Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009

Quantitative Screens

❷ Performance: The fund has finished in the Real Estate category's top three quartiles in 6 of the 6 years it's been in existence.

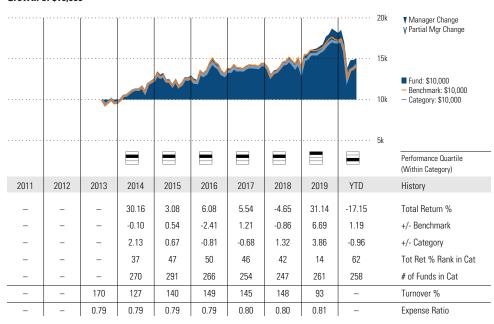
Management: The fund's management has been in place for 11.62 years.

Net Expense: The fund's expense ratio of 0.81 is 26.36% lower than the Real Estate category average.

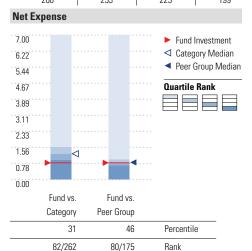
Morningstar Investment Management LLC Analysis

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	2.22	_	1.44
Beta	0.90	_	0.92
R-Squared	96.86	_	94.61
Standard Deviation	17.13	18.80	17.88
Sharpe Ratio	0.13	0.01	0.09
Tracking Error	3.60	_	4.48
Information Ratio	0.66	_	0.35
Up Capture Ratio	97.28	_	94.95
Down Capture Ratio	86.32	_	88.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.55	38.46	36.08
Price/Book Ratio	2.45	2.42	2.60
Geom Avg Mkt Cap \$B	11.50	9.35	11.72
ROE	10.71	9.56	11.65



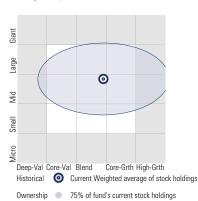
Morningstar Category M Real Estate S8

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

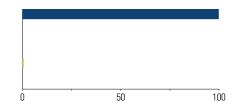
1. /			
0	20	17	Large
13	33	8	MIN
3	4	1	ollidii

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	6.57
Cash	0.26	1.75
Bonds	0.00	3.63
Non-US Stocks	0.00	0.76
US Stocks	99.74	87.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Benchmark	[] C	atego	ry A	verag	e		
Cyclical	100.00	99.13	98.99										
Basic Materials	0.00	0.00	0.03										
Consumer Cyclical	0.00	0.13	0.73	Ö									
Financial Services	0.00	0.00	0.11	İ									
Real Estate	100.00	99.00	98.12						•				
Sensitive	0.00	0.87	0.87	Ö									
Communication Services	0.00	0.00	0.06	Í									
Energy	0.00	0.00	0.01	ĺ									
Industrials	0.00	0.87	0.08	ľ									
Technology	0.00	0.00	0.72	0									
Defensive	0.00	0.00	0.13										
Consumer Defensive	0.00	0.00	0.00	İ									
Healthcare	0.00	0.00	0.06	İ									
Utilities	0.00	0.00	0.07	i i									

Top 15 Holdings as of 06-30-2020 % Net Asset Cumulative % YTD Return % Morningstar Sector Name Equinix Inc 10.40 10.40 21.23 Real Estate Prologis Inc 9.68 20.08 6.00 Real Estate Equity Residential 6.02 26.10 -25.82 Real Estate ① Digital Realty Trust Inc 4.71 30.81 20.55 Real Estate ① Extra Space Storage Inc -10.84 Real Estate 4.63 35.44 Rexford Industrial Realty Inc. 4.16 39.60 -8.34 Real Estate UDR Inc 4.15 43.75 -18.45 Real Estate Sun Communities Inc 3.64 47.40 -8.55 Real Estate ① Alexandria Real Estate Equities Inc 3.63 51.02 1.71 Real Estate Healthpeak Properties Inc 3.61 54.63 -17.90 Real Estate SBA Communications Corp 3.56 58.20 24.01 Real Estate Invitation Homes Inc 3.56 61.75 -7.14 Real Estate Welltower Inc 3.45 65.20 -34.91 Real Estate Agree Realty Corp 3.45 68.65 -4.67 Real Estate 71.69 Realty Income Corp 3.03 -17.29 Real Estate

Total Holdings 38



Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009

Quantitative Screens

❷ Performance: The fund has finished in the Real Estate category's top three quartiles in 6 of the 6 years it's been in existence.

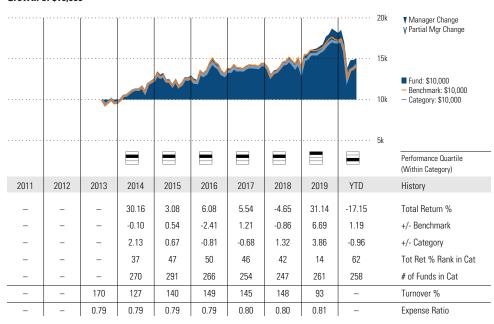
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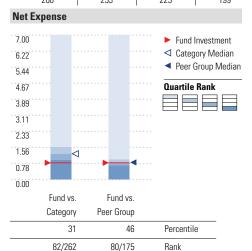
Morningstar Investment Management LLC Analysis

