American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

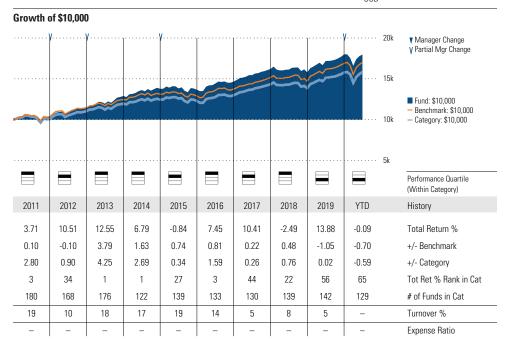
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

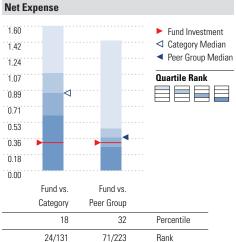
- Management: The fund's management has been in place for 13.42 years.
- Net Expense: The fund's expense ratio of 0.31 is 47.46% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.05	_	-0.58
Beta	0.91	_	0.98
R-Squared	96.93	_	97.35
Standard Deviation	6.47	7.00	6.93
Sharpe Ratio	0.55	0.59	0.50
Tracking Error	1.30	_	1.45
Information Ratio	-0.43	_	-0.51
Up Capture Ratio	91.30	_	92.38
Down Capture Ratio	92.29	_	97.12

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	18.46	17.89	18.08						
Price/Book Ratio	2.70	2.19	2.26						
Avg Eff Duration	4.65	6.91	4.97						

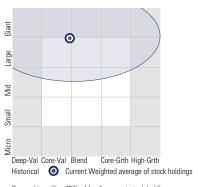


American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown Fauity

Weight %

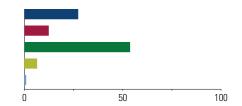
Equity				Fixed	Income		Quality
39	34	15	Large				High
6	3	1	Mid				Mid
1	0	0	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Fixed Income

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.71	2.01
Cash	6.30	8.01
Bonds	53.60	55.09
Non-US Stocks	12.20	12.70
US Stocks	27.19	22.19
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark
b	Cyclical	30.40	37.77	34.46	
÷.	Basic Materials	4.04	4.06	4.10	
-	Consumer Cyclical	6.28	8.70	9.03	
ê	Financial Services	15.07	15.02	17.46	
ŧ	Real Estate	5.01	9.99	3.87	
MI	Sensitive	38.79	35.66	40.38	
	Communication Services	7.17	6.77	8.31	
•	Energy	8.03	3.58	5.51	
\$	Industrials	9.58	11.13	10.51	
2	Technology	14.01	14.18	16.05	
→	Defensive	30.81	26.57	25.17	
=	Consumer Defensive	10.07	8.84	7.88	
ř	Healthcare	14.84	13.31	13.77	
?	Utilities	5.90	4.42	3.52	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Guillulative 76	FID hetuiii 76	wormingstar sector
American Funds Interm Bd Fd of Amer R6	_	14.15	14.15	_	_
American Funds Capital Income Bldr R6	-	12.22	26.38	_	_
American Funds Income Fund of Amer R6	-	12.20	38.57	_	_
American Funds Bond Fund of Amer R6	_	8.07	46.65	_	_
American Funds Inflation Linked Bd R6	-	6.75	53.40	_	-
American Funds Mortgage R6	_	6.02	59.42	_	_
American Funds ST Bd Fd of Amer R6	_	5.23	64.65	_	_
American Funds American Mutual R6	_	4.97	69.62	_	_
American Funds American High-Inc R6	-	4.78	74.40	_	_
American Funds Capital World Bond R6	_	4.70	79.10	_	_

Total Holdings 17



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Expense Ratio

Portfolio Manager(s)

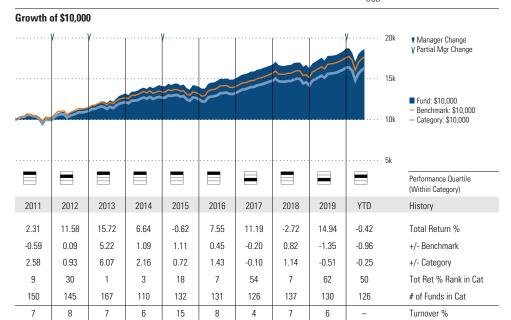
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

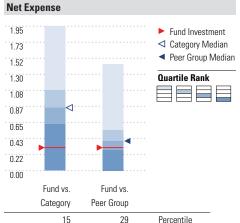
- Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box Large Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 52.31% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







62/215 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.10	_	-0.87
Beta	0.91	_	1.00
R-Squared	97.03	_	97.72
Standard Deviation	7.11	7.71	7.80
Sharpe Ratio	0.54	0.59	0.48
Tracking Error	1.41	_	1.42
Information Ratio	-0.47	_	-0.67
Up Capture Ratio	91.26	_	94.20
Down Capture Ratio	92.94	_	101.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	17.82	18.03
Price/Book Ratio	2.70	2.17	2.27
Avg Eff Duration	5.06	8.22	5.17



19/127

American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

High

Mid

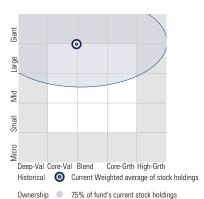
Low

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



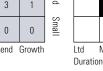
Fixed Income

Mod

Style Breakdown

Equity 34 16 38 1 3 6

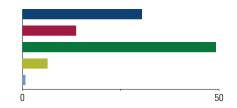




Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020





		Fund	Bmark	Cat	Fund	١,	Bench	mork	Cotoo	jory Ave	rogo			
					run	1 '	bench	IIIIark	[] Cate(JULY AVE	rage		,	
_Մ	Cyclical	30.15	37.79	34.94		• 1						U		
ė.	Basic Materials	4.06	4.13	4.12			_ :							
A	Consumer Cyclical	6.36	8.76	9.35				į						
,	Financial Services	15.05	15.13	17.05		:								
th.	Real Estate	4.68	9.77	4.42			1							
Ma.	Sensitive	39.41	35.70	40.27										
	Communication Services	7.32	6.80	8.36			1							
0	Energy	8.07	3.60	5.16										
Ф	Industrials	9.79	11.20	10.57										
	Technology	14.23	14.10	16.18										
→	Defensive	30.42	26.51	24.79										
=	Consumer Defensive	9.92	8.84	7.77										
٠	Healthcare	14.87	13.24	13.44		- 1								
•	Utilities	5.63	4.43	3.58										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	12.04	12.04	_	_
American Funds Capital Income Bldr R6	_	12.04	24.08	_	_
 American Funds Interm Bd Fd of Amer R6 	_	9.24	33.32	_	_
	_	7.99	41.31	_	_
	-	6.87	48.17	-	-
→ American Funds Mortgage R6	_	5.98	54.15	_	_
⊕ American Funds American Mutual R6	_	5.97	60.12	_	_
⊕ American Funds American High-Inc R6	_	5.04	65.16	_	_
⊕ American Funds Invmt Co of Amer R6	_	4.98	70.14	_	_
⊕ American Funds Washington Mutual R6	_	4.95	75.10	_	_

Total Holdings 19



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Expense Ratio

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

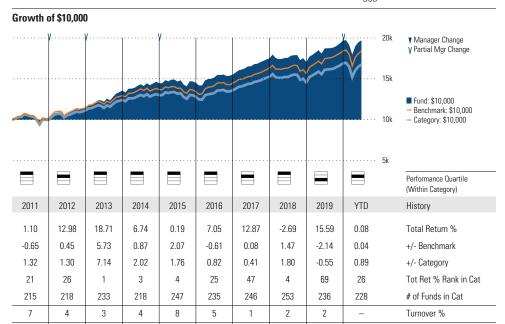
Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.42 years.

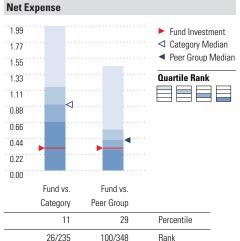
Net Expense: The fund's expense ratio of 0.31 is 57.53% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.46	_	-0.85
Beta	0.87	_	0.92
R-Squared	97.26	_	95.73
Standard Deviation	7.59	8.60	8.09
Sharpe Ratio	0.59	0.57	0.43
Tracking Error	1.67	_	1.95
Information Ratio	-0.19	_	-0.74
Up Capture Ratio	91.51	_	88.04
Down Capture Ratio	88.88	_	95.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.75	17.75	17.87
Price/Book Ratio	2.70	2.15	2.22
Avg Eff Duration	5.07	9.28	5.23



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™





Style Breakdown

Equity 35





Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.64	6.60
Cash	6.33	4.39
Bonds	47.74	47.35
Non-US Stocks	13.23	13.10
US Stocks	32.06	28.56
Asset Class	Net %	Cat%

		Freed	Dl.	0-4	F		. D l.		П с-+					
		Fund	Bmark	Cat	Fun	1 '	Bench	ımark	Categ	jory Ave	rage			
ŀ	Cyclical	29.54	37.77	35.43								1		
î.	Basic Materials	3.91	4.20	3.57		I)								
A	Consumer Cyclical	6.99	8.85	9.94			[
	Financial Services	14.64	15.27	16.69										
ŧ	Real Estate	4.00	9.45	5.23			*							
M	Sensitive	40.99	35.76	40.18								- ''		
	Communication Services	8.12	6.82	8.80			[]							
0	Energy	7.81	3.62	3.75		j								
Ф	Industrials	9.93	11.27	10.50										
	Technology	15.13	14.05	17.13		-]					
→	Defensive	29.48	26.47	24.39										
	Consumer Defensive	9.22	8.85	7.68										
٠	Healthcare	15.44	13.20	13.40										
•	Utilities	4.82	4.42	3.31										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Guillulative 76	FID netulli 76	ivioriiiiystai sectoi
⊕ American Funds Income Fund of Amer R6	_	9.18	9.18	_	_
⊕ American Funds Capital Income Bldr R6	-	9.18	18.37	_	-
→ American Funds Interm Bd Fd of Amer R6	_	8.98	27.35	_	_
	_	7.98	35.34	_	_
	-	6.86	42.20	-	-
⊕ American Funds American Mutual R6	_	6.02	48.22	_	_
	_	5.98	54.20	_	_
⊕ American Funds American High-Inc R6	-	5.03	59.23	_	-
⊕ American Funds Invmt Co of Amer R6	-	5.02	64.25	_	-
⊕ American Funds Washington Mutual R6	_	5.01	69.27	_	_

Total Holdings 21



American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

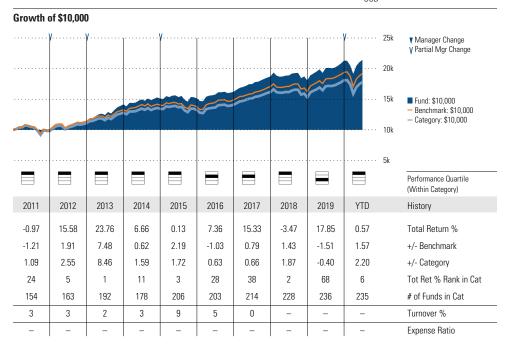
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

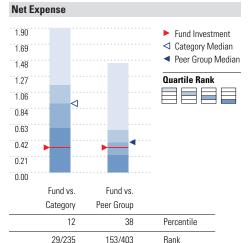
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Net Expense: The fund's expense ratio of 0.33 is 54.17% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	1.07	_	-0.92
Beta	0.91	_	0.99
R-Squared	96.90	_	97.88
Standard Deviation	9.02	9.79	9.80
Sharpe Ratio	0.61	0.52	0.42
Tracking Error	1.83	_	1.68
Information Ratio	0.30	_	-0.66
Up Capture Ratio	99.01	_	95.23
Down Capture Ratio	92.83	_	102.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	17.67	17.99
Price/Book Ratio	2.71	2.12	2.26
Avg Eff Duration	5.30	10.12	5.54



American Funds 2025 Trgt Date Retire R6 RFDTX

Quality

High

Mid

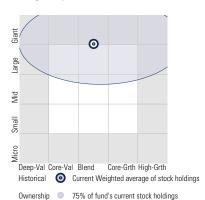
Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

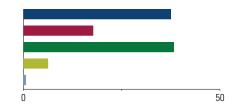
Style Breakdown

Equity 34 29



Value Blend Growth

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 37.45 33.37 Non-US Stocks 17.68 16.97 Bonds 38.17 37.55 Cash 6.19 3.45 Other 0.52 8.66 100.00 Total 100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark
b	Cyclical	29.34	37.69	35.21	Tulid Bollomilark Gategory Words
à.	Basic Materials	4.03	4.29	3.74	
	Consumer Cyclical	8.15	8.94	9.94	T O
£	Financial Services	14.31	15.40	16.21	
b	Real Estate	2.85	9.06	5.32	
M	Sensitive	43.11	35.90	39.79	
	Communication Services	9.24	6.86	8.79	
•	Energy	7.52	3.66	3.49	
\$	Industrials	10.08	11.36	10.36	
2	Technology	16.27	14.02	17.15	
+	Defensive	27.56	26.43	24.99	
=	Consumer Defensive	8.10	8.87	7.88	
ř	Healthcare	15.83	13.16	13.56	
?	Utilities	3.63	4.40	3.55	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
_					
→ American Funds Interm Bd Fd of Amer R6	_	8.96	8.96	_	_
⊕ American Funds American Mutual R6	_	6.04	15.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.00	21.00	_	_
⊕ American Funds Washington Mutual R6	-	5.97	26.98	-	-
⊕ American Funds American Balanced R6	_	5.91	32.89	-	-
→ American Funds US Government Sec R6	_	5.90	38.79	_	_
⊕ American Funds Global Balanced R6	-	5.88	44.67	_	_
→ American Funds Bond Fund of Amer R6	_	5.13	49.79	_	_
→ American Funds Mortgage R6	-	5.02	54.81	_	_
American Funds Inflation Linked Bd R6	_	5.00	59.81	_	_

Total Holdings 22



American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

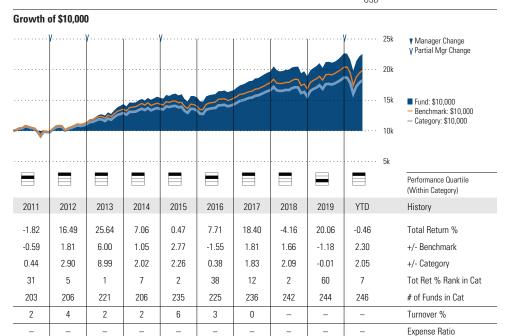
Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.42 years.

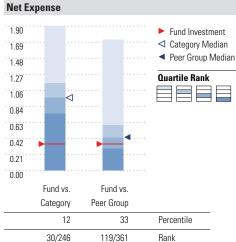
Net Expense: The fund's expense ratio of 0.35 is 53.95% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-1 car bisk intentes			
	Fund	Bmark	Cat
Alpha	1.48	_	-0.63
Beta	0.93	_	0.98
R-Squared	97.56	_	97.73
Standard Deviation	10.71	11.41	11.29
Sharpe Ratio	0.57	0.45	0.39
Tracking Error	1.87	_	1.78
Information Ratio	0.60	_	-0.49
Up Capture Ratio	101.72	_	96.69
Down Capture Ratio	93.36	_	101.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.90	17.60	17.87
Price/Book Ratio	2.71	2.10	2.20
Avg Eff Duration	5.42	10.74	5.64



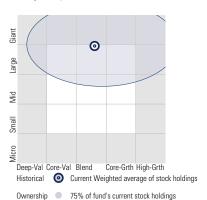
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

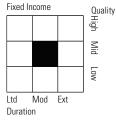


Style Breakdown

Equity

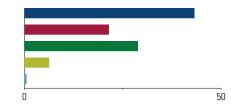
28	33	24	Large
4	4	4	Mid
1	1	1	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 43.17 39.62 Non-US Stocks 21.38 20.98 Bonds 28.78 28.38 Cash 6.21 3.13 Other 0.46 7.87 100.00 Total 100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
ŀ	Cyclical	29.38	37.56	35.29	
ů.	Basic Materials	3.99	4.37	3.81	
A	Consumer Cyclical	8.47	9.03	10.03	
.	Financial Services	14.22	15.55	16.42	
f	Real Estate	2.70	8.61	5.03	
M	Sensitive	43.50	36.03	39.94	
	Communication Services	9.16	6.91	8.72	
ð	Energy	7.26	3.69	3.60	
Ф	Industrials	10.40	11.42	10.56	
	Technology	16.68	14.01	17.06	
-	Defensive	27.12	26.42	24.78	
=	Consumer Defensive	7.88	8.88	7.79	
٠	Healthcare	15.89	13.12	13.44	
•	Utilities	3.35	4.42	3.55	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	7.92	7.92	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.01	14.93	_	_
American Funds US Government Sec R6	_	6.89	21.82	_	_
⊕ American Funds American Mutual R6	_	6.04	27.85	_	_
€ American Funds Global Balanced R6	-	6.02	33.88	_	-
⊕ American Funds American Balanced R6	_	6.01	39.89	_	_
⊕ American Funds Fundamental Invs R6	_	5.98	45.86	_	_
⊕ American Funds Capital World Gr&Inc R6	_	5.03	50.89	_	_
American Funds New Perspective R6	_	5.03	55.92	_	_
American Funds Mortgage R6	_	4.96	60.88	_	_

Total Holdings 23



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

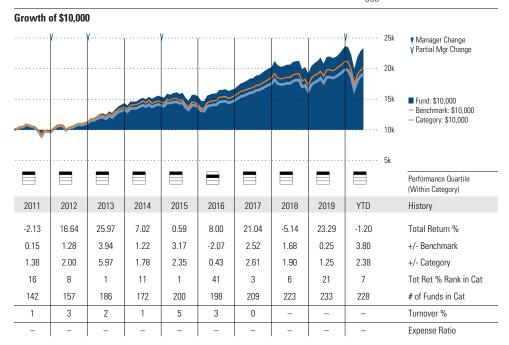
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

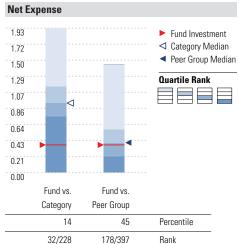
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box —
 Large Growth 81.82 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 50% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.21	_	-0.09
Beta	0.97	_	0.98
R-Squared	97.96	_	98.83
Standard Deviation	12.99	13.20	13.02
Sharpe Ratio	0.54	0.38	0.37
Tracking Error	1.89	_	1.65
Information Ratio	1.17	_	-0.18
Up Capture Ratio	106.99	_	97.94
Down Capture Ratio	95.01	_	98.51

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.97	17.52	18.00					
Price/Book Ratio	2.72	2.08	2.24					
Avg Eff Duration	5.87	10.92	5.76					



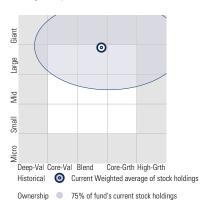
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

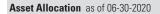
25	31	26	Large	
4	5	5	Mid	
1	1	2	Small	
	DI I	0 1		Lil

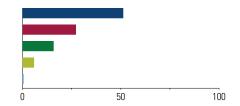
Value Blend Growth

Fixed Income Quality High MidLow Mod I td Duration

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.41	8.48
Cash	5.75	3.03
Bonds	15.71	19.04
Non-US Stocks	26.98	24.61
US Stocks	51.14	44.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark Category Average
٠	Cyclical	29.50	37.48	35.45	- Land Bostomatik edecycly / Hologo
ì.	Basic Materials	3.86	4.45	3.80	
	Consumer Cyclical	9.10	9.11	10.07	Ti li
<u></u>	Financial Services	14.03	15.69	16.21	Y .
à	Real Estate	2.51	8.23	5.37	
Ųľ	Sensitive	44.03	36.14	40.00	
	Communication Services	9.45	6.95	8.83	
	Energy	6.64	3.72	3.59	
}	Industrials	10.43	11.50	10.46	
3	Technology	17.51	13.97	17.12	
+	Defensive	26.47	26.38	24.56	
Ę	Consumer Defensive	7.30	8.89	7.65	
r	Healthcare	16.20	13.08	13.38	
1	Utilities	2.97	4.41	3.53	

Top 10 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.01	8.01	_	_
→ American Funds US Government Sec R6	_	7.87	15.89	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.04	22.93	_	_
⊕ American Funds New Perspective R6	_	6.92	29.85	_	_
⊕ American Funds American Mutual R6	-	6.03	35.87	-	-
American Funds Fundamental Invs R6	_	6.02	41.89	_	_
⊕ American Funds Global Balanced R6	_	6.01	47.91	_	_
→ American Funds American Balanced R6	_	6.00	53.90	_	_
⊕ American Funds AMCAP R6	_	5.94	59.85	-	_
⊕ American Funds Growth Fund of Amer R6	_	5.94	65.79	_	_

Total Holdings 23



American Funds 2040 Trgt Date Retire R6 RFGTX

1

2

2

1

5

2

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Turnover %
Expense Ratio

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.42 years.

