

Basic Fund Data

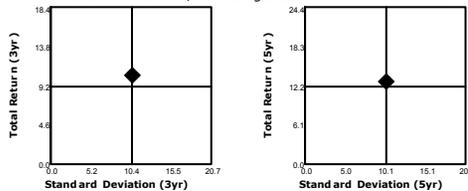
Peer Group Large Blend
 Family Name WisdomTree
 Inception Date Prod.:02/23/2007 | Shr. Class:02/23/2007
 Total Assets (Mil) \$184.81
 Broad Index S&P 500 TR USD
 Peer Group Index Russell 1000 TR USD
 Best Fit Index Russell 3000 TR USD
 Manager Tenure (Longest) 10.09 years
 Durante/Brown/Wong

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 0.94 (23) 1.21 (30)
 Standard Deviation 10.52 (61) 10.18 (59)
 Up/Down Capture Ratio 99.07/101.3 100.24/105.

	Broad Index		Best Fit Index	
	3 Yr	5 Yr	3 Yr	5 Yr
Alpha	-0.37	-0.58	0.20	
Beta	(24)	(36)	1.00	
R-Squared	1.01	1.02	97.48	

Median mutual fund/etf manager used for benchmark lines



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.28(14)	0.28	0.28
12b-1/Load	12b-1	Front	Deferred
Other Expense Items	Turnover	Redemption Fee	
Fee Waiver/Cap	19% (31)		
None			

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

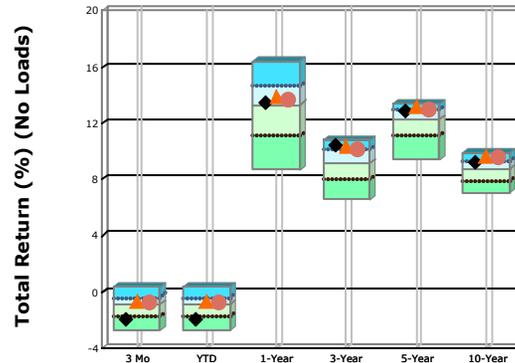
Special Characteristics

Index Fund / Non-Diversified Fund

Strategy: The investment seeks to track the price and yield performance, before fees and expenses, of the WisdomTree U.S. Earnings 500 Index. Under normal circumstances, at least 95% of the fund's total assets (exclusive of collateral held from securities lending) will be invested in component securities of the index and investments that have economic characteristics that are substantially identical to the economic characteristics of such component securities. The index is a fundamentally weighted index that is comprised of earnings-generating companies within the large-capitalization segment of the U.S. Stock Market. The fund is non-diversified.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



Return (No load)	1.92	-1.92	13.48	10.46	12.89	9.24
% Rank in Peer			47	19	28	30
# of peers	1,513	1,513	1,435	1,319	1,234	1,079
Median Fund/ETF	-0.88	-0.88	13.34	9.22	12.22	8.72
Peer Group	-0.69	-0.69	13.97	10.38	13.16	9.60
Best Fit Index	-0.64	-0.64	13.81	10.22	13.03	9.62

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-909-9473 or visit www.wisdomtree.com.

Fi360 Fiduciary Score®

	Average				
Score	1 Yr	3 Yr	5 Yr	10 Yr	
0	0	21	18	-	
# of Peers	1,319	1,258	1,115	961	644

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

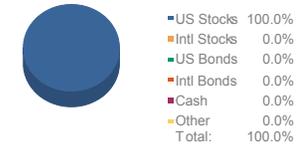
	Overall	3 Yr	5 Yr	10 Yr
	4★	4★	4★	4★
# of Peers	1,204	1,204	1,077	802

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-3-29

Composition (%): #Stocks: 496 | #Bonds: 0



Morningstar Style Box™

Large Blend

Regional Weightings (Stock %)

US/Canada	100.0
Latin America	0
UK/Europe	0.00
Asia/Middle East	0.00
Africa	0.00
Australasia	0.00
Japan	0.00
Other	0.00

Equity Sector Weightings (Stock %)

Basic Materials	2.05
Consumer Cyclical	10.90
Financial Services	21.61
Real Estate	1.58
Communication Services	4.19
Energy	3.09
Industrial Goods	10.26
Technology	21.22
Consumer Defensive	9.44
Healthcare Services	12.83
Utility	2.83

Top 10 Holdings

	%
Apple Inc	4.76
JPMorgan Chase&Co	2.50
Microsoft Corp	2.48
Alphabet Inc A	2.06
Bank of America Corporation	1.97
Berkshire Hathaway Inc B	1.88
Wells Fargo&Co	1.71
Intel Corp	1.65
Verizon Communications Inc	1.48
Johnson&Johnson	1.48
Total (\$40.64 mil)	21.97

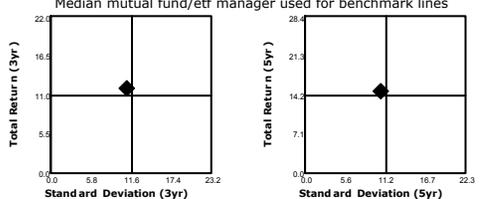
Basic Fund Data

Peer Group Large Growth
 Family Name iShares
 Inception Date Prod.:07/24/2000 | Shr. Class:07/24/2000
 Total Assets (Mil) \$3,682.76
 Broad Index S&P 500 TR USD
 Peer Group Index Russell 1000 Growth TR USD
 Best Fit Index Russell 3000 Growth TR USD
 Manager Tenure (Longest) 10.25 years
 Hsiung/Savage/Hsui/Mason

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 1.03 (20) 1.34 (17)
 Standard Deviation 10.98 (28) 10.50 (21)
 Up/Down Capture Ratio 106.73/102. 105.16/96.3

	Broad Index		Best Fit Index	
	3 Yr	5 Yr	3 Yr	5 Yr
Alpha	0.73 (37)	1.08	-0.51	
Beta	1.04	(39)	0.99	
R-Squared	94.00 (5)	1.03	99.70	



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.05(2)	0.05	0.06
12b-1/Load	12b-1	Front	Deferred
Other Expense Items	Turnover	Redemption Fee	
Fee Waiver/Cap	43% (46)		
None			

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

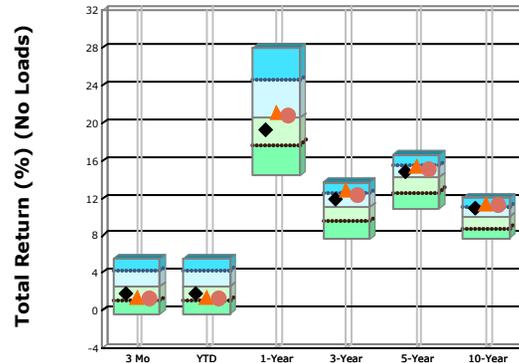
Special Characteristics

Index Fund

Strategy: The investment seeks to track the investment results of the S&P 900 Growth Index (the "underlying index"). The fund generally invests at least 90% of its assets in securities of the underlying index and in depositary receipts representing securities of the underlying index. The underlying index measures the performance of the large- and mid- capitalization growth sector of the U.S. equity market.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	1.86	1.86	19.33	11.93	14.86	10.97
% Rank in Peer			64	35	37	28
# of peers	1,446	1,446	1,425	1,369	1,329	1,137
Median Fund/ETF	2.52	2.52	20.56	11.01	14.20	10.03
Peer Group	1.41	1.41	21.25	12.89	15.53	11.34
Best Fit Index	1.48	1.48	21.05	12.57	15.32	11.31

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 800-474-2737 or visit www.ishares.com.