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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	2.22	_	1.44
Beta	0.90	_	0.92
R-Squared	96.86	_	94.61
Standard Deviation	17.13	18.80	17.88
Sharpe Ratio	0.13	0.01	0.09
Tracking Error	3.60	_	4.48
Information Ratio	0.66	_	0.35
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Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.55	38.46	36.08
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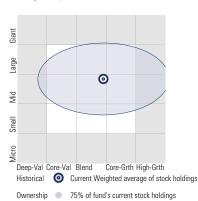
Morningstar Category M Real Estate S8

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

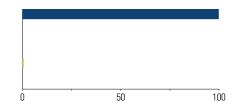
1. /			
0	20	17	Large
13	33	8	MIN
3	4	1	ollidii

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	6.57
Cash	0.26	1.75
Bonds	0.00	3.63
Non-US Stocks	0.00	0.76
US Stocks	99.74	87.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Benchmark	[] C	atego	ry A	verag	e		
Cyclical	100.00	99.13	98.99										
Basic Materials	0.00	0.00	0.03										
Consumer Cyclical	0.00	0.13	0.73	Ö									
Financial Services	0.00	0.00	0.11	İ									
Real Estate	100.00	99.00	98.12						•				
Sensitive	0.00	0.87	0.87	Ö									
Communication Services	0.00	0.00	0.06	Í									
Energy	0.00	0.00	0.01	ĺ									
Industrials	0.00	0.87	0.08	ľ									
Technology	0.00	0.00	0.72	0									
Defensive	0.00	0.00	0.13										
Consumer Defensive	0.00	0.00	0.00	İ									
Healthcare	0.00	0.00	0.06	İ									
Utilities	0.00	0.00	0.07	i i									

Top 15 Holdings as of 06-30-2020 % Net Asset Cumulative % YTD Return % Morningstar Sector Name Equinix Inc 10.40 10.40 21.23 Real Estate Prologis Inc 9.68 20.08 6.00 Real Estate Equity Residential 6.02 26.10 -25.82 Real Estate ① Digital Realty Trust Inc 4.71 30.81 20.55 Real Estate ① Extra Space Storage Inc -10.84 Real Estate 4.63 35.44 Rexford Industrial Realty Inc. 4.16 39.60 -8.34 Real Estate UDR Inc 4.15 43.75 -18.45 Real Estate Sun Communities Inc 3.64 47.40 -8.55 Real Estate ① Alexandria Real Estate Equities Inc 3.63 51.02 1.71 Real Estate Healthpeak Properties Inc 3.61 54.63 -17.90 Real Estate SBA Communications Corp 3.56 58.20 24.01 Real Estate Invitation Homes Inc 3.56 61.75 -7.14 Real Estate Welltower Inc 3.45 65.20 -34.91 Real Estate Agree Realty Corp 3.45 68.65 -4.67 Real Estate 71.69 Realty Income Corp 3.03 -17.29 Real Estate

Total Holdings 38



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)

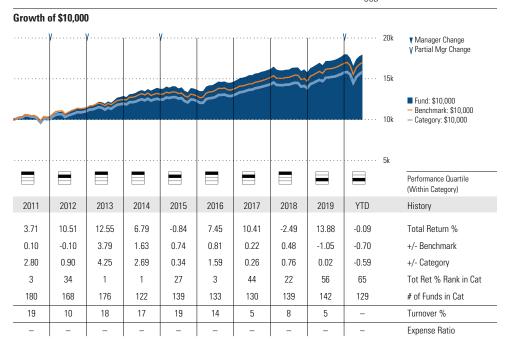
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

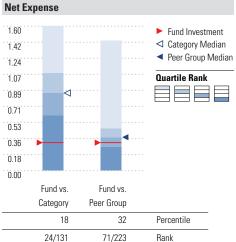
- Management: The fund's management has been in place for 13.42 years.
- Net Expense: The fund's expense ratio of 0.31 is 47.46% lower than the Target-Date 2000-2010 category average.

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

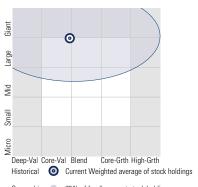


American Funds 2010 Trgt Date Retire R6 RFTTX

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 %

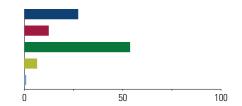
Equity				Fixed	Income		Quality
39	34	15	Large				High
6	3	1	Mid				Mid
1	0	0	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

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

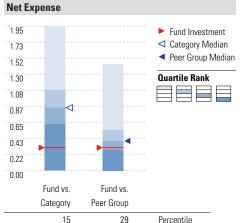
- Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box Large Blend — 90.91 % of the time over 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™



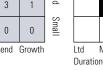
Fixed Income

Mod

Style Breakdown

Equity 34 16 38 1 3 6

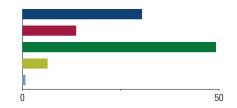




Weight %

>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			
					Func	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

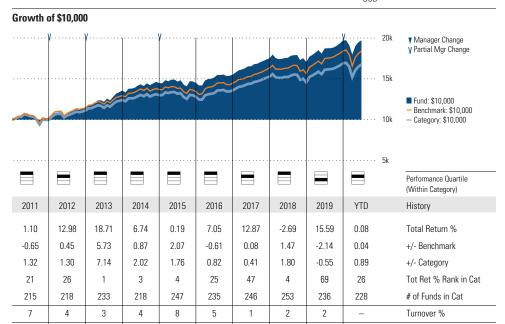
Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