Style: The fund has landed in its primary style box —
 Large Growth — 90.91 % of the time over the past three
 years.

Net Expense: The fund's expense ratio of 0.38 is 51.28% lower than the Target-Date 2040 category average.

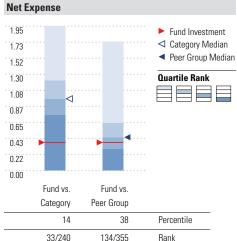
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.





0



3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.90	_	0.35
Beta	0.94	_	0.95
R-Squared	98.08	_	98.05
Standard Deviation	13.89	14.66	13.98
Sharpe Ratio	0.53	0.33	0.34
Tracking Error	2.13	_	1.96
Information Ratio	1.31	_	0.05
Up Capture Ratio	104.13	_	95.76
Down Capture Ratio	89.22	_	93.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.96	17.44	17.85
Price/Book Ratio	2.72	2.06	2.20
Avg Eff Duration	5.73	11.09	5.80



American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 **Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

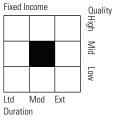


Style Breakdown

Equity

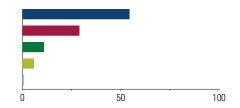
24 31 27 Large Mid 4 5 6 Small	 quity			
4 5 0	24	31	27	Large
1 1 2 Small	4	5	6	
	1	1	2	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 49.73 54.34 Non-US Stocks 28.76 27.58 Bonds 10.76 12.16 Cash 5.75 2.86 Other 0.40 7.67 100.00 Total 100.00

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	29.44	39.45	35.68	
A.	Basic Materials	3.80	4.41	3.84	
A	Consumer Cyclical	9.25	9.65	10.02	
,	Financial Services	13.93	17.02	16.00	
侖	Real Estate	2.46	8.37	5.82	
W	Sensitive	44.27	36.75	39.77	
	Communication Services	9.59	6.90	8.76	
•	Energy	6.47	4.42	3.50	
Ф	Industrials	10.43	11.77	10.42	
	Technology	17.78	13.66	17.09	
→	Defensive	26.29	23.81	24.54	
Ħ	Consumer Defensive	7.11	8.03	7.58	
+	Healthcare	16.34	11.78	13.39	
•	Utilities	2.84	4.00	3.57	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.04	15.04	_	_
⊕ American Funds New Perspective R6	_	7.01	22.06	_	_
⊕ American Funds AMCAP R6	_	6.99	29.05	_	_
⊕ American Funds Growth Fund of Amer R6	-	6.99	36.03	-	-
⊕ American Funds SMALLCAP World R6	_	6.89	42.93	_	_
⊕ American Funds American Mutual R6	_	6.02	48.94	_	_
⊕ American Funds Fundamental Invs R6	_	6.01	54.95	_	_
→ American Funds Global Balanced R6	_	6.00	60.96	_	_
→ American Funds American Balanced R6	_	5.99	66.95	_	_

Total Holdings 20



American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

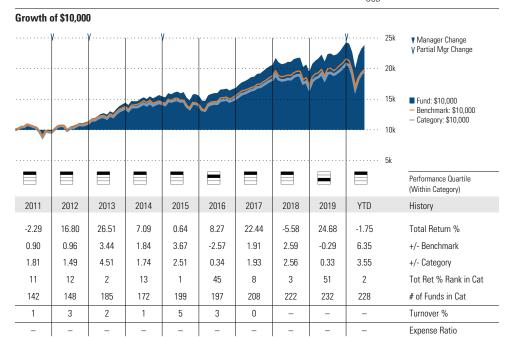
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

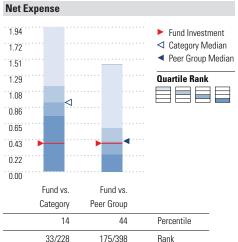
- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box —
 Large Growth 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 49.33% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.45	_	0.63
Beta	0.91	_	0.96
R-Squared	97.87	_	98.92
Standard Deviation	14.18	15.46	14.99
Sharpe Ratio	0.53	0.30	0.34
Tracking Error	2.51	_	1.71
Information Ratio	1.30	_	0.23
Up Capture Ratio	102.05	_	98.08
Down Capture Ratio	84.96	_	94.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.36	18.17
Price/Book Ratio	2.72	2.04	2.23
Avg Eff Duration	5.77	_	5.86



American Funds 2045 Trgt Date Retire R6 RFHTX

Quality

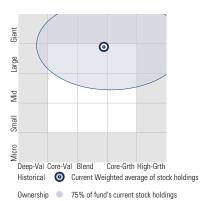
High

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

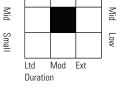




Equity 27 31 23 6 5 4

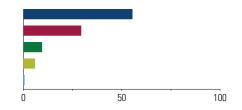


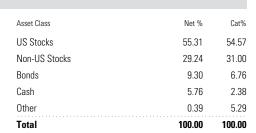
Value Blend Growth



Fixed Income

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 06-30-2020





		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	jory Ave	erage		_	
_Մ	Cyclical	29.32	37.70	35.37								[]	1	
A.	Basic Materials	3.80	4.59	3.86										
Д	Consumer Cyclical	9.35	9.24	9.93				1						
,	Financial Services	13.88	15.88	15.78										
ŵ	Real Estate	2.29	7.99	5.80			1					- :		
W	Sensitive	44.61	36.18	39.87										
	Communication Services	9.69	7.01	8.76										
•	Energy	6.48	3.76	3.52										
Ф	Industrials	10.54	11.56	10.27		- :								
	Technology	17.90	13.85	17.32				*)					
—	Defensive	26.08	26.13	24.76										
Ħ	Consumer Defensive	7.04	8.86	7.44			0							
٠	Healthcare	16.35	12.89	13.72										
•	Utilities	2.69	4.38	3.60		[
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.99	15.99	_	-
⊕ American Funds AMCAP R6	_	7.04	23.03	_	-
⊕ American Funds Growth Fund of Amer R6	_	7.03	30.06	_	-
⊕ American Funds New Perspective R6	-	7.01	37.07	_	_
⊕ American Funds SMALLCAP World R6	_	6.97	44.04	_	_
⊕ American Funds American Mutual R6	_	6.97	51.01	_	-
⊕ American Funds Fundamental Invs R6	_	6.96	57.97	_	-
⊕ American Funds American Balanced R6	-	5.99	63.96	_	_
⊕ American Funds Capital World Gr&Inc R6	_	5.96	69.92	_	_

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

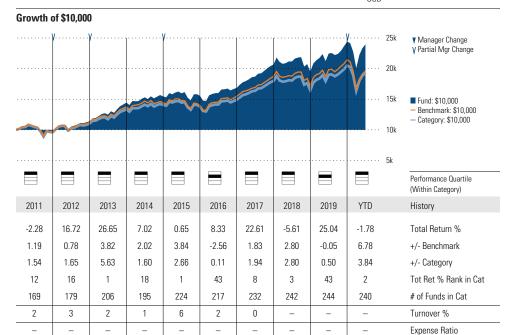
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

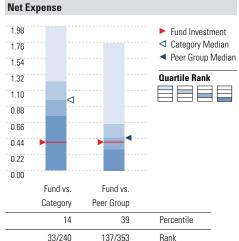
- Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box —
 Large Growth 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 50.63% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







• 1041 111011 111041100			
	Fund	Bmark	Cat
Alpha	3.75	_	0.76
Beta	0.91	_	0.95
R-Squared	97.69	_	98.04
Standard Deviation	14.41	15.72	15.09
Sharpe Ratio	0.53	0.28	0.33
Tracking Error	2.64	_	1.98
Information Ratio	1.36	_	0.31
Up Capture Ratio	102.73	_	97.46
Down Capture Ratio	84.42	_	93.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.28	18.03
Price/Book Ratio	2.72	2.02	2.21
Avg Eff Duration	5.83	_	5.90

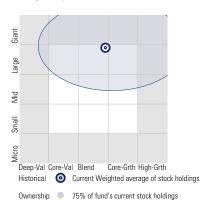


American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050 **Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

31	27	Large
5	6	Mid
1	2	Small
		5 6 1 2

Value Blend Growth

Fixed Income

Quality

High

Mid

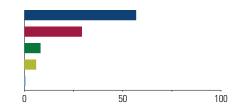
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.37	5.62
Cash	5.80	2.28
Bonds	8.03	5.91
Non-US Stocks	29.10	32.23
US Stocks	56.69	53.96
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	jory Ave	erage		_	
Դ	Cyclical	29.06	37.93	35.64									1	
A.	Basic Materials	3.79	4.65	3.98		= []								
A	Consumer Cyclical	9.39	9.29	9.93				1						
÷	Financial Services	13.80	15.93	15.64		- :	- :	= [
fi	Real Estate	2.08	8.06	6.09		[*							
W	Sensitive	44.99	36.12	39.64										
	Communication Services	9.81	7.02	8.74										
ð	Energy	6.53	3.78	3.44										
Ф	Industrials	10.67	11.56	10.26										
	Technology	17.98	13.76	17.20)					
-	Defensive	25.94	25.95	24.71										
Ħ	Consumer Defensive	6.94	8.83	7.47										
+	Healthcare	16.44	12.77	13.59										
•	Utilities	2.56	4.35	3.65		I []								
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Invmt Co of Amer R6	_	8.99	8.99	_	_
⊕ American Funds Washington Mutual R6	-	8.94	17.93	_	_
⊕ American Funds American Mutual R6	_	7.96	25.90	_	_
⊕ American Funds Fundamental Invs R6	_	7.95	33.85	_	_
⊕ American Funds AMCAP R6	-	7.03	40.88	-	_
⊕ American Funds Growth Fund of Amer R6	_	7.03	47.91	_	_
⊕ American Funds New Perspective R6	_	7.01	54.92	_	_
⊕ American Funds SMALLCAP World R6	-	6.98	61.90	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.96	68.86	_	_
American Funds American Balanced R6	_	5.04	73.90	_	_

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

69

23

104

10

133

6

138

2

190

194

3

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

James Lovelace since 02-2010 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 9 years it's
 been in existence.

Management: The fund's management has been in place for 10.42 years.

Net Expense: The fund's expense ratio of 0.4 is 46.67% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.



206

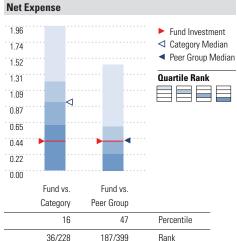
1

222

232

228





3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.85	_	0.87
Beta	0.90	_	0.97
R-Squared	97.66	_	98.87
Standard Deviation	14.41	15.79	15.41
Sharpe Ratio	0.53	0.28	0.33
Tracking Error	2.70	_	1.74
Information Ratio	1.37	_	0.40
Up Capture Ratio	102.64	_	99.52
Down Capture Ratio	83.87	_	95.20

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	18.99	17.19	17.92								
Price/Book Ratio	2.72	2.00	2.19								
Avg Eff Duration	5.83	_	5.94								





American Funds 2055 Trgt Date Retire R6 RFKTX

Quality High Μid Low

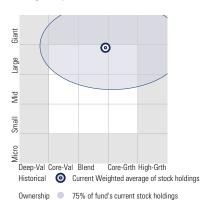
Duration

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



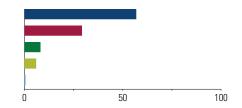
Style Breakdown

Equity				Fixed	Income
23	31	27	Large		
4	5	6	Mid		
1	1	2	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 56.74 55.53 Non-US Stocks 29.11 32.63 Bonds 7.99 5.86 Cash 5.80 2.92 Other 0.37 3.07 Total 100.00 100.00

Se	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Ų.	Cyclical	29.05	39.94	34.64	
A.	Basic Materials	3.79	4.56	3.84	
Д	Consumer Cyclical	9.39	9.83	9.90	
,	Financial Services	13.81	17.02	15.49	
f	Real Estate	2.06	8.53	5.41	
W	Sensitive	45.01	36.65	40.19	
	Communication Services	9.82	7.07	9.01	
ð	Energy	6.54	4.39	3.60	
Ф	Industrials	10.67	11.75	10.14	· · · · · · · · · · · · · · · · · · ·
	Technology	17.98	13.44	17.44	
-	Defensive	25.93	23.42	25.18	
=	Consumer Defensive	6.94	7.98	7.49	
٠	Healthcare	16.45	11.51	14.25	
•	Utilities	2.54	3.93	3.44	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
· · · · · · · · · · · · · · · · · · ·	matanty bato	70 11007 10000	oumaida vo 70	115 11614111 76	Wishingstar Social
€ American Funds Invmt Co of Amer R6	_	9.03	9.03	_	_
Ð American Funds Washington Mutual R6	_	8.99	18.02	_	_
🕀 American Funds American Mutual R6	_	8.01	26.03	_	_
Ð American Funds Fundamental Invs R6	_	8.00	34.02	_	_
⊕ American Funds AMCAP R6	_	7.03	41.05	-	-
⊕ American Funds Growth Fund of Amer R6	_	7.02	48.07	_	_
€ American Funds Capital World Gr&Inc R6	_	7.01	55.08	_	_
American Funds New Perspective R6	_	7.00	62.08	_	_
⊕ American Funds SMALLCAP World R6	-	6.99	69.07	_	_
American Funds US Government Sec R6	_	5.00	74.07	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

James Lovelace since 03-2015 Jody Jonsson since 03-2015 Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2060+ category's top three quartiles in 4 of the 4 years it's
been in existence.

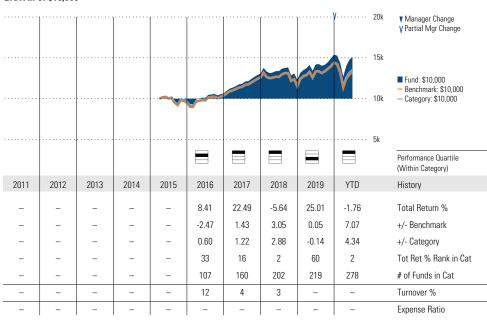
Management: The fund's management has been in place for 5.27 years.

Net Expense: The fund's expense ratio of 0.41 is 44.59% lower than the Target-Date 2060+ category average.

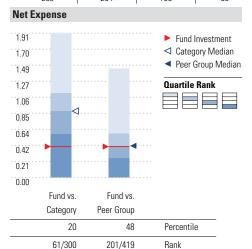
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.93	_	1.02
Beta	0.90	_	0.98
R-Squared	97.56	_	98.80
Standard Deviation	14.37	15.81	15.51
Sharpe Ratio	0.53	0.27	0.33
Tracking Error	2.77	_	1.80
Information Ratio	1.36	_	0.49
Up Capture Ratio	102.38	_	100.51
Down Capture Ratio	83.20	-	95.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.12	_
Price/Book Ratio	_	1.99	_
Avg Eff Duration	5.83	_	5.93

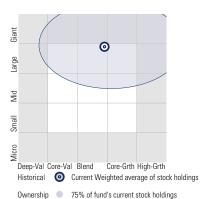


American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+ **Morningstar Index** Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

Equity						
23	31	27	Large			
4	5	6	Mid			
1	1	2	Small			

Value Blend Growth

Fixed Income

Quality

High

Mid

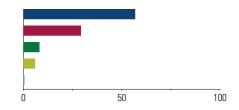
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.37	2.61
Cash	5.80	2.83
Bonds	7.99	7.63
Non-US Stocks	29.13	33.71
US Stocks	56.71	53.21
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3	30-2020			_
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	29.05	38.47	34.13	
à.	Basic Materials	3.79	4.76	4.05	
£	Consumer Cyclical	9.39	9.37	10.00	
ê	Financial Services	13.81	16.04	15.41	
b	Real Estate	2.06	8.30	4.67	
NF	Sensitive	45.01	35.97	40.31	
	Communication Services	9.82	7.06	9.20	
•	Energy	6.54	3.80	3.56	
þ	Industrials	10.67	11.54	10.22)' .
	Technology	17.98	13.57	17.33	
+	Defensive	25.93	25.55	25.56	
=	Consumer Defensive	6.94	8.75	7.95	
ř	Healthcare	16.44	12.52	14.19	
?	Utilities	2.55	4.28	3.42	

Top 10 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Invmt Co of Amer R6	_	9.02	9.02	_	_
⊕ American Funds Washington Mutual R6	_	9.00	18.02	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.02	_	_
⊕ American Funds American Mutual R6	_	8.00	34.02	_	_
⊕ American Funds AMCAP R6	-	7.02	41.03	-	-
American Funds Growth Fund of Amer R6	_	7.01	48.05	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.00	55.04	_	_
⊕ American Funds New Perspective R6	_	7.00	62.04	_	_
⊕ American Funds SMALLCAP World R6	_	7.00	69.04	_	_
⊕ American Funds Global Balanced R6	_	5.02	74.06	_	_

Total Holdings 17



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2020 David Hoag since 01-2020 James Lovelace since 01-2020 Jody Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020

Quantitative Screens

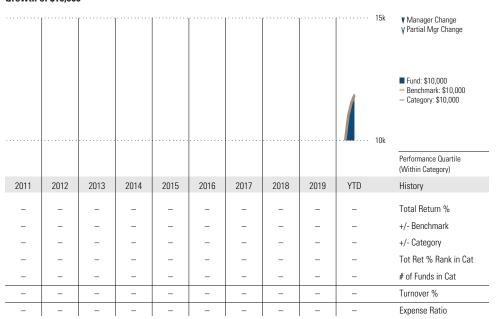
The Performance screen is not applicable for funds with less than three years of data.

- × Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.41 is 44.59% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

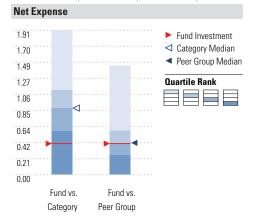
This fund fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

Growth of \$10,000



Trailing Performance





	61/300	201/419	Rank	
0 1		f the category an		
same mar	nagement style	e (active vs. passi	ive) and simila	r share class
characteri	etice			

48

Percentile

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	1.02
Beta	_	_	0.98
R-Squared	_	_	98.80
Standard Deviation	_	15.81	15.51
Sharpe Ratio	_	0.27	0.33
Tracking Error	_	_	1.80
Information Ratio	_	_	0.49
Up Capture Ratio	_	_	100.51
Down Capture Ratio	_	_	95.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.12	_
Price/Book Ratio	_	1.99	_
Avg Eff Duration	5.88	-	5.93



20

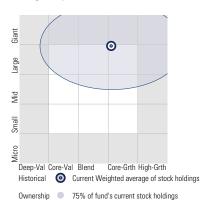
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

' '			
21	30	31	Large
3	4	6	Mid
1	1	2	Small

Value Blend Growth

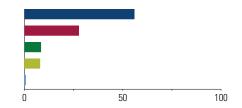
High MidLow Ltd Mod Duration

Quality

Fixed Income

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 55.74 53.21 Non-US Stocks 27.56 33.71 Bonds 8.27 7.63 Cash 7.83 2.83 Other 0.60 2.61 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	' t	Bench	mark	Categ	ory Ave	rage		_	
Ն	Cyclical	28.39	38.47	34.13									7	
•	Basic Materials	3.24	4.76	4.05		■[
4	Consumer Cyclical	9.75	9.37	10.00										
<u> </u>	Financial Services	12.92	16.04	15.41				• [
ŧ	Real Estate	2.48	8.30	4.67		0	7							
M	Sensitive	42.81	35.97	40.31			_							
	Communication Services	10.93	7.06	9.20										
•	Energy	3.74	3.80	3.56										
¢	Industrials	9.67	11.54	10.22										
	Technology	18.47	13.57	17.33						-				
→	Defensive	28.80	25.55	25.56										
=	Consumer Defensive	7.65	8.75	7.95			•	_						
٠	Healthcare	18.11	12.52	14.19										
•	Utilities	3.04	4.28	3.42		•[]								
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	9.00	9.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	9.00	18.00	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.00	_	_
⊕ American Funds American Mutual R6	_	8.00	34.00	_	_
⊕ American Funds SMALLCAP World R6	_	7.00	41.00	_	_
⊕ American Funds New Perspective R6	_	7.00	48.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	55.00	_	_
⊕ American Funds Capital World Gr&lnc R6	_	7.00	62.00	_	_
⊕ American Funds AMCAP R6	_	7.00	69.00	_	_
⊕ American Funds US Government Sec R6	_	5.00	74.00	_	_

Total Holdings 17



American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999 Gregory Johnson since 03-2003 Alan Berro since 03-2006 James Mulally since 03-2006 Jeffrey Lager since 03-2011 Michael Kerr since 03-2014 Paul Benjamin since 07-2014 Alan Wilson since 01-2016 John Queen since 07-2016 Pramod Atluri since 03-2018

Quantitative Screens

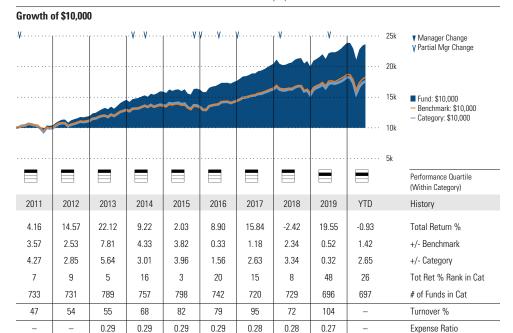
Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 21.51 years.

Net Expense: The fund's expense ratio of 0.26 is 76.15% lower than the Allocation--50% to 70% Equity category average.

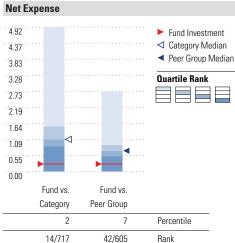
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	1.99	_	-1.10
Beta	0.97	_	1.09
R-Squared	97.07	_	95.26
Standard Deviation	9.99	10.18	11.35
Sharpe Ratio	0.63	0.45	0.37
Tracking Error	1.74	_	2.82
Information Ratio	1.10	_	-0.21
Up Capture Ratio	106.21	_	103.20
Down Capture Ratio	92.03	_	111.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	17.25	17.99
Price/Book Ratio	2.62	2.05	2.31
Avg Eff Duration	6.11	5.98	4.62





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

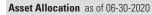
Morningstar Mod Tgt Risk TR USD

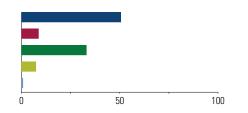
Equity

Style Analysis as of 06-30-2020

Morningstar Style Box™



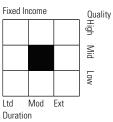




Total	100.00	100.00
Other	0.67	2.00
Cash	7.27	6.99
Bonds	32.96	35.35
Non-US Stocks	8.61	12.35
US Stocks	50.48	43.32
Asset Class	Net %	Cat%

Style	Breakdown
Cauita	





		Fixed I	ncome		Qual
25	Large				High
2	Mid				Mid
0	Small				Low
owth		Ltd Duratio	Mod	Ext	_

Weigh	ıt %		
>50	25-50	10-25	0-10

		Fund	Bmark	Cat	Fund	١ ,	Bench	mark	Cateo	gory Ave	erage		
b	Cyclical	28.39	39.14	32.53									
	Basic Materials	3.72	4.46	3.27		0							
•	Consumer Cyclical	5.99	9.69	9.48									
]	Financial Services	13.50	17.11	15.88			-						
à	Real Estate	5.18	7.88	3.90			*						
ψF	Sensitive	40.33	36.91	41.20			,					· '	
	Communication Services	9.34	7.29	8.74			0						
	Energy	3.10	4.55	4.37		I []							
ŀ	Industrials	7.66	11.34	10.61			• [
1	Technology	20.23	13.73	17.48						_ :			
+	Defensive	31.28	23.97	26.26									
7	Consumer Defensive	10.89	8.25	7.70									
	Healthcare	17.90	11.61	14.89			- '						
1	Utilities	2.49	4.11	3.67									

Top 10 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	_	5.96	5.96	_	_
	-	3.96	9.92	29.70	Technology
○ UnitedHealth Group Inc	-	2.81	12.73	1.12	Healthcare
Philip Morris International Inc	-	1.97	14.70	-14.91	Consumer Defensive
□ Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.87	16.57	-0.85	Technology
 ⊖ Berkshire Hathaway Inc A 	_	1.78	18.35	-21.29	Financial Services
Broadcom Inc	-	1.59	19.94	1.93	Technology
⊕ Amazon.com Inc	-	1.47	21.40	49.30	Consumer Cyclical
⊕ JPMorgan Chase & Co	-	1.30	22.70	-31.23	Financial Services
☆ Cash And Other Assets Less Liablities	-	1.25	23.95	-	_

Total Holdings 1876



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaia since 06-2001 Nicholas Grace since 06-2002 Sung Lee since 06-2002 Jesper Lyckeus since 06-2004 Jonathan Knowles since 06-2006 Andrew Suzman since 06-2007 Christopher Thomsen since 06-2008 Lawrence Kymisis since 06-2014 Lara Pellini since 10-2014 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

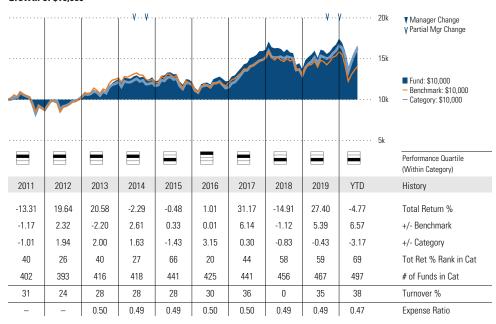
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.09 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 58.18% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

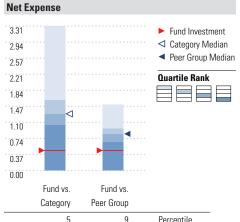
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	24/501	33/375	Rank	
Peer gro	up is a subset of	the category an	ıd includes fun	ds with the
same ma	anagement style	(active vs. passi	ive) and simila	r share class
characte	rictice			

Rank

3-Year RISK Metrics			
	Fund	Bmark	Cat
Alpha	3.97	-	5.28
Beta	1.08	_	0.99
R-Squared	93.75	_	_
Standard Deviation	16.90	15.17	16.07
Sharpe Ratio	0.26	0.02	0.32
Tracking Error	4.39	-	5.70
Information Ratio	0.90	-	0.92
Up Capture Ratio	114.43	-	108.68
Down Canture Ratio	95.64	_	83.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	16.19	17.86
Price/Book Ratio	1.88	1.58	2.37
Geom Avg Mkt Cap \$B	39.57	35.93	31.37
ROE	19.74	15.50	19.30



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

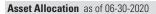
Equity

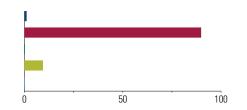
-quit,			
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.01	0.21
Cash	9.23	2.57
Bonds	0.09	0.02
Non-US Stocks	89.74	89.93
US Stocks	0.93	7.26
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	38.16	35.80	32.98	
æ.	Basic Materials	5.87	6.63	4.74	
A	Consumer Cyclical	14.70	9.50	11.26	
,	Financial Services	16.23	16.40	16.04	
fi	Real Estate	1.36	3.27	0.94	
₩.	Sensitive	35.83	32.78	40.00	
	Communication Services	7.76	6.50	7.31	
ð	Energy	4.28	4.22	2.11	
Ф	Industrials	8.91	14.15	14.51	
	Technology	14.88	7.91	16.07	
→	Defensive	26.01	31.41	27.03	
=	Consumer Defensive	6.71	12.64	12.05	
+	Healthcare	15.59	14.70	13.65	
•	Utilities	3.71	4.07	1.33	
					0% 5 10 15 20 25 30 35

World Regions % Equity 06-30-2020



	Fund %	Cat %
Greater Asia	46.78	32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
			Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	8.75	8.75	_	_
⊕ AIA Group Ltd	2.61	11.36	-10.47	Financial Services
	2.39	13.75	24.48	Technology
	2.13	15.89	13.62	Energy
⊕ Daiichi Sankyo Co Ltd	2.08	17.97	22.32	Healthcare
○ Nintendo Co Ltd	1.78	19.74	11.05	Communication Svc
→ HDFC Bank Ltd	1.68	21.42	-16.21	Financial Services
⊖ Keyence Corp	1.57	22.99	17.25	Technology
MercadoLibre Inc MercadoLibre Inc	1.54	24.53	72.36	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	-5.72	Consumer Cyclical

Total Holdings 334

American Funds New Perspective R6 RNPGX

-7.33

6.38

0.60

43

810

24

21.19

4.36

5.35

14

851

16

27.23

11.94

2.04

38

893

30

0.45

3 56

7.43

0.77

40

837

25

0.45

5.63

11.29

7.32

6

918

27

0.45

2.19

-2.31

-3.35

77

856

22

0.45

Morningstar Category World Large Stock Morningstar Index MSCI ACWI Ex USA NR USD

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Steven Watson since 12-2005 Brady Enright since 12-2005 Jody Jonsson since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015

Quantitative Screens

Performance: The fund has finished in the World Large Stock category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 19.59 years.

 Net Expense: The fund's expense ratio of 0.42 is 62.16% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History

29.30

2.11

5.69

16

850

28

0.45

-5.56

8.64

4.08

18

879

23

0.44

30.48

8.97

4.80

19

879

20

0.44

1.33

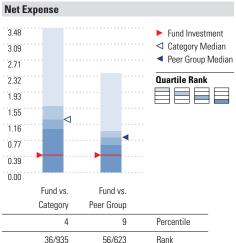
12.33

6.66

21

905





3-Year KISK Welfics			
	Fund	Bmark	Cat
Alpha	9.74	_	4.63
Beta	0.98	_	0.97
R-Squared	89.57	_	86.76
Standard Deviation	16.50	15.94	16.59
Sharpe Ratio	0.63	0.05	0.32
Tracking Error	5.34	-	6.22
Information Ratio	1.90	-	0.73
Up Capture Ratio	116.36	-	103.86
Down Capture Ratio	71.51	-	83.11

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	15.22	17.26
Price/Book Ratio	2.91	1.58	2.15
Geom Avg Mkt Cap \$B	55.05	30.69	39.85
ROE	22.71	15.65	18.92



American Funds New Perspective R6 RNPGX

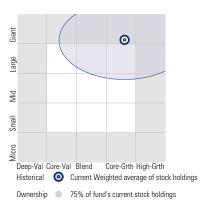
Morningstar Category World Large Stock

Morningstar Index

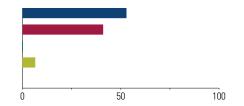
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.93
Cash	6.35	2.70
Bonds	0.02	0.23
Non-US Stocks	40.90	42.39
US Stocks	52.74	53.76
Asset Class	Net %	Cat%

Style B quity	reakdo	own

12	26		Large
1	3	5	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
_Մ	Cyclical	35.61	39.31	33.85	
A	Basic Materials	4.86	6.90	3.84	
A	Consumer Cyclical	14.35	10.20	11.25	
P	Financial Services	15.31	19.17	16.45	
fi	Real Estate	1.09	3.04	2.31	□ 0'
W	Sensitive	40.04	35.63	40.78	
	Communication Services	11.13	8.52	8.92	
•	Energy	2.23	5.37	3.04	
Ф	Industrials	7.55	11.38	12.09	
	Technology	19.13	10.36	16.73	
→	Defensive	24.35	25.03	25.38	<u> </u>
Ħ	Consumer Defensive	7.33	10.62	8.69	
+	Healthcare	15.45	10.78	13.64	
•	Utilities	1.57	3.63	3.05	

World Regions % Equity 06-30-2020



Greater Asia	Fund % 13.28	Cat % 16.21
Japan	5.23	6.06
Australasia	0.21	0.94
Asia-4 Tigers Asia-ex 4 Tigers	6.30 1.54	3.86 5.35
Not Classified	0.00	0.00

Americas	Fund % 59.55	Cat % 58.90	Greater Europe	Fund % 27.16	Cat % 24.88	Market Maturity	Fund %
North America Central/Latin	57.93 1.62	58.05 0.85	United Kingdom W euro-ex UK Emrgng Europe Africa	5.11 20.84 0.37 0.84	6.41 17.80 0.28 0.39	Developed Markets Emerging Markets Not Available	95.76 4.24 0.00

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	5.77	5.77	_	_
⊕ Amazon.com Inc	3.97	9.74	49.30	Consumer Cyclical
	3.29	13.03	29.70	Technology
⊕ Facebook Inc A	2.95	15.98	10.63	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	-3.93	Technology
Tesla Inc	2.22	20.51	158.12	Consumer Cyclical
	1.81	22.31	-0.70	Financial Services
⊕ Netflix Inc	1.65	23.96	40.63	Communication Svc
	1.40	25.36	-3.61	Healthcare
	1.38	26.74	3.12	Financial Services

Total Holdings 304



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

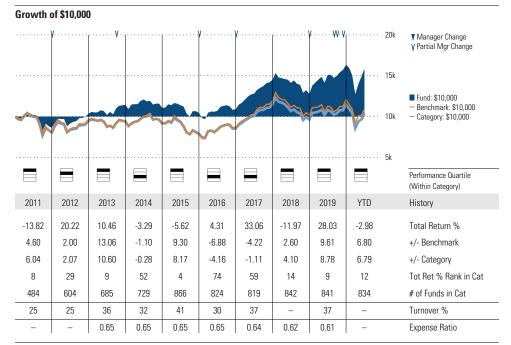
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Wahid Butt since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019

Quantitative Screens

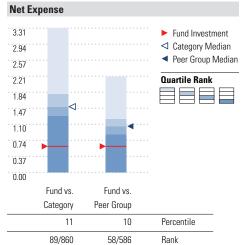
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.6 is 51.61% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.52	_	-0.15
Beta	0.85	_	0.99
R-Squared	89.29	_	91.27
Standard Deviation	16.60	18.52	19.14
Sharpe Ratio	0.41	0.10	0.09
Tracking Error	6.13	_	5.48
Information Ratio	0.90	_	-0.08
Up Capture Ratio	95.86	_	97.39
Down Capture Ratio	73.79	-	98.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.36	12.62	13.55
Price/Book Ratio	2.31	1.49	1.87
Geom Avg Mkt Cap \$B	20.17	19.61	20.39
ROE	19.75	17.14	20.22



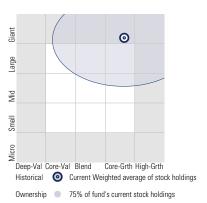


American Funds New World R6 RNWGX

Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

. ,			
11	25		Luigo
2	3	7	IVIIG
0	0	0	

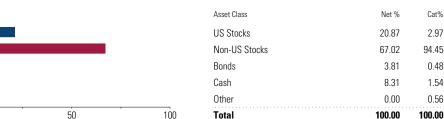
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

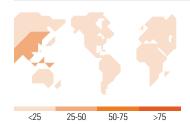


Asset Allocation as of 06-30-2020



Sec	ctor Weighting as of 06-	30-2020													
		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	[] Ca	ategory	Averaç	ge			
<u></u>	Cyclical	38.15	44.73	45.17											
æ.	Basic Materials	6.52	6.69	4.80											
A	Consumer Cyclical	12.33	13.43	13.78											
,	Financial Services	17.01	21.56	24.08			- :		'						
fi	Real Estate	2.29	3.05	2.51		'									
W	Sensitive	38.86	42.19	40.02											
0	Communication Services	11.69	14.47	11.92				7							
•	Energy	3.57	5.86	5.36											
Ф	Industrials	7.16	5.08	5.29											
	Technology	16.44	16.78	17.45											
→	Defensive	23.00	13.07	14.83											
Ħ	Consumer Defensive	6.85	6.94	9.34											
+	Healthcare	13.70	3.70	3.81		ĺ									
•	Utilities	2.45	2.43	1.68											
				-	0%	5	10	15	20	25	30	35	40	45	ŗ

World Regions % Equity 06-30-2020



0	Fund %	Cat %	
Greater Asia	40.35	71.09	
Japan	6.10	0.10	
Australasia	0.56	0.01	
Asia-4 Tigers	7.39	23.83	
Asia-ex 4 Tigers	26.30	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
North America	24.72	1.90	United Kingdom	3.58	0.75	Developed Markets	60.64
Central/Latin	9.37	12.46	W euro-ex UK Emrana Europe	18.07 1.95	1.66 6.89	Emerging Markets Not Available	39.36 0.00
			Africa	1.98	5.25		

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	7.64	7.64	_	_
	2.60	10.25	29.70	Technology
⊕ Tencent Holdings Ltd	1.97	12.22	33.07	Communication Svc
⊕ Kotak Mahindra Bank Ltd	1.76	13.98	-19.23	Financial Services
Reliance Industries Ltd	1.48	15.46	13.62	Energy
	1.47	16.93	-3.93	Technology
⊕ AIA Group Ltd	1.45	18.38	-10.47	Financial Services
	1.36	19.74	-0.70	Financial Services
⊕ Facebook Inc A	1.34	21.08	10.63	Communication Svc
	1.27	22.35	5.73	Communication Svc

Total Holdings 517

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Brady Enright since 07-2016 Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 23.01 years.