Fi360 Fiduciary Score®

	Average				
Score	1 Yr	3 Yr	5 Yr	10 Yr	
Score	23	12	4	4	7
# of Peers	1,369	1,316	1,163	985	637

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

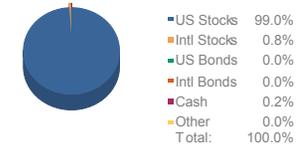
	Overall	3 Yr	5 Yr	10 Yr
Overall	4★	4★	3★	4★
# of Peers	1,213	1,213	1,099	779

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-3-29

Composition (%): #Stocks: 534 | #Bonds: 0



Morningstar Style Box™

Large Growth

Regional Weightings (Stock %)

US/Canada	99.05
Latin America	0.00
UK/Europe	0.03
Asia/Middle East	0.76
Africa	0.00
Australasia	0.00
Japan	0.00
Other	0.16

Equity Sector Weightings (Stock %)

Basic Materials	1.69
Consumer Cyclical	15.15
Financial Services	10.23
Real Estate	2.35
Communication Services	1.77
Energy	0.31
Industrial Goods	11.79
Technology	34.63
Consumer Defensive	4.98
Healthcare Services	16.32
Utility	0.79

Top 10 Holdings

	%
Apple Inc	6.65
Microsoft Corp	5.49
Amazon.com Inc	4.54
Facebook Inc A	2.99
Alphabet Inc C	2.45
Alphabet Inc A	2.42
Visa Inc Class A	1.68
The Home Depot Inc	1.62
UnitedHealth Group Inc	1.61
Johnson&Johnson	1.45
Total (\$1,143.32 mil)	30.90

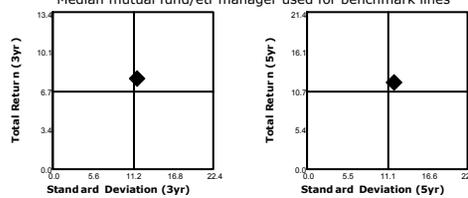
Basic Fund Data

Peer Group Mid-Cap Blend
 Family Name WisdomTree
 Inception Date Prod.:02/23/2007 | Shr. Class:02/23/2007
 Total Assets (Mil) \$1,035.15
 Broad Index S&P 500 TR USD
 Peer Group Index Russell Mid Cap TR USD
 Best Fit Index Morningstar US Small Cap TR USD
 Manager Tenure (Longest) 10.09 years
 Durante/Brown/Wong

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 0.64 (42) 0.96 (47)
 Standard Deviation 11.78 (68) 12.02 (84)
 Up/Down Capture Ratio 89.11/108.3 99.18/113.3

	Broad Index		Best Fit Index	
	3 Yr	5 Yr	3 Yr	5 Yr
Alpha	-2.38	-1.75	1.02	
Beta	(38)	(47)	0.88	
R-Squared	0.98	1.05	95.68	



Investment Expenses %Ranks shown in (#)

Prospectus Net Gross Audited Net
 Expense Ratio (%) 0.38(15) 0.38 0.38
 12b-1/Load - - -
 Other Expense Items 42% (51) -
 Fee Waiver/Cap None

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

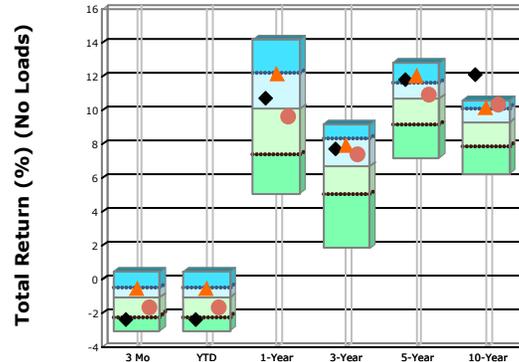
Special Characteristics

Index Fund / Non-Diversified Fund

Strategy: The investment seeks to track the price and yield performance, before fees and expenses, of the WisdomTree U.S. MidCap Earnings Index. Under normal circumstances, at least 95% of the fund's total assets (exclusive of collateral held from securities lending) will be invested in component securities of the index and investments that have economic characteristics that are substantially identical to the economic characteristics of such component securities. The index is a fundamentally weighted index that is comprised of earnings-generating companies within the mid-capitalization segment of the U.S. stock market. The fund is non-diversified.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	2.34	-2.34	10.77	7.77	11.87	12.17
% Rank in Peer			38	39	20	4
# of peers	471	471	467	408	385	323
Median Fund/ETF	-1.01	-1.01	10.17	6.72	10.72	9.34
Peer Group	-0.45	-0.45	12.19	8.00	12.08	10.21
Best Fit Index	-1.58	-1.58	9.75	7.45	11.00	10.41

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-909-9473 or visit www.wisdomtree.com.

Fi360 Fiduciary Score®

Score	Average				
	1 Yr	3 Yr	5 Yr	10 Yr	
27	32	23	16	-	
# of Peers	408	387	330	273	154

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

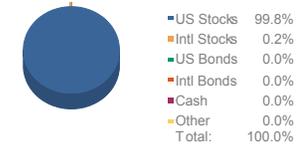
	Overall	3 Yr	5 Yr	10 Yr
	4★	3★	4★	5★
# of Peers	356	356	322	223

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-3-29

Composition (%): #Stocks: 571 | #Bonds: 0



Morningstar Style Box™

Mid-cap Value

Regional Weightings (Stock %)

US/Canada	99.81
Latin America	0.19
UK/Europe	0.00
Asia/Middle East	0.00
Africa	0.00
Australasia	0.00
Japan	0.00
Other	0.00

Equity Sector Weightings (Stock %)

Basic Materials	6.30
Consumer Cyclical	22.76
Financial Services	16.16
Real Estate	8.59
Communication Services	1.25
Energy	2.34
Industrial Goods	18.40
Technology	12.29
Consumer Defensive	3.96
Healthcare Services	4.16
Utility	3.78

Top 10 Holdings

	%
Park Hotels&Resorts Inc	1.98
Discovery Inc Class A	0.87
Macys Inc	0.87
Penn National Gaming Inc	0.82
GCI Liberty Inc A	0.79
First Data Corp A	0.74
JetBlue Airways Corp	0.64
United Therapeutics Corp	0.64
DST Systems Inc	0.61
Foot Locker Inc	0.60
Total (\$89.05 mil)	8.56

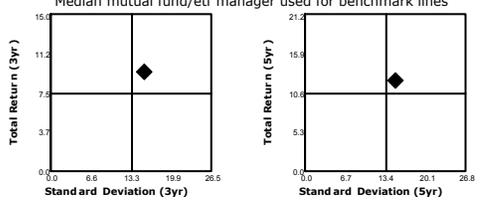
Basic Fund Data

Peer Group Small Blend
 Family Name WisdomTree
 Inception Date Prod.:02/23/2007 | Shr. Class:02/23/2007
 Total Assets (Mil) \$588.98
 Broad Index S&P 500 TR USD
 Peer Group Index Russell 2000 TR USD
 Best Fit Index Russell 2000 Value TR USD
 Manager Tenure (Longest) 10.09 years
 Durante/Brown/Wong

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 0.62 (32) 0.82 (42)
 Standard Deviation 15.44 (97) 15.08 (98)
 Up/Down Capture Ratio 100.70/114. 104.93/123.