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

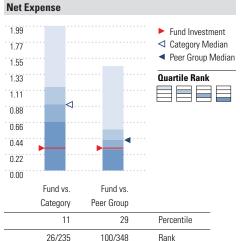
Net Expense: The fund's expense ratio of 0.31 is 57.53% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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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



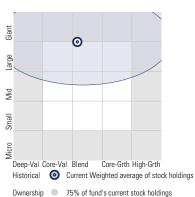
American Funds 2020 Trgt Date Retire R6 RRCTX

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)

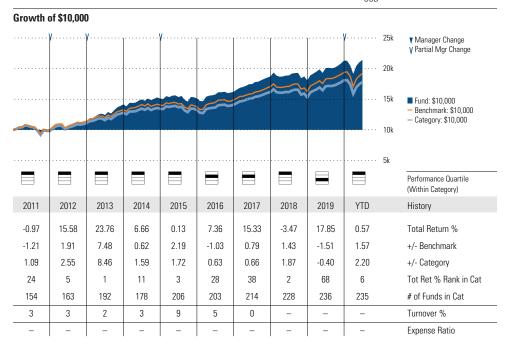
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

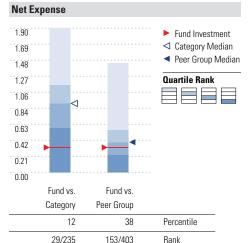
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Net Expense: The fund's expense ratio of 0.33 is 54.17% lower than the Target-Date 2025 category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

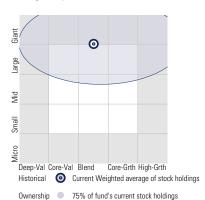
Low

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

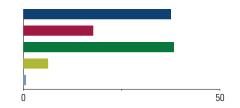
Style Breakdown

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	TÓ LE LE LE LE LE LE LE LE LE LE LE LE LE
£	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

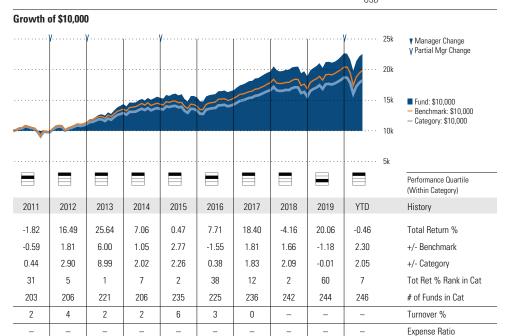
Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

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

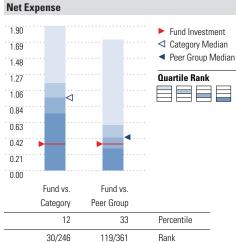
Net Expense: The fund's expense ratio of 0.35 is 53.95% lower than the Target-Date 2030 category average.

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



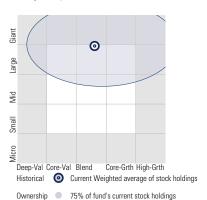
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

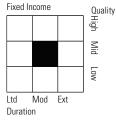


Style Breakdown

Equity

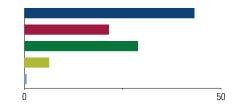
28	33	24	Large
4	4	4	Mid
1	1	1	Small

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)

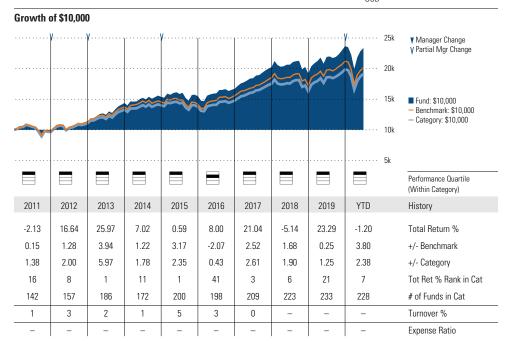
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

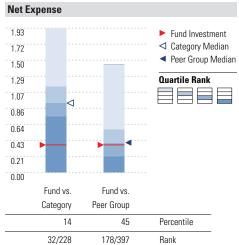
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box —
 Large Growth 81.82 % of the time 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			



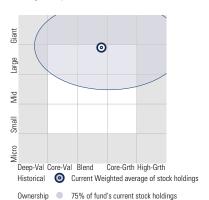
American Funds 2035 Trgt Date Retire R6 RFFTX

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

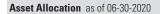
25	31	26	Large	
4	5	5	Mid	
1	1	2	Small	
	DI I	0 1		Lil

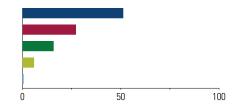
Value Blend Growth

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 li li li li li li li li li li li 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.