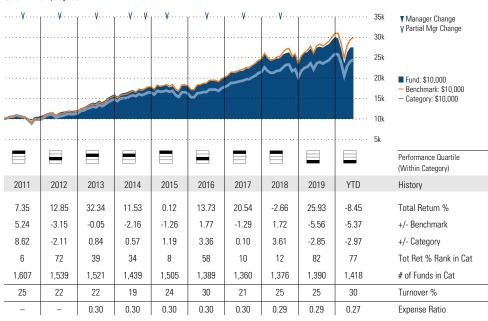
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 68.6% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

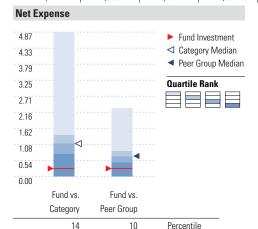
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	207/1485	83/839	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
charact	prietice							

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.60	_	-2.24
Beta	0.91	_	0.98
R-Squared	96.99	_	95.63
Standard Deviation	15.69	16.95	16.91
Sharpe Ratio	0.47	0.59	0.45
Tracking Error	3.10	_	3.47
Information Ratio	-0.85	_	-1.24
Up Capture Ratio	87.46	_	91.48
Down Capture Ratio	94.31	_	100.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01



American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

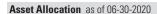
Equity

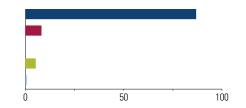
36	41	15	Large
3	4	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.27	0.86
Cash	5.07	-1.34
Bonds	0.00	2.83
Non-US Stocks	7.96	2.90
US Stocks	86.70	94.75
Asset Class	Net %	Cat%

Sec	tor Weighting as of 06-	30-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	ımark	Cate	gory Ave	erage			
<u></u>	Cyclical	25.88	28.49	31.12										
A	Basic Materials	2.83	2.09	2.43										
A	Consumer Cyclical	4.40	9.60	9.79			Ď							
,	Financial Services	17.21	13.79	15.79										
命	Real Estate	1.44	3.01	3.11										
W	Sensitive	43.14	44.28	43.06										
	Communication Services	8.42	10.74	9.81	_		= ['							
•	Energy	4.23	2.65	3.44			_							
Ф	Industrials	12.58	8.71	10.29						_				
	Technology	17.91	22.18	19.52						'	_ :			
→	Defensive	30.98	27.25	25.81										
Ħ	Consumer Defensive	7.13	8.14	7.94			■[
+	Healthcare	20.27	15.54	14.75										
•	Utilities	3.58	3.57	3.12)								
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.07	7.07	29.70	Technology
○ Capital Group Central Cash Fund	4.46	11.53	_	-
⊕ Comcast Corp Class A	3.50	15.03	-11.83	Communication Svc
⊕ Broadcom Inc	3.50	18.53	1.93	Technology
─ UnitedHealth Group Inc	3.16	21.70	1.12	Healthcare
	2.55	24.24	1.07	Technology
→ Northrop Grumman Corp	2.45	26.69	-9.81	Industrials
⊕ Johnson & Johnson	2.41	29.10	-2.25	Healthcare
	2.41	31.51	-18.17	Financial Services
→ Pfizer Inc	2.13	33.64	-14.60	Healthcare
	1.94	35.58	6.13	Healthcare
	1.93	37.51	-2.81	Financial Services
→ Nestle SA ADR	1.91	39.43	4.57	Consumer Defensive
→ Verizon Communications Inc	1.88	41.31	-8.21	Communication Svc
€ Lockheed Martin Corp	1.87	43.18	-5.05	Industrials

Total Holdings 174



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

❷ Performance: The fund has finished in the High Yield
Bond category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.51 years.

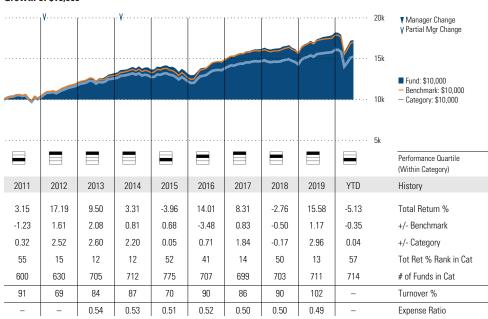
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 47.42% lower than the High Yield Bond category average.

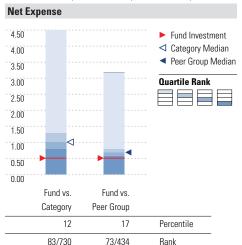
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.









3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	0.27	_	-0.78
Beta	1.02	_	0.97
R-Squared	99.09	_	95.54
Standard Deviation	9.07	8.86	8.82
Sharpe Ratio	0.22	0.18	0.10
Tracking Error	0.88	_	2.15
Information Ratio	0.37	_	-0.45
Up Capture Ratio	104.42	_	90.64
Down Capture Ratio	101.79	_	99.08

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.83	-	3.42
Avg Eff Maturity	6.94	_	5.85



BlackRock High Yield Bond K BRHYX

Style Analysis as of 06-30-2020
Style Breakdown
Fixed Income

Quality

Signature

Quality

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.03	_	1.78
AA	0.05	_	1.17
A	0.37	_	1.47
BBB	4.20	_	3.75
BB	34.23	_	37.28
В	44.68	_	40.07
Below B	16.19	_	13.25
Not Rated	0.25	_	1.23

Asset Allocation as of 06-30-2020 Asset Class Net % Cat% US Stocks 0.63 0.90 Non-US Stocks 0.14 0.03 Bonds 93.44 97.30 Cash 4.41 2.13 Other 1.10 -0.11

Total

100

Morningstar Category

High Yield Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

ICE BofA US High Yield TR USD

100.00

100.00

Sector Weighting as of 06-	00 2020				
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Government	0.02	_	3.64		
Treasury	0.00	_	1.56		
Inflation – Protected	0.00	_	0.00		
Agency/Quasi Agency	0.02	_	0.11		
Other Government Related	0.00	_	1.97		
Corporate	90.23	_	85.52		
Corporate Bond	81.74	_	81.19		
Bank Loan	7.60	_	3.24		
Convertible	0.89	-	0.90		
Preferred	0.00	_	0.19		
Securitized	0.30	-	1.39	10	
Agency MBS Pass-Through	0.00	-	0.07		
Agency MBS ARM	0.00	-	0.00		
Agency MBS CMO	0.00	-	0.17		
Non-Agency Residential MBS	0.00	-	0.21		
Commercial MBS	0.00	_	0.16		
Asset-Backed	0.30	_	0.78		
Covered Bond	0.00	_	0.00		
Municipal	0.00	_	0.01		
Cash & Equivalents	9.45	_	4.19		
Other	0.00	_	5.23		

Top 10 Holdings as of 06-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
BlackRock Liquidity T-Fund Inst!	-	7.78	7.78	_
⊕ Usd Cash(Committed)	_	5.44	13.22	-
	03-2026	1.88	15.10	-
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	1.81	16.91	-
SPDR® Blmbg Barclays High Yield Bd ETF	_	1.21	18.12	-
⊕ iShares iBoxx \$ Invmt Grade Corp Bd ETF	_	1.19	19.31	_
① Oracle Corporation 3.6%	04-2050	0.75	20.06	-
① Oracle Corporation 3.85%	04-2060	0.75	20.80	-
⊕ Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.70	21.50	-
① Cash Collateral Usd Xms	_	0.69	22.19	_

50

Total Holdings 1337



Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 07-2015 Arun Keswani since 02-2020

Quantitative Screens

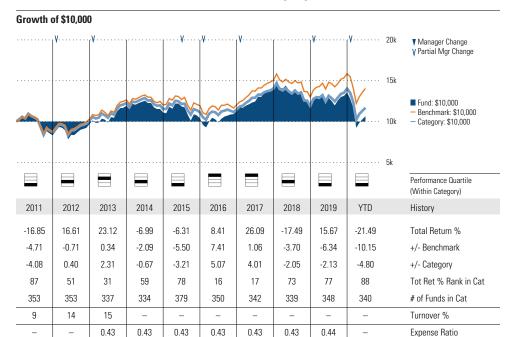
Q Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.34 years.

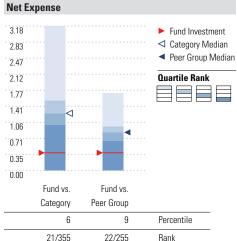
◆ Net Expense: The fund's expense ratio of 0.39 is 63.55% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







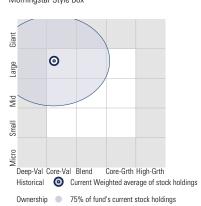
3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-5.64	_	-4.05
Beta	1.28	_	1.10
R-Squared	94.65	-	93.37
Standard Deviation	19.89	15.17	17.30
Sharpe Ratio	-0.24	0.02	-0.20
Tracking Error	6.21	-	4.86
Information Ratio	-0.95	-	-0.91
Up Capture Ratio	113.54	_	97.06
Down Capture Ratio	142.63	-	117.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	16.19	14.35
Price/Book Ratio	0.98	1.58	1.42
Geom Avg Mkt Cap \$B	28.46	35.93	39.24
ROE	7.92	15.50	14.08



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Style Analysis as of 06-30-2020 Morningstar Style Box™



Style Breakdown

Equity

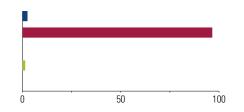
55	19	3	Large
17	5	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.08
Cash	1.22	2.27
Bonds	0.00	0.22
Non-US Stocks	96.43	95.05
US Stocks	2.35	2.38
Asset Class	Net %	Cat%

Morningstar Index

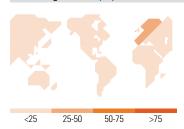
MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	61.05	35.80	42.58	
÷.	Basic Materials	11.76	6.63	8.33	
4	Consumer Cyclical	15.99	9.50	9.37	
ê	Financial Services	30.31	16.40	22.84	
ŧ	Real Estate	2.99	3.27	2.04	
M	Sensitive	28.50	32.78	36.49	
	Communication Services	4.83	6.50	8.23	
ð	Energy	11.88	4.22	7.95	
Ģ	Industrials	10.79	14.15	13.93	
	Technology	1.00	7.91	6.38	
→	Defensive	10.45	31.41	20.92	
	Consumer Defensive	4.36	12.64	7.34	
۲	Healthcare	4.92	14.70	10.26	
?	Utilities	1.17	4.07	3.32	

World Regions % Equity 06-30-2020



	Fund %	Cat %		Fund %	Ca
Greater Asia	33.12	32.90	Americas	9.75	E
Japan	22.35	18.44	North America	9.75	5
Australasia	6.57	3.06	Central/Latin	0.00	(
Asia-4 Tigers	3.90	7.63			
Asia-ex 4 Tigers	0.30	3.77			
Not Classified	0.00	0.00			

Americas	Fund % 9.75	Cat % 6.66	Greater Europe	Fund % 57.13	Cat % 60.45	Market Maturity	Fund %
North America Central/Latin	9.75 0.00	5.99 0.67	United Kingdom W euro-ex UK Emrgng Europe Africa	14.33 42.32 0.00 0.48	19.56 40.00 0.52 0.37	Developed Markets Emerging Markets Not Available	99.70 0.30 0.00

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Total SA	2.64	2.64	-28.07	Energy
○ Toyota Motor Corp	2.17	4.81	-10.43	Consumer Cyclical
→ Banco Santander SA	1.71	6.53	-41.70	Financial Services
	1.53	8.06	-16.47	Financial Services
○ Novartis AG	1.42	9.48	-7.11	Healthcare
⊖ Royal Dutch Shell PLC ADR Class B	1.41	10.89	-47.12	Energy
□ Daimler AG	1.32	12.21	-27.15	Consumer Cyclical
⊕ Australia and New Zealand Banking Group Ltd ADR	1.32	13.53	-25.22	Financial Services
⊕ Royal Dutch Shell PLC ADR Class A	1.29	14.82	-42.44	Energy
⊕ Bayer AG	1.23	16.05	-5.86	Healthcare

Total Holdings 559



Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 07-2015 Arun Keswani since 02-2020

Quantitative Screens

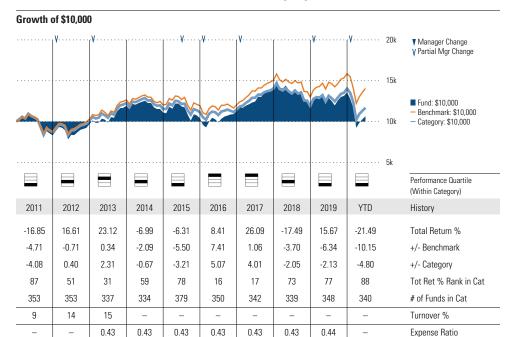
Q Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.34 years.

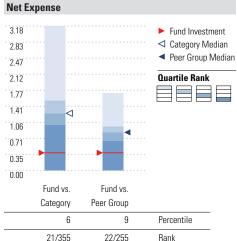
◆ Net Expense: The fund's expense ratio of 0.39 is 63.55% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







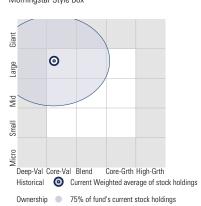
3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-5.64	_	-4.05
Beta	1.28	_	1.10
R-Squared	94.65	-	93.37
Standard Deviation	19.89	15.17	17.30
Sharpe Ratio	-0.24	0.02	-0.20
Tracking Error	6.21	-	4.86
Information Ratio	-0.95	-	-0.91
Up Capture Ratio	113.54	_	97.06
Down Capture Ratio	142.63	-	117.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	16.19	14.35
Price/Book Ratio	0.98	1.58	1.42
Geom Avg Mkt Cap \$B	28.46	35.93	39.24
ROE	7.92	15.50	14.08



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Style Analysis as of 06-30-2020 Morningstar Style Box™



Style Breakdown

Equity

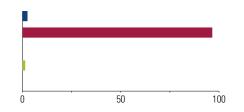
55	19	3	Large
17	5	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.08
Cash	1.22	2.27
Bonds	0.00	0.22
Non-US Stocks	96.43	95.05
US Stocks	2.35	2.38
Asset Class	Net %	Cat%

Morningstar Index

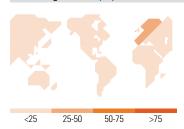
MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	61.05	35.80	42.58	
÷.	Basic Materials	11.76	6.63	8.33	
4	Consumer Cyclical	15.99	9.50	9.37	
ê	Financial Services	30.31	16.40	22.84	
ŧ	Real Estate	2.99	3.27	2.04	
M	Sensitive	28.50	32.78	36.49	
	Communication Services	4.83	6.50	8.23	
ð	Energy	11.88	4.22	7.95	
Ģ	Industrials	10.79	14.15	13.93	
	Technology	1.00	7.91	6.38	
→	Defensive	10.45	31.41	20.92	
	Consumer Defensive	4.36	12.64	7.34	
۲	Healthcare	4.92	14.70	10.26	
?	Utilities	1.17	4.07	3.32	

World Regions % Equity 06-30-2020



	Fund %	Cat %		Fund %	Ca
Greater Asia	33.12	32.90	Americas	9.75	E
Japan	22.35	18.44	North America	9.75	5
Australasia	6.57	3.06	Central/Latin	0.00	(
Asia-4 Tigers	3.90	7.63			
Asia-ex 4 Tigers	0.30	3.77			
Not Classified	0.00	0.00			

Americas	Fund % 9.75	Cat % 6.66	Greater Europe	Fund % 57.13	Cat % 60.45	Market Maturity	Fund %
North America Central/Latin	9.75 0.00	5.99 0.67	United Kingdom W euro-ex UK Emrgng Europe Africa	14.33 42.32 0.00 0.48	19.56 40.00 0.52 0.37	Developed Markets Emerging Markets Not Available	99.70 0.30 0.00

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
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○ Toyota Motor Corp	2.17	4.81	-10.43	Consumer Cyclical
→ Banco Santander SA	1.71	6.53	-41.70	Financial Services
	1.53	8.06	-16.47	Financial Services
○ Novartis AG	1.42	9.48	-7.11	Healthcare
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□ Daimler AG	1.32	12.21	-27.15	Consumer Cyclical
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⊕ Bayer AG	1.23	16.05	-5.86	Healthcare

Total Holdings 559



Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Lukas Smart since 02-2017 Joel Schneider since 02-2019

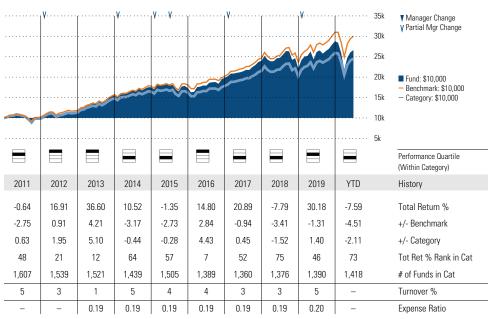
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 8.34 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.17 is 80.23% lower than the Large Blend category average.

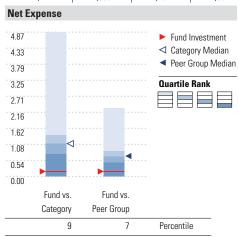
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.









	130/1485	58/839	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
charac	toristics							

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-3.97	-	-2.24
Beta	1.12	_	0.98
R-Squared	98.61	_	95.63
Standard Deviation	19.16	16.95	16.91
Sharpe Ratio	0.39	0.59	0.45
Tracking Error	3.07	_	3.47
Information Ratio	-1.04	_	-1.24
Up Capture Ratio	101.84	_	91.48
Down Capture Ratio	118.86	_	100.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	18.71	17.87
Price/Book Ratio	2.48	2.74	2.65
Geom Avg Mkt Cap \$B	23.70	73.09	97.84
ROE	19.67	21.80	22.01

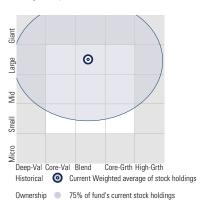


Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

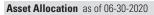
Equity

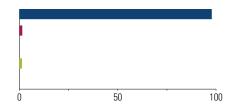
23	23	17	Large
9	9	7	Mid
5	5	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.86
Cash	1.05	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.25	2.90
US Stocks	97.70	94.75
Asset Class	Net %	Cat%

	0 0	Fund	Bmark	Cat	Fun	٦	- Dan	اده مداه	. П.с.	****	A.,	~~			
		Fund	втагк	cat	run	a	▼ Ben	cnmark	. U	ategory	Avera	ge			
<u></u>	Cyclical	32.05	28.49	31.12											
A	Basic Materials	2.96	2.09	2.43											
A	Consumer Cyclical	12.30	9.60	9.79				l ji							
,	Financial Services	16.43	13.79	15.79											
侖	Real Estate	0.36	3.01	3.11	1	İ									
W	Sensitive	45.94	44.28	43.06			,								
0	Communication Services	8.84	10.74	9.81											
•	Energy	4.11	2.65	3.44		0	_ :								
Ф	Industrials	12.76	8.71	10.29		- :									
	Technology	20.23	22.18	19.52							_				
→	Defensive	22.01	27.25	25.81											
Ħ	Consumer Defensive	6.85	8.14	7.94											
+	Healthcare	12.19	15.54	14.75			-	0							
	Utilities	2.97	3.57	3.12		0									
					0%	5	10	15	20	25	30	35	40	45	50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.09	4.09	24.77	Technology
Microsoft Corp	3.15	7.25	29.70	Technology
Amazon.com Inc	2.31	9.55	49.30	Consumer Cyclical
AT&T Inc	1.31	10.86	-19.98	Communication Svc
JPMorgan Chase & Co	1.26	12.13	-31.23	Financial Services
Facebook Inc A	1.18	13.31	10.63	Communication Svc
Verizon Communications Inc	1.03	14.34	-8.21	Communication Svc
Johnson & Johnson	1.01	15.35	-2.25	Healthcare
Intel Corp	0.99	16.34	1.07	Technology
Berkshire Hathaway Inc B	0.97	17.31	-21.19	Financial Services
Ssc Government Mm Gvmxx	0.93	18.24	_	_
E-mini S&P 500 Futures Mar20	0.85	19.10	_	_
Mastercard Inc A	0.81	19.91	-0.70	Financial Services
Visa Inc Class A	0.78	20.68	3.12	Financial Services
Procter & Gamble Co	0.70	21.39	-3.04	Consumer Defensive

Total Holdings 2737



Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Lukas Smart since 02-2017 Joel Schneider since 02-2019

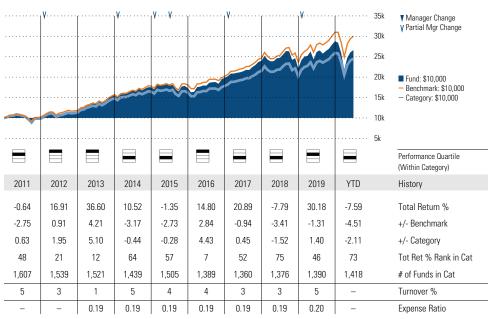
Quantitative Screens

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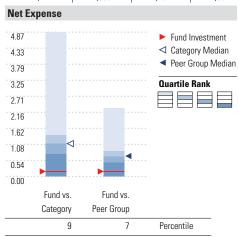
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.