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	-0.85	-1.68	1.08
Beta	(23)	(31)	1.08
R-Squared	1.03	1.11	96.84



Investment Expenses %Ranks shown in (#)

Expense Ratio (%) 0.38(10) 0.38 0.38
 12b-1/Load - - -
 Other Expense Items 51% (48) -
 Fee Waiver/Cap None

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

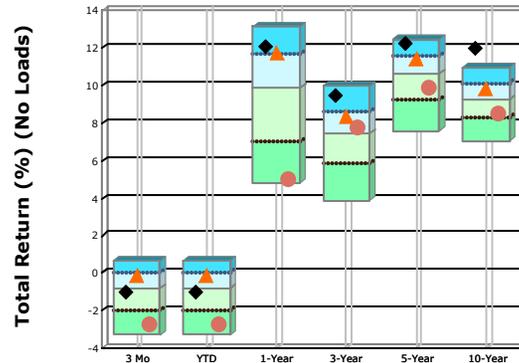
Special Characteristics

Index Fund / Non-Diversified Fund

Strategy: The investment seeks to track the price and yield performance, before fees and expenses, of the WisdomTree U.S. SmallCap Earnings Index. Under normal circumstances, at least 95% of the fund's total assets (exclusive of collateral held from securities lending) will be invested in component securities of the index and investments that have economic characteristics that are substantially identical to the economic characteristics of such component securities. The index is a fundamentally weighted index that is comprised of earnings-generating companies within the small-capitalization segment of the U.S. stock market. The fund is non-diversified.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	0.99	-0.99	12.10	9.49	12.27	12.01
% Rank in Peer			19	14	13	3
# of peers	820	820	806	733	667	574
Median Fund/ETF	-0.76	-0.76	9.87	7.48	10.60	9.22
Peer Group	-0.08	-0.08	11.79	8.38	11.46	9.84
Best Fit Index	-2.63	-2.63	5.12	7.86	9.95	8.61

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-909-9473 or visit www.wisdomtree.com.

Fi360 Fiduciary Score®

Score	Average				
	1 Yr	3 Yr	5 Yr	10 Yr	
20	13	23	18	-	
# of Peers	735	690	565	469	279

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

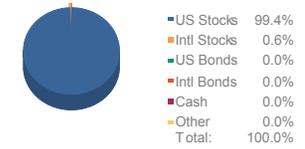
	Overall	3 Yr	5 Yr	10 Yr
	4★	4★	4★	4★
# of Peers	627	627	542	400

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-3-29

Composition (%): #Stocks: 841 | #Bonds: 0



Morningstar Style Box™

Small Value

Regional Weightings (Stock %)

US/Canada	99.39
Latin America	0.61
UK/Europe	0.00
Asia/Middle East	0.00
Africa	0.00
Australasia	0.00
Japan	0.00
Other	0.00

Equity Sector Weightings (Stock %)

Basic Materials	7.09
Consumer Cyclical	21.20
Financial Services	21.27
Real Estate	4.07
Communication Services	0.88
Energy	3.08
Industrial Goods	17.01
Technology	14.25
Consumer Defensive	3.59
Healthcare Services	6.33
Utility	1.22

Top 10 Holdings

	%
Match Group Inc	1.94
Warrior Met Coal Inc	1.34
EnPro Industries Inc	1.27
Kemet Corp	1.11
Stone Energy Corp	1.06
Premier Inc Class A	1.05
American Axle&Mfg Holdings Inc	0.72
GameStop Corp Class A	0.67
Genworth Financial Inc	0.63
Callaway Golf Co	0.61
Total (\$61.47 mil)	10.40

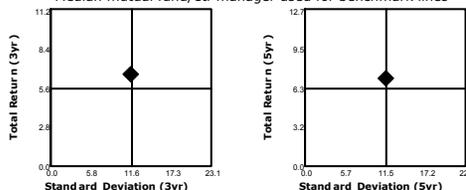
Basic Fund Data

Peer Group Foreign Large Blend
 Family Name Vanguard
 Inception Date Prod.:08/17/1999 | Shr. Class:07/20/2007
 Total Assets (Mil) \$108,638.19
 Broad Index MSCI ACWI Ex USA NR USD
 Peer Group Index MSCI ACWI Ex USA NR USD
 Best Fit Index MSCI EAFE NR USD
 Manager Tenure (Longest) 5.10 years
 Franquin/Perre

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 0.56 (24) 0.62 (28)
 Standard Deviation 11.51 (45) 11.54 (57)
 Up/Down Capture Ratio 92.70/87.20 98.08/89.02

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	0.89 (27)	1.44	1.33
Beta	0.90	(33)	0.92
R-Squared	96.00	0.95	96.88



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.07(3)	0.07	0.07
12b-1/Load	12b-1	Front	Deferred
Other Expense Items	Turnover	Redemption Fee	-
Fee Waiver/Cap	3% (4)	-	-
None	-	-	-

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

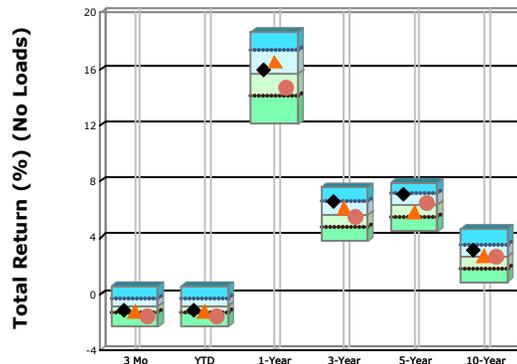
Special Characteristics

Index Fund

Strategy: The investment seeks to track the performance of the FTSE Developed All Cap ex US Index. The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,700 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The adviser attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



Return (No load)	1.13	-1.13	15.96	6.60	7.11	3.14
% Rank in Peer			46	24	27	33
# of peers	830	830	803	689	648	503
Median Fund/ETF	-0.85	-0.85	15.63	5.62	6.34	2.60
Peer Group	-1.18	-1.18	16.52	6.18	5.88	2.69
Best Fit Index	-1.53	-1.53	14.80	5.55	6.49	2.73

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-499-8473 or visit www.vanguard.com.

Fi360 Fiduciary Score®

Score	Average				
	1 Yr	3 Yr	5 Yr	10 Yr	
0	1	2	8	-	
# of Peers	691	636	558	460	256

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

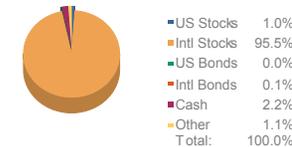
	Overall	3 Yr	5 Yr	10 Yr
	4★	4★	4★	4★
# of Peers	605	605	536	355

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-2-28

Composition (%): #Stocks: 3766 | #Bonds:



Morningstar Style Box™

Large Blend

Regional Weightings (Stock %)

US/Canada	8.60
Latin America	0.00
UK/Europe	50.97
Asia/Middle East	9.13
Africa	0.01
Australasia	5.78
Japan	22.06
Other	3.45

Equity Sector Weightings (Stock %)

Basic Materials	9.33
Consumer Cyclical	12.05
Financial Services	21.23
Real Estate	3.88
Communication Services	3.49
Energy	5.95
Industrial Goods	13.78
Technology	9.24
Consumer Defensive	9.91
Healthcare Services	8.34
Utility	2.79

Top 10 Holdings

	%
Nestle SA	1.22
HSBC Holdings PLC	0.98
Novartis AG	0.92
Samsung Electronics Co Ltd	0.91
Toyota Motor Corp	0.86
Roche Holding AG Dividend Right Cert	0.79
Royal Dutch Shell PLC Class A	0.71
British American Tobacco PLC	0.65
Total SA	0.62
BP PLC	0.62
Total (\$9,128.72 mil)	8.28