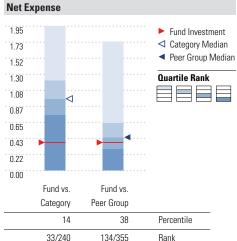
Morningstar Investment Management LLC Analysis

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™

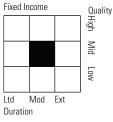


Style Breakdown

Equity

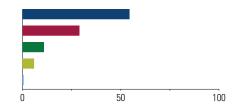
24 31 27 Large Mid 4 5 6 Small	 quity			
4 5 0	24	31	27	Large
1 1 2 Small	4	5	6	
	1	1	2	Small

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)

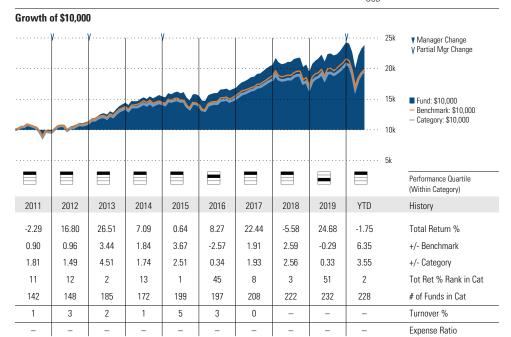
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

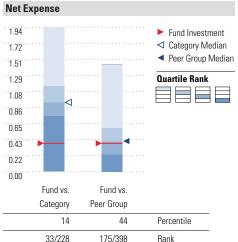
- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box —
 Large Growth 90.91 % of the time 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

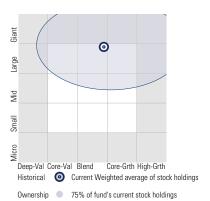
High

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

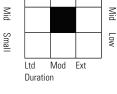




Equity 27 31 23 6 5 4

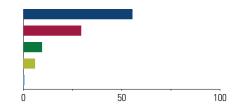


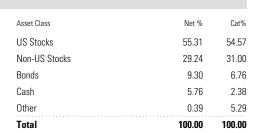
Value Blend Growth



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)

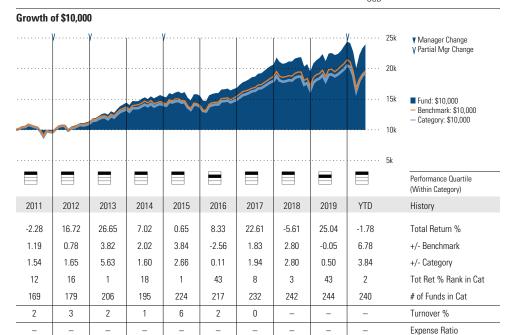
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

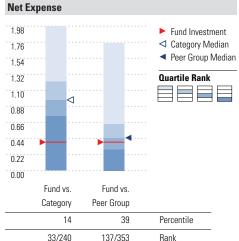
- Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 13.42 years.
- Style: The fund has landed in its primary style box —
 Large Growth 90.91 % of the time over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

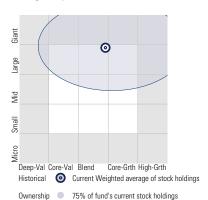


American Funds 2050 Trgt Date Retire R6 RFITX

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

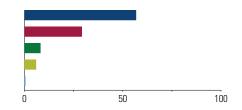
Ltd Mod Ext

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

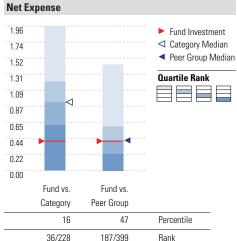
1

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

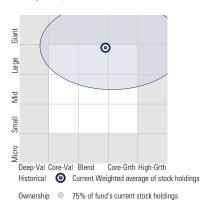
Duration

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



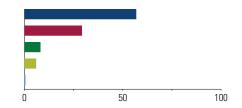
Style Breakdown

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.

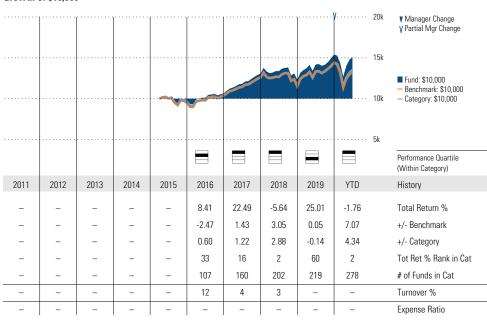
Management: The fund's management has been in place for 5.27 years.

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

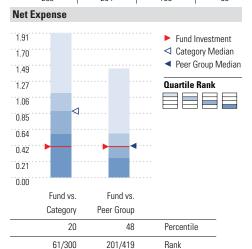
Morningstar Investment Management LLC Analysis

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

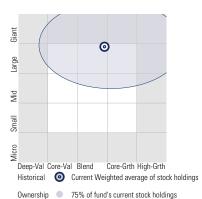


American Funds 2060 Trgt Date Retire R6 RFUTX

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

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

Value Blend Growth

Fixed Income

Quality

High

Mid

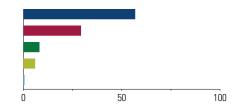
Ltd Mod Ext

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

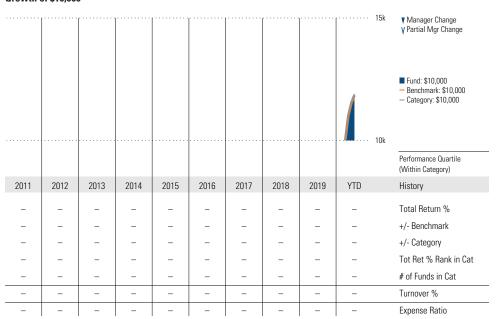
The Performance screen is not applicable for funds with less than three years of data.