	130/1485	58/839	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
charac	toristics							

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-3.97	-	-2.24
Beta	1.12	_	0.98
R-Squared	98.61	_	95.63
Standard Deviation	19.16	16.95	16.91
Sharpe Ratio	0.39	0.59	0.45
Tracking Error	3.07	_	3.47
Information Ratio	-1.04	_	-1.24
Up Capture Ratio	101.84	_	91.48
Down Capture Ratio	118.86	_	100.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	18.71	17.87
Price/Book Ratio	2.48	2.74	2.65
Geom Avg Mkt Cap \$B	23.70	73.09	97.84
ROE	19.67	21.80	22.01

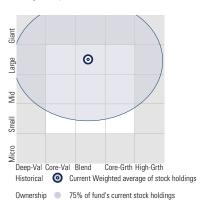


Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

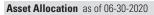
Equity

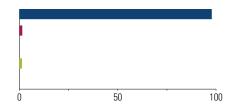
23	23	17	Large
9	9	7	Mid
5	5	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.86
Cash	1.05	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.25	2.90
US Stocks	97.70	94.75
Asset Class	Net %	Cat%

	0 0	Fund	Bmark	Cat	Fun	٦	- Dan	اده مداه	. П.с.	****	A.,	~~			
		Fund	втагк	cat	run	a	▼ Ben	cnmark	. U	ategory	Avera	ge			
<u></u>	Cyclical	32.05	28.49	31.12											
A	Basic Materials	2.96	2.09	2.43											
A	Consumer Cyclical	12.30	9.60	9.79				l ji							
,	Financial Services	16.43	13.79	15.79											
侖	Real Estate	0.36	3.01	3.11	1	İ									
W	Sensitive	45.94	44.28	43.06			,								
0	Communication Services	8.84	10.74	9.81											
•	Energy	4.11	2.65	3.44		0	_ :								
Ф	Industrials	12.76	8.71	10.29		- :									
	Technology	20.23	22.18	19.52							_				
→	Defensive	22.01	27.25	25.81											
Ħ	Consumer Defensive	6.85	8.14	7.94											
+	Healthcare	12.19	15.54	14.75				0							
	Utilities	2.97	3.57	3.12		0									
					0%	5	10	15	20	25	30	35	40	45	50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.09	4.09	24.77	Technology
Microsoft Corp	3.15	7.25	29.70	Technology
Amazon.com Inc	2.31	9.55	49.30	Consumer Cyclical
AT&T Inc	1.31	10.86	-19.98	Communication Svc
JPMorgan Chase & Co	1.26	12.13	-31.23	Financial Services
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Verizon Communications Inc	1.03	14.34	-8.21	Communication Svc
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Intel Corp	0.99	16.34	1.07	Technology
Berkshire Hathaway Inc B	0.97	17.31	-21.19	Financial Services
Ssc Government Mm Gvmxx	0.93	18.24	_	_
E-mini S&P 500 Futures Mar20	0.85	19.10	_	_
Mastercard Inc A	0.81	19.91	-0.70	Financial Services
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Procter & Gamble Co	0.70	21.39	-3.04	Consumer Defensive

Total Holdings 2737



Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been

Management: The fund's management has been in place for 8.34 years.

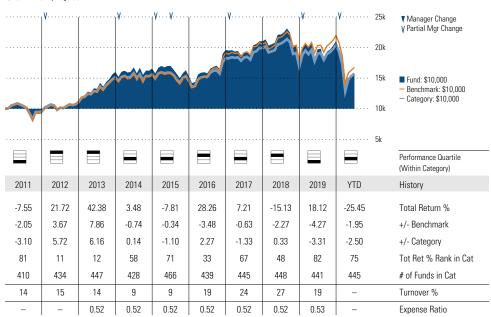
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.51 is 57.14% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

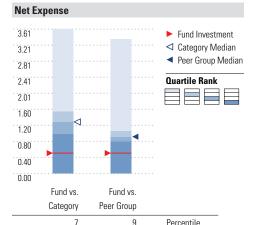
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.











	32/451	26/299	Rank	
Peer g	roup is a subset of t	he category ar	nd includes fun	ds with the
same	management style (active vs. pass	ive) and simila	share class
charac	tarietice			

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-1.34	_	-0.21
Beta	1.12	_	1.03
R-Squared	98.80	_	96.49
Standard Deviation	26.54	23.58	24.82
Sharpe Ratio	-0.18	-0.14	-0.14
Tracking Error	4.04	-	5.00
Information Ratio	-0.54	-	-0.12
Up Capture Ratio	107.99	-	101.32
Down Capture Ratio	113.41	-	102.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	18.52	18.01
Price/Book Ratio	1.27	1.45	1.65
Geom Avg Mkt Cap \$B	1.30	1.34	2.55
ROE	6.52	6.22	9.71



32/451

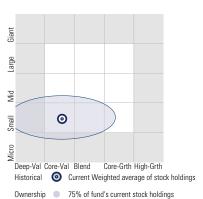
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

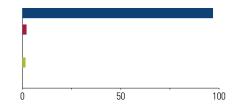
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	31	6	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.08
Cash	1.29	1.90
Bonds	0.00	0.01
Non-US Stocks	1.90	2.16
US Stocks	96.81	95.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020													
		Fund	Bmark	Cat	Fund	•	Benchr	nark	[] Cate	gory A	verage				
Դ	Cyclical	47.30	51.87	52.54											
A	Basic Materials	6.06	3.56	5.38		0									
A	Consumer Cyclical	12.02	7.36	11.36		. '									
,	Financial Services	28.89	27.91	26.94											
fi	Real Estate	0.33	13.04	8.86	İ		7								
W	Sensitive	43.42	30.33	35.21											
d	Communication Services	3.45	2.36	2.18											
•	Energy	7.01	3.26	4.68											
₽	Industrials	21.90	14.00	18.33											
	Technology	11.06	10.71	10.02											
→	Defensive	9.27	17.79	12.25				1							
Ħ	Consumer Defensive	5.15	3.97	3.99		i									
٠	Healthcare	3.77	6.19	4.62		'									
•	Utilities	0.35	7.63	3.64	1 ['									
					0%	5 1	n 15	20	25	30	35	40	45	50	51

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.20	1.20	_	_
□ Tech Data Corp	1.09	2.29	0.91	Technology
○ Darling Ingredients Inc	0.96	3.25	-12.32	Consumer Defensive
□ Taylor Morrison Home Corp Class A	0.87	4.12	-11.76	Consumer Cyclical
	0.79	4.91	3.52	Industrials
	0.78	5.69	_	Industrials
Meritage Homes Corp	0.76	6.45	24.56	Consumer Cyclical
GATX Corp	0.73	7.17	-25.24	Industrials
○ CACI International Inc Class A	0.69	7.86	-13.24	Technology
American Equity Investment Life Holding Co	0.67	8.53	-17.44	Financial Services
Regal Beloit Corp	0.66	9.20	2.70	Industrials
M.D.C. Holdings Inc	0.66	9.86	-4.72	Consumer Cyclical
	0.66	10.52	-25.57	Financial Services
SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc SkyWest Inc	0.65	11.16	-49.31	Industrials
Associated Banc-Corp	0.64	11.81	-36.30	Financial Services

Total Holdings 965



Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been

Management: The fund's management has been in place for 8.34 years.

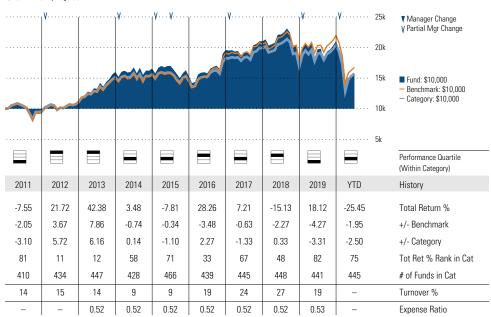
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.51 is 57.14% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

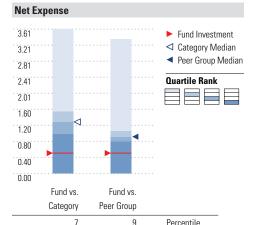
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.











	32/451	26/299	Rank	
Peer g	roup is a subset of t	he category ar	nd includes fun	ds with the
same	management style (active vs. pass	ive) and simila	share class
charac	tarietice			

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-1.34	_	-0.21
Beta	1.12	_	1.03
R-Squared	98.80	_	96.49
Standard Deviation	26.54	23.58	24.82
Sharpe Ratio	-0.18	-0.14	-0.14
Tracking Error	4.04	-	5.00
Information Ratio	-0.54	-	-0.12
Up Capture Ratio	107.99	-	101.32
Down Capture Ratio	113.41	-	102.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	18.52	18.01
Price/Book Ratio	1.27	1.45	1.65
Geom Avg Mkt Cap \$B	1.30	1.34	2.55
ROE	6.52	6.22	9.71



32/451

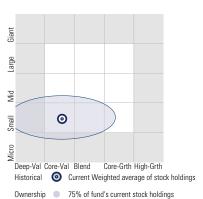
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

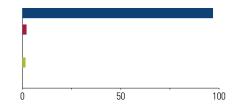
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.08
Cash	1.29	1.90
Bonds	0.00	0.01
Non-US Stocks	1.90	2.16
US Stocks	96.81	95.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020													
		Fund	Bmark	Cat	Fund	•	Benchr	nark	[] Cate	gory A	verage				
Դ	Cyclical	47.30	51.87	52.54											
A	Basic Materials	6.06	3.56	5.38		0									
A	Consumer Cyclical	12.02	7.36	11.36		. '									
,	Financial Services	28.89	27.91	26.94											
fi	Real Estate	0.33	13.04	8.86	İ		7								
W	Sensitive	43.42	30.33	35.21											
d	Communication Services	3.45	2.36	2.18											
•	Energy	7.01	3.26	4.68											
₽	Industrials	21.90	14.00	18.33											
	Technology	11.06	10.71	10.02											
→	Defensive	9.27	17.79	12.25				1							
Ħ	Consumer Defensive	5.15	3.97	3.99		i									
٠	Healthcare	3.77	6.19	4.62		'									
•	Utilities	0.35	7.63	3.64	1 ['									
					0%	5 1	n 15	20	25	30	35	40	45	50	51

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.20	1.20	_	_
□ Tech Data Corp	1.09	2.29	0.91	Technology
○ Darling Ingredients Inc	0.96	3.25	-12.32	Consumer Defensive
□ Taylor Morrison Home Corp Class A	0.87	4.12	-11.76	Consumer Cyclical
	0.79	4.91	3.52	Industrials
	0.78	5.69	_	Industrials
Meritage Homes Corp	0.76	6.45	24.56	Consumer Cyclical
GATX Corp	0.73	7.17	-25.24	Industrials
○ CACI International Inc Class A	0.69	7.86	-13.24	Technology
American Equity Investment Life Holding Co	0.67	8.53	-17.44	Financial Services
Regal Beloit Corp	0.66	9.20	2.70	Industrials
M.D.C. Holdings Inc	0.66	9.86	-4.72	Consumer Cyclical
	0.66	10.52	-25.57	Financial Services
SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc ■ SkyWest Inc SkyWest Inc ■ SkyWest Inc SkyWest	0.65	11.16	-49.31	Industrials
Associated Banc-Corp	0.64	11.81	-36.30	Financial Services

Total Holdings 965



Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 9.59 years.

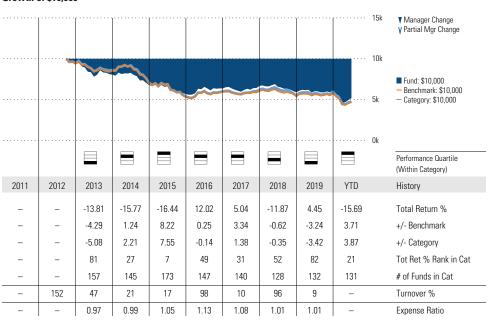
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 2.63% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

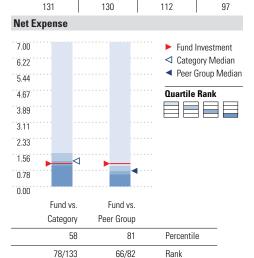
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2020 ■ Fund Benchmark Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 12.99 -14.13 -4.58 -4.85 -8.01 5.08 -17.38 -6.14 -7.69 -5.82 1.11 Benchmark Return % 7 14 -17 45 -5 52 -6.08 -7 27 Category Average %

13



25

32

Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.00	_	1.84
Beta	1.03	_	1.13
R-Squared	85.48	_	84.72
Standard Deviation	14.06	12.64	15.68
Sharpe Ratio	-0.38	-0.57	-0.42
Tracking Error	5.37	_	6.72
Information Ratio	0.29	_	0.03
Up Capture Ratio	109.61	_	118.44
Down Capture Ratio	97.91	_	109.17

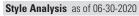
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	17.61
Price/Book Ratio	_	_	2.09
Geom Avg Mkt Cap \$B	_	_	34.02
ROE	_	_	11.39



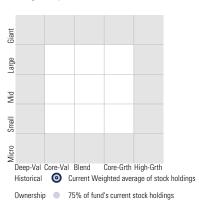
% Rank in Category

of Funds in Category

Morningstar Category Commodities Broad Basket Morningstar Index
Bloomberg Commodity TR USD



Morningstar Style Box™



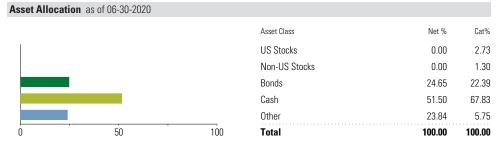


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benc	hmark	Cate	gory Ave	erage		
Դ	Cyclical	_	_	31.01							-		
A	Basic Materials	_	-	3.53									
A	Consumer Cyclical	_	-	12.76									
P	Financial Services	_	-	14.72									
俞	Real Estate	_	_	0.00	Ò								
W	Sensitive	-	_	41.59									
	Communication Services	_	_	6.43									
•	Energy	_	_	4.50									
Ф	Industrials	_	_	16.65]				
	Technology	_	_	14.01									
→	Defensive	-	-	27.41									
Ħ	Consumer Defensive	_	_	8.32									
+	Healthcare	_	_	14.01									
•	Utilities	_	_	5.08									

Top 13 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Invesco Cayman Commodity Fund lii Hf	23.84	23.84	_	_
	15.47	39.31	_	-
	13.53	52.84	_	-
	9.69	62.53	_	-
United States Treasury Notes 1.57%	7.40	69.93	-	-
United States Treasury Notes 1.56%	6.40	76.33	_	_
United States Treasury Notes 1.53%	6.29	82.62	_	-
① United States Treasury Bills 0%	4.87	87.49	_	-
① United States Treasury Bills 0%	4.87	92.36	_	-
Barclays Bank plc 0.01%	3.59	95.95	-	-
International Bank for Reconstruction and Development 1.57%	2.93	98.89	_	_
⊕ Barclays Bank plc 0%	1.11	100.00	_	_
① Usd Currency Cash	0.00	100.00	_	_

Total Holdings 13



Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 9.59 years.

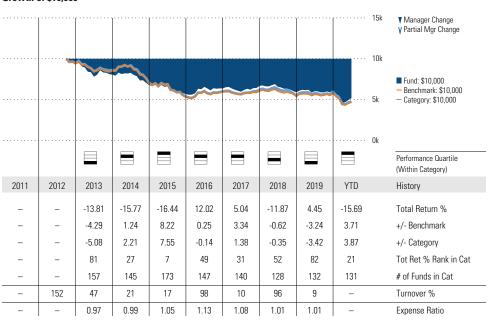
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 2.63% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

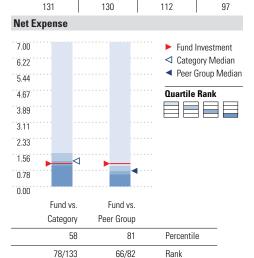
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Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2020 ■ Fund Benchmark Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 12.99 -14.13 -4.58 -4.85 -8.01 5.08 -17.38 -6.14 -7.69 -5.82 1.11 Benchmark Return % 7 14 -17 45 -5 52 -6.08 -7 27 Category Average %

13



25

32

Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.00	_	1.84
Beta	1.03	_	1.13
R-Squared	85.48	_	84.72
Standard Deviation	14.06	12.64	15.68
Sharpe Ratio	-0.38	-0.57	-0.42
Tracking Error	5.37	_	6.72
Information Ratio	0.29	_	0.03
Up Capture Ratio	109.61	_	118.44
Down Capture Ratio	97.91	_	109.17

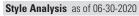
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	17.61
Price/Book Ratio	_	_	2.09
Geom Avg Mkt Cap \$B	_	_	34.02
ROE	_	_	11.39



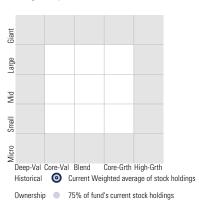
% Rank in Category

of Funds in Category

Morningstar Category Commodities Broad Basket Morningstar Index
Bloomberg Commodity TR USD



Morningstar Style Box™



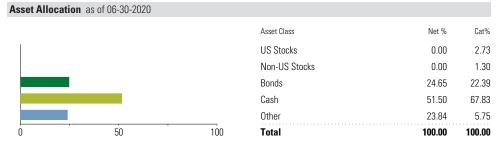


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benc	hmark	Cate	gory Ave	erage		
Դ	Cyclical	_	_	31.01							-		
A	Basic Materials	_	-	3.53									
A	Consumer Cyclical	_	-	12.76									
P	Financial Services	_	-	14.72									
俞	Real Estate	_	_	0.00	Ò								
W	Sensitive	-	_	41.59									
	Communication Services	_	_	6.43									
•	Energy	_	_	4.50									
Ф	Industrials	_	_	16.65]				
	Technology	_	_	14.01									
→	Defensive	-	-	27.41									
Ħ	Consumer Defensive	_	_	8.32									
+	Healthcare	_	_	14.01									
•	Utilities	_	_	5.08									

Top 13 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Invesco Cayman Commodity Fund lii Hf	23.84	23.84	_	_
	15.47	39.31	_	-
	13.53	52.84	_	-
	9.69	62.53	_	-
United States Treasury Notes 1.57%	7.40	69.93	-	-
United States Treasury Notes 1.56%	6.40	76.33	_	_
United States Treasury Notes 1.53%	6.29	82.62	_	-
① United States Treasury Bills 0%	4.87	87.49	_	-
① United States Treasury Bills 0%	4.87	92.36	_	-
Barclays Bank plc 0.01%	3.59	95.95	-	-
International Bank for Reconstruction and Development 1.57%	2.93	98.89	_	_
⊕ Barclays Bank plc 0%	1.11	100.00	_	_
① Usd Currency Cash	0.00	100.00	_	_

Total Holdings 13



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004

Quantitative Screens

Performance: The fund has finished in the Large Growth category's top three quartiles in 7 of the 9 years it's been in

Management: The fund's management has been in place for 15.92 years.