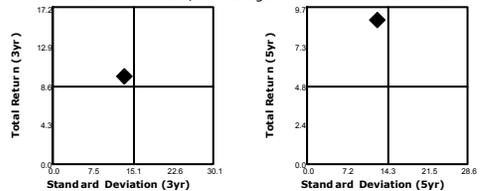
Basic Fund Data

Peer Group Diversified Emerging Mkts
 Family Name Baron Capital Group
 Inception Date Prod.:12/31/2010 | Shr. Class:12/31/2010
 Total Assets (Mil) \$5,607.56
 Broad Index MSCI ACWI Ex USA NR USD
 Peer Group Index MSCI EM NR USD
 Best Fit Index Morningstar EM GR USD
 Manager Tenure (Longest) 7.25 years
 Kass

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 0.71 (18) 0.72 (2)
 Standard Deviation 13.42 (25) 12.51 (18)
 Up/Down Capture Ratio 105.54/85.5 101.56/81.7

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	3.84 (23)	3.52 (5)	2.26
Beta	0.92	0.90	0.78
R-Squared	73.00	73.25	87.01



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	1.13(35)	1.13	1.10
12b-1/Load	12b-1	Front	Deferred
Other Expense Items	Turnover	Redemption Fee	
Fee Waiver/Cap	31% (29)		
None			

Purchase Constraints

Minimum Initial Investment \$1,000,00
 Fund Availability 0
 Open

Special Characteristics

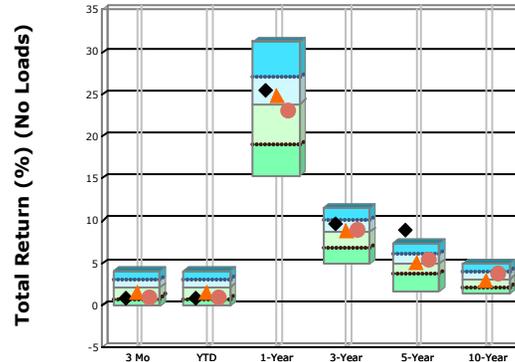
None

Strategy: The investment seeks capital appreciation.

The fund normally invests 80% of its net assets in equity securities in the form of common stock of growth companies domiciled, headquartered or whose primary business activities or principal trading markets are in developing countries. A developing country is a country included in the MSCI Emerging Markets (EM) Index and other countries determined by the Adviser to be developing countries based on classifications made by the International Monetary Fund or on country characteristics similar to those of the countries in the index.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	0.85	0.85	25.48	9.66	8.92	
% Rank in Peer			38	35	4	
# of peers	871	871	849	749	587	301
Median Fund/ETF	2.02	2.02	23.89	8.62	4.84	3.12
Peer Group	1.41	1.41	24.93	8.80	4.98	3.01
Best Fit Index	1.10	1.10	23.09	8.98	5.48	3.96

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 800-992-2766 or visit www.baronfunds.com.

Fi360 Fiduciary Score®

Score	Average				
	1 Yr	3 Yr	5 Yr	10 Yr	
0	7	4	-	-	
# of Peers	749	650	468	302	137

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

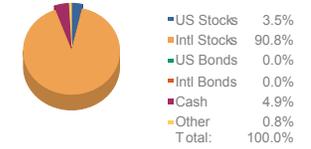
	Overall	3 Yr	5 Yr	10 Yr
	5★	4★	5★	-
# of Peers	666	666	474	

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2017-12-31

Composition (%): #Stocks: 91 | #Bonds: 0



Morningstar Style Box™

Large Growth

Regional Weightings (Stock %)

US/Canada	3.54
Latin America	14.52
UK/Europe	4.07
Asia/Middle East	67.52
Africa	4.71
Australasia	0.00
Japan	0.00
Other	5.64

Equity Sector Weightings (Stock %)

Basic Materials	2.08
Consumer Cyclical	16.18
Financial Services	22.97
Real Estate	2.25
Communication Services	3.75
Energy	4.73
Industrial Goods	6.21
Technology	21.08
Consumer Defensive	13.80
Healthcare Services	5.45
Utility	1.50

Top 10 Holdings

	%
Tencent Holdings Ltd	4.19
Alibaba Group Holding Ltd ADR	4.12
Baidu Inc ADR	3.20
KB Financial Group Inc	2.25
Samsung Electronics Co Ltd	2.14
Sino Biopharmaceutical Ltd	1.89
Sberbank of Russia PJSC ADR	1.83
Maruti Suzuki India Ltd	1.78
Taiwan Semiconductor Manufacturing C	1.74
WH Group Ltd	1.60
Total (\$1,232.51 mil)	24.74

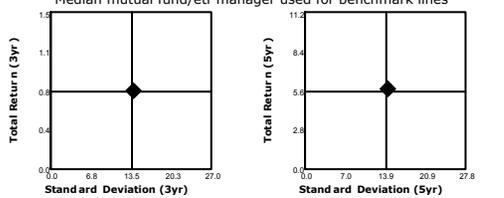
Basic Fund Data

Peer Group Real Estate
 Family Name Vanguard
 Inception Date Prod.:05/13/1996 | Shr. Class:09/23/2004
 Total Assets (Mil) \$56,020.17
 Broad Index MSCI ACWI NR USD
 Peer Group Index S&P United States REIT TR USD
 Best Fit Index S&P United States REIT TR USD
 Manager Tenure (Longest) 21.90 years
 Nejmán/O'Reilly

Investment & MPT Stats %Ranks shown in (#)

	3 Yr	5 Yr
Sharpe Ratio	0.08 (48)	0.44 (43)
Standard Deviation	13.92 (82)	14.34 (88)
Up/Down Capture Ratio	30.26/46.27	51.98/42.78

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	-3.60	1.54	0.16
Beta	(49)	(39)	0.99
R-Squared	0.60	0.52	99.87



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.12(5)	0.12	0.12
	12b-1	Front	Deferred
12b-1/Load	-	-	-
	Turnover Redemption Fee		
Other Expense Items	7% (3)		
Fee Waiver/Cap	None		

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

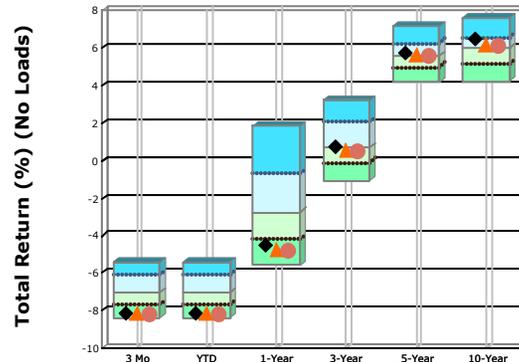
Special Characteristics

Index Fund / Non-Diversified Fund

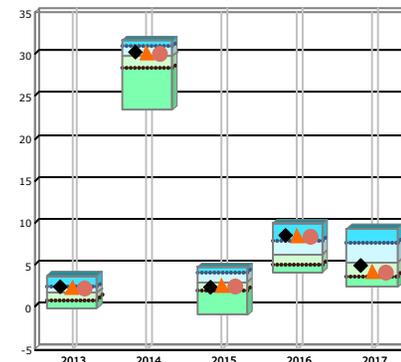
Strategy: The investment seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of the MSCI US Investable Market Real Estate 25/50 Transition Index that measures the performance of publicly traded equity REITs and other real estate-related investments. The advisor attempts to replicate the index by investing all, or substantially all, of its assets-either directly or indirectly through a wholly owned subsidiary, which is itself a registered investment company-in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



Return (No load)	8.12	-8.12	-4.49	0.76	5.76	6.51
% Rank in Peer			80	50	42	28
# of peers	276	276	267	252	233	203
Median Fund/ETF	-6.99	-6.99	-2.72	0.76	5.62	6.03
Peer Group	-8.15	-8.15	-4.72	0.58	5.63	6.15
Best Fit Index	-8.15	-8.15	-4.72	0.58	5.63	6.15



	2013	2014	2015	2016	2017
Return (No load)	2.42	30.29	2.37	8.53	4.95
% Rank in Peer	27	37	67	17	56
# of peers	233	242	250	261	266
Median Fund/ETF	1.67	29.75	2.95	6.19	5.21
Peer Group	2.39	30.26	2.54	8.49	4.32
Best Fit Index	2.39	30.26	2.54	8.49	4.32

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-499-8473 or visit www.vanguard.com.

