

Investment Fund Scorecard Effective 09/30/2018					YTD		1 Year		3 Year		5 Year		10 Year		Expense Ratio %
Company	Fund Name	Morningstar (Mstar) Fund Category	Ticker Symbol	Mstar Rating (5=best)	YTD % Return	Mstar Rank (1=best)	Annual % Return	Mstar Rank (1=best)	Ave Ann % Return	Mstar Rank (1=best)	Ave Ann % Return	Mstar Rank (1=best)	Ave Ann % Return	Mstar Rank (1=best)	
VALIC	BlackRock Multi-Asset Income Inst	Allocation - 30% to 50% Equ	BII CX	4	0.95	57	2.64	75	5.92	65	4.84	52	6.73	25	0.57
TIAA	CREF Social Choice R3^	Allocation - 50% to 70% Equ	QCSCIX	3	3.36		6.92		9.32		7.12		7.71		0.27
TIAA	JPMorgan Investor Balanced I	Allocation - 50% to 70% Equ	OIBFX	3	2.86	52	6.27	56	8.42	62	6.73	53	7.47	51	0.79
TIAA	CREF Stock R3^	Allocation - 85%+ Equity	QCSTIX	5	5.74		11.79		14.37		10.34		9.70		0.31
VALIC	American Funds New World R4	Diversified Emerging Mkts	RNWEX	5	-4.46	9	0.79	11	11.14	42	4.42	12	5.89	23	0.98
VALIC	Fidelity Advisor Gold I**	Equity Precious Metals	FGDIX	3	-22.50	59	-22.46	64	7.55	78	4.73	36	-4.48	61	0.83
VALIC	Davis Financial Y	Financial	DVIFYX	4	2.67	35	9.21	29	14.34	42	12.51	29	10.65	14	0.72
TIAA	TIAA Traditional Annuity - GRA	Fixed	N/A		2.87		3.83		3.92		3.96		4.00		
TIAA	TIAA Traditional Annuity - GSRA	Fixed	N/A		2.35		3.14		3.24		3.28		3.36		
VALIC	VALIC Fixed Account	Fixed	N/A		1.33		2.00		2.05		2.11		2.65		
VALIC	iShares MSCI EAFE Intl Idx Inv A	Foreign Large Blend	MDIIX	3	-1.30	29	2.37	38	8.76	54	3.94	54	4.65	62	0.36
TIAA	Thornburg International Value R6	Foreign Large Blend	TGIRX	2	-7.07	95	-3.68	97	5.61	96	3.79	62			0.82
TIAA	TIAA-CREF International Eq Idx Premier	Foreign Large Blend	TRIPX	3	-1.19	26	2.50	34	9.01	46	4.38	39			0.21
VALIC	Oppenheimer International Diversified Y	Foreign Large Growth	OIDYX	5	-1.46	65	3.22	56	11.33	29	5.97	34	8.77	5	0.99
VALIC	VALIC Company I Global Real Estate	Global Real Estate	VGREX	4	-0.20	48	4.55	32	6.19	50	5.28	50	6.17	37	0.85
TIAA	Voya Global Real Estate I	Global Real Estate	IGLIX	2	-2.71	81	1.97	79	3.77	96	4.01	80	5.05	77	1.05
VALIC	Vanguard Health Care Adm	Health	VGHAX	4	13.93	76	14.58	62	10.50	64	14.80	48	14.47	57	0.33
TIAA	CREF Inflation-Linked Bond R3^	Inflation-Protected Bond	QCILIX	3	-0.37		0.22		1.58		1.01		2.87		0.24
VALIC	PIMCO Real Return A	Inflation-Protected Bond	PRTNX	4	-1.35	88	-0.14	87	1.91	44	0.84	54	3.47	11	0.85
TIAA	CREF Bond Market R3^	Intermediate-Term Bond	OCBMIX	3	-1.53		1.05		1.80		2.43		3.80		0.31
VALIC	JPMorgan Core Bond I	Intermediate-Term Bond	WOB DX	3	-1.43	47	-0.96	40	1.23	66	2.07	54	4.11	55	0.50
TIAA	PGIM Total Return Bond Fund Q	Intermediate-Term Bond	PTROX	5	-1.97	82	-0.88	34	2.86	10	3.46	4			0.41
VALIC	Columbia Large Cap Index A	Large Blend	NEIAX	4	10.17	32	17.36	34	16.79	27	13.44	23	11.50	35	0.45
TIAA	CREF Equity Index R3^	Large Blend	QCEQIX	4	10.40		17.31		16.81		13.46		11.66		0.23
