8.0%	0.9%	-6.6%	-6.6%
Fidelity® Small Cap Index	Small Cap Blend	NA	13.4%	10.4%	20.0%	20.0%
Conestoga Small Cap Institutional	Small Cap Growth	15.4%	19.4%	18.2%	30.6%	30.6%
American Funds Capital World Gr&Inc R6	World Stock	9.6%	11.9%	9.4%	15.8%	15.8%
Invesco Global R6	World Stock	11.8%	15.1%	13.7%	28.1%	28.1%
iShares MSCI EAFE Intl Idx K	Foreign Large Blend	5.4%	7.6%	4.5%	8.1%	8.1%
American Funds Europacific Growth R6	Foreign Large Growth	8.1%	12.5%	10.7%	25.3%	25.3%
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	11.5%	15.0%	12.7%	38.9%	38.9%
American Century Emerging Markets R6	Diversified Emerging Markets	5.8%	14.5%	7.6%	25.4%	25.4%
Fidelity Advisor® Materials I	Natural Resources	6.2%	8.1%	1.5%	21.8%	21.8%
Vanguard Real Estate Index Admiral	Real Estate	8.7%	5.7%	5.0%	-4.7%	-4.7%
Vanguard Target Retirement Income Inv	Target Date Funds	5.9%	6.9%	6.9%	10.0%	10.0%
Vanguard Target Retirement 2015 Inv	Target Date Funds	7.0%	7.8%	7.1%	10.3%	10.3%
Vanguard Target Retirement 2020 Inv	Target Date Funds	7.9%	9.0%	8.1%	12.0%	12.0%
Vanguard Target Retirement 2025 Inv	Target Date Funds	8.5%	9.9%	8.7%	13.3%	13.3%
Vanguard Target Retirement 2030 Inv	Target Date Funds	9.0%	10.5%	9.2%	14.1%	14.1%
Vanguard Target Retirement 2035 Inv	Target Date Funds	9.5%	11.1%	9.5%	14.8%	14.8%
Vanguard Target Retirement 2040 Inv	Target Date Funds	9.9%	11.7%	9.9%	15.5%	15.5%
Vanguard Target Retirement 2045 Inv	Target Date Funds	10.1%	12.1%	10.2%	16.3%	16.3%
Vanguard Target Retirement 2050 Inv	Target Date Funds	10.1%	12.1%	10.2%	16.4%	16.4%
Vanguard Target Retirement 2055 Inv	Target Date Funds	10.1%	12.1%	10.2%	16.3%	16.3%
Vanguard Target Retirement 2060 Inv	Target Date Funds	NA	12.1%	10.2%	16.3%	16.3%
Vanguard Target Retirement 2065 Inv	Target Date Funds	NA	NA	10.2%	16.2%	16.2%

Relative Index	Objective	Net Returns (Annualized Averages)				YTD
		10 yr.	5 yr.	3 yr.	1 yr.	
BBgBarc Multiverse TR USD	Government Bond	3.0%	5.0%	4.8%	9.0%	9.0%
BBgBarc Interm Corp TR USD	Corporate Bond	4.5%	5.0%	5.7%	7.5%	7.5%
S&P 500 TR USD	Large Cap Domestic	13.9%	15.2%	14.2%	18.4%	18.4%
Wilshire 4500 Completion TR USD	Mid Cap Domestic	13.4%	16.4%	15.2%	32.0%	32.0%
Russell 2000 TR USD	Small Cap Domestic	11.2%	13.3%	10.3%	20.0%	20.0%
MSCI EAFE NR USD	Large Cap Foreign	5.5%	7.5%	4.3%	7.8%	7.8%

Performance data obtained from Morningstar as of 12/31/2020 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.

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

Bloomfield Township

Retirement Health Savings Plan

Investment Performance Analysis

Relative Index	Objective	Net Returns (Annualized Averages)					
		10 yr.	5 yr.	3 yr.	1 yr.	YTD	
The Standard Stable Asset Fund II	Fixed Rate		Current Credit Rate = 2.25%				
Vanguard GNMA Adm	Intermediate Gov't Bond	3.1%	2.9%	3.6%	3.8%	3.8%	
Invesco Core Plus Bond Y	Intermediate-Term Bond	5.0%	5.8%	6.1%	9.8%	9.8%	
Lord Abbett Income F	Corporate Bond	5.7%	6.7%	6.0%	8.1%	8.1%	
PIMCO Income A	Multisector Bond	6.9%	5.9%	4.4%	5.4%	5.4%	
Lord Abbett High Yield F	High Yield Bond	6.8%	7.6%	4.6%	4.6%	4.6%	
Templeton Global Bond A	World Bond	1.8%	1.2%	-0.9%	-4.4%	-4.4%	
Vanguard Balanced Index Adm	50% to 70% Equity	10.0%	11.3%	11.3%	16.4%	16.4%	
American Funds Preservation Port F3	Risk-Based Conservative Allocation	NA	2.9%	3.9%	6.2%	6.2%	
American Funds Moderate Gr & Inc F-3	Risk-Based - Moderate Allocation	NA	10.1%	9.2%	13.5%	13.5%	
American Funds Global Growth Port F3	Risk-Based Aggressive Allocation	NA	15.0%	14.5%	27.9%	27.9%	
American Funds Washington Mutual F3	Large Cap Value	12.3%	12.6%	9.8%	8.1%	8.1%	
Columbia Contrarian Core Inst3	Large Cap Blend	13.9%	14.5%	14.1%	22.4%	22.4%	
Vanguard 500 Index Admiral	Large Cap Blend	13.9%	15.2%	14.1%	18.4%	18.4%	
JPMorgan Large Cap Growth R6	Large Cap Growth	18.6%	24.4%	29.9%	56.4%	56.4%	
Nuveen Mid Cap Value A	Mid Cap Value	8.7%	9.0%	3.7%	1.2%	1.2%	
Vanguard Mid Cap Index Admiral	Mid Cap Blend	12.4%	13.3%	12.0%	18.2%	18.2%	
Eaton Vance Atlanta Capital SMID-Cap R6	Mid Cap Growth	14.1%	14.6%	12.4%	11.3%	11.3%	
Janus Henderson Small Cap Value N	Small Cap Value	7.8%	8.0%	0.9%	-6.6%	-6.6%	
Fidelity® Small Cap Index	Small Cap Blend	NA	13.4%	10.4%	20.0%	20.0%	
Conestoga Small Cap Institutional	Small Cap Growth	15.4%	19.4%	18.2%	30.6%	30.6%	
American Funds Capital World Gr&Inc F3	World Stock	9.3%	11.8%	9.4%	15.8%	15.8%	
Invesco Global R6	World Stock	11.8%	15.1%	13.7%	28.1%	28.1%	
iShares MSCI EAFE Intl Idx Inv A	Foreign Large Blend	5.1%	7.3%	4.2%	7.7%	7.7%	
American Funds Europacific Growth F3	Foreign Large Growth	7.9%	12.4%	10.7%	25.2%	25.2%	
T. Rowe Price International Discovery I	Foreign Small/Mid Growth	11.5%	15.0%	12.7%	38.9%	38.9%	
American Century Emerging Markets R6	Diversified Emerging Markets	5.8%	14.5%	7.6%	25.4%	25.4%	
Fidelity Advisor® Materials I	Natural Resources	6.2%	8.1%	1.5%	21.8%	21.8%	
Vanguard Real Estate Index Admiral	Real Estate	8.7%	5.7%	5.0%	-4.7%	-4.7%	
Vanguard Target Retirement Income Inv	Target Date Funds	5.9%	6.9%	6.9%	10.0%	10.0%	
Vanguard Target Retirement 2015 Inv	Target Date Funds	7.0%	7.8%	7.1%	10.3%	10.3%	
Vanguard Target Retirement 2020 Inv	Target Date Funds	7.9%	9.0%	8.1%	12.0%	12.0%	
Vanguard Target Retirement 2025 Inv	Target Date Funds	8.5%	9.9%	8.7%	13.3%	13.3%	
Vanguard Target Retirement 2030 Inv	Target Date Funds	9.0%	10.5%	9.2%	14.1%	14.1%	
Vanguard Target Retirement 2035 Inv	Target Date Funds	9.5%	11.1%	9.5%	14.8%	14.8%	
Vanguard Target Retirement 2040 Inv	Target Date Funds	9.9%	11.7%	9.9%	15.5%	15.5%	
Vanguard Target Retirement 2045 Inv	Target Date Funds	10.1%	12.1%	10.2%	16.3%	16.3%	
Vanguard Target Retirement 2050 Inv	Target Date Funds	10.1%	12.1%	10.2%	16.4%	16.4%	
Vanguard Target Retirement 2055 Inv	Target Date Funds	10.1%	12.1%	10.2%	16.3%	16.3%	
Vanguard Target Retirement 2060 Inv	Target Date Funds	NA	12.1%	10.2%	16.3%	16.3%	
Vanguard Target Retirement 2065 Inv	Target Date Funds	NA	NA	10.2%	16.2%	16.2%	