Return since inception: 8.04

Fi360 Fiduciary Score®

	Average			
Score	1 Yr	3 Yr	5 Yr	10 Yr
	29	10	10	7
# of Peers	252	247	209	183

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

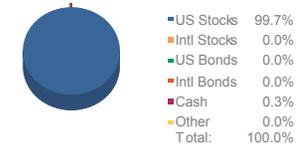
	Overall	3 Yr	5 Yr	10 Yr
	3★	3★	3★	3★
# of Peers	228	228	198	143

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-2-28

Composition (%): #Stocks: 185 | #Bonds: 0



Morningstar Style Box™

Mid-cap Blend

Regional Weightings (Stock %)

US/Canada	99.67
Latin America	0.02
UK/Europe	0.00
Asia/Middle East	0.00
Africa	0.00
Australasia	0.00
Japan	0.00
Other	0.31

Equity Sector Weightings (Stock %)

Basic Materials	0.65
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	96.60
Communication Services	1.68
Energy	0.00
Industrial Goods	1.06
Technology	0.00
Consumer Defensive	0.00
Healthcare Services	0.00
Utility	0.00

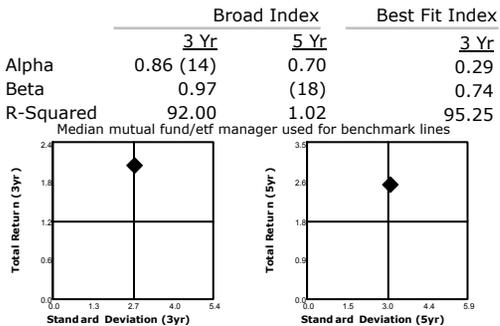
Top 10 Holdings

Vanguard Real Estate II Index	10.34
Simon Property Group Inc	5.39
Prologis Inc	3.64
Equinix Inc	3.45
Public Storage	3.43
AvalonBay Communities Inc	2.43
Equity Residential	2.33
Digital Realty Trust Inc	2.33
Welltower Inc	2.18
Boston Properties Inc	2.07
Total (\$20,581.99 mil)	37.59

Basic Fund Data

Peer Group Intermediate-Term Bond
 Family Name Baird
 Inception Date Prod.:09/29/2000 | Shr. Class:09/29/2000
 Total Assets (Mil) \$17,224.60
 Broad Index BBgBarc US Agg Bond TR USD
 Peer Group Index BBgBarc US Agg Bond TR USD
 Best Fit Index BBgBarc US Credit TR USD
 Manager Tenure (Longest) 17.51 years
 Groeschell/Stanek/Tranchita/Elfe/Pierson/deGuzman

Investment & MPT Stats %Ranks shown in (#)



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.30(8)	0.30	0.30
12b-1/Load	12b-1	Front	Deferred
Other Expense Items	Turnover	Redemption Fee	-
Fee Waiver/Cap	30% (14)	-	-
None	-	-	-

Purchase Constraints

Minimum Initial Investment \$25,000
 Fund Availability Open

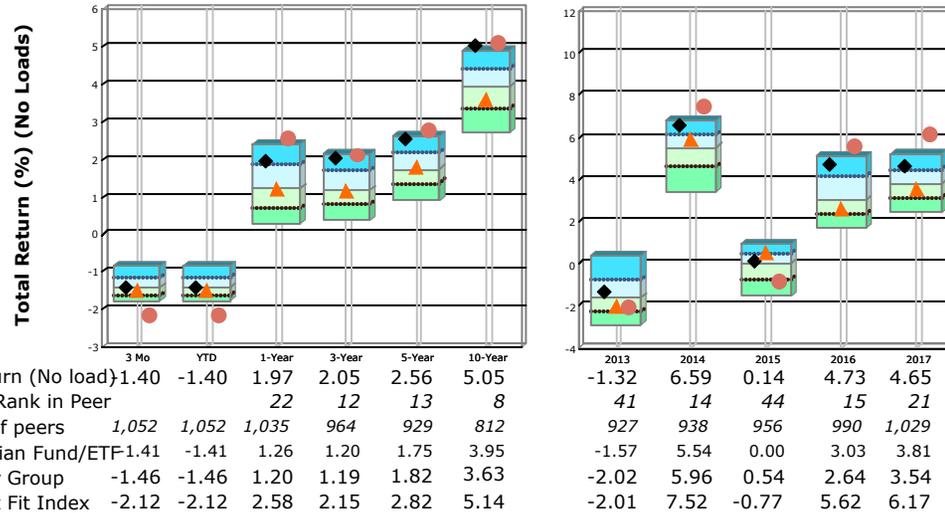
Special Characteristics

None

Strategy: The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Barclays U.S. Universal Bond Index. The fund normally invests at least 80% of its net assets in the following types of U.S. dollar-denominated debt obligations: U.S. government and other public-sector entities; asset-backed and mortgage-backed obligations of U.S. and foreign issuers; corporate debt of U.S. and foreign issuers. It invests primarily in investment-grade debt obligations, but may invest up to 20% of its net assets in non-investment grade debt obligations (sometimes referred to as "high yield" or "junk" bonds).

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-442-2473 or visit www.bairdfunds.com.

Fi360 Fiduciary Score®

	Average				
Score	1 Yr	3 Yr	5 Yr	10 Yr	
Score	0	0	7	9	6
# of Peers	964	915	826	708	452

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

	Overall	3 Yr	5 Yr	10 Yr
	5★	4★	4★	5★
# of Peers	858	858	784	561

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

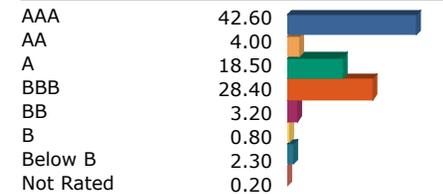
2017-12-31

Composition (%): #Stocks: 0 | #Bonds: 123

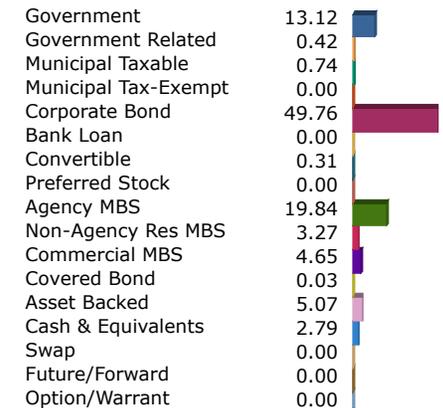


Morningstar Style Box™
 Med Quality - Moderate Duration

Credit Ratings (Bond %)