TIAA	Touchstone Large Cap Focused Y	Large Blend	SICWX	4	11.08	12	18.87	12	17.61	7	13.25	29	11.78	26	0.73
TIAA	Vanguard Institutional Index	Large Blend	VINIX	5	10.53	20	17.86	21	17.27	10	13.92	9	11.96	18	0.04
VALIC	American Funds Growth Fund of Amer R4	Large Growth	RGAEX	3	14.36	59	22.26	57	18.99	36	14.51	47	12.36	56	0.68
TIAA	American Funds Growth Fund of Amer R6	Large Growth	RGAGX	3	14.67	57	22.70	54	19.41	30	14.91	41			0.33
TIAA	CREF Growth R3^	Large Growth	OCGRIX	4	17.20		26.42		19.73		16.51		13.94		0.26
VALIC	Fidelity Advisor New Insights I	Large Growth	FINSX	3	14.07	61	21.61	61	18.06	50	13.78	58	12.34	57	0.68
TIAA	TIAA-CREF Growth & Income Premier	Large Growth	TRPGX	3	12.23	72	19.90	70	17.20	59	13.87	58			0.56
VALIC	Columbia Dividend Income R4	Large Value	CVIRX	5	5.84	28	13.16	26	11.25	7	11.35	17			0.73
VALIC	MFS Value R3	Large Value	MEIHX	3	1.71	89	6.72	90	12.81	66	10.44	47	9.74	48	0.84
TIAA	Vanguard Equity Income Fund Admiral	Large Value	VEIRX	5	4.10	53	10.70	51	14.89	25	11.64	19	11.16	15	0.17
VALIC	Vanguard Market Neutral Inv	Market Neutral	VMNFX	3	3.15	25	3.01	29	0.09	67	2.88	18	0.69	68	0.22
VALIC	Columbia Mid Cap Index A	Mid-Cap Blend	NTIAX	4	7.04	44	13.63	37	10.37	20	12.17	27	10.30	30	0.45
TIAA	Vanguard Extended Market Index	Mid-Cap Blend	VIEIX	4	10.79	7	16.12	14	16.18	9	11.43	27	12.44	12	0.06
VALIC	Ivy Mid Cap Growth Y	Mid-Cap Growth	WMGYX	4	20.89	10	29.55	9	18.83	16	12.09	42	13.65	13	1.26
TIAA	PGIM Jennison Mid Cap Growth Q	Mid-Cap Growth	PJGOX	2	8.13	83	13.95	87	12.53	85	9.77	84			0.58
VALIC	Victory Sycamore Established Value A	Mid-Cap Value	VETAX	5	5.97	19	12.05	20	14.66	23	12.85	3	12.77	3	0.90
TIAA	Victory Sycamore Established Value I	Mid-Cap Value	VEVIX	5	6.19	16	12.37	18	15.00	17	13.21	3			0.62
TIAA	TIAA Real Estate Account	Miscellaneous Sector	QREARX	4	3.80		5.14		5.02		7.05		2.99		0.79
TIAA	CREF Money Market R3^	Money Market	QCMMIX		0.93		1.11		0.52		0.31		0.23		0.24
VALIC	Fidelity Treasury Only Money Market	Money Market	FDLXX		1.15		1.19		0.49		0.30		0.17		0.38
VALIC	Fidelity Advisor Strategic Income I	Multisector Bond	FSRIX	4	-0.10	53	0.84	44	5.30	19	4.01	20	6.44	36	0.75
VALIC	Columbia Small Cap Index A	Small Blend	NMSAX	5	14.11	7	18.53	8	18.86	6	12.77	5	12.40	13	0.45
TIAA	Goldman Sachs Small Cap Value Instl	Small Blend	GSSIX	4	4.96	75	9.17	74	14.78	53	10.40	42	11.50	30	0.95
VALIC	Goldman Sachs Small Cap Value Instl	Small Blend	GSSIX	4	4.96	75	9.17	74	14.78	53	10.40	42	11.50	30	0.95
VALIC	ClearBridge Small Cap Growth I	Small Growth	SBPYX	4	31.84	7	40.01	6	23.58	11	13.42	22	14.52	17	0.91
TIAA	ClearBridge Small Cap Growth IS	Small Growth	LMOIX	4	31.96	7	23.73	5	23.73	10	13.57	20			0.79
TIAA	TIAA Stable Value	Stable Value	N/A		1.30		1.81				7.05				0.12
TIAA	TIAA-CREF Lifecycle 2010 Premier	Target Date 2000-2010	TCTPX	5	1.81	12	4.49	8	7.41	4	5.87	4			0.53
TIAA	TIAA-CREF Lifecycle 2015 Premier	Target Date 2015	TCFPX	5	2.01	28	4.97	18	8.10	11	6.31	11			0.54