- × 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

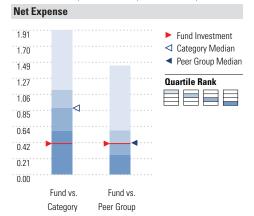
This fund fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

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

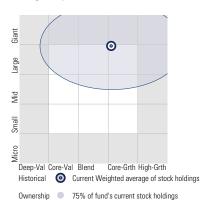
American Funds 2065 Trgt Date Retire R6 RFVTX

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

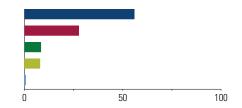
High MidLow Ltd Mod Duration

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 Growth Fund of Amer R6 RGAGX

34

18

27

0.34

26

0.30

29

0.33

31

0.33

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Donald O'Neal since 11-1993 Michael Kerr since 11-1998 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013

Jody Jonsson since 03-2016 Andraz Razen since 03-2020

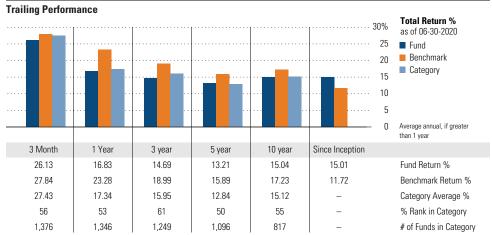
Quantitative Screens

- Performance: The fund has finished in the Large Growth 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 26.68 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 0.31 is 69.61% 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 40k ▼ Manager Change V Partial Mgr Change 35k 301 25k Fund: \$10,000 20k - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -4.53 20.98 34 29 9.63 5.70 8 82 26 53 -2 60 28 54 7.16 Total Return % -7.17 5.72 0.03 1.74 -7.85 0.81 -3.42 -3.68 -1.09 -2.65 +/- Benchmark 5.64 2.10 -0.51 -3.36 -2.07 0.37 -0.37 5.59 -1.14 -0.68 +/- Category 69 6 44 56 34 9 57 53 80 54 Tot Ret % Rank in Cat 1,714 1,677 1,612 1,441 1,375 1,411 1,367 # of Funds in Cat 1.696 1.547 1,362



25

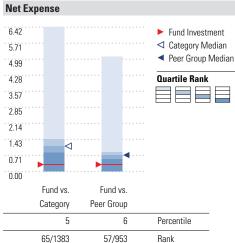
0.33

28

0.32

36

0.32



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.16	_	-2.33
Beta	0.97	_	1.00
R-Squared	96.04	_	93.99
Standard Deviation	17.43	17.64	18.27
Sharpe Ratio	0.78	0.98	0.82
Tracking Error	3.51	_	4.42
Information Ratio	-1.23	_	-0.78
Up Capture Ratio	89.60	_	93.78
Down Capture Ratio	101.49	_	102.09

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.82	23.08
Price/Book Ratio	3.38	5.15	4.39
Geom Avg Mkt Cap \$B	50.19	55.71	72.96
ROE	17.38	27.80	23.94



American Funds Growth Fund of Amer R6 RGAGX

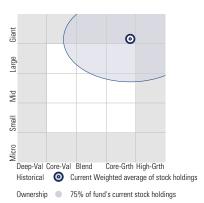
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

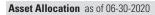
Equity

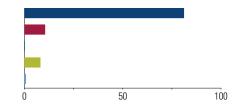
10	23	53	Large
2	4	8	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.61	0.43
Cash	7.92	1.59
Bonds	0.07	0.05
Non-US Stocks	10.37	6.08
US Stocks	81.05	91.85
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3			_			_		. п	_				
		Fund	Bmark	Cat	Fund		▼ Ber	nchma	rk []	Cate	gory A	verage		
<u></u>	Cyclical	27.07	25.22	29.04	_						l []			
æ.	Basic Materials	1.41	0.98	1.47										
A	Consumer Cyclical	14.06	14.03	14.06				ď						
	Financial Services	9.86	7.56	11.54		. '								
侖	Real Estate	1.74	2.65	1.97										
W	Sensitive	51.00	54.67	50.71										
	Communication Services	20.87	11.75	13.19	_									
•	Energy	1.90	0.14	0.88	i)									
Ф	Industrials	6.90	8.72	7.77		<u> </u>	*							
	Technology	21.33	34.06	28.87								7		
-	Defensive	21.94	20.10	20.24										
Ħ	Consumer Defensive	3.59	5.02	4.49]		1						
+	Healthcare	18.27	15.08	15.10										
0	Utilities	0.08	0.00	0.65	iΠ									

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	8.01	8.01	_	_
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc Netflix Inc ■ Netflix Inc Netflix I	6.26	14.27	40.63	Communication Svc
→ Facebook Inc A	5.45	19.71	10.63	Communication Svc
	5.30	25.01	29.70	Technology
⊕ Amazon.com Inc	5.01	30.01	49.30	Consumer Cyclical
─ UnitedHealth Group Inc	2.82	32.84	1.12	Healthcare
	2.21	35.04	5.73	Communication Svc
⊕ Tesla Inc	1.63	36.67	158.12	Consumer Cyclical
⊕ Broadcom Inc	1.60	38.28	1.93	Technology
	1.45	39.73	-0.70	Financial Services
Abbott Laboratories	1.36	41.08	6.09	Healthcare
	1.35	42.44	5.87	Communication Svc
Thermo Fisher Scientific Inc	1.20	43.64	11.67	Healthcare
	1.18	44.82	32.59	Healthcare
Charter Communications Inc A	1.14	45.96	5.15	Communication Svc

Total Holdings 352



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Joyce Gordon since 01-2001
Christopher Buchbinder since 03-2007
Barry Crosthwaite since 01-2013
Grant Cambridge since 03-2014
Martin Romo since 07-2018
James Terrile since 03-2020

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.