Sector Weightings (Bond %)



Fixed Income Style Statistics

Avg Effective Duration	5.77
Avg Effective Maturity	7.64
Avg Weighted Coupon	3.73
Yield To Maturity	3.25

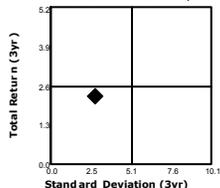
Basic Fund Data

Peer Group World Bond
 Family Name Vanguard
 Inception Date Prod.:05/31/2013 | Shr. Class:05/31/2013
 Total Assets (Mil) \$105,135.74
 Broad Index BBgBarc US Agg Bond TR USD
 Peer Group Index Citi WGBI NonUSD USD
 Best Fit Index BBgBarc US Treasury Long TR USD
 Manager Tenure (Longest) 4.84 years
 Barrickman

Investment & MPT Stats %Ranks shown in (#)

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	1.16 (63)	- (-)	1.65
Beta	0.83	-	0.25
R-Squared	65.00	- (-)	71.51

Median mutual fund/etf manager used for benchmark lines



The 5yr risk/return chart is not available due to lack of history

Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.11(3)	0.11	0.11
	<u>12b-1</u>	<u>Front</u>	<u>Deferred</u>
12b-1/Load	-	-	-
	<u>Turnover</u>	<u>Redemption Fee</u>	
Other Expense Items	19% (4)	-	-
Fee Waiver/Cap			
None			

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

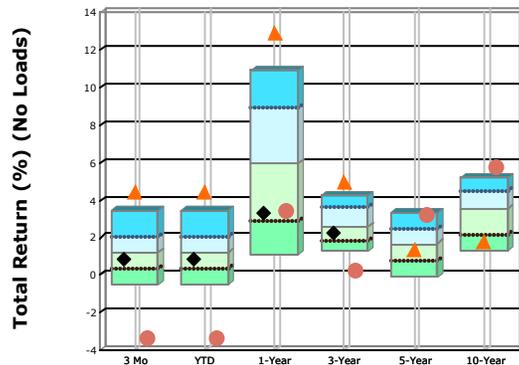
Special Characteristics

Index Fund / Non-Diversified Fund

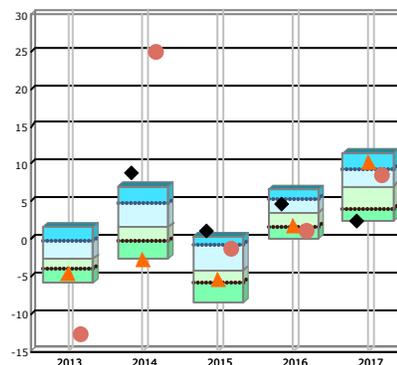
Strategy: The investment seeks to track the performance of a benchmark index that measures the investment return of non-U.S. dollar-denominated investment-grade bonds. The fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged). This index provides a broad-based measure of the global, investment-grade, fixed-rate debt markets. It is non-diversified.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	0.87	0.87	3.33	2.27		
% Rank in Peer			71	60		
# of peers	330	330	316	294	281	201
Median Fund/ETF	1.20	1.20	5.97	2.62	1.68	3.57
Peer Group	4.42	4.42	12.92	5.02	1.36	1.81
Best Fit Index	-3.29	-3.29	3.51	0.35	3.28	5.78



	2013	2014	2015	2016	2017
Return since inception		3.63			
Return (No load)	-2.57	8.83	1.08	4.67	2.40
% Rank in Peer	6	4	35	90	
# of peers	279	290	291	296	311
Median Fund/ETF	-2.57	1.59	-4.24	3.39	7.04
Peer Group	-4.56	-2.67	-5.54	1.80	10.33
Best Fit Index	-12.66	25.07	-1.21	1.32	8.53

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 800-662-7447 or visit personal.vanguard.com/us/home.

Fi360 Fiduciary Score®

	Average				
Score	1 Yr	3 Yr	5 Yr	10 Yr	
51	33	-	-	-	
# of Peers	294	281	244	192	100

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

	Overall	3 Yr	5 Yr	10 Yr
Overall	3★	3★	-	-
# of Peers	264	264		

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-2-28

Composition (%): #Stocks: 1 | #Bonds: 463



Morningstar Style Box™
 Med Quality - Extensive Duration

Credit Ratings (Bond %)

AAA	21.75
AA	26.49
A	30.65
BBB	21.11
BB	0.00
B	0.00
Below B	0.00
Not Rated	0.00

Sector Weightings (Bond %)

Government	65.92
Government Related	13.45
Municipal Taxable	0.00
Municipal Tax-Exempt	0.00
Corporate Bond	13.48
Bank Loan	0.00
Convertible	0.07
Preferred Stock	0.00
Agency MBS	0.09
Non-Agency Res MBS	0.00
Commercial MBS	0.00
Covered Bond	5.29
Asset Backed	0.27
Cash & Equivalents	1.43
Swap	0.00
Future/Forward	0.00
Option/Warrant	0.00

Fixed Income Style Statistics

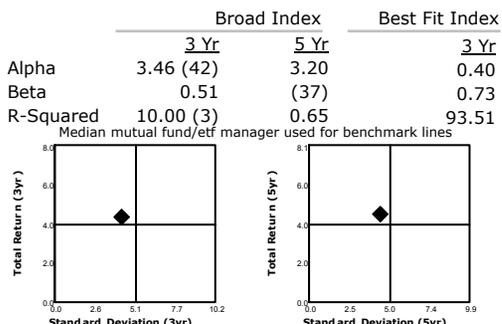
Avg Effective Duration	7.84
Avg Effective Maturity	9.30
Avg Weighted Coupon	2.30
Yield To Maturity	1.30

Analysis, search process, and layout are © 2018, Fi360, Inc. All rights reserved. The analysis and opinions generated by Fi360: (1) do not constitute professional investment advice; (2) are provided solely for informational purposes; (3) are not warranted or represented to be correct, complete, or accurate. The data source is © 2018 Morningstar, Inc. All rights reserved. The data contained herein: (1) is proprietary to Morningstar, Inc. and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar, Inc. nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Basic Fund Data

Peer Group High Yield Bond
 Family Name Vanguard
 Inception Date Prod.:12/27/1978 | Shr. Class:11/12/2001
 Total Assets (Mil) \$23,860.12
 Broad Index BBgBarc US Agg Bond TR USD
 Peer Group Index ICE BofAML US High Yield TR USD
 Best Fit Index ICE BofAML US High Yield TR USD
 Manager Tenure (Longest) 10.13 years
 Hong

Investment & MPT Stats %Ranks shown in (#)



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.13(2)	0.13	0.13
	<u>12b-1</u>	<u>Front</u>	<u>Deferred</u>
12b-1/Load	-	-	-
	<u>Turnover</u>	<u>Redemption Fee</u>	
Other Expense Items	26% (6)	-	-
Fee Waiver/Cap			
None			

Purchase Constraints

Minimum Initial Investment \$50,000
 Fund Availability
 Re-opened to all investors on 2013-12-9