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VALIC	Vanguard Target Retirement 2015 Inv	Target Date 2015	VTXVX	4	1.76	46	4.54	38	7.15	54	5.92	36	6.91	30	0.13
TIAA	TIAA-CREF Lifecycle 2020 Premier	Target Date 2020	TCWPX	5	2.42	24	5.76	19	8.92	10	6.92	3			0.55
VALIC	Vanguard Target Retirement 2020 Inv	Target Date 2020	VTWNX	5	2.42	23	5.87	16	8.68	17	6.92	6	7.56	13	0.13
TIAA	TIAA-CREF Lifecycle 2025 Premier	Target Date 2025	TCQPX	5	2.94	25	6.83	20	9.96	12	7.61	4			0.56
VALIC	Vanguard Target Retirement 2025 Inv	Target Date 2025	VTTVX	4	2.81	35	6.79	23	9.71	21	7.56	7	7.98	23	0.14
TIAA	TIAA-CREF Lifecycle 2030 Premier	Target Date 2030	TCHPX	5	3.48	24	7.89	19	11.00	14	8.25	8			0.57
VALIC	Vanguard Target Retirement 2030 Inv	Target Date 2030	VTHRX	4	3.30	36	7.65	31	10.66	26	8.13	16	8.36	21	0.14
TIAA	TIAA-CREF Lifecycle 2035 Premier	Target Date 2035	TCYPX	5	4.07	25	8.96	21	12.05	15	8.88	12			0.58
VALIC	Vanguard Target Retirement 2035 Inv	Target Date 2035	VTTHX	4	3.72	43	8.51	36	11.61	31	8.69	18	8.78	29	0.14
TIAA	TIAA-CREF Lifecycle 2040 Premier	Target Date 2040	TCZPX	5	4.66	15	10.02	14	13.03	10	9.42	4			0.59
VALIC	Vanguard Target Retirement 2040 Inv	Target Date 2040	VFORX	4	4.17	36	9.37	28	12.54	23	9.17	16	9.14	21	0.15
TIAA	TIAA-CREF Lifecycle 2045 Premier	Target Date 2045	TTFPX	5	5.08	14	10.68	13	13.52	3	9.69	4			0.60
VALIC	Vanguard Target Retirement 2045 Inv	Target Date 2045	VTIVX	4	4.40	37	9.85	28	12.91	23	9.39	12	9.24	20	0.15
TIAA	TIAA-CREF Lifecycle 2050 Premier	Target Date 2050	TCLPX	5	5.13	12	10.80	14	13.67	3	9.78	4			0.60
VALIC	Vanguard Target Retirement 2050 Inv	Target Date 2050	VFIFX	4	4.42	35	9.84	30	12.90	24	9.38	11	9.24	19	0.15
TIAA	TIAA-CREF Lifecycle 2055 Premier	Target Date 2055	TTRPX	5	5.15	17	10.93	14	13.83	4	9.86	6			0.60
VALIC	Vanguard Target Retirement 2055 Inv	Target Date 2055	VFFVX	4	4.38	43	9.79	43	12.89	33	9.34	22			0.15
TIAA	TIAA-CREF Lifecycle 2060 Premier	Target Date 2060+	TLXPX	5	5.26	35	11.12	10	13.95	4					0.60
VALIC	Vanguard Target Retirement 2060 Inv	Target Date 2060+	VTTSX	3	4.42	47	9.81	53	12.89	46	9.35	1			0.15
VALIC	Vanguard Target Retirement 2065 Inv	Target Date 2060+	VLXVX		4.33	55	9.75	56							0.15
TIAA	TIAA-CREF Lifecycle Retire Income Premier	Target-Date Retirement	TPILX	5	1.59	13	4.14	10	6.95	6	5.48	3			0.53
VALIC	Vanguard Target Retirement Income Inv	Target-Date Retirement	VTINX	4	1.26	25	3.31	32	5.36	46	4.52	33	5.67	35	0.13
VALIC	Templeton Global Bond A	World Bond	TPINX	4	-0.37	26	-2.31	67	3.47	23	1.59	37	5.46	11	0.96
VALIC	American Funds Capital World G/I R4	World Large Stock	RWIEX	3	1.58	67	6.72	67	11.92	55	8.10	55	8.05	53	0.79
TIAA	American Funds Capital World G/I R6	World Large Stock	RWIGX	3	1.85	34	7.07	40	12.31	35	8.48	38			0.45
TIAA	CREF Global Equities R3^	World Large Stock	OCGLIX	3	3.23		9.45		12.41		8.89		8.43		0.34