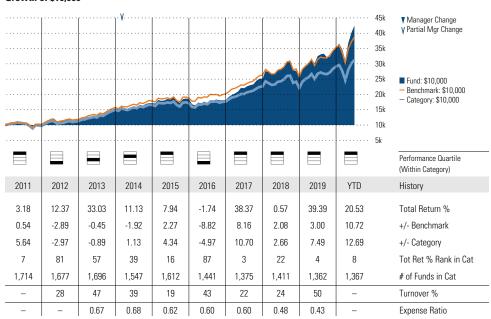
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 56.86% lower than the Large Growth category average.

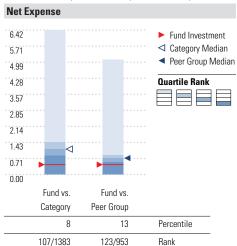
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.09	_	-2.33
Beta	1.10	_	1.00
R-Squared	94.34	_	93.99
Standard Deviation	19.95	17.64	18.27
Sharpe Ratio	1.12	0.98	0.82
Tracking Error	5.05	_	4.42
Information Ratio	1.08	_	-0.78
Up Capture Ratio	109.14	_	93.78
Down Capture Ratio	91.04	_	102.09

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.43	21.82	23.08
Price/Book Ratio	6.21	5.15	4.39
Geom Avg Mkt Cap \$B	58.43	55.71	72.96
ROE	24.22	27.80	23.94



JPMorgan Large Cap Growth R6 JLGMX

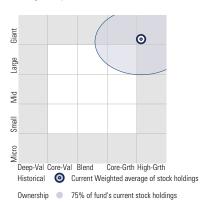
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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	MIN
0 0 0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2020

Asset Class Net % Cat% US Stocks 91.43 91.85 Non-US Stocks 4.22 6.08 Bonds 0.00 0.05 Cash 4.36 1.59 Other 0.00 0.43 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	4	▼ Ro	nchma	rl [Cator	ιοη/ Δι	/erage			
L.	Cyclical	36.78	25.22	29.04	Tuni		, De	ilicililia	IK U	Jalet	OI y A	reraye			
_	•				7			:	1	1					
ů.	Basic Materials	2.84	0.98	1.47				,							
4	Consumer Cyclical	20.20	14.03	14.06											
_	Financial Services	11.92	7.56	11.54											
ŧ	Real Estate	1.82	2.65	1.97											
M	Sensitive	46.48	54.67	50.71										[]	
₫	Communication Services	10.20	11.75	13.19			_ ·								
ð	Energy	0.00	0.14	0.88	i[]		_:								
ф	Industrials	7.87	8.72	7.77			0								
	Technology	28.41	34.06	28.87								*			
→	Defensive	16.73	20.10	20.24					Ĭ						
-	Consumer Defensive	2.65	5.02	4.49											
٠	Healthcare	14.08	15.08	15.10				– [
•	Utilities	0.00	0.00	0.65	ĺ										

100

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.37	6.37	29.70	Technology
⊕ Alphabet Inc Class C	5.68	12.05	5.73	Communication Svc
Apple Inc	4.80	16.85	24.77	Technology
∋ JPMorgan Prime Money Market IM	4.36	21.21	_	-
Tesla Inc	4.15	25.36	158.12	Consumer Cyclical
	3.31	28.67	49.30	Consumer Cyclical
Mastercard Inc A	3.24	31.92	-0.70	Financial Services
Advanced Micro Devices Inc	2.24	34.16	14.72	Technology
DexCom Inc	2.22	36.37	85.33	Healthcare
PayPal Holdings Inc	2.07	38.44	61.07	Financial Services
Texas Instruments Inc	2.02	40.46	0.37	Technology
⊕ Chipotle Mexican Grill Inc Class A	1.85	42.32	25.71	Consumer Cyclical
NVIDIA Corp	1.78	44.09	61.59	Technology
The Home Depot Inc	1.77	45.86	16.09	Consumer Cyclical
MarketAxess Holdings Inc	1.77	47.63	32.45	Financial Services

Total Holdings 72



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003 Trevor Moreno since 01-2020 Chad Bruso since 01-2020

Quantitative Screens

Q Performance: The fund has finished in the Mid-Cap
 Growth category's top three quartiles in 6 of the 6 years it's
 been in existence.

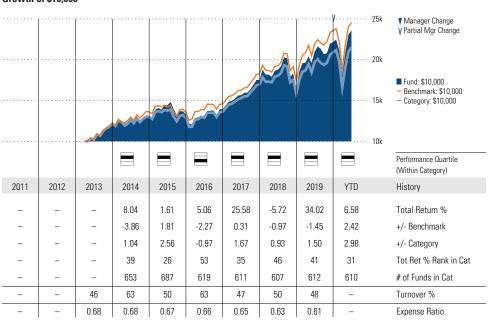
Management: The fund's management has been in place for 17.42 years.

Net Expense: The fund's expense ratio of 0.61 is 46.02% lower than the Mid-Cap Growth category average.

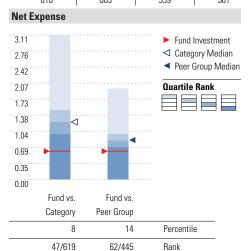
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-0.14	_	-0.85
Beta	1.01	_	1.00
R-Squared	98.25	_	93.88
Standard Deviation	20.48	20.14	20.90
Sharpe Ratio	0.69	0.70	0.64
Tracking Error	2.71	_	5.13
Information Ratio	-0.03	-	-0.38
Up Capture Ratio	100.49	-	97.76
Down Capture Ratio	101.20	-	101.35

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	24.43	24.72
Price/Book Ratio	4.88	4.75	4.01
Geom Avg Mkt Cap \$B	8.18	11.70	9.33
ROE	14.93	21.26	18.42



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

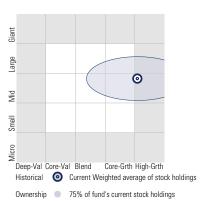
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

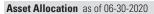
Equity

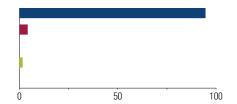
0	13	21	Large
2	17	45	Mid
0	1	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	1.44	2.46
Bonds	0.00	0.05
Non-US Stocks	4.03	5.05
US Stocks	94.53	92.13
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020															
		Fund	Bmark	Cat	Fun	d	۲ E	enchr	nark	[] Ca	tegor	y Aver	age				
ሁ	Cyclical	20.43	22.51	29.48						1							
A	Basic Materials	0.58	1.40	2.42	• [
A	Consumer Cyclical	11.99	12.86	13.45		Ė,											
,	Financial Services	5.04	4.36	9.00		ľ											
侖	Real Estate	2.82	3.89	4.61													
W	Sensitive	57.28	55.25	48.27		ė											ī
d	Communication Services	4.31	4.78	4.39													
•	Energy	0.32	0.73	1.15	II]												
Ф	Industrials	19.41	17.54	15.84													
	Technology	33.24	32.20	26.89								1					
→	Defensive	22.28	22.25	22.25		Ė											
Ħ	Consumer Defensive	3.55	5.51	3.19]											
٠	Healthcare	18.26	16.74	18.46		Ė,											
	Utilities	0.47	0.00	0.60	0												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 06-30-2020 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Global Payments Inc 2.41 2.41 -6.87 Industrials Advanced Micro Devices Inc 2.32 4.74 14.72 Technology CoStar Group Inc 2.19 6.93 18.78 Real Estate Cintas Corp 1.94 8.87 -1.01 Industrials 10.76 68.97 1.89 Technology Bright Horizons Family Solutions Inc 1.86 12.62 -22.02 Consumer Cyclical Motorola Solutions Inc 1.81 14.43 -12.24 Technology Technology ① CDW Corp 1.75 16.18 -18.13 Roper Technologies Inc 1.74 17.92 9.90 Industrials Burlington Stores Inc 1.73 19.65 -13.64 Consumer Cyclical Fiserv Inc 1.67 21.33 -15.58 Technology **EPAM Systems Inc** 1.67 23.00 18.78 Technology L3Harris Technologies Inc 1.62 24.62 -13.39 Industrials Waste Connections Inc 1.58 26.20 3.71 Industrials 1.55 27.75 66.66 Healthcare

Total Holdings 105



PIMCO Income Insti PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

Quantitative Screens

Performance: The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.05 is 0.94% lower than the Multisector Bond category average.

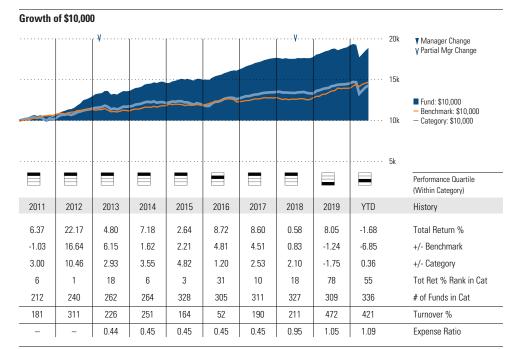
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

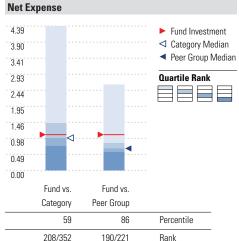
Morningstar Category Multisector Bond

Morningstar Index

ector Bond BBgBarc US Universal TR USD







	Fund	Bmark	Cat
Alpha	-1.05	-	-3.60
Beta	0.88	-	1.30
R-Squared	27.32	-	35.07
Standard Deviation	5.52	3.28	7.52
Sharpe Ratio	0.32	1.04	0.21
Tracking Error	4.72	-	6.28
Information Ratio	-0.39	-	-0.41
Up Capture Ratio	78.00	-	91.41
Down Capture Ratio	106.69	-	176.64

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.91	4.55	4.46
Avg Eff Maturity	2.59	7.69	7.31



PIMCO Income Insti PIMIX

Styl	e Anal	ysis a	s of 06-30-2020
Style	Break	lown	
Fixed	Income		Quality
			High
			Mid
			Low
Ltd Durat	Mod	Ext	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	22.70
AA	7.00	3.23	7.45
A	4.00	10.03	10.93
BBB	14.00	10.89	22.04
BB	6.00	3.19	19.28
В	7.00	3.64	11.34
Below B	6.00	1.38	3.07
Not Rated	0.00	0.00	3.19



		р .	0 .				По				
	Fund	Bmark	Cat	Fund	7 5	Benchmark	[] Categ	jory Averaç			
Government	23.42	-	24.89			:		:			
Treasury	3.60	_	10.31								
Inflation – Protected	1.40	-	1.05								
Agency/Quasi Agency	0.20	_	0.80	1[
Other Government Related	18.22	_	12.73								
Corporate	8.21	_	30.96								
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	_	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CMO	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70								
Asset-Backed	11.28	_	12.48								
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95	[
Cash & Equivalents	26.87	_	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	35

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.62	13.62	_
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.31	26.93	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	12.91	39.84	_
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	12.90	52.74	_
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.27	65.02	-
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.21	77.23	_
⊕ Offset: Unsettled Trades	_	11.19	88.41	_
⊕ 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	_
⊕ Federal National Mortgage Association 3%	02-2050	7.98	105.98	_
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.50	113.48	_

Total Holdings 7373



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

 Q Performance: The fund has finished in the World Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.76 years.

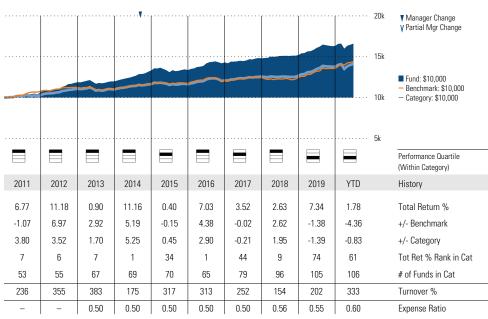
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is
 24.66% lower than the World Bond-USD Hedged category average.

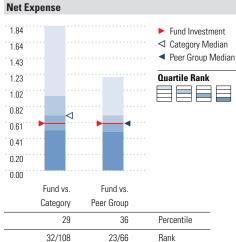
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.









3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	1.52	-	0.01
Beta	0.60	-	0.81
R-Squared	35.65	-	41.85
Standard Deviation	3.27	3.27	4.32
Sharpe Ratio	0.91	1.09	0.61
Tracking Error	2.94	-	3.52
Information Ratio	-0.21	_	-0.35
Up Capture Ratio	77.50	_	87.62
Down Capture Ratio	50.40	_	106.41

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.96	4.43	_
Avg Eff Maturity	9.23	_	_



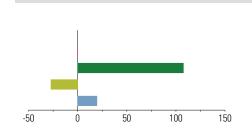
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD





Asset Allocation as of 06-30-2020

Total	100.00	100.00
Other	19.59	
Cash	-27.20	_
Bonds	107.57	_
Non-US Stocks	0.03	_
US Stocks	0.00	_
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	_
AA	24.00	74.59	_
A	8.00	10.82	_
BBB	20.00	8.32	_
BB	3.00	0.28	_
В	1.00	0.00	_
Below B	3.00	0.00	_
Not Rated	0.00	2.46	_

Sector Weighting as of 06-	30-2020												
	Fund	Bmark	Cat	Fund	•	Benchi	mark] Cate	jory Ave	rage			
Government	34.33	44.03	_										
Treasury	10.22	34.51	-	_							- 1		
Inflation - Protected	1.15	0.00	-										
Agency/Quasi Agency	2.18	8.36	_			7							
Other Government Related	20.78	1.16	_	7	-								
Corporate	5.99	20.08	-										
Corporate Bond	4.55	19.42	_					*					
Bank Loan	0.17	0.64	_	<u>į</u> "									
Convertible	1.27	0.00	_										
Preferred	0.00	0.02	-	Ĭ						<u>:</u>			
Securitized	13.21	29.67	-							,			
Agency MBS Pass-Through	8.21	27.43	_	_						'			
Agency MBS ARM	0.00	0.19	_	Ĺ									
Agency MBS CMO	0.04	0.00	_	Ĺ									
Non-Agency Residential MBS	0.57	0.42	-	i.									
Commercial MBS	0.03	1.61	_	'									
Asset-Backed	2.44	0.02	_										
Covered Bond	1.92	0.00	_										
Municipal	0.03	0.76	-	1									
Cash & Equivalents	28.14	5.48	-										
Other	17.19	0.00	-										
				0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	25.63	_
⊕ Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	51.26	_
⊕ Offset: Unsettled Trades	_	24.23	75.49	_
⊕ EUR - USD_Pay	01-2020	18.54	94.03	_
⊕ EUR - USD_Receive	01-2020	17.91	111.94	_
⊕ JAPANESE YEN_Pay	01-2020	14.24	126.18	_
→ JAPANESE YEN_Receive	01-2020	14.23	140.41	_
⊕ Federal National Mortgage Association 4%	01-2050	11.06	151.47	_
⊕ Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.95	162.42	_
	03-2025	10.72	173.14	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1706



Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

PIMCO Real Return Instl PRRIX

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected Bond category's top three quartiles in 10 of the 10 years it's been in existence.

× *Management:* The fund's management team has been in place for less than three years.

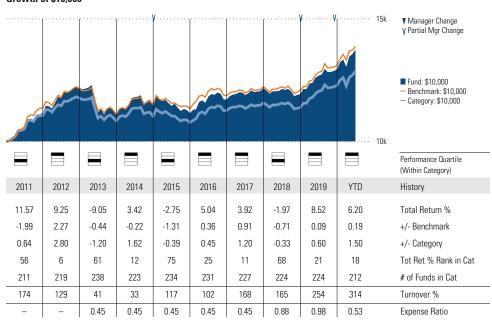
Style Consistency is not calculated for Fixed Income funds.

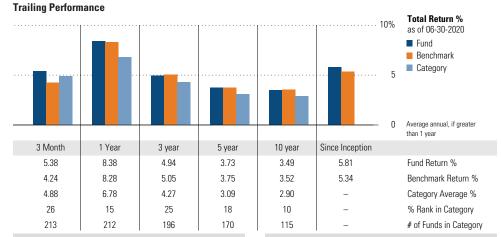
× Net Expense: The fund's expense ratio of 0.98 is 40% higher than the Inflation-Protected Bond category average.

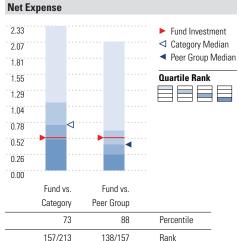
Morningstar Investment Management LLC Analysis

In mid-December 2019, PIMCO announced that longtime lead manager Mihir Worah would be retiring in March of 2020. Although the fund benefits from PIMCO's extensive resources and the current managers are experienced (but new to the team) we believe the fund merits watch status while we closely monitor its results after Worah's departure. This fund fails our expense screen. However, that is due to reporting requirements concerning costs that are incurred by executing the strategy and are already reflected in the fund's pre-expense returns. Based on previous calculation rules, the fund's expenses are comparable with other offerings in its share class.