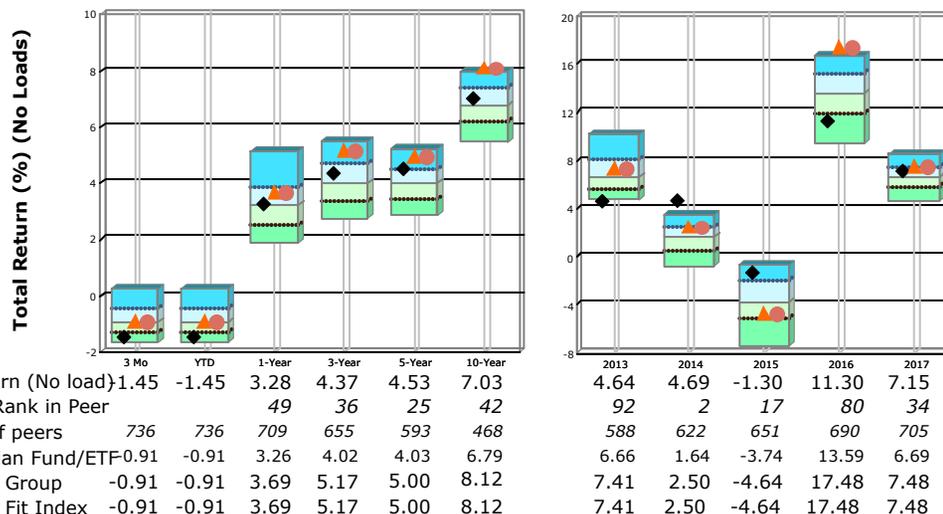
Special Characteristics

None

Strategy: The investment seeks to provide a high level of current income. The fund invests primarily in a diversified group of high-yielding, higher-risk corporate bonds-commonly known as "junk bonds"-with medium- and lower-range credit-quality ratings. It invests at least 80% of its assets in corporate bonds that are rated below Baa by Moody's Investors Service, Inc. (Moody's); have an equivalent rating by any other independent bond-rating agency; or, if unrated, are determined to be of comparable quality by the fund's advisor. The fund's high-yield bonds and loans mostly have short- and intermediate-term maturities.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguard.com.

Fi360 Fiduciary Score®

	Average			
Score	1 Yr	3 Yr	5 Yr	10 Yr
0	7	7	18	28
# of Peers	655	614	507	411

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

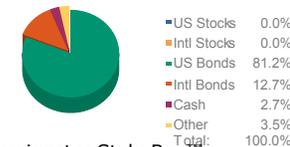
	Overall	3 Yr	5 Yr	10 Yr
	3★	3★	4★	3★
# of Peers	588	588	488	319

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2017-12-31

Composition (%): #Stocks: 0 | #Bonds: 486



Morningstar Style Box™

Low Quality - Limited Duration

Credit Ratings (Bond %)

AAA	4.44
AA	-0.01
A	0.00
BBB	4.65
BB	44.37
B	35.94
Below B	8.45
Not Rated	2.16

Sector Weightings (Bond %)

Government	4.13
Government Related	0.00
Municipal Taxable	0.00
Municipal Tax-Exempt	0.00
Corporate Bond	90.41
Bank Loan	0.71
Convertible	2.06
Preferred Stock	0.00
Agency MBS	0.00
Non-Agency Res MBS	0.00
Commercial MBS	0.00
Covered Bond	0.00
Asset Backed	0.00
Cash & Equivalents	2.69
Swap	0.00
Future/Forward	0.00
Option/Warrant	0.00

Fixed Income Style Statistics

Avg Effective Duration	4.16
Avg Effective Maturity	5.10
Avg Weighted Coupon	5.71
Yield To Maturity	5.21

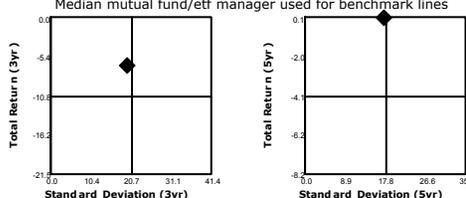
Basic Fund Data

Peer Group Energy Limited Partnership
 Family Name Tortoise Capital Advisors
 Inception Date Prod.:05/31/2011 | Shr. Class:05/31/2011
 Total Assets (Mil) \$3,329.39
 Broad Index MSCI ACWI NR USD
 Peer Group Index Morningstar MLP Composite TR USD
 Best Fit Index Morningstar MLP Composite TR USD
 Manager Tenure (Longest) 4.67 years
 Kessefs/Mick/Sallee/Thummel/Pang/Jergens

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio -0.28 (2) 0.07 (4)
 Standard Deviation 19.70 (26) 17.45 (33)
 Up/Down Capture Ratio 77.81/197.7 89.02/164.5

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	-14.56	-8.23 (8)	2.28
Beta	(4)	1.05	0.78
R-Squared	1.16	38.79	82.86



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.96(19)	0.96	0.96
12b-1/Load	12b-1	Front	Deferred
Other Expense Items	Turnover	Redemption Fee	-
Fee Waiver/Cap	15% (18)	-	-
None	-	-	-

Purchase Constraints

Minimum Initial Investment \$1,000,00
 Fund Availability 0
 Open

Special Characteristics

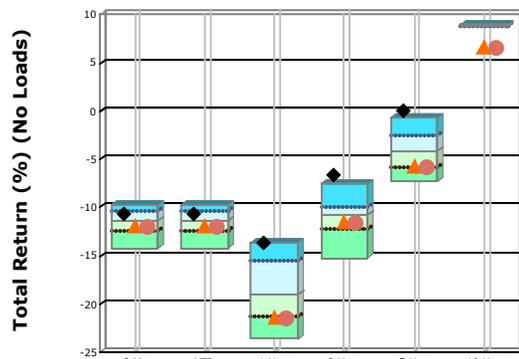
Non-Diversified Fund

Strategy: The investment seeks total return.

The fund normally invests at least 80% of its net assets plus the amount of any borrowings for investment purposes in securities of MLPs and pipeline companies. The advisor intends to focus its investments primarily in equity securities of MLPs and pipeline companies that own and operate a network of energy infrastructure asset systems that transport, store, distribute, gather and/or process crude oil, refined petroleum products (including biodiesel and ethanol), natural gas or natural gas liquids. It is non-diversified.

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	10.62	-10.62	-13.63	-6.59	0.07	
% Rank in Peer			11	4	4	
# of peers	136	136	125	115	69	2
Median Fund/ETF	1.39	-11.39	-19.08	-10.77	-4.12	8.87
Peer Group	-11.84	-11.84	-21.42	-11.37	-5.64	6.65
Best Fit Index	-11.84	-11.84	-21.42	-11.37	-5.64	6.65

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 855-822-3863 or visit www.tortoiseadvisors.com.