Fund not available in the 457(b) plan. Fund closed to new investments. The performance shown for Class R3 that is prior to its inception date is based upon the performance of the Account's Class R1. The performance for these periods has not been restated to reflect the lower expenses of Class R3. If these lower expenses had been reflected, the performance of Class R3 for these periods would have been higher.

The performance data quoted represents past performance, and is no guarantee of future results. Your returns and the principal value of your investment will fluctuate so that your accumulation units or shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. The CREF Money Market Account and the TIAA-CREF Money Market Fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Money Market Fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the Fund. You should consider the investment objectives, risks, charges and expenses carefully before investing. Please contact TIAA-CREF or VALIC directly to obtain a prospectus that contains this and other information. Please read the prospectus carefully before investing. Morningstar is an independent service that rates mutual funds and variable annuities, based on risk-adjusted returns. Although Morningstar data are gathered from reliable sources, neither Morningstar, TIAA-CREF or VALIC can guarantee its completeness and accuracy. Morningstar does not rate money market or fixed accounts, and some funds are too new to be rated.

**THE INVESTMENT FUND SCORECARD**

1. The Scorecard displays the performance of the investment funds available in The University of Alabama's 403b and 457b Plans.
2. The Scorecard allows participants to compare the performance of these funds over various periods of time.
3. The Scorecard above is sorted alphabetically by Morningstar Fund Category.
4. Please be sure to read the "Definitions" tab of the spreadsheet for important information and explanations of the data.
5. The Scorecard will be updated quarterly. The effective date of the Scorecard is listed at the top.
6. Find the Scorecard on the HR website at: <https://www.uah.edu/hr/benefits/retirement>
7. If you have any questions about the Scorecard, contact the HR: 824.6640

## Morningstar Rating for Funds

This is a proprietary Morningstar data point.

Morningstar rates mutual funds from 1 to 5 stars based on how well they've performed (after adjusting for risk and accounting for sales charges) in comparison to similar

Within each Morningstar Category, the top 10% of funds receive 5 stars and the bottom 10% receive 1 star. Funds are rated for up to three time periods—three-, five-, and 10-years and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated.

Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be

## 3, 5 and 10 Year Annualized Rate of Returns

Annualized Return shows how much your investments grew or declined -- on average -- each year of a multi-year period. For example, if a \$100 investment returned 10% the first year and 10% the second year, its annualized return would be the average of the gains for both years -- 10% -- even though the total return over the entire time

Starting value of the investment: \$100

Return after the first year: 10% (\$110)

Return after the second year: 10% (\$121)

Ending value of the investment: \$121

Annualized Rate of Return: 10%

Compounded Cumulative Return on the investment: 21%

## % Rank in Category

percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Percentile ranks within categories are most useful in those categories that have a large number of funds.

## Morningstar Category

This is a proprietary Morningstar data point.

While the investment objective stated in a fund's prospectus may or may not reflect how the fund actually invests, the Morningstar category is assigned based on the

Morningstar categories help investors and investment professionals make meaningful comparisons between funds. The categories make it easier to build well-diversified portfolios, assess potential risk, and identify top-performing funds. We place funds in a given category based on their portfolio statistics and compositions over the past three

If the fund is new and has no portfolio history, we estimate where it will fall before giving it a more permanent category assignment. When necessary, we may change a category assignment based on recent changes to the portfolio.

## Stock Funds

### *Domestic-Stock Funds*

Funds with at least 70% of assets in domestic stocks are categorized based on the style and size of the stocks they typically own. The style and size divisions reflect those used in the Morningstar investment style box:

value, blend, or growth style and small, medium, or large median market capitalization. (See Morningstar Style Box for more details on style methodology.)

Based on their investment style over the past three years, domestic-stock funds are placed in one of the nine categories: large growth, large blend, large value, medium growth, medium blend, medium value, small growth, small blend, small value. Domestic-equity funds that specialize in a particular sector of the market are placed in a specialty category: communications, financials, health care, natural resources, real estate, technology, utilities, and miscellaneous.