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.10	_	-0.65
Beta	1.00	_	0.90
R-Squared	94.37	_	77.55
Standard Deviation	3.77	3.66	3.97
Sharpe Ratio	0.85	0.90	0.59
Tracking Error	0.89	-	2.07
Information Ratio	-0.11	-	-0.71
Up Capture Ratio	98.55	-	84.17
Down Capture Ratio	99.47	-	96.95

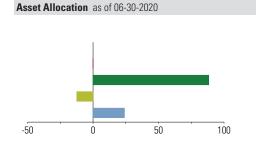
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	-	7.67

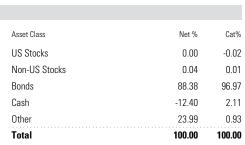


PIMCO Real Return Instl PRRIX

Morningstar Category Inflation-Protected Bond Morningstar Index BBgBarc US Treasury US TIPS TR USD







Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	93.81
AA	32.00	99.60	0.30
A	9.00	0.00	1.87
BBB	7.00	0.00	2.12
BB	1.00	0.00	0.37
В	1.00	0.00	0.08
Below B	1.00	0.00	0.02
Not Rated	0.00	0.40	1.43

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
overnment	67.81	99.20	85.68	, and	Bonomian	
reasury	0.49	0.00	0.37	ĭ		
nflation – Protected	47.45	99.20	81.17			
gency/Quasi Agency	0.01	0.00	0.13	ľ		
ther Government Related	19.86	0.00	4.01	ÿ : :		
orporate	1.55	0.00	2.52	7		
Corporate Bond	1.26	0.00	2.40	Y		
Bank Loan	0.00	0.00	0.05	7		
Convertible	0.29	0.00	0.07	Ĭ		
Preferred	0.00	0.00	0.00	Ĭ		
ecuritized	14.81	0.00	5.76			
gency MBS Pass-Through	7.72	0.00	1.70			
gency MBS ARM	0.01	0.00	0.00	1		
Agency MBS CMO	0.50	0.00	0.74	l i		
Ion-Agency Residential MBS	1.15	0.00	0.51	Ď		
Commercial MBS	0.25	0.00	0.49	İ		
Asset-Backed	3.75	0.00	2.10	100		
Covered Bond	1.43	0.00	0.22	Ď		
Municipal	0.00	0.00	0.02	<u> i</u>		
ash & Equivalents	7.92	0.80	5.50			
ther	7.18	0.00	0.40			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	03-2020	18.45	18.45	_
→ Offset: Unsettled Trades	_	12.00	30.45	_
⊕ United States Treasury Bonds 3.62%	04-2028	7.79	38.24	_
→ Federal National Mortgage Association 4%	01-2050	7.13	45.37	_
⊕ United States Treasury Bonds 2.38%	01-2025	6.48	51.85	-
⊕ United States Treasury Notes 0.62%	01-2026	6.45	58.30	_
⊕ United States Treasury Bonds 1.38%	02-2044	5.59	63.89	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	03-2020	5.14	69.03	_
⊕ Fin Fut Eux Short Euro-Btp 03/06/20	03-2020	5.13	74.16	_
☆ CashOffSet	_	4.85	79.01	_

Total Holdings 1000



Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

Quantitative Screens

❷ Performance: The fund has finished in the Ultrashort
Bond category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 9.5 years.

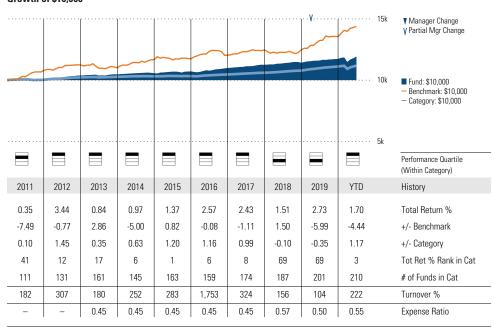
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.5 is 11.11% higher than the Ultrashort Bond category average.

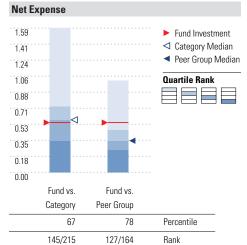
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







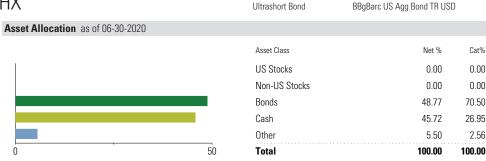
3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.73	-	1.07
Beta	0.12	-	0.16
R-Squared	2.66	-	12.45
Standard Deviation	2.37	3.27	1.80
Sharpe Ratio	0.28	1.09	0.17
Tracking Error	3.71	-	3.39
Information Ratio	-0.80	-	-1.02
Up Capture Ratio	31.12	-	29.39
Down Capture Ratio	-1.97	-	11.57

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	_	1.41



Style Analysis as of 06-30-2020						
Style Breakdown						
Fixed Income	Quality					
	High					
	Mid					
	Low					
Ltd Mod Ext Duration						

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	56.93
AA	9.00	74.59	7.29
A	29.00	10.82	16.98
BBB	25.00	8.32	12.33
BB	7.00	0.28	1.33
В	2.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75



Morningstar Category

Morningstar Index

Sector Weighting as of 06-	30-2020											
	Fund	Bmark	Cat	Fund	▼ Benchr	mark	[] Categ	jory Avei	age			
Government	22.37	44.03	7.37									
Treasury	0.98	34.51	2.47							•		
Inflation – Protected	1.38	0.00	0.20		<u> </u>							
Agency/Quasi Agency	0.26	8.36	1.07	10	•							
Other Government Related	19.75	1.16	3.63									
Corporate	24.62	20.08	37.45				,			[
Corporate Bond	23.65	19.42	35.52	_								
Bank Loan	0.13	0.64	0.36	Ü								
Convertible	0.84	0.00	1.57									
Preferred	0.00	0.02	0.00	ĺ					-			
Securitized	15.33	29.67	26.58					0,				
Agency MBS Pass-Through	5.27	27.43	0.86					· '				
Agency MBS ARM	0.02	0.19	0.41	Ú								
Agency MBS CMO	0.60	0.00	2.19	• [
Non-Agency Residential MBS	1.19	0.42	0.61	0								
Commercial MBS	1.41	1.61	3.26									
Asset-Backed	6.84	0.02	19.08									
Covered Bond	0.00	0.00	0.17	Ď								
Municipal	0.35	0.76	1.34	1								
Cash & Equivalents	30.86	5.48	27.00									
Other	5.25	0.00	0.13									
				0%	5 10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future Dec20	12-2020	63.93	63.93	_
CashOffSet	-	44.03	107.96	_
⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	_
Offset: Unsettled Trades	_	11.56	151.09	_
₱ Pimco Fds	08-2020	9.20	160.29	-
€ Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
€ 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	_
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	_
⊕ Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	_
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	_

Total Holdings 1373



Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

Quantitative Screens

❷ Performance: The fund has finished in the Ultrashort
Bond category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 9.5 years.

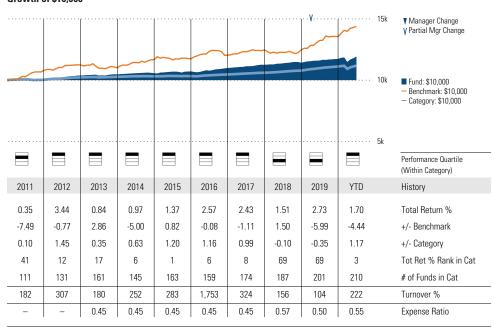
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.5 is 11.11% higher than the Ultrashort Bond category average.

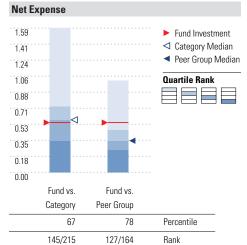
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







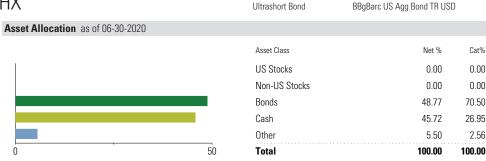
3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.73	-	1.07
Beta	0.12	-	0.16
R-Squared	2.66	-	12.45
Standard Deviation	2.37	3.27	1.80
Sharpe Ratio	0.28	1.09	0.17
Tracking Error	3.71	-	3.39
Information Ratio	-0.80	-	-1.02
Up Capture Ratio	31.12	-	29.39
Down Capture Ratio	-1.97	-	11.57

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	_	1.41



Style Analysis	as of 06-30-2020							
Style Breakdown								
Fixed Income Quality								
	High							
	Mid							
	Low							
Ltd Mod Ext Duration								

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	56.93
AA	9.00	74.59	7.29
A	29.00	10.82	16.98
BBB	25.00	8.32	12.33
BB	7.00	0.28	1.33
В	2.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75



Morningstar Category

Morningstar Index

Sector Weighting as of 06-	30-2020											
	Fund	Bmark	Cat	Fund	▼ Benchr	mark	[] Categ	jory Avei	age			
Government	22.37	44.03	7.37									
Treasury	0.98	34.51	2.47							•		
Inflation – Protected	1.38	0.00	0.20		<u> </u>							
Agency/Quasi Agency	0.26	8.36	1.07	10	•							
Other Government Related	19.75	1.16	3.63									
Corporate	24.62	20.08	37.45				,			[
Corporate Bond	23.65	19.42	35.52	_								
Bank Loan	0.13	0.64	0.36	Ü								
Convertible	0.84	0.00	1.57									
Preferred	0.00	0.02	0.00	ĺ					-			
Securitized	15.33	29.67	26.58					0,				
Agency MBS Pass-Through	5.27	27.43	0.86					· '				
Agency MBS ARM	0.02	0.19	0.41	Ú								
Agency MBS CMO	0.60	0.00	2.19	• [
Non-Agency Residential MBS	1.19	0.42	0.61	0								
Commercial MBS	1.41	1.61	3.26									
Asset-Backed	6.84	0.02	19.08									
Covered Bond	0.00	0.00	0.17	Ď								
Municipal	0.35	0.76	1.34	1								
Cash & Equivalents	30.86	5.48	27.00									
Other	5.25	0.00	0.13									
				0%	5 10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future Dec20	12-2020	63.93	63.93	_
CashOffSet	-	44.03	107.96	_
⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	_
Offset: Unsettled Trades	_	11.56	151.09	_
₱ Pimco Fds	08-2020	9.20	160.29	-
€ Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
€ 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	_
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	_
⊕ Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	_
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	_

Total Holdings 1373



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016 Michelle Louie since 11-2017

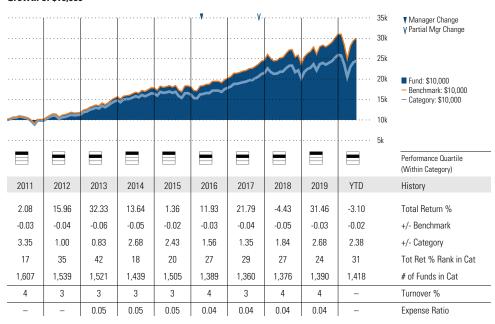
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.18 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.35% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Net Expense 4.87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 U UU Fund vs Fund vs Category Peer Group 3 21 Percentile

96/459 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

	Fund	Bmark	Cat
Alpha	-0.03	-	-2.24
Beta	1.00	-	0.98
R-Squared	100.00	-	95.63
Standard Deviation	16.95	16.95	16.91
Sharpe Ratio	0.59	0.59	0.45
Tracking Error	0.01	-	3.47
Information Ratio	-3.43	-	-1.24
Up Capture Ratio	99.92	-	91.48
Down Capture Ratio	100.06	_	100.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01



42/1485



Vanguard 500 Index Admiral VFIAX

Morningstar Category Morningstar Index Large Blend

S&P 500 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

1. /			
28	31	28	Large
5	4	2	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2020

Total	100.00	100.00
Other	0.00	0.86
Cash	0.70	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.26	2.90
US Stocks	98.04	94.75
Asset Class	Net %	Cat%

		Fund	Descrip	Cot	Fun	J	- Danah		II Catao					
		Fund	Bmark	Cat	Fund	1	▼ Bench	ımark	Categ	jory Ave				
	Cyclical	28.52	28.49	31.12										
A	Basic Materials	2.08	2.09	2.43										
A	Consumer Cyclical	9.66	9.60	9.79			Ď							
æ	Financial Services	13.77	13.79	15.79				= [
俞	Real Estate	3.01	3.01	3.11		Ó								
W	Sensitive	44.10	44.28	43.06										
	Communication Services	10.79	10.74	9.81		_								
•	Energy	2.66	2.65	3.44			_							
Ф	Industrials	8.36	8.71	10.29			= '[
	Technology	22.29	22.18	19.52						' i	. :			
→	Defensive	27.38	27.25	25.81										
Ħ	Consumer Defensive	8.17	8.14	7.94			•							
٠	Healthcare	15.62	15.54	14.75										
•	Utilities	3.59	3.57	3.12		0								
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.58	5.58	29.70	Technology
⊕ Apple Inc	4.93	10.51	24.77	Technology
⊕ Amazon.com Inc	3.77	14.28	49.30	Consumer Cyclical
⊕ Facebook Inc A	1.86	16.14	10.63	Communication Svc
Berkshire Hathaway Inc B	1.62	17.76	-21.19	Financial Services
⊕ Alphabet Inc Class C	1.62	19.37	5.73	Communication Svc
⊕ Alphabet Inc A	1.61	20.99	5.87	Communication Svc
⊕ Johnson & Johnson	1.60	22.59	-2.25	Healthcare
⊕ Visa Inc Class A	1.28	23.87	3.12	Financial Services
⊕ Procter & Gamble Co	1.27	25.14	-3.04	Consumer Defensive
	1.24	26.38	-31.23	Financial Services
⊕ UnitedHealth Group Inc	1.10	27.48	1.12	Healthcare
⊕ Intel Corp	1.09	28.57	1.07	Technology
⊕ Verizon Communications Inc	1.03	29.60	-8.21	Communication Svc
Mastercard Inc A	1.00	30.60	-0.70	Financial Services

Total Holdings 514



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

James Anderson since 02-2003 Simon Webber since 12-2009 Thomas Coutts since 12-2016

Quantitative Screens

Q Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 17.41 years.

◆ Net Expense: The fund's expense ratio of 0.32 is

70.91% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -13.58 20.18 23.12 -5.51 -0.54 1.84 43.16 -12.58 31.48 12.37 Total Return % 2.86 0.27 18.13 9.47 -1.44 0.34 -0.61 0.84 1.21 23.71 +/- Benchmark 2.48 -1.49 3.98 -1.28 4.54 -1.59 12.29 1.50 3.65 13.97 +/- Category 44 24 15 65 67 12 6 31 22 5 Tot Ret % Rank in Cat 402 393 441 425 441 456 467 497 # of Funds in Cat

15

0.32

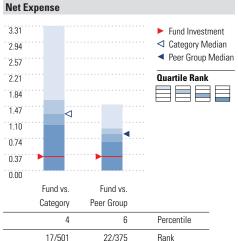
16

0.32

13

0.32





Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	12.85	_	5.28
Beta	1.12	_	0.99
R-Squared	82.18	_	-
Standard Deviation	18.83	15.17	16.07
Sharpe Ratio	0.71	0.02	0.32
Tracking Error	8.17	_	5.70
Information Ratio	1.64	_	0.92
Up Capture Ratio	144.32	_	108.68
Down Capture Ratio	83.22	_	83.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.33	16.19	17.86
Price/Book Ratio	2.02	1.58	2.37
Geom Avg Mkt Cap \$B	31.23	35.93	31.37
ROE	17.93	15.50	19.30



43

30

31

0.35

21

0.34

29

0.34

29

0.33

Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

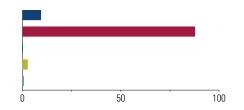
. ,			
11	24		Luigo
1	3	9	IVIIG
0	0	0	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

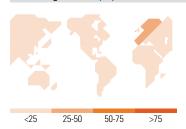
Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.53	0.21
Cash	2.53	2.57
Bonds	0.01	0.02
Non-US Stocks	87.67	89.93
US Stocks	9.26	7.26
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
ሁ	Cyclical	44.59	35.80	32.98	· · · · · · · · · · · · · · · · · · ·
A	Basic Materials	2.36	6.63	4.74	
A	Consumer Cyclical	29.29	9.50	11.26	
	Financial Services	12.94	16.40	16.04	
ħ	Real Estate	0.00	3.27	0.94	
W	Sensitive	34.49	32.78	40.00	
d	Communication Services	11.62	6.50	7.31	
•	Energy	1.23	4.22	2.11	
Ф	Industrials	10.09	14.15	14.51	
	Technology	11.55	7.91	16.07	
→	Defensive	20.93	31.41	27.03	
Ħ	Consumer Defensive	8.36	12.64	12.05	
٠	Healthcare	12.57	14.70	13.65	
	Utilities	0.00	4.07	1.33	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 06-30-2020



	Fund %	Cat %
Greater Asia	38.62	32.33
Japan	10.74	13.97
Australasia	0.00	1.99
Asia-4 Tigers	7.04	6.56
Asia-ex 4 Tigers	20.84	9.81
Not Classified	0.00	0.00

Americas	Fund % 13.68	Cat % 12.99	Greater Europe	Fund % 47.71	Cat % 54.68	Market Maturity	Fund %
North America	10.43	11.17	United Kingdom	7.03	11.67	Developed Markets	75.72
Central/Latin	3.25	1.82	W euro-ex UK	40.21	41.89	Emerging Markets	24.28
			Emrgng Europe	0.19	0.40	Not Available	0.00
			Africa	0.28	0.72		

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	5.86	5.86	1.70	Consumer Cyclical
	5.28	11.14	24.48	Technology
⊕ Tencent Holdings Ltd	5.20	16.34	33.07	Communication Svc
AIA Group Ltd	3.06	19.40	-10.47	Financial Services
→ Amazon.com Inc	2.86	22.26	49.30	Consumer Cyclical
⊕ MercadoLibre Inc	2.54	24.80	72.36	Consumer Cyclical
⇒ Vanguard Market Liquidity Inv	2.50	27.30	_	-
⊖ Kering SA	2.33	29.63	-15.88	Consumer Cyclical
Illumina Inc	2.20	31.83	11.64	Healthcare
TAL Education Group ADR	2.16	33.99	41.87	Consumer Defensive

Total Holdings 129

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

❷ Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

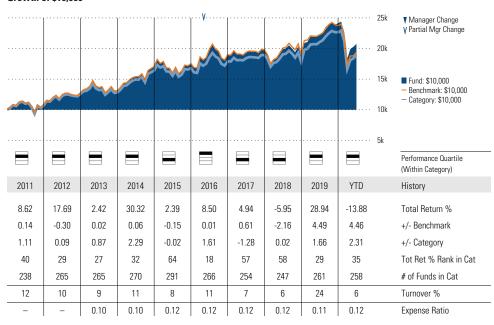
Management: The fund's management has been in place for 24.15 years.