Relative Index	Objective	Net Returns (Annualized Averages)				
		10 yr.	5 yr.	3 yr.	1 yr.	YTD
BBgBarc Multiverse TR USD	Government Bond	3.0%	5.0%	4.8%	9.0%	9.0%
BBgBarc Interm Corp TR USD	Corporate Bond	4.5%	5.0%	5.7%	7.5%	7.5%
S&P 500 TR USD	Large Cap Domestic	13.9%	15.2%	14.2%	18.4%	18.4%
Wilshire 4500 Completion TR USD	Mid Cap Domestic	13.4%	16.4%	15.2%	32.0%	32.0%
Russell 2000 TR USD	Small Cap Domestic	11.2%	13.3%	10.3%	20.0%	20.0%
MSCI EAFE NR USD	Large Cap Foreign	5.5%	7.5%	4.3%	7.8%	7.8%

Performance data obtained from Morningstar as of 12/31/2020 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

Investment Performance Comparative Analysis

401(k) Plan vs. Morningstar Category¹

 represents timeframes in which fund equaled or outperformed category benchmark return.

Fund	Net Returns (Annualized Averages)			
	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard GNMA Adm <i>Category: Intermediate Government</i>	3.1% 2.7%	2.9% 2.9%	3.6% 4.0%	3.8% 5.7%
Invesco Core Plus Bond R5 <i>Category: Intermediate Core-Plus Bond</i>	5.0% 4.3%	5.8% 4.9%	6.2% 5.3%	9.9% 8.1%
Lord Abbett Income R6 <i>Category: Corporate Bond</i>	5.8% 5.3%	7.0% 6.2%	6.2% 6.4%	8.2% 9.2%
PIMCO Income Instl <i>Category: Multisector Bond</i>	7.4% 4.6%	6.3% 5.1%	4.8% 4.3%	5.8% 4.8%
Lord Abbett High Yield R6 <i>Category: High Yield Bond</i>	6.9% 5.6%	7.8% 6.8%	4.8% 4.7%	4.9% 4.9%
Templeton Global Bond R6 <i>Category: World Bond</i>	2.1% 2.4%	1.6% 4.7%	-0.5% 4.0%	-4.1% 8.4%
Vanguard Balanced Index Adm <i>Category: 50% to 70% Equity</i>	10.0% 7.9%	11.3% 9.0%	11.3% 7.8%	16.4% 11.7%
American Funds Preservation Port R6 <i>Category: Short Term Bond</i>	NA 2.1%	2.9% 2.7%	3.9% 3.1%	6.1% 3.8%
American Funds Moderate Gr & Inc R-6 <i>Category: 50% to 70% Equity</i>	NA 7.9%	10.2% 9.0%	9.2% 7.8%	13.5% 11.7%

Bloomfield Township

Investment Performance Comparative Analysis

401(k) Plan vs. Morningstar Category¹

 represents timeframes in which fund equaled or outperformed category benchmark return.

Fund	Net Returns (Annualized Averages)			
	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Global Growth Port R6 <i>Category: World Large Stock</i>	NA 9.0%	15.0% 11.5%	14.5% 9.7%	27.8% 17.7%
American Funds Washington Mutual R6 <i>Category: Large Cap Value</i>	12.5% 9.7%	12.7% 9.4%	9.8% 5.6%	8.1% 2.9%
Columbia Contrarian Core Inst3 Vanguard 500 Index Admiral <i>Category: Large Cap Blend</i>	13.9% 13.9% 12.3%	14.5% 15.2% 13.4%	14.1% 14.1% 11.9%	22.4% 18.4% 15.8%
JPMorgan Large Cap Growth R6 <i>Category: Large Cap Growth</i>	18.6% 15.1%	24.4% 18.3%	29.9% 20.5%	56.4% 35.9%
Nuveen Mid Cap Value I <i>Category: Mid Cap Value</i>	8.9% 9.2%	9.3% 8.7%	4.0% 3.9%	1.4% 2.6%
Vanguard Mid Cap Index Admiral <i>Category: Mid Cap Blend</i>	12.4% 10.3%	13.3% 11.1%	12.0% 8.3%	18.2% 12.4%
Eaton Vance Atlanta Capital SMID-Cap R6 <i>Category: Mid Cap Growth</i>	14.1% 13.8%	14.6% 17.8%	12.4% 19.8%	11.3% 39.3%
Janus Henderson Small Cap Value N <i>Category: Small Cap Value</i>	7.8% 7.8%	8.0% 7.9%	0.9% 2.2%	-6.6% 4.0%
Fidelity® Small Cap Index <i>Category: Small Cap Value</i>	NA 9.8%	13.4% 10.5%	10.4% 6.4%	20.0% 11.0%
Conestoga Small Cap Institutional <i>Category: Small Cap Growth</i>	15.4% 13.7%	19.4% 17.8%	18.2% 18.8%	30.6% 38.6%

Bloomfield Township

Investment Performance Comparative Analysis

401(k) Plan vs. Morningstar Category¹

 represents timeframes in which fund equaled or outperformed category benchmark return.

Fund	Net Returns (Annualized Averages)			
	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Capital World Gr&Inc R6	9.6%	11.9%	9.4%	15.8%
Invesco Global R6	11.8%	15.1%	13.7%	28.1%
Category: World Large Stock	9.0%	11.5%	9.7%	17.7%
iShares MSCI EAFE Intl Idx K	5.4%	7.6%	4.5%	8.1%
American Funds Europacific Growth R6	8.1%	12.5%	10.7%	25.3%
Category: Foreign Large Blend	5.3%	7.6%	4.2%	9.3%
T. Rowe Price International Discovery I	11.5%	15.0%	12.7%	38.9%
Category: Foreign Small/Mid Growth	9.5%	13.0%	10.6%	28.4%
American Century Emerging Markets R6	5.8%	14.5%	7.6%	25.4%
Category: Diversified Emerging Markets	3.6%	11.8%	5.7%	17.9%
Fidelity Advisor® Materials I	6.2%	8.1%	1.5%	21.8%
Category: Natural Resources	1.4%	10.2%	2.8%	16.4%
Vanguard Real Estate Index Admiral	8.7%	5.7%	5.0%	-4.7%
Category: Real Estate	8.1%	5.3%	4.2%	-4.5%
Vanguard Target Retirement Income Inv	5.9%	6.9%	6.9%	10.0%
Category: Target Date Retirement	5.0%	6.4%	6.1%	9.0%
Vanguard Target Retirement 2015 Inv	7.0%	7.8%	7.1%	10.3%
Category: Target Date 2015	6.8%	7.9%	7.1%	10.8%
Vanguard Target Retirement 2020 Inv	7.9%	9.0%	8.1%	12.0%
Category: Target Date 2020	7.1%	8.2%	7.3%	10.8%

Bloomfield Township

Investment Performance Comparative Analysis

401(k) Plan vs. Morningstar Category¹

 represents timeframes in which fund equaled or outperformed category benchmark return.

Fund	Net Returns (Annualized Averages)			
	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Target Retirement 2025 Inv	8.5%	9.9%	8.7%	13.3%
Category: Target Date 2025	7.6%	9.0%	7.8%	11.8%
Vanguard Target Retirement 2030 Inv	9.0%	10.5%	9.2%	14.1%
Category: Target Date 2030	8.1%	9.8%	8.4%	13.0%
Vanguard Target Retirement 2035 Inv	9.5%	11.1%	9.5%	14.8%
Category: Target Date 2035	8.8%	10.6%	9.0%	14.0%
Vanguard Target Retirement 2040 Inv	9.9%	11.7%	9.9%	15.5%
Category: Target Date 2040	9.0%	11.0%	9.2%	14.6%
Vanguard Target Retirement 2045 Inv	10.1%	12.1%	10.2%	16.3%
Category: Target Date 2045	9.3%	11.4%	9.5%	15.1%
Vanguard Target Retirement 2050 Inv	10.1%	12.1%	10.2%	16.4%
Category: Target Date 2050	9.3%	11.5%	9.6%	15.3%
Vanguard Target Retirement 2055 Inv	10.1%	12.1%	10.2%	16.3%
Category: Target Date 2055	9.5%	11.6%	9.7%	15.5%
Vanguard Target Retirement 2060 Inv	NA	12.1%	10.2%	16.3%
Category: Target Date 2060	NA	11.7%	9.8%	15.5%
Vanguard Target Retirement 2065 Inv	NA	NA	NA	16.2%
Category: Target Date 2065	NA	11.7%	9.8%	15.5%
Outperformed Category (%)	91%	90%	77%	73%

¹ Annualized return information obtained from Morningstar as of 12/31/2020.