Also see "Moderate Allocation" in the "Balanced Funds" section below.

#### *International-Stock Funds*

Stock funds that have invested 40% or more of their equity holdings in foreign stocks (on average over the past three years) are placed in an international-stock category.

**Foreign Large Blend:** These funds seek capital appreciation by investing in a variety of large international stocks. Large-cap foreign stocks have market capitalizations greater than \$5 billion. The blend style is assigned to funds where neither growth nor value characteristics predominate. These funds typically will have less than 20% of

**World Stock:** an international fund having more than 20% of stocks invested in the United States.

**Diversified Emerging Markets:** at least 50% of stocks invested in emerging markets.

Also see "World Allocation" in the "Balanced Funds" section below.

### **Bond Funds**

Funds with 80% or more of their assets invested in bonds are classified as bond funds. Bond funds are divided into two main groups: taxable bond and municipal bond. (Note: For all bond funds, maturity figures are used only when duration figures are unavailable.)

#### *Taxable-Bond Funds*

**Intermediate-Term Government:** A fund with at least 90% of its bond portfolio invested in government issues with a duration of greater than or equal to 3.5 years and less than six years or an average effective maturity of greater than or equal to four years and less than 10 years.

**Intermediate-Term Bond:** A fund that focuses on corporate, government, foreign or other issues with an average duration of greater than or equal to 3.5 years but less than or equal to six years, or an average effective maturity of more than four years but less than 10 years.

**Short-Term Bond:** A fund that focuses on corporate and other investment-grade issues with an average duration of more than one year but less than 3.5 years, or an average effective maturity of more than one year but less than four years.

**High-Yield Bond:** A fund with at least 65% of assets in bonds rated below BBB.

**World Bond:** A fund that invests at least 40% of bonds in foreign markets.

**Multisector Bond:** Used for funds that seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, foreign bonds, and high-yield domestic debt securities.

**Inflation-Protected Bond:** Inflation-protected bond portfolios invest primarily in debt securities that adjust their principal values in line with the rate of inflation. These bonds can be issued by any organization, but the U.S. Treasury is currently the largest issuer for these types of securities.

### **Balanced Funds**

Funds in these categories offer investors a mix of stocks and bonds to provide capital appreciation, income, diversification, or specific allocations based on planned retirement dates. This group also includes funds that invest in convertibles, which act a bit like stocks and a bit like bonds.

**Moderate Allocation:** Moderate-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservative-allocation portfolios. These portfolios typically have 50% to 70% of assets in equities and the

**World Allocation:** World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of

**Target-Date Portfolios:** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in for retirement or another goal. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Over time, management adjusts the allocation among asset classes to more conservative mixes as the target date approaches. Morningstar divides target-date funds into the following categories:

Target-Date 2000-2010  
Target-Date 2011-2015  
Target-Date 2016-2020  
Target-Date 2021-2025  
Target-Date 2026-2030  
Target-Date 2031-2035  
Target-Date 2036-2040  
Target-Date 2041-2045  
Target-Date 2050+  
Retirement Income

### **Alternative**

Alternative funds may take short positions or invest in currencies, derivatives, or other instruments. Funds in this group may attempt to move in the opposite direction of the market or may have performance that is not correlated with the broader markets.

**Long-Short:** Long-short portfolios hold sizable stakes in both long and short positions. Some funds that fall into this category are market neutral--dividing their exposure equally between long and short positions in an attempt to earn a modest return that is not tied to the market's fortunes. Other portfolios that are not market neutral will shift their exposure to long and short positions depending upon their macro outlook or the opportunities they uncover through bottom-up research.

**Specialty-Precious Metals:** Specialty-precious metals portfolios focus on mining stocks, though some do own small amounts of gold bullion. Most portfolios concentrate on gold-mining stocks, but some have significant exposure to silver-, platinum-, and base-metal-mining stocks as well. Precious-metals companies are typically based in

### **Expense Ratio**

The expense ratio is the annual fee that all funds charge their shareholders. It expresses the percentage of assets deducted each fiscal year for fund expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund.

Portfolio transaction fees, or brokerage costs, as well as initial or deferred sales charges are not included in the expense ratio. The expense ratio, which is deducted from the fund's average net assets, is accrued on a daily basis.

If the fund's assets are small, its expense ratio can be quite high because the fund must meet its expenses from a restricted asset base. Conversely, as the net assets of the fund grow, the expense percentage should ideally diminish as expenses are spread across the wider base. Funds may also opt to waive all or a portion of the expenses that