Net Expense: The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

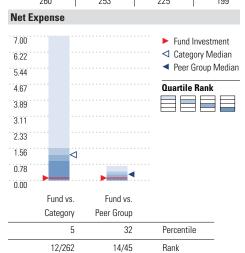
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.12	_	1.44
Beta	0.94	_	0.92
R-Squared	98.71	_	94.61
Standard Deviation	17.83	18.80	17.88
Sharpe Ratio	0.12	0.01	0.09
Tracking Error	2.29	_	4.48
Information Ratio	0.98	_	0.35
Up Capture Ratio	101.30	_	94.95
Down Capture Ratio	90.87	_	88.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65



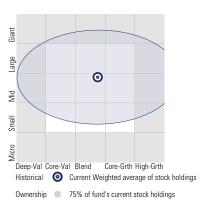
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

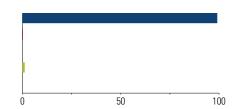
Equity

-quit,			
8	18	20	Large
12	25	5	MIG
5	5	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2020

Total	100.00	100.00
Other	0.00	6.57
Cash	0.97	1.75
Bonds	0.00	3.63
Non-US Stocks	0.05	0.76
US Stocks	98.97	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	7	Ве	nchmark		Cate	gory	Ave	rage		
ŀ	Cyclical	99.97	99.13	98.99											
	Basic Materials	0.00	0.00	0.03	ĺ										
	Consumer Cyclical	0.00	0.13	0.73	Ó										
ì	Financial Services	0.01	0.00	0.11	Í										
ì	Real Estate	99.96	99.00	98.12			•		•				•		 •
Ħ	Sensitive	0.03	0.87	0.87	Í										
	Communication Services	0.00	0.00	0.06	Į į										
	Energy	0.00	0.00	0.01	<u> </u>										
ŀ	Industrials	0.03	0.87	0.08											
l	Technology	0.00	0.00	0.72	o i i										
-	Defensive	0.00	0.00	0.13	ĺ										
	Consumer Defensive	0.00	0.00	0.00	ĺ										
	Healthcare	0.00	0.00	0.06											
1	Utilities	0.00	0.00	0.07	i										

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	10.87	10.87	_	_
⊕ American Tower Corp	7.40	18.28	13.45	Real Estate
⊕ Prologis Inc	4.58	22.86	6.00	Real Estate
⊕ Crown Castle International Corp	4.39	27.25	19.42	Real Estate
⊕ Equinix Inc	3.60	30.85	21.23	Real Estate
⊕ Simon Property Group Inc	2.78	33.63	-52.69	Real Estate
⊕ Public Storage	2.42	36.06	-8.02	Real Estate
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc 24	38.30	-34.91	Real Estate	
◆ SBA Communications Corp	2.20	40.50	24.01	Real Estate
⊕ AvalonBay Communities Inc	2.06	42.56	-24.74	Real Estate
⊕ Equity Residential	2.06	44.62	-25.82	Real Estate
⊕ Digital Realty Trust Inc	1.81	46.42	20.55	Real Estate
⊕ Realty Income Corp	1.74	48.16	-17.29	Real Estate
	1.48	49.64	-34.43	Real Estate
⊕ Boston Properties Inc	1.47	51.11	-33.02	Real Estate

Total Holdings 186



Morningstar Category

Morningstar Index Mid-Cap Value Russell Mid Cap Value TR USD

Vanguard Selected Value Inv VASVX

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jon Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 7 of the 10 years it's been in existence.

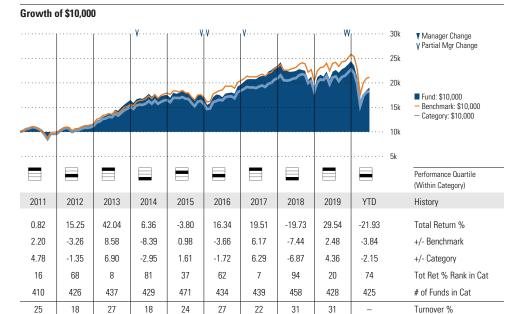
Management: The fund's management has been in place for 15.35 years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three vears.

Net Expense: The fund's expense ratio of 0.33 is 67.96% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to significant changes to the underlying subadvisor lineup. At the end of 2019, Vanguard removed longtime subadvisor Barrow Hanley, replacing the firm with another well-known value manager, Cooke & Bieler. The current allocation now stands at 40% to Cooke & Bieler, 28% to Pzena Investment Management, and 20% to Donald Smith & Co. (added in 2019). Although Vanguard has a strong track record of judiciously hiring and firing managers and the suite of managers here is seasoned, the new mix of strategies could lead to different performance dynamics, warranting the decision to place the fund on watch.



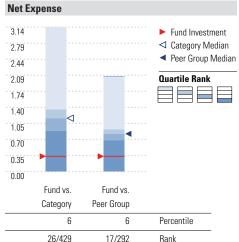


0.39

0.36

0.33

Expense Ratio



0.43

0.41

0.39

0.35

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.38	_	-1.03
Beta	1.16	_	1.02
R-Squared	97.28	_	96.57
Standard Deviation	24.88	21.22	22.04
Sharpe Ratio	-0.08	0.01	-0.03
Tracking Error	5.28	_	4.46
Information Ratio	-0.57	_	-0.22
Up Capture Ratio	101.84	_	100.87
Down Capture Ratio	113.48	-	105.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.66	18.90	17.75
Price/Book Ratio	1.54	1.81	1.74
Geom Avg Mkt Cap \$B	9.77	9.71	8.73
ROE	13.37	11.29	11.96





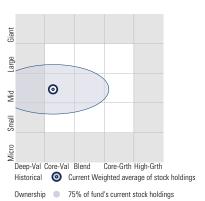
Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

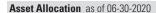
Equity

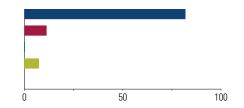
1. /			
9	6	2	Large
48	16	6	MIG
11	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	▼ B	enchmar	k [] Ca	ategory	Averaç	ge	_
b	Cyclical	44.45	45.06	45.33								
ů.	Basic Materials	7.63	5.61	4.75								
4	Consumer Cyclical	9.83	8.34	11.41								
£	Financial Services	25.37	16.32	20.60								
b	Real Estate	1.62	14.79	8.57								
M	Sensitive	44.94	27.14	32.47								
	Communication Services	3.03	4.07	3.21								
•	Energy	5.49	3.28	4.76		0						
\$	Industrials	26.23	10.83	14.90				- :				
1	Technology	10.19	8.96	9.60								
→	Defensive	10.62	27.80	22.20						1		
Ę	Consumer Defensive	2.56	6.16	5.95								
۲	Healthcare	6.04	8.24	9.11		<u> </u>						
?	Utilities	2.02	13.40	7.14			*					

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Market Liquidity Inv	7.07	7.07	_	_
⊕ AerCap Holdings NV	3.75	10.82	-49.89	Industrials
→ Air France-KLM ADR	1.96	12.78	-58.62	Industrials
JetBlue Airways Corp	1.94	14.73	-41.77	Industrials
⊖ Gold Fields Ltd ADR	1.81	16.53	43.33	Basic Materials
Arrow Electronics Inc	1.65	18.18	-18.94	Technology
─ Unum Group	1.53	19.71	-41.15	Financial Services
⊕ Gildan Activewear Inc	1.52	21.23	-44.67	Consumer Cyclical
⊕ lamgold Corp	1.45	22.69	11.13	Basic Materials
⊕ TCF Financial Corp	1.40	24.08	-35.64	Financial Services
⊕ Lear Corp	1.33	25.42	-19.98	Consumer Cyclical
	1.32	26.73	-50.90	Energy
⊕ Snap-on Inc	1.29	28.03	-16.96	Industrials
⊕ Voya Financial Inc	1.22	29.25	-23.01	Financial Services
⊕ American Eagle Outfitters Inc	1.21	30.46	-24.91	Consumer Cyclical

Total Holdings 128



Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005

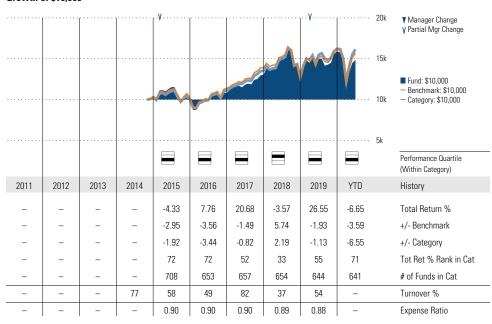
Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 5 of the 5 years it's been in
- Management: The fund's management has been in place for 25.65 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 29.51% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

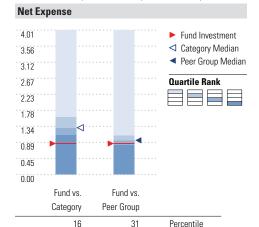
Growth of \$10,000



Trailing Performance



3-Year Risk Metrics



1	04/645	141/458	Rank
Peer group is	s a subset of the	e category and in	cludes funds with the
same manag	jement style (ad	tive vs. passive)	and similar share class
charactoristi	ce		

	Fund	Bmark	Cat
Alpha	-0.12	-	2.87
Beta	1.05	_	0.98
R-Squared	97.71	_	94.04
Standard Deviation	24.41	22.97	23.18
Sharpe Ratio	0.37	0.37	0.48
Tracking Error	3.87	_	5.56
Information Ratio	0.01	_	0.46
Up Capture Ratio	101.76	_	101.65
Down Capture Ratio	102.01	_	92.04

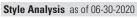
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.26	24.72	25.39
Price/Book Ratio	3.25	3.88	3.65
Geom Avg Mkt Cap \$B	1.82	1.66	2.80
ROE	4.23	10.22	9.63



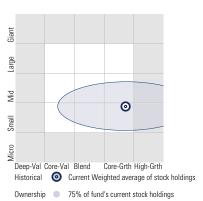
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD



Morningstar Style Box™



Style Breakdown

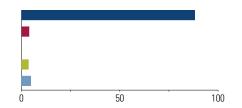
Equity

1			0		0	(
29			7		3	;
35			13	,	11	1
irow	G	(end	Ble	ue	Val

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	4.60	0.32
Cash	3.48	2.60
Bonds	0.00	0.00
Non-US Stocks	3.79	3.38
US Stocks	88.13	93.70
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	gory Ave	rage			
<u></u>	Cyclical	25.89	20.84	25.83										
A.	Basic Materials	3.85	3.17	2.70										
A	Consumer Cyclical	9.30	7.34	10.10										
_	Financial Services	11.70	5.97	9.40										
fi	Real Estate	1.04	4.36	3.63		0								
W	Sensitive	42.82	38.88	44.33									- 1	
	Communication Services	0.71	2.70	2.64										
ð	Energy	0.89	0.29	1.21										
Ф	Industrials	15.83	17.92	17.75			-							
	Technology	25.39	17.97	22.73					T					
—	Defensive	31.28	40.27	29.84										
=	Consumer Defensive	3.00	4.56	4.95		Ì								
٠	Healthcare	28.28	33.86	23.77								7		
•	Utilities	0.00	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.60	4.60	_	_
─ Wells Fargo Government MMkt Select	3.48	8.07	_	_
⊕ RealPage Inc	1.67	9.74	20.95	Technology
⊕ Icon PLC	1.63	11.37	-2.19	Healthcare
⊕ SS&C Technologies Holdings Inc	1.53	12.90	-7.61	Technology
⇒ Syneos Health Inc A	1.47	14.37	-2.06	Healthcare
⊕ Performance Food Group Co	1.42	15.79	-43.40	Consumer Defensive
⊕ PTC Inc	1.35	17.13	3.87	Technology
⊖ Lumentum Holdings Inc	1.34	18.47	2.69	Technology
⊕ Nuance Communications Inc	1.30	19.77	41.92	Technology
⊕ Ciena Corp	1.28	21.06	26.87	Technology
⊖ Eldorado Resorts Inc	1.28	22.34	-32.83	Consumer Cyclical
⊕ Stifel Financial Corp	1.24	23.58	-21.24	Financial Services
⇒ AMN Healthcare Services Inc	1.22	24.80	-27.40	Healthcare
	1.22	26.01	-19.12	Industrials

Total Holdings 123



Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005

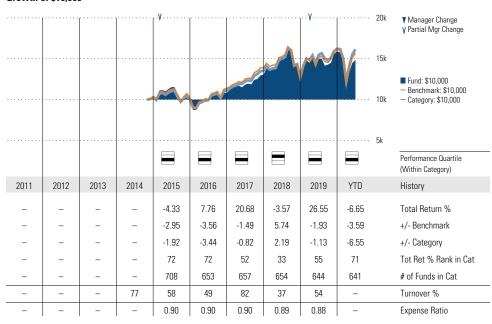
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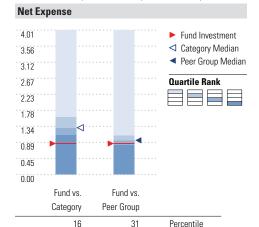
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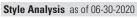
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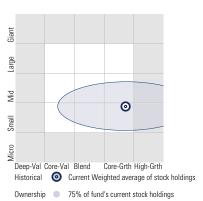
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD



Morningstar Style Box™



Style Breakdown

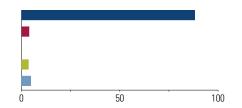
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Total Holdings 123



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

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Management: The fund's management has been in place for 13.51 years.

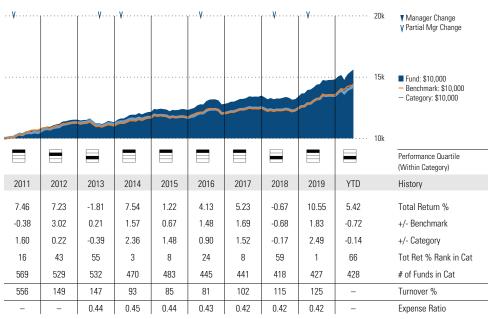
Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.42 is 33.33% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

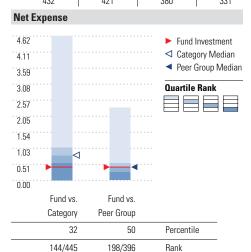
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Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2020 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 5.73 8.55 5.71 5.04 4.94 6.10 2.90 8.74 5.32 4.30 3.82 7.36 Benchmark Return % 3 89 7 89 4 84 3 90 3 66 Category Average % 6 40 9 3 % Rank in Category 432 421 380 331 249 # of Funds in Category

3-Voor Rick Matrice



Fund	Bmark	Cat
0.33	_	-0.44
1.01	_	0.99
75.69	_	84.50
3.80	3.27	3.55
1.04	1.09	0.88
1.88	_	1.37
0.21	_	-0.55
110.68	_	97.68
119.28	_	116.44
	0.33 1.01 75.69 3.80 1.04 1.88 0.21	0.33 - 1.01 - 75.69 - 3.80 3.27 1.04 1.09 1.88 - 0.21 - 110.68 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.85	4.43	5.01
Avg Eff Maturity	11.23	_	6.82



Western Asset Core Bond IS WACS

WACSX	
Asset Allocation	as of 06-30-2020

Morningstar Category	
Intermediate Core Bond	

Morningstar Index

BBgBarc US Agg Bond TR USD

Styl	e Analy	sis	as	of 06-30-2020
Style	Breakd	own		
Fixed	Income			Quality
				High
				Mid
				Low
Ltd Ltd Durat	Mod	Ext		

-50	0	50	100	150

Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	102.38	99.45
Cash	-3.17	0.44
Other	0.79	0.10
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.47	3.53	37.76
AA	3.74	74.59	21.56
A	14.58	10.82	20.07
BBB	13.86	8.32	15.16
BB	0.14	0.28	2.53
В	0.00	0.00	0.91
Below B	0.12	0.00	0.90
Not Rated	-1.91	2.46	1.10

Sector Weighting as of 06-	30-2020			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	20.77	44.03	30.97	
Treasury	16.05	34.51	21.70	
Inflation – Protected	3.99	0.00	2.10	
Agency/Quasi Agency	0.66	8.36	1.28	ing '
Other Government Related	0.07	1.16	5.89	
Corporate	25.11	20.08	25.87	
Corporate Bond	24.38	19.42	24.58	
Bank Loan	0.00	0.64	0.25	
Convertible	0.73	0.00	0.99	
Preferred	0.00	0.02	0.05	
Securitized	50.92	29.67	35.76	
Agency MBS Pass-Through	39.03	27.43	24.24	
Agency MBS ARM	0.00	0.19	0.11	
Agency MBS CMO	2.07	0.00	4.71	
Non-Agency Residential MBS	2.05	0.42	0.27	
Commercial MBS	2.48	1.61	0.67	
Asset-Backed	5.29	0.02	5.74	
Covered Bond	0.00	0.00	0.02	
Municipal	0.04	0.76	0.77	
Cash & Equivalents	3.15	5.48	3.69	
Other	0.01	0.00	2.93	
				0% 5 10 15 20 25 30 35 40 45 50 55

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	_	6.58	6.58	_
⊕ Federal National Mortgage Association 4.5%	_	3.38	9.96	_
⊕ United States Treasury Bonds 2.25%	_	2.14	12.10	_
⊕ United States Treasury Notes 1.62%	11-2026	1.81	13.91	_
⊕ United States Treasury Bonds 1%	_	1.73	15.64	_
⊕ United States Treasury Bonds 0.25%	_	1.56	17.20	_
⊕ Usd Swap Contra Asset	_	1.52	18.72	_
United States Treasury Bonds 3.12%	_	1.12	19.85	_
⊕ Fnma Pass-Thru I 3.5%	_	1.10	20.94	_
⊕ United States Treasury Bonds 2%	_	1.09	22.03	_

Total Holdings 2248



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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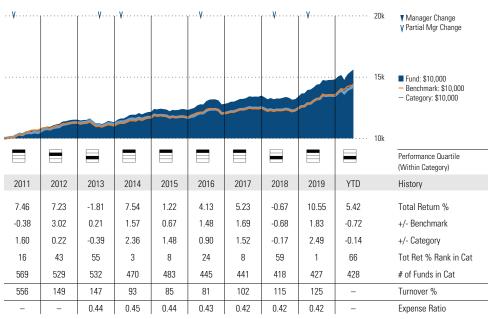
Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.42 is 33.33% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

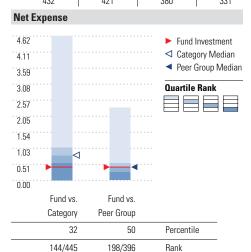
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Growth of \$10,000



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1.88	_	1.37
0.21	_	-0.55
110.68	_	97.68
119.28	_	116.44
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Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.85	4.43	5.01
Avg Eff Maturity	11.23	_	6.82



Western Asset Core Bond IS WACSX

-2020

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Style	Analy	sis	as	of 06-30-
Style E	Breakdo	own		
Fixed In	come			Quality
				High
				Mid
				Low
Ltd Duratio		Ext		
Duialio	11			

-50	0	50	100	150

Asset Allocation as of 06-30-2020

Total	100.00	100.00
Other	0.79	0.10
Cash	-3.17	0.44
Bonds	102.38	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.47	3.53	37.76
AA	3.74	74.59	21.56
A	14.58	10.82	20.07
BBB	13.86	8.32	15.16
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Below B	0.12	0.00	0.90
Not Rated	-1.91	2.46	1.10

				0% 5 10 15 20 25 30 35 40 45 50 55
Other	0.01	0.00	2.93	
Cash & Equivalents	3.15	5.48	3.69	
Municipal	0.04	0.76	0.77	
Covered Bond	0.00	0.00	0.02	i i i i i i i i i i i i i i i i i i i
Asset-Backed	5.29	0.02	5.74	
Commercial MBS	2.48	1.61	0.67	
Non-Agency Residential MBS	2.05	0.42	0.27	
Agency MBS CMO	2.07	0.00	4.71	
Agency MBS ARM	0.00	0.19	0.11	
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Securitized	50.92	29.67	35.76	
Preferred	0.00	0.02	0.05	
Convertible	0.73	0.00	0.99	
Bank Loan	0.00	0.64	0.25	
Corporate Bond	24.38	19.42	24.58	Ţ
Corporate	25.11	20.08	25.87	1
Other Government Related	0.07	1.16	5.89	
Agency/Quasi Agency	0.66	8.36	1.28	
Inflation – Protected	3.99	0.00	2.10	in in the second second second second second second second second second second second second second second se
Treasury	16.05	34.51	21.70	
Government	20.77	44.03	30.97	
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Sector Weighting as of 06-	30-2020			

Top 10 Holdings as of 06-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	_	6.58	6.58	_
⊕ Federal National Mortgage Association 4.5%	_	3.38	9.96	_
⊕ United States Treasury Bonds 2.25%	_	2.14	12.10	_
⊕ United States Treasury Notes 1.62%	11-2026	1.81	13.91	_
⊕ United States Treasury Bonds 1%	_	1.73	15.64	_
⊕ United States Treasury Bonds 0.25%	_	1.56	17.20	_
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