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

Funds Performing as Expected or Better Than Expected:

- | | | |
|---|---|--|
| <ul style="list-style-type: none"> ◆ Guaranteed Interest Fund (401(a)/457(b) Plans)
Category: <i>Fixed Rate</i> ◆ Standard Stable Value (RHS Plan)
Category: <i>Fixed Rate</i> ◆ Vanguard GNMA
Category: <i>Intermediate Gov't Bond</i> ◆ Invesco Core Plus Bond
Category: <i>Intermediate-Term Bond</i> ◆ Lord Abbett Income
Category: <i>Corporate Bond</i> ◆ PIMCO Income
Category: <i>Multisector Bond</i> ◆ Lord Abbett High Yield
Category: <i>High Yield Bond</i> ◆ Vanguard Balanced Index
Category: <i>50% to 70% Equity</i> ◆ American Funds Preservation Port
Category: <i>Risk-Based Conservative Allocation</i> | <ul style="list-style-type: none"> ◆ Conestoga Small Cap
Category: <i>Small Cap Growth</i> ◆ American Funds Moderate Gr & Inc
Category: <i>Risk-Based - Moderate Allocation</i> ◆ American Funds Global Growth Port
Category: <i>Risk-Based Aggressive Allocation</i> ◆ American Funds Washington Mutual
Category: <i>Large Cap Value</i> ◆ Columbia Contrarian Core
Category: <i>Large Cap Blend</i> ◆ Vanguard 500 Index
Category: <i>Large Cap Blend</i> ◆ JPMorgan Large Cap Growth
Category: <i>Large Cap Growth</i> ◆ Vanguard Mid Cap Index
Category: <i>Mid Cap Blend</i> ◆ Fidelity® Small Cap Index
Category: <i>Small Cap Blend</i> | <ul style="list-style-type: none"> ◆ American Funds Capital World Gr&Inc
Category: <i>World Stock</i> ◆ Invesco Global
Category: <i>World Stock</i> ◆ iShares MSCI EAFE Intl Idx
Category: <i>Foreign Large Blend</i> ◆ American Funds Europacific Growth
Category: <i>Foreign Large Growth</i> ◆ T. Rowe Price International Discovery
Category: <i>Foreign Small/Mid Growth</i> ◆ American Century Emerging Markets
Category: <i>Diversified Emerging Markets</i> ◆ Fidelity Advisor® Materials
Category: <i>Natural Resources</i> ◆ Vanguard Real Estate Index
Category: <i>Real Estate</i> ◆ Vanguard Target Date Retirement Series
Category: <i>Target Date Series</i> |
|---|---|--|

Fund Watch List:

Add to Watch

- | | |
|--|--|
| <ul style="list-style-type: none"> ◆ Eaton Vance Atlanta Capital SMID-Cap
Category: <i>Mid Cap Growth</i> | <ul style="list-style-type: none"> ◆ Janus Henderson Small Cap Value
Category: <i>Small Cap Value</i> |
|--|--|

Remain on Watch List:

- ◆ Nuveen Mid Cap Value
Category: *Mid Cap Value*

Fund Changes:

Replace:

- | | |
|---|--|
| <ul style="list-style-type: none"> ◆ Templeton Global Bond
-with-
American Funds Capital World Bond R6
Category: <i>World Bond</i> | <ul style="list-style-type: none"> ◆ Vanguard 500 Index
-with-
Fidelity® 500 Index
Category: <i>Large Cap Blend</i>
(In progress) |
|---|--|



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

Comparable Investment Performance for Stable Value Funds

401(a)/457(b) Plans - Represents 9.5% of Assets (Guaranteed Interest - 7.5%; Guaranteed Fixed - 1.9%)

RHS Plan - Represents 1.5% of Assets

Fund ¹	Net Returns (Annualized)				YTD	Avg. Duration	Avg. Credit Quality	Inception Date	Expense Ratio
	10 yr.	5 yr.	3 yr.	1 yr.					
Guaranteed Interest Fund ²			Current Credit Rate = 1.15%			2.7	AA	Jan-13	0.10%
Great-West Guaranteed Certificate ³			Current Credit Rate = 0.05%			NA	NA	Sep-94	NA
Great-West Guaranteed Fixed Fund ³			Current Credit Rate = 3.50%			NA	NA	Sep-94	NA
Standard Stable Value ⁴			Current Credit Rate = 2.25%			2.7	A	Apr-11	0.10%

Category	10 yr.	5 yr.	3 yr.	1 yr.	YTD
BBgBarc US Treasury Bill 6-9 Mon TR USD	0.8%	1.4%	1.9%	1.2%	1.2%
Hueler Stable Value Universe ⁵	2.1%	2.2%	2.3%	2.2%	2.2%

¹ Performance as of 12/31/2020.

² Information provided by Empower Expense ratio based on General Account Fund Provision of 0.10%.

³ Investment option offered under previous 457(b) investment menu. Fund is frozen under current 457(b) investment menu.

⁴ Stable value option offered within RHS Plan. Information provided by The Standard. Based on cost of administration for the product.

⁵ Hueler Analytics Stable Value Pooled Fund Comparative Universe represents the performance returns of actual stable value pooled funds. Gross returns used in the Universe do not include plan administration fees or adviser expenses.

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

Comparable Investment Performance for Government Bond Funds¹

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

Fund	Net Returns (Annualized)					YTD	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.	R ²		Beta	Alpha								
Vanguard GNMA Adm	3.1%	2.9%	3.6%	3.8%	3.8%	95	0.95	-0.05	2.1	AA	15,474	Oct-03	1.7	0.11%	\$27,312.7	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Intermediate Government	2.7%	2.9%	4.0%	5.7%	5.7%	NA	NA	NA	4.3	AA	533	NA	8.2	0.77%	\$3,486.7	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
BBgBarc US MBS TR USD	3.0%	3.1%	3.7%	3.9%	3.9%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
Vanguard GNMA Adm	2nd	3rd	4th	5th												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 230 funds.

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

Comparable Investment Performance for Intermediate Term Bond Funds¹

401(a)/457(b) Plans - Represents 4.0% of Assets

RHS Plans - Represents 0.2% of Assets

Fund	Net Returns (Annualized)					YTD	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.	R ²		Beta	Alpha								
Invesco Core Plus Bond R5	5.0%	5.8%	6.2%	9.9%	9.9%	97	0.81	0.32	6.1	BBB	1,514	Jun-09	6.3	0.51%	\$5,732.0	
Invesco Core Plus Bond Y	5.0%	5.8%	6.1%	9.8%	9.8%	97	0.81	0.30	6.1	BBB	1,514	Jun-09	6.3	0.51%	\$5,732.0	
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Intermediate Core-Plus Bond	4.3%	4.9%	5.3%	8.1%	8.1%	NA	NA	NA	5.8	BBB	819	NA	6.8	0.78%	\$6,660.5	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
BBgBarc US Credit TR USD	5.4%	6.4%	6.8%	9.4%	9.4%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
Invesco Core Plus Bond R5	1st	1st	1st	1st												
Invesco Core Plus Bond Y	1st	1st	2nd	1st												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,062 funds.

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

Comparable Investment Performance for Corporate Bond Funds¹

401(a)/457(b)- Represents 0.4% of Assets

RHS- Represents 0.0% of Assets

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 ²	Beta	Alpha							
Lord Abbett Income R6	5.8%	7.0%	6.2%	8.2%	8.2%	88	1.25	-1.77	6.9	BB	607	Sep-32	10.3	0.49%	\$2,942.0
Lord Abbett Income F	5.7%	6.7%	6.0%	8.1%	8.1%	89	1.26	-1.98	6.9	BB	607	Oct-32	10.3	0.67%	\$2,942.0
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Corporate Bond	5.3%	6.2%	6.4%	9.2%	9.2%	NA	NA	NA	7.2	BB	664	NA	6.0	0.80%	\$2,808.6
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
BBgBarc US Credit TR USD	5.4%	6.4%	6.8%	9.4%	9.4%										
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.											
Lord Abbett Income R6	2nd	2nd	4th	4th											
Lord Abbett Income F	3rd	2nd	4th	4th											

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,062 funds.