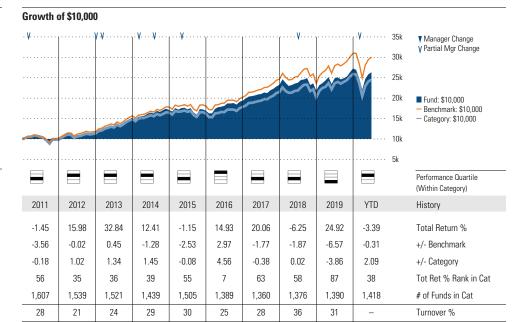
Management: The fund's management has been in place for 28.35 years.

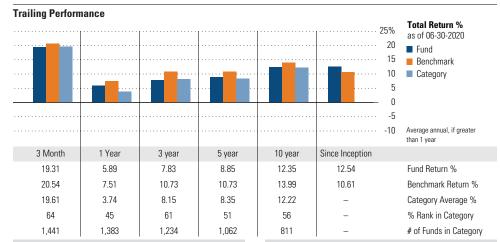
Style: The fund has landed in its primary style box —
 Large Blend — 72.73 % of the time over the past three
 years.

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.

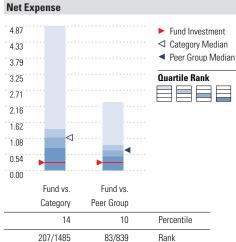




0.30

0.29

0.28



0.30

0.30

0.30

0.30

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	-1.88	_	-2.24
Beta	0.91	_	0.98
R-Squared	97.15	_	95.63
Standard Deviation	15.74	16.95	16.91
Sharpe Ratio	0.45	0.59	0.45
Tracking Error	3.02	_	3.47
Information Ratio	-0.96	_	-1.24
Up Capture Ratio	89.28	_	91.48
Down Capture Ratio	98.43	_	100.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.89	18.71	17.87
Price/Book Ratio	2.99	2.74	2.65
Geom Avg Mkt Cap \$B	73.81	73.09	97.84
ROE	26.13	21.80	22.01





American Funds Invmt Co of Amer R6 RICGX

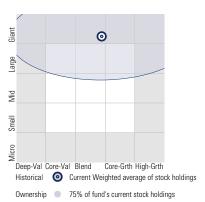
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

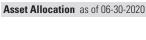
Equity

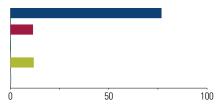
28	32	34	Large
2	4	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.20	0.86
Cash	11.69	-1.34
Bonds	0.09	2.83
Non-US Stocks	11.31	2.90
US Stocks	76.71	94.75
Asset Class	Net %	Cat%

Syclical dasic Materials Consumer Cyclical inancial Services deal Estate	23.07 3.32 10.75 5.79	28.49 2.09 9.60 13.79	Cat 31.12 2.43 9.79	Fund	▼ Be	enchmark	Cat	egory A	verage		
lasic Materials Consumer Cyclical inancial Services	3.32 10.75 5.79	2.09 9.60	2.43 9.79	-)1	Ī			•			
Consumer Cyclical inancial Services	10.75 5.79	9.60	9.79								
inancial Services	5.79				i i						
		13.79	45.70								
leal Estate	0.01		15.79			. [
	3.21	3.01	3.11								
ensitive	47.00	44.28	43.06								
Communication Services	13.93	10.74	9.81								
nergy	5.72	2.65	3.44								
ndustrials	8.92	8.71	10.29								
echnology	18.43	22.18	19.52								
efensive	29.94	27.25	25.81								
Consumer Defensive	9.42	8.14	7.94								
lealthcare	17.54	15.54	14.75								
Itilities	2.98	3.57	3.12								
ir n	ommunication Services ergy dustrials echnology efensive onsumer Defensive ealthcare	ommunication Services 13.93 deergy 5.72 dustrials 8.92 dechnology 18.43 efensive 29.94 onsumer Defensive 9.42 ealthcare 17.54	Information Services 13.93 10.74 Itergy 5.72 2.65 Idustrials 8.92 8.71 Inchange of the street of the st	ommunication Services 13.93 10.74 9.81 nergy 5.72 2.65 3.44 dustrials 8.92 8.71 10.29 echnology 18.43 22.18 19.52 efensive 29.94 27.25 25.81 onsumer Defensive 9.42 8.14 7.94 ealthcare 17.54 15.54 14.75	13.93 10.74 9.81 10.74 9.81 10.74 10.75 10.79	Information Services 13.93 10.74 9.81 Intergy 5.72 2.65 3.44 Intergy 5.72 2.65 3.44 Intergy 4.72 10.29 Interpretation Services 8.92 8.71 10.29 Interpretation Services 19.52 19.52 Interpretation Services 29.94 27.25 25.81 Interpretation Services 9.42 8.14 7.94 Interpretation Services 17.54 15.54 14.75 Interpretation Services 17.54 15.54 14.75 Interpretation Services 2.98 3.57 3.12	13.93 10.74 9.81 10.74 9.81 10.74 10.75	13.93 10.74 9.81 10.74 9.81 10.74 10.75	ommunication Services 13.93 10.74 9.81 nergy 5.72 2.65 3.44 dustrials 8.92 8.71 10.29 schnology 18.43 22.18 19.52 efensive 29.94 27.25 25.81 onsumer Defensive 9.42 8.14 7.94 ealthcare 17.54 15.54 14.75 tillties 2.98 3.57 3.12	Information Services 13.93 10.74 9.81 Intergy 5.72 2.65 3.44 Intergy 5.72 2.65 3.44 Intergy 5.72 2.65 3.44 Interpretation Services 8.92 8.71 10.29 Interpretation Services 18.43 22.18 19.52 Interpretation Services 18.43 22.18 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52 Interpretation Services 19.52 19.52	mmunication Services 13.93 10.74 9.81 pergy 5.72 2.65 3.44 pergy 18.43 22.18 19.52 permitted by the chology 18.43 22.18 19.52 permitted by the chology 18.43 27.25 25.81 permitted by the chology 18.44 7.94 permitted by the chology 17.54 15.54 14.75 permitted by the chology 17.54 15.54 14.75 permitted by the chology 18.43 22.18 19.52 permitted by the chology 18.43 22.18 19.52 permitted by the chology 18.43 27.25 25.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.25 25.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.25 27.81 permitted by the chology 18.43 27.2