Fi360 Fiduciary Score®

	Average			
Score	1 Yr	3 Yr	5 Yr	10 Yr
Score	0	0	2	-
# of Peers	115	89	43	15

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

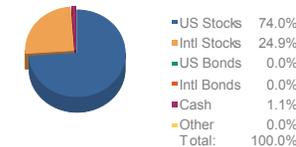
	Overall	3 Yr	5 Yr	10 Yr
Overall	5★	5★	5★	-
# of Peers	97	97	51	-

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2017-11-30

Composition (%): #Stocks: 41 | #Bonds: 0



Morningstar Style Box™

Mid-cap Blend

Regional Weightings (Stock %)

US/Canada	98.33
Latin America	0.52
UK/Europe	0.00
Asia/Middle East	0.00
Africa	0.00
Australasia	0.00
Japan	0.00
Other	1.15

Equity Sector Weightings (Stock %)

Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Communication Services	0.00
Energy	98.35
Industrial Goods	0.00
Technology	0.00
Consumer Defensive	0.00
Healthcare Services	0.00
Utility	1.65

Top 10 Holdings

	%
Kinder Morgan Inc P	8.25
Williams Companies Inc	8.00
Cheniere Energy Inc	7.59
TransCanada Corp	7.59
ONEOK Inc	7.48
Enbridge Inc	5.91
Pembina Pipeline Corp	4.86
Targa Resources Corp	4.83
Plains GP Holdings LP Class A	4.62
Inter Pipeline Ltd	3.77
Total (\$2,021.40 mil)	62.90

Basic Fund Data

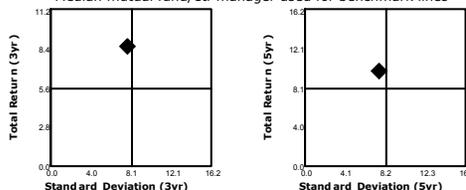
Peer Group Convertibles
 Family Name SPDR State Street Global Advisors
 Inception Date Prod.:04/14/2009 | Shr. Class:04/14/2009
 Total Assets (Mil) \$4,128.68
 Broad Index Morningstar Mod Tgt Risk TR USD
 Peer Group Index ICE BofAML US Convt Bonds TR
 Best Fit Index USD
 Manager Tenure (Longest) ICE BofAML US Convt Bonds TR
 Brunell/DiStefano

Investment & MPT Stats %Ranks shown in (#)

Sharpe Ratio 1.03 (7) 1.23 (8)
 Standard Deviation 7.72 (34) 7.58 (25)
 Up/Down Capture Ratio 118.65/98.5 117.06/85.4

	Broad Index		Best Fit Index
	3 Yr	5 Yr	3 Yr
Alpha	1.70 (7)	2.35 (8)	1.18
Beta	1.12	1.11	0.84
R-Squared	82.00 (2)	80.10	83.57

Median mutual fund/etf manager used for benchmark lines



Investment Expenses %Ranks shown in (#)

	Prospectus Net	Gross	Audited Net
Expense Ratio (%)	0.40(3)	0.40	0.40
12b-1/Load	-	-	-
Other Expense Items	Turnover Redemption Fee	32% (7)	-
Fee Waiver/Cap	-	-	-
None	-	-	-

Purchase Constraints

Minimum Initial Investment -
 Fund Availability Open

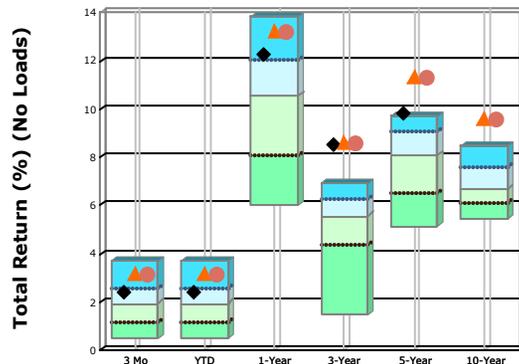
Special Characteristics

Index Fund / Non-Diversified Fund

Strategy: The investment seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg Barclays U.S. Convertible Liquid Bond Index. The fund generally invests substantially all, but at least 80%, of its total assets in the securities comprising the index or in securities that the Adviser determines have economic characteristics that are substantially identical to the economic characteristics of the securities that comprise the index. The index is designed to represent the market of U.S. convertible securities, such as convertible bonds

Performance Analysis (all returns are shown as a percentage)

Investment Return (No load) ♦ | Peer Group Index ▲ | Best Fit Index ●
 Peer Group Percentiles: 10-25 ■ | 26-50 □ | 51-75 ▨ | 76-90 ▩



	3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
Return (No load)	2.42	2.42	12.28	8.54	9.84	
% Rank in Peer			24	6	8	
# of peers	91	91	91	84	75	67
Median Fund/ETF	1.95	1.95	10.53	5.58	8.10	6.70
Peer Group	3.22	3.22	13.25	8.61	11.37	9.66
Best Fit Index	3.22	3.22	13.25	8.61	11.37	9.66

Performance Disclosure

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please call 866-787-2257 or visit www.spdrs.com.

Return since inception: 11.77

Fi360 Fiduciary Score®

	Average				
Score	1 Yr	3 Yr	5 Yr	10 Yr	
0	0	5	16	-	
# of Peers	84	78	73	62	34

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investments Fi360 Fiduciary Score.

Morningstar Rating™

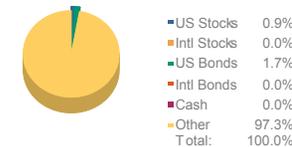
	Overall	3 Yr	5 Yr	10 Yr
	4★	4★	4★	-
# of Peers	79	79	65	

The Morningstar Rating is based on a Risk-Adjusted return measure that accounts for a variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The overall Morningstar Rating is derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

Holdings Analysis

2018-2-28

Composition (%): #Stocks: 1 | #Bonds: 3



Morningstar Style Box™

Regional Weightings (Stock %)

US/Canada	0.94
Latin America	0.00
UK/Europe	0.00
Asia/Middle East	0.00
Africa	0.00
Australasia	0.00
Japan	0.00
Other	99.06

Equity Sector Weightings (Stock %)

Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Communication Services	0.00
Energy	0.00
Industrial Goods	0.00
Technology	0.00
Consumer Defensive	0.00
Healthcare Services	100.00
Utility	0.00

Top 10 Holdings

	%
Mandatory Exchangeable Trust	9.05
Wells Fargo&Co, San Francisco Ca Pfd	3.34
Intel Cv 3.25%	3.15
Verisign Cv	2.77
Bk Amer Pfd	2.62
Dish Net Cv 3.375%	1.98
Microchip Tech Cv 1.625%	1.98
Becton Dickinson Pfd	1.93
Microchip Tech 144A Cv 1.625%	1.60
Novellus Sys Cv 2.625%	1.47
Total (\$1,234.66 mil)	29.89

Index Family Disclosure

BofA Merrill Lynch

Merrill Lynch, Pierce, Fenner & Smith Incorporated and its affiliates ("BofAML") indices and related information, the name "Bank of America Merrill Lynch", and related trademarks, are intellectual property licensed from BofAML, and may not be copied, used, or distributed without BofAML's prior written approval. The licensee's products have not been passed on as to their legality or suitability, and are not regulated, issued, endorsed, sold, or promoted by BofAML. BOFAML MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE INDICES, INDEX DATA, ANY RELATED DATA, ITS TRADEMARKS, OR THE PRODUCT(S) (INCLUDING WITHOUT LIMITATION, THEIR QUALITY, ACCURACY, SUITABILITY AND/OR COMPLETENESS).

MSCI

Copyright (c) 2018 MSCI. All Rights Reserved. Without prior written permission of MSCI, this information and any other MSCI intellectual property may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used to create any financial instruments or products or any indices. This information is provided on an as is basis, and the user of this information assumes the entire risk of any use made of this information. Neither MSCI nor any third party involved in or related to the computing or compiling of the data makes any express or implied warranties, representations or guarantees concerning the MSCI index-related data, and in no event will MSCI or any third party have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information.

Russell

Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell« is a trademark of Russell Investment Group.

S&P

Copyright (c) 2018 Standard & Poor's Financial Services LLC. Reproduction of the S&P Dow Jones Indices in any form is prohibited except with the prior written permission of S&P. S&P does not guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions, regardless of the cause or for the results obtained from the use of such information. S&P DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall S&P be liable for any direct, indirect, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with subscriber's or others' use of S&P Dow Jones Indices.