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

Comparable Investment Performance for Multi-Sector Bond Funds¹

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

RHS- Represents 0.0% of Assets

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 ²	Beta	Alpha							
PIMCO Income Instl	7.4%	6.3%	4.8%	5.8%	5.8%	85	0.49	1.34	1.9	BB	7,666	Mar-07	8.1	1.09%	\$131,634.3
PIMCO Income A	6.9%	5.9%	4.4%	5.4%	5.4%	85	0.49	0.94	1.9	BB	7,666	Mar-07	8.1	1.49%	\$131,634.3
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Multisector Bond	4.6%	5.1%	4.3%	4.8%	4.8%	NA	NA	NA	4.1	BB	669	NA	5.8	1.05%	\$4,719.0
US Fund Multisector Bond															
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
JPM EMBI Global Diversified TR USD	6.2%	7.1%	5.1%	5.3%	5.3%										
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.											
PIMCO Income Instl	1st	1st	3rd	3rd											
PIMCO Income A	1st	2nd	3rd	3rd											

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 324 funds.

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

Comparable Investment Performance for High Yield Bond Funds¹

401(a)/457(b)- Represents 1.0% of Assets

RHS- Represents 0.0% of Assets

Fund	Net Returns (Annualized)					YTD	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.	R ²		Beta	Alpha								
Lord Abbett High Yield R6	6.9%	7.8%	4.8%	4.9%	4.9%	99	1.22	-1.83	4.5	B	727	Dec-88	6.7	0.62%	\$8,476.4	
Lord Abbett High Yield F	6.8%	7.6%	4.6%	4.6%	4.6%	99	1.22	-2.02	4.5	B	727	Dec-88	6.7	0.81%	\$8,476.4	
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund High Yield Bond	5.6%	6.8%	4.7%	4.9%	4.9%	NA	NA	NA	3.4	B	601	NA	7.1	1.01%	\$2,592.7	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
ICE BofA US High Yield TR USD	6.6%	8.4%	5.9%	6.2%	6.2%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
Lord Abbett High Yield R6	1st	1st	3rd	3rd												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 324 funds.

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

Comparable Investment Performance for World Bond Funds¹

401(a)/457(b)- Represents 1.2% of Assets

RHS- Represents 0.0% of Assets

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 ²	Beta	Alpha							
Templeton Global Bond R6	2.1%	1.6%	-0.5%	-4.1%	-4.1%	17	-0.74	0.92	2.5	BBB	121	Sep-86	10.6	0.56%	\$14,997.7
Templeton Global Bond A	1.8%	1.2%	-0.9%	-4.4%	-4.4%	17	-0.74	0.92	2.5	BBB	121	Sep-86	10.6	0.92%	\$14,997.7
American Funds Capital World Bond R6	3.4%	5.5%	5.7%	10.4%	10.4%	34	0.89	0.81	6.9	BBB	1,581	Aug-87	16.0	0.49%	\$14,868.0
PGIM Global Total Return R6	5.3%	7.3%	6.8%	10.1%	10.1%	31	1.32	0.40	9.3	BB	3,967	Jul-86	10.6	0.55%	\$5,078.4
BlackRock Strategic Global Bond K	3.8%	5.8%	5.5%	9.1%	9.1%	31	0.82	0.89	3.8	BBB	8,290	Sep-88	4.1	0.59%	\$857.9
Loomis Sayles Global Bond N	3.4%	6.0%	5.8%	13.6%	13.6%	34	0.97	0.64	6.7	BBB	369	May-91	13.4	0.65%	\$773.0
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
US Fund Nontraditional Bond	2.9%	3.9%	3.0%	3.4%	3.4%	NA	NA	NA	2.4	BB	793	NA	5.8	1.28%	\$2,110.1
US Fund World Bond	2.4%	4.7%	4.0%	8.4%	8.4%	NA	NA	NA	7.0	BBB	640	NA	7.3	0.94%	\$2,014.7
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD										
BBgBarc US Agg Bond TR USD	3.8%	4.4%	5.3%	7.5%	7.5%										
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.											
Templeton Global Bond R6	4th	5th	5th	5th											
Templeton Global Bond A	5th	5th	5th	5th											
American Funds Capital World Bond R6	2nd	2nd	1st	2nd											
PGIM Global Total Return R6	1st	1st	1st	2nd											
BlackRock Strategic Global Bond K	1st	1st	1st	3rd											
Loomis Sayles Global Bond N	2nd	1st	1st	1st											

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 324 funds.

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

Comparable Investment Performance for 50% to 70% Equity Funds¹

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

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Technology	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
Vanguard Balanced Index Adm	10.0%	11.3%	11.3%	16.4%	16.4%	99	0.60	1.47	27.0	23.9%	17821	\$97,537	Dec-00	5.8	0.07%	\$51,920.2	
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Allocation--50% to 70% Equity	7.9%	9.0%	7.8%	11.7%	11.7%	NA	NA	NA	25.1	20.2%	645	\$94,861	NA	6.5	1.08%	\$7,429.2	
Index^{3,4}	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Russell 3000 TR USD	13.8%	15.4%	14.5%	20.9%	20.9%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
Vanguard Balanced Index Adm	1st	1st	1st	1st													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,288 funds.

³ Propsectus stated index for Vanguard Balanced Index is a composite index (S&P 500 Index - 60% weighting / Bloomberg Barclays U.S. Aggregate Bond Index - 40% weighting).

⁴ Propsectus stated index for Fidelity Balanced is a composite index (CRSP US Total Market Index - 60% weighting / Bloomberg Barclays U.S. Aggregate Bond Index - 40% weighting).

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

Comparable Investment Performance for Risk Based - Conservative Allocation Funds¹

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

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 ²	Beta	Alpha							
American Funds Preservation Port R6	NA	2.9%	3.9%	6.1%	6.1%	90	1.46	0.21	2.3	A	1,566	May-12	4.3	0.30%	\$2,905.9
American Funds Preservation Port F3	NA	2.9%	3.9%	6.2%	6.2%	93	1.52	0.16	2.3	A	1,566	May-12	4.3	0.30%	\$2,905.9

Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Avg. Duration	Avg. Credit Quality	# of Holdings	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund Short-Term Bond	2.1%	2.7%	3.1%	3.8%	3.8%	NA	NA	NA	2.4	BBB	750	NA	6.5	0.73%	\$4,593.7

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
BBgBarc US Govt/Credit 1-5 Yr TR USD	2.2%	2.8%	3.7%	4.7%	4.7%

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
American Funds Preservation Port R6	NA	2nd	1st	1st
American Funds Preservation Port F3	NA	2nd	1st	1st

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,288 funds.

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

Comparable Investment Performance for Risk Based - Moderate Allocation Funds¹

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

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Manager	Expense	Total	
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Inception Date	Tenure (years)	Ratio	Assets (millions)
American Funds Moderate Gr & Inc R-6	NA	10.2%	9.2%	13.5%	13.5%	99	0.99	0.91	23.6	17.4%	5383	\$101,162	May-12	4.3	0.33%	\$11,317.4
American Funds Moderate Gr & Inc F-3	NA	10.1%	9.2%	13.5%	13.5%	99	0.99	0.91	23.6	17.4%	5383	\$101,162	May-12	4.3	0.33%	\$11,317.4
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Allocation--50% to 70% Equity	7.9%	9.0%	7.8%	11.7%	11.7%	NA	NA	NA	25.1	19.9%	645	\$94,861	NA	6.5	1.08%	\$7,429.2
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
Morningstar Gbl Allocation TR USD	NA	9.8%	8.3%	13.6%	13.6%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
American Funds Moderate Gr & Inc R-6	NA	2nd	2nd	2nd												
American Funds Moderate Gr & Inc F-3	NA	2nd	2nd	2nd												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,288 funds.

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

Comparable Investment Performance for Risk Based - Aggressive Allocation Funds¹

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

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
American Funds Global Growth Port R6	NA	15.0%	14.5%	27.8%	27.8%	98	1.02	3.87	29.1	21.1%	1484	\$67,830	May-12	4.3	0.46%	\$5,318.2
American Funds Global Growth Port F3	NA	15.0%	14.5%	27.9%	27.9%	98	1.02	3.87	29.1	21.1%	1484	\$67,830	May-12	4.3	0.46%	\$5,318.2
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund World Large Stock	9.0%	11.5%	9.7%	17.7%	17.7%	NA	NA	NA	25.2	19.6%	682	\$97,336	NA	6.0	1.12%	\$5,879.7
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
MSCI ACWI NR USD	9.1%	12.3%	10.1%	16.3%	16.3%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
American Funds Global Growth Port R6	NA	1st	1st	1st												
American Funds Global Growth Port F3	NA	1st	1st	1st												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,288 funds.