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	12.26	12.26	_	_
Microsoft Corp	6.43	18.70	29.70	Technology
⊕ Facebook Inc A	5.11	23.80	10.63	Communication Svc
⊕ Amazon.com Inc	3.99	27.79	49.30	Consumer Cyclical
⊕ Broadcom Inc	3.88	31.67	1.93	Technology
Abbott Laboratories	3.00	34.67	6.09	Healthcare
⊕ Netflix Inc	2.56	37.23	40.63	Communication Svc
⊕ Gilead Sciences Inc	2.10	39.33	20.50	Healthcare
⊕ The Home Depot Inc	2.03	41.36	16.09	Consumer Cyclical
	1.74	43.10	-0.83	Healthcare
Alphabet Inc A	1.61	44.71	5.87	Communication Svc
─ UnitedHealth Group Inc	1.55	46.26	1.12	Healthcare
⊕ Philip Morris International Inc	1.49	47.75	-14.91	Consumer Defensive
⊕ Apple Inc	1.45	49.20	24.77	Technology
⊕ Comcast Corp Class A	1.31	50.52	-11.83	Communication Svc

Total Holdings 187



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

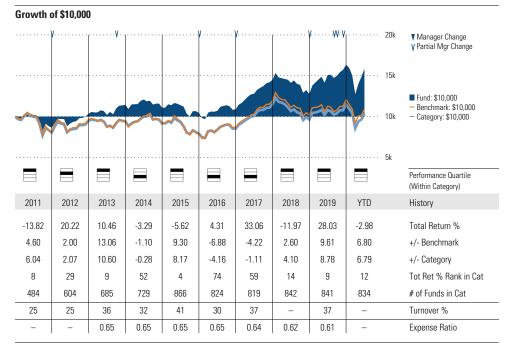
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Wahid Butt since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence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

Quantitative Screens

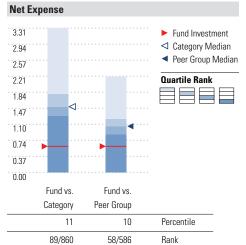
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the 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



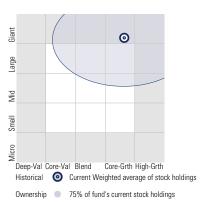


American Funds New World R6 RNWGX

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	

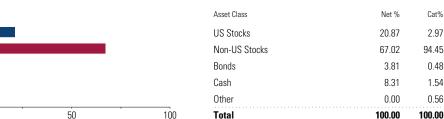
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

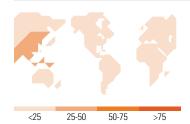


Asset Allocation as of 06-30-2020



Sec	ctor Weighting as of 06-	30-2020													
		Fund	Bmark	Cat	Fund	t	▼ 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	ļ

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
			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.