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

Comparable Investment Performance for Large Cap Value Funds¹

401(a)/457(b)- Represents 8.8% of Assets

RHS- Represents 01% of Assets

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Financials	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
American Funds Washington Mutual R6	12.5%	12.7%	9.8%	8.1%	8.1%	97	0.85	3.92	21.9	19.2%	184	\$111,383	Jul-52	9.0	0.27%	\$139,248.2	
American Funds Washington Mutual F3	12.3%	12.6%	9.8%	8.1%	8.1%	97	0.85	3.92	21.9	19.2%	184	\$111,383	Jul-52	9.0	0.27%	\$139,248.2	
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Large Value	9.7%	9.4%	5.6%	2.9%	2.9%	NA	NA	NA	20.2	18.7%	515	\$101,860	NA	7.3	1.00%	\$4,320.7	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Russell 1000 Value TR USD	10.5%	9.7%	6.1%	2.8%	2.8%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
American Funds Washington Mutual R6	1st	1st	1st	2nd													
American Funds Washington Mutual F3	1st	1st	1st	2nd													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,242 funds.

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

Comparable Investment Performance for Large Cap Blend Funds¹

401(a)/457(b)- Represents 8.2% of Assets (Columbia Contrarian Core - 5.4%; Vanguard 500 Index - 2.8%)

RHS- Represents 1.2% of Assets (Columbia Contrarian Core - 0.6%; Vanguard 500 Index - 0.6%)

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Columbia Contrarian Core Inst3	13.9%	14.5%	14.1%	22.4%	22.4%	99	1.03	-0.38	27.1	27.0%	239	\$166,238	Dec-92	15.8	0.64%	\$11,531.0
Vanguard 500 Index Admiral	13.9%	15.2%	14.1%	18.4%	18.4%	100	1.00	-0.03	27.2	24.2%	514	\$165,754	Aug-76	4.0	0.040%	\$180,539.7
Fidelity® 500 Index	13.9%	15.2%	14.2%	18.4%	18.4%	100	1.00	-0.01	27.2	24.2%	507	\$165,677	Feb-88	6.5	0.015%	\$287,097.1

Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Large Blend	12.3%	13.4%	11.9%	15.8%	15.8%	NA	NA	NA	23.8	22.8%	453	\$227,051	NA	6.9	0.91%	\$9,150.4

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD
S&P 500 TR USD	13.9%	15.2%	14.2%	18.4%	18.4%

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

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,415 funds.



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

Comparable Investment Performance for Large Cap Growth Funds¹

401(a)/457(b)- Represents 21.1% of Assets
RHS- Represents 0.7% of Assets

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio	% Technology	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
JPMorgan Large Cap Growth R6	18.6%	24.4%	29.9%	56.4%	56.4%	96	1.09	3.12	36.7	31.2%	822	\$152,879	Jul-05	4.2	0.44%	\$33,156.1	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Large Growth	15.1%	18.3%	20.5%	35.9%	35.9%	NA	NA	NA	34.1	32.3%	521	\$270,059	NA	7.9	1.05%	\$9,619.0	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Morningstar US Large Growth TR USD	17.4%	20.6%	24.1%	38.9%	38.9%												
Russell 1000 Value TR USD	10.5%	9.7%	6.1%	2.8%	2.8%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
JPMorgan Large Cap Growth R6	1st	1st	1st	1st													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 1,449 funds.



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

Comparable Investment Performance for Mid Cap Value Funds¹

401(a)/457(b)- Represents 4.2% of Assets
RHS- Represents 0.5% of Assets

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Industrial	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Nuveen Mid Cap Value I	8.9%	9.3%	4.0%	1.4%	1.4%	97	0.92	-1.62	18.0	19.6%	74	\$11,172	Dec-87	8.8	0.92%	\$346.1
Nuveen Mid Cap Value A	8.7%	9.0%	3.7%	1.2%	1.2%	97	0.92	-1.86	18.0	19.6%	74	\$11,172	Dec-87	8.8	1.17%	\$346.1
<i>DFA US Vector Equity I</i>	10.1%	10.3%	5.6%	7.5%	7.5%	99	0.96	-0.28	18.6	18.9%	2393	\$9,110	<i>Dec-05</i>	4.9	0.31%	\$4,534.1
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Mid-Cap Value	9.2%	8.7%	3.9%	2.6%	2.6%	NA	NA	NA	20.1	17.7%	559	\$12,487	NA	8.0	1.09%	\$2,529.9
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
Morningstar US Small Core TR USD	9.9%	10.7%	5.9%	6.2%	6.2%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
Nuveen Mid Cap Value I	3rd	2nd	3rd	4th												
Nuveen Mid Cap Value A	4th	3rd	3rd	4th												
<i>DFA US Vector Equity I</i>	<i>2nd</i>	<i>1st</i>	<i>2nd</i>	<i>2nd</i>												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 435 funds.

Bloomfield Township

401(a), 457(b), and RHS Plans

Comparable Investment Performance for Mid Cap Blend Funds¹

401(a)/457(b)- Represents 2.6% of Assets

RHS- Represents 0.7% of Assets

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Manager	Expense	Total	
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Inception Date	Tenure (years)	Ratio	Assets (millions)
Vanguard Mid Cap Index Admiral	12.4%	13.3%	12.0%	18.2%	18.2%	100	0.99	-0.30	26.6	21.2%	350	\$22,028	Feb-99	13.7	0.05%	\$42,702.7
Fidelity® Mid Cap Index	N/A	13.4%	11.6%	17.1%	17.1%	100	1.01	-0.83	25.0	19.7%	818	\$16,172	Sep-11	6.0	0.030%	\$18,122.4

Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Mid-Cap Blend	10.3%	11.1%	8.3%	12.4%	12.4%	NA	NA	NA	25.2	18.6%	524	\$10,803	NA	6.5	1.03%	\$1,714.3

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD	
Morningstar US Mid Cap TR USD	13.0%	14.2%	12.5%	18.4%	18.4%	NOTE: Represents best fit index for both Vanguard Mid Cap Index and Fidelity Mid Cap Index.
CRSP US Mid Cap TR USD	NA	9.1%	7.5%	5.8%	0.1%	NOTE: Represents prospectus-stated index for Vanguard Mid Cap Index.
Russell Mid Cap TR USD	11.4%	9.0%	6.8%	4.1%	-1.7%	NOTE: Represents prospectus-stated Fidelity Mid Cap Index.

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

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 466 funds.



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

Comparable Investment Performance for Mid Cap Growth Funds¹

401(a)/457(b)- Represents 3.6% of Assets
RHS- Represents 0.1% of Assets

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Manager	Expense Ratio	Total Assets (millions)	
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Industrials	Holdings	Mkt. Cap. (millions)	Inception Date			Tenure (years)
Eaton Vance Atlanta Capital SMID-Cap R6	14.1%	14.6%	12.4%	11.3%	11.3%	95	0.97	0.33	30.5	26.6%	58	\$8,673	Nov-03	17.1	0.82%	\$12,435.9
BlackRock Mid-Cap Growth Equity K	17.8%	23.3%	27.0%	46.2%	46.2%	95	0.95	3.12	42.9	13.7%	183	\$18,331	Dec-96	7.8	0.75%	\$13,997.9
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Mid-Cap Growth	13.8%	17.8%	19.8%	39.3%	39.3%	NA	NA	NA	37.4	12.6%	557	\$19,178	NA	8.4	1.16%	\$3,652.1
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
Morningstar US Mid Cap TR USD	13.0%	14.2%	12.5%	18.4%	18.4%											
Morningstar US Mid Growth TR USD	15.6%	20.8%	24.4%	46.2%	46.2%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
Eaton Vance Atlanta Capital SMID-Cap R6	3rd	4th	5th	5th												
BlackRock Mid-Cap Growth Equity K	1st	1st	1st	2nd												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 611 funds.



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

Comparable Investment Performance for Small Cap Value Funds¹

401(a)/457(b)- Represents 2.6% of Assets
RHS- Represents 0.0% of Assets

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Financials	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
Janus Henderson Small Cap Value N	7.8%	8.0%	0.9%	-6.6%	-6.6%	96	0.85	-4.57	16.3	26.4%	94	\$2,429	Oct-87	7.5	0.86%	\$3,705.9	
Undiscovered Managers Behavioral Val R6	10.6%	8.3%	2.7%	3.6%	3.6%	98	1.15	-0.52	16.0	33.4%	86	\$2,796	Jun-04	8.4	0.80%	\$5,501.3	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Small Value	7.8%	7.9%	2.2%	4.0%	4.0%	NA	NA	NA	16.6	24.8%	484	\$3,121	NA	7.6	1.23%	\$1,304.1	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Morningstar US Small Core TR USD	9.9%	10.7%	5.9%	6.2%	6.2%												
Russell 2000 Value TR USD	8.7%	9.7%	3.7%	4.6%	4.6%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
Janus Henderson Small Cap Value N	3rd	3rd	4th	5th													
Undiscovered Managers Behavioral Val R6	1st	2nd	2nd	3rd													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 418 funds.



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

Comparable Investment Performance for Small Cap Blend Funds¹

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

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Healthcare	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
Fidelity® Small Cap Index	NA	13.4%	10.4%	20.0%	20.0%	100	1.00	0.11	17.3	21.1%	2015	\$1,893	Sep-11	6.0	0.03%	\$16,442.5	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Small Blend	9.8%	10.5%	6.4%	11.0%	11.0%	NA	NA	NA	20.0	15.1%	483	\$4,120	NA	7.2	1.12%	\$1,258.4	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Russell 2000 TR USD	11.2%	13.3%	10.3%	20.0%	20.0%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
Fidelity® Small Cap Index	NA	1st	1st	1st													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 784 funds.



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

Comparable Investment Performance for Small Cap Growth Funds¹

401(a)/457(b)- Represents 3.3% of Assets
RHS- Represents 0.4% of Assets

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
Conestoga Small Cap Institutional	15.4%	19.4%	18.2%	30.6%	30.6%	93	0.87	0.50	47.1	38.5%	106	\$3,625	Oct-02	12.6	0.90%	\$3,972.6
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Small Growth	13.7%	17.8%	18.8%	38.6%	38.6%	NA	NA	NA	30.9	25.3%	453	\$5,449	NA	8.7	1.24%	\$2,016.0
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
Morningstar US Small Growth TR USD	14.4%	18.6%	20.0%	43.5%	43.5%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
Conestoga Small Cap Institutional	2nd	2nd	3rd	4th												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 717 funds.



Bloomfield Township

401(a), 457(b), and RHS Plans

Comparable Investment Performance for World Stock Funds¹

401(a)/457(b)- Represents 7.2% of Assets (Capital World Gr. & Inc. - 2.0%; Invesco Global - 5.2%)

RHS- Represents 0.1% of Assets (Capital World Gr. & Inc. - 0%; Invesco Global - 0.1%)

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
American Funds Capital World Gr&Inc R6	9.6%	11.9%	9.4%	15.8%	15.8%	99	0.93	-0.12	24.4	17.6%	361	\$96,782	Mar-93	8.1	0.42%	\$112,271.4
American Funds Capital World Gr&Inc F3	9.3%	11.8%	9.4%	15.8%	15.8%	99	0.93	-0.13	24.4	17.6%	361	\$96,782	Mar-93	8.1	0.42%	\$112,271.4
Invesco Global R6	11.8%	15.1%	13.7%	28.1%	28.1%	96	1.15	2.37	36.2	29.0%	320	\$87,500	Dec-69	3.8	0.67%	\$12,725.8
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund World Large Stock	9.0%	11.5%	9.7%	17.7%	17.7%	NA	NA	NA	25.2	19.6%	682	\$97,336	NA	6.0	1.12%	\$5,879.7
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
MSCI ACWI NR USD	9.1%	12.3%	10.1%	16.3%	16.3%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
American Funds Capital World Gr&Inc R6	2nd	3rd	3rd	3rd												
American Funds Capital World Gr&Inc F3	3rd	3rd	3rd	3rd												
Invesco Global R6	1st	1st	2nd	1st												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 800 funds.

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

Comparable Investment Performance for Large Cap Foreign Blend Funds¹

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

RHS- Represents 0.1% of Assets

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Financials	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
iShares MSCI EAFE Intl Idx K	5.4%	7.6%	4.5%	8.1%	8.1%	99	1.01	0.26	19.9	15.1%	957	\$36,069	Apr-97	3.8	0.03%	\$6,770.4	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Foreign Large Blend	5.3%	7.6%	4.2%	9.3%	9.3%	NA	NA	NA	21.4	16.0%	764	\$48,325	NA	6.1	0.99%	\$3,844.5	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
MSCI EAFE NR USD	5.5%	7.5%	4.3%	7.8%	7.8%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
iShares MSCI EAFE Intl Idx K	3rd	3rd	3rd	3rd													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 429 funds.



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

Comparable Investment Performance for Large Cap Foreign Growth Funds¹

401(a)/457(b)- Represents 4.4% of Assets
RHS- Represents 0.4% of Assets

Fund	Net Returns (Annualized)					Risk Measures			P/E	%	# of	Median	Inception	Manager	Expense	Total
	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	Ratio (x)	Technology	Holdings	Mkt. Cap. (millions)	Date	Tenure (years)	Ratio	Assets (millions)
American Funds Europacific Growth R6	8.1%	12.5%	10.7%	25.3%	25.3%	98	1.03	4.76	29.7	16.5%	376	\$54,792	Apr-84	11.7	0.46%	\$195,938.3
American Funds Europacific Growth F3	7.9%	12.4%	10.7%	25.2%	25.2%	98	1.03	4.76	29.7	16.5%	376	\$54,792	Apr-84	11.7	0.47%	\$195,938.3
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
US Fund Foreign Large Growth	7.9%	12.0%	11.2%	25.5%	25.5%	NA	NA	NA	29.9	18.1%	769	\$56,875	NA	7.1	1.11%	\$10,465.1
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD											
Morningstar Gbl Mkts xUS GR USD	NA	9.9%	5.6%	11.7%	11.7%											
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.												
American Funds Europacific Growth R6	2nd	2nd	3rd	2nd												

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 852 funds.



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

Comparable Investment Performance for Foreign Small/Mid Cap Growth Funds¹

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

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Cons. Cyclical	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
T. Rowe Price International Discovery I	11.5%	15.0%	12.7%	38.9%	38.9%	89	1.63	0.84	28.8	20.8%	217	\$3,942	Dec-88	0.8	1.07%	\$10,302.4	
Category²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Foreign Small/Mid Growth	9.5%	13.0%	10.6%	28.4%	28.4%	NA	NA	NA	27.4	11.6%	862	\$4,248	NA	6.1	1.35%	\$1,799.6	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Morningstar Gbl Allocation TR USD	NA	9.8%	8.3%	13.6%	13.6%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
T. Rowe Price International Discovery I	1st	2nd	2nd	2nd													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 259 funds.

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

Comparable Investment Performance for Diversified Emerging Markets Funds¹

401(a)/457(b)- Represents 1.1% of Assets
 RHS- Represents 0.0% of Assets

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Technology	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
American Century Emerging Markets R6	5.8%	14.5%	7.6%	25.4%	25.4%	95	0.99	1.47	21.3	28.2%	94	\$53,025	Sep-77	9.8	0.90%	\$3,282.3	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Diversified Emerging Mkts	3.6%	11.8%	5.7%	17.9%	17.9%	NA	NA	NA	21.3	21.6%	645	\$63,211	NA	5.8	1.30%	\$3,389.1	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
MSCI EM NR USD	3.6%	12.8%	6.2%	18.3%	18.3%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
American Century Emerging Markets R6	1st	1st	2nd	2nd													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 259 funds.

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

Comparable Investment Performance for Natural Resources Funds¹

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

Fund	Net Returns (Annualized)					YTD	Risk Measures			P/E Ratio (x)	% Materials	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
	10 yr.	5 yr.	3 yr.	1 yr.	R ²		Beta	Alpha									
Fidelity Advisor® Materials I	6.2%	8.1%	1.5%	21.8%	21.8%	97	1.00	-5.43	21.1	87.9%	45	\$23,431	Sep-86	1.2	0.79%	\$837.9	
Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
US Fund Natural Resources	1.4%	10.2%	2.8%	16.4%	16.4%	NA	NA	NA	24.6	54.8%	639	\$21,539	NA	6.6	1.38%	\$456.1	
Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD												
Morningstar US Basic Materials TR USD	NA	12.9%	7.3%	19.3%	19.3%												
Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.													
Fidelity Advisor® Materials I	2nd	4th	4th	2nd													

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 259 funds.