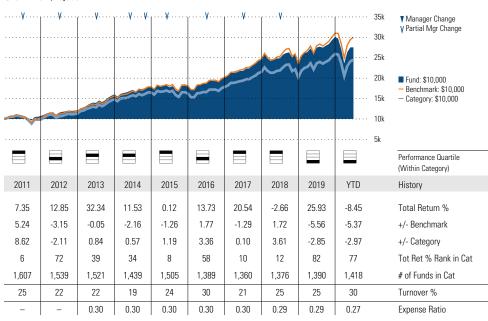
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

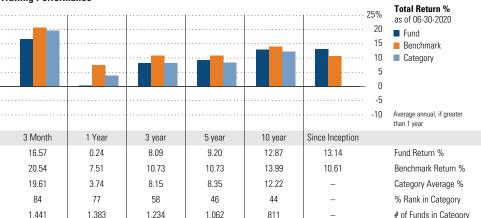
Morningstar Investment Management LLC Analysis

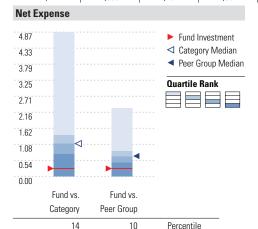
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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

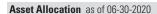
Equity

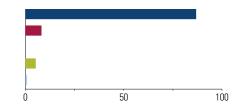
36	41	15	Large
3	4	1	MIG
0	0	0	Small

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	ctor Weighting as of 06-3	30-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	nmark	[] Cate	gory Ave	erage			
Դ	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							
F	Financial Services	17.21	13.79	15.79										
fi	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	•	0								
Ф	Industrials	12.58	8.71	10.29										
	Technology	17.91	22.18	19.52						٧ .	_ :			
→	Defensive	30.98	27.25	25.81										
Ħ	Consumer Defensive	7.13	8.14	7.94			.							
٠	Healthcare	20.27	15.54	14.75										
•	Utilities	3.58	3.57	3.12)								
					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
	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



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.

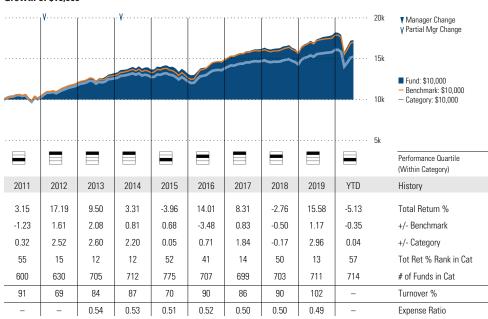
Style Consistency is not calculated for Fixed Income funds.

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

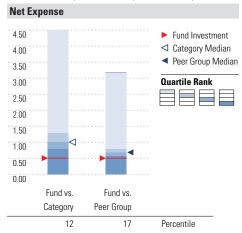
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







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

73/434

Rank

3-Year 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



83/730

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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Performance: The fund has finished in the World Large Stock 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 3.25 years.

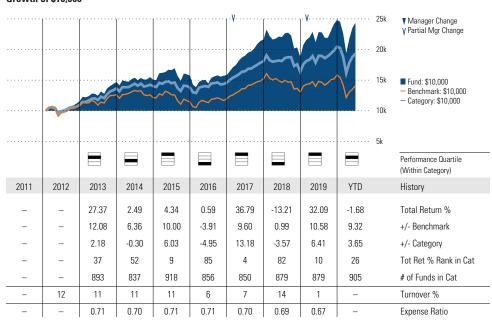
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

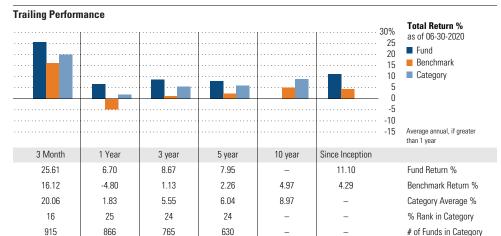
Net Expense: The fund's expense ratio of 0.67 is 39.64% lower than the World Large Stock category average.

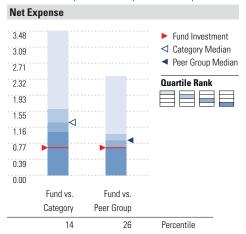
Morningstar Investment Management LLC Analysis

We had placed this fund on watch when longtime lead manager Rajeev Bhaman retired. His successor, John Delano, started as comanager in 2017 and has earned strong results during the year since Bhaman's retirement. We are taking the fund off watch.

Growth of \$10,000







161/623 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 Metrics			
	Fund	Bmark	Cat
Alpha	7.44	_	4.63
Beta	1.13	_	0.97
R-Squared	88.18	_	86.76
Standard Deviation	19.23	15.94	16.59
Sharpe Ratio	0.44	0.05	0.32
Tracking Error	6.94	_	6.22
Information Ratio	1.08	_	0.73
Up Capture Ratio	129.38	_	103.86
Down Capture Ratio	96.04	_	83.11

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.96	15.22	17.26
Price/Book Ratio	1.99	1.58	2.15
Geom Avg Mkt Cap \$B	34.93	30.69	39.85
ROE	15.97	15.65	18.92



130/935

Invesco Oppenheimer Global R6 OGLIX

Morningstar Category World Large Stock

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

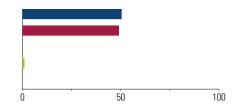
-quit,			
16	20		Luigo
0	4	4	IVIIG
0	0	2	OI I G

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.01	0.93
Cash	0.79	2.70
Bonds	0.00	0.23
Non-US Stocks	48.90	42.39
US Stocks	50.31	53.76
Asset Class	Net %	Cat%

Jecl	tor Weighting as of 06-				n
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	32.80	39.31	33.85	
A.	Basic Materials	0.61	6.90	3.84	
4	Consumer Cyclical	13.05	10.20	11.25	
<u></u>	Financial Services	16.49	19.17	16.45	
b	Real Estate	2.