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

Comparable Investment Performance for Real Estate Funds¹

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

Fund	Net Returns (Annualized)					Risk Measures			P/E Ratio (x)	% Real Estate	# 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 ²	Beta	Alpha								
Vanguard Real Estate Index Admiral	8.7%	5.7%	5.0%	-4.7%	-4.7%	99	0.99	-0.29	34.5	100.0%	181	\$17,504	Feb-99	14.7	0.12%	\$29,989.4
Fidelity® Real Estate Index	NA	2.9%	1.5%	-11.3%	-11.3%	99	1.01	-1.91	32.2	99.5%	115	\$12,781	Sep-11	6.0	0.07%	\$2,280.1

Category ²	10 yr.	5 yr.	3 yr.	1 yr.	YTD	R ²	Beta	Alpha	P/E Ratio (x)	% Real Estate	# of Holdings	Median Mkt. Cap. (millions)	Inception Date	Manager Tenure (years)	Expense Ratio	Total Assets (millions)
US Fund Real Estate	8.1%	5.3%	4.2%	-4.5%	-4.5%	NA	NA	NA	36.5	97.8%	501	\$19,873	NA	8.6	1.19%	\$1,670.8

Index	10 yr.	5 yr.	3 yr.	1 yr.	YTD	Notes
Morningstar US Real Estate TR USD	NA	6.1%	5.3%	-4.2%	-4.2%	NOTE: Represents Morningstar best fit index for Vanguard Vanguard Real Estate Index.
S&P United States REIT TR USD	8.2%	4.6%	3.5%	-7.5%	-7.5%	NOTE: Represents Morningstar best fit index for Fidelity Real Estate Index.
S&P Global REIT TR USD	NA	NA	2.9%	-8.1%	-8.1%	NOTE: Represents prospectus-stated index for Vanguard Real Estate Index.
DJ Moderate TR USD	7.6%	9.4%	8.1%	12.2%	12.2%	NOTE: Represents prospectus-stated Fidelity Real Estate Index.

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

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 259 funds.

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

Comparable Investment Performance for Target Date Funds¹

401(a)/457(b)- Represents 5.7% of Assets
RHS- Represents 93.9% of Assets

Fund vs. Category ²	Net Returns (Annualized)					YTD	% 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.	1 yr.										
Vanguard Target Retirement Income Inv	5.9%	6.9%	6.9%	10.0%	10.0%	10.0%	1.0%	68.1%	17.9%	12.5%	\$58,630	Oct-03	7.9	0.12%	\$18,309.0
<i>Fidelity Freedom® Index Income Investor</i>	4.2%	5.7%	6.0%	8.5%	8.5%	8.5%	15.5%	63.6%	12.3%	8.1%	\$72,850	Oct-09	6.9	0.12%	\$952.5
US Fund Target-Date Retirement	5.0%	6.4%	6.1%	9.0%	9.0%	9.0%	6.1%	55.5%	16.8%	9.4%	\$62,514	NA	6.0	0.73%	\$816.3
Vanguard Target Retirement 2015 Inv	7.0%	7.8%	7.1%	10.3%	10.3%	10.3%	0.9%	63.7%	20.8%	14.2%	\$59,068	Oct-03	7.9	0.13%	\$15,638.7
<i>Fidelity Freedom® Index 2015 Investor</i>	6.7%	8.5%	7.9%	11.6%	11.6%	11.6%	8.6%	46.6%	26.6%	17.7%	\$72,725	Oct-09	6.9	0.12%	\$2,062.1
US Fund Target-Date 2015	6.8%	7.9%	7.1%	10.8%	10.8%	10.8%	5.9%	49.4%	25.5%	14.8%	\$69,213	NA	5.5	0.63%	\$1,508.6
Vanguard Target Retirement 2020 Inv	7.9%	9.0%	8.1%	12.0%	12.0%	12.0%	0.6%	49.9%	29.1%	20.1%	\$58,882	Oct-03	7.9	0.13%	\$33,171.8
<i>Fidelity Freedom® Index 2020 Investor</i>	7.2%	9.3%	8.6%	12.7%	12.7%	12.7%	6.2%	40.5%	31.8%	21.1%	\$72,688	Oct-09	6.9	0.12%	\$7,285.9
US Fund Target-Date 2020	7.1%	8.2%	7.3%	10.8%	10.8%	10.8%	5.4%	45.8%	26.8%	14.8%	\$66,383	NA	5.8	0.68%	\$3,195.8
Vanguard Target Retirement 2025 Inv	8.5%	9.9%	8.7%	13.3%	13.3%	13.3%	0.2%	39.8%	35.4%	24.3%	\$58,969	Oct-03	7.9	0.13%	\$49,979.0
<i>Fidelity Freedom® Index 2025 Investor</i>	7.9%	9.9%	9.1%	13.6%	13.6%	13.6%	4.3%	36.1%	35.6%	23.7%	\$72,680	Oct-09	6.9	0.12%	\$10,053.0
US Fund Target-Date 2025	7.6%	9.0%	7.8%	11.8%	11.8%	11.8%	3.6%	37.7%	32.0%	16.9%	\$68,690	NA	5.3	0.71%	\$3,881.2
Vanguard Target Retirement 2030 Inv	9.0%	10.5%	9.2%	14.1%	14.1%	14.1%	0.1%	32.1%	40.1%	27.3%	\$59,115	Oct-03	7.9	0.14%	\$45,903.7
<i>Fidelity Freedom® Index 2030 Investor</i>	8.6%	11.1%	9.7%	14.3%	14.3%	14.3%	1.7%	30.8%	40.3%	26.8%	\$72,682	Oct-09	6.9	0.12%	\$11,923.4
US Fund Target-Date 2030	8.1%	9.8%	8.4%	13.0%	13.0%	13.0%	2.7%	28.6%	38.6%	20.2%	\$67,313	NA	5.5	0.74%	\$4,369.1
Vanguard Target Retirement 2035 Inv	9.5%	11.1%	9.5%	14.8%	14.8%	14.8%	0.1%	24.4%	44.7%	30.6%	\$59,029	Oct-03	7.9	0.14%	\$44,587.9
<i>Fidelity Freedom® Index 2035 Investor</i>	9.3%	12.1%	10.4%	15.5%	15.5%	15.5%	1.4%	17.1%	48.8%	32.5%	\$72,670	Oct-09	6.9	0.12%	\$9,342.8
US Fund Target-Date 2035	8.8%	10.6%	9.0%	14.0%	14.0%	14.0%	2.4%	19.0%	44.6%	24.2%	\$66,825	NA	5.2	0.73%	\$3,736.5

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Target Retirement Income Inv	1st	2nd	2nd	2nd
<i>Fidelity Freedom® Index Income Investor</i>	4th	4th	3rd	4th
Vanguard Target Retirement 2015 Inv	3rd	4th	4th	4th
<i>Fidelity Freedom® Index 2015 Investor</i>	4th	1st	1st	3rd
Vanguard Target Retirement 2020 Inv	1st	2nd	2nd	3rd
<i>Fidelity Freedom® Index 2020 Investor</i>	3rd	1st	1st	2nd
Vanguard Target Retirement 2025 Inv	1st	2nd	2nd	2nd
<i>Fidelity Freedom® Index 2025 Investor</i>	3rd	2nd	1st	2nd
Vanguard Target Retirement 2030 Inv	1st	2nd	2nd	2nd
<i>Fidelity Freedom® Index 2030 Investor</i>	3rd	1st	1st	2nd
Vanguard Target Retirement 2035 Inv	1st	2nd	2nd	3rd
<i>Fidelity Freedom® Index 2035 Investor</i>	2nd	1st	1st	2nd

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 196, 137, 146, 262, 230, and 251 funds, respectively.

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

Comparable Investment Performance for Target Date Funds¹

401(a)/457(b)- Represents 5.7% of Assets
RHS- Represents 93.9% of Assets

Fund vs. Category ²	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 Inv	9.9%	11.7%	9.9%	15.5%	15.5%	0.1%	17.0%	49.2%	33.6%	\$59,063	Jun-06	7.9	0.14%	\$35,841.1
<i>Fidelity Freedom® Index 2040 Investor</i>	9.4%	12.4%	10.9%	16.5%	16.5%	1.4%	8.9%	53.8%	35.8%	\$72,681	Oct-09	6.9	0.12%	\$9,416.0
US Fund Target-Date 2040	9.0%	11.0%	9.2%	14.6%	14.6%	2.1%	12.4%	49.6%	27.2%	\$64,129	NA	5.6	0.76%	\$3,454.1
Vanguard Target Retirement 2045 Inv	10.1%	12.1%	10.2%	16.3%	16.3%	0.1%	9.6%	53.7%	36.5%	\$59,166	Jun-06	7.9	0.15%	\$33,863.8
<i>Fidelity Freedom® Index 2045 Investor</i>	9.5%	12.4%	10.8%	16.4%	16.4%	1.4%	8.9%	53.8%	35.8%	\$72,683	Oct-09	6.9	0.12%	\$7,030.5
US Fund Target-Date 2045	9.3%	11.4%	9.5%	15.1%	15.1%	2.0%	7.2%	52.8%	29.5%	\$64,343	NA	5.2	0.74%	\$2,620.2
Vanguard Target Retirement 2050 Inv	10.1%	12.1%	10.2%	16.4%	16.4%	0.1%	8.9%	54.2%	36.7%	\$59,208	Jun-06	7.9	0.15%	\$25,823.2
<i>Fidelity Freedom® Index 2050 Investor</i>	9.5%	12.4%	10.9%	16.4%	16.4%	1.4%	8.9%	53.8%	35.8%	\$72,682	Oct-09	6.9	0.12%	\$6,399.6
US Fund Target-Date 2050	9.3%	11.5%	9.6%	15.3%	15.3%	2.0%	6.1%	54.6%	30.2%	\$63,143	NA	5.5	0.77%	\$2,164.6
Vanguard Target Retirement 2055 Inv	10.1%	12.1%	10.2%	16.3%	16.3%	0.1%	9.2%	54.1%	36.5%	\$59,262	Jun-06	7.9	0.15%	\$14,600.5
<i>Fidelity Freedom® Index 2055 Investor</i>	NA	12.4%	10.9%	16.5%	16.5%	1.4%	8.9%	53.8%	35.8%	\$72,684	Jun-11	6.4	0.12%	\$3,389.3
US Fund Target-Date 2055	9.5%	11.6%	9.7%	15.5%	15.5%	2.6%	5.5%	55.2%	32.3%	\$64,985	NA	4.8	0.74%	\$1,231.8
Vanguard Target Retirement 2060 Inv	NA	12.1%	10.2%	16.3%	16.3%	0.1%	9.2%	54.2%	36.3%	\$59,416	Jun-11	7.9	0.15%	\$6,979.8
<i>Fidelity Freedom® Index 2060 Investor</i>	NA	12.4%	10.9%	16.4%	16.4%	1.4%	8.9%	53.8%	35.8%	\$72,685	Aug-14	5.1	0.12%	\$1,318.3
US Fund Target-Date 2060+	NA	11.7%	9.8%	15.5%	15.5%	1.8%	7.3%	54.4%	30.7%	\$65,482	NA	2.6	0.74%	\$313.1
Vanguard Target Retirement 2065 Inv	NA	NA	10.2%	16.2%	16.2%	0.1%	9.6%	54.4%	35.8%	\$59,713	Aug-14	3.5	0.15%	\$1,068.4
<i>Fidelity Freedom® Index 2065 Investor</i>	NA	NA	NA	16.5%	16.5%	1.4%	8.9%	53.8%	35.8%	\$72,689	Jun-19	1.6	0.12%	\$117.5
US Fund Target-Date 2060+	N/A	11.7%	9.8%	15.5%	15.5%	1.8%	7.3%	54.4%	30.7%	\$65,482	NA	2.6	0.74%	\$313.1

Quintile Rank	10 yr.	5 yr.	3 yr.	1 yr.
Vanguard Target Retirement 2040 Inv	1st	2nd	2nd	2nd
<i>Fidelity Freedom® Index 2040 Investor</i>	2nd	1st	1st	2nd
Vanguard Target Retirement 2045 Inv	1st	2nd	2nd	2nd
<i>Fidelity Freedom® Index 2045 Investor</i>	2nd	1st	1st	2nd
Vanguard Target Retirement 2050 Inv	2nd	2nd	2nd	2nd
<i>Fidelity Freedom® Index 2050 Investor</i>	3rd	1st	2nd	2nd
Vanguard Target Retirement 2055 Inv	2nd	2nd	2nd	3rd
<i>Fidelity Freedom® Index 2055 Investor</i>	NA	2nd	2nd	2nd
Vanguard Target Retirement 2060 Inv	NA	3rd	2nd	3rd
<i>Fidelity Freedom® Index 2060 Investor</i>	NA	2nd	2nd	2nd
Vanguard Target Retirement 2065 Inv	NA	NA	3rd	3rd
<i>Fidelity Freedom® Index 2065 Investor</i>	NA	NA	NA	2nd

¹ Obtained from Morningstar dated 12/31/2020.

² Represents 213, 241, 213, 237, 213, and 200 funds, respectively.

Summary of Recommendations

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

Funds Performing as Expected or Better Than Expected:

- | | | |
|---|---|--|
| <ul style="list-style-type: none"> ◆ Guaranteed Interest Fund (401(a)/457(b) Plans)
Category: <i>Fixed Rate</i> ◆ Standard Stable Value (RHS Plan)
Category: <i>Fixed Rate</i> ◆ Vanguard GNMA
Category: <i>Intermediate Gov't Bond</i> ◆ Invesco Core Plus Bond
Category: <i>Intermediate-Term Bond</i> ◆ Lord Abbett Income
Category: <i>Corporate Bond</i> ◆ PIMCO Income
Category: <i>Multisector Bond</i> ◆ Lord Abbett High Yield
Category: <i>High Yield Bond</i> ◆ Vanguard Balanced Index
Category: <i>50% to 70% Equity</i> ◆ American Funds Preservation Port
Category: <i>Risk-Based Conservative Allocation</i> | <ul style="list-style-type: none"> ◆ Conestoga Small Cap
Category: <i>Small Cap Growth</i> ◆ American Funds Moderate Gr & Inc
Category: <i>Risk-Based - Moderate Allocation</i> ◆ American Funds Global Growth Port
Category: <i>Risk-Based Aggressive Allocation</i> ◆ American Funds Washington Mutual
Category: <i>Large Cap Value</i> ◆ Columbia Contrarian Core
Category: <i>Large Cap Blend</i> ◆ Vanguard 500 Index
Category: <i>Large Cap Blend</i> ◆ JPMorgan Large Cap Growth
Category: <i>Large Cap Growth</i> ◆ Vanguard Mid Cap Index
Category: <i>Mid Cap Blend</i> ◆ Fidelity® Small Cap Index
Category: <i>Small Cap Blend</i> | <ul style="list-style-type: none"> ◆ American Funds Capital World Gr&Inc
Category: <i>World Stock</i> ◆ Invesco Global
Category: <i>World Stock</i> ◆ iShares MSCI EAFE Intl Idx
Category: <i>Foreign Large Blend</i> ◆ American Funds Europacific Growth
Category: <i>Foreign Large Growth</i> ◆ T. Rowe Price International Discovery
Category: <i>Foreign Small/Mid Growth</i> ◆ American Century Emerging Markets
Category: <i>Diversified Emerging Markets</i> ◆ Fidelity Advisor® Materials
Category: <i>Natural Resources</i> ◆ Vanguard Real Estate Index
Category: <i>Real Estate</i> ◆ Vanguard Target Date Retirement Series
Category: <i>Target Date Series</i> |
|---|---|--|

Fund Watch List:

Add to Watch

- | | |
|--|--|
| <ul style="list-style-type: none"> ◆ Eaton Vance Atlanta Capital SMID-Cap
Category: <i>Mid Cap Growth</i> | <ul style="list-style-type: none"> ◆ Janus Henderson Small Cap Value
Category: <i>Small Cap Value</i> |
|--|--|

Remain on Watch List:

- ◆ Nuveen Mid Cap Value
Category: *Mid Cap Value*

Fund Changes:

Replace:

- | | |
|---|--|
| <ul style="list-style-type: none"> ◆ Templeton Global Bond
-with-
American Funds Capital World Bond R6
Category: <i>World Bond</i> | <ul style="list-style-type: none"> ◆ Vanguard 500 Index
-with-
Fidelity® 500 Index
Category: <i>Large Cap Blend</i>
(In progress) |
|---|--|



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Consolidated Report Disclosures

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.

Entities that assist in providing information for the creation of these statements can be one or all of the following:

1. RBC Capital Markets, LLC: through a division of RBC Correspondent Services, carries customer accounts and acts as custodian and provides source data for funds and securities handled through our Broker Dealer/Investment Advisor Schwartz & Co.
2. DST Vision: is a data aggregation service that provides source data for mutual funds and insurance holdings not held through the RBC brokerage platform.
3. Private Placement: investments purchased through Schwartz & Co., may obtain information provided by an affiliate, American House, LLC.
4. 401(k) clients: 401(k) client account information, held by our firm, is provided by the record keeper and custodian of the specific plans. Please call your registered representative/investment advisor for further contact information.
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).

Please consult promptly with your registered representative/investment advisor if the information shown does not accurately reflect your objective or risk tolerance or if you wish to impose or modify restrictions on your account.



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

FIDUCIARY REVIEW

Thank you



January 26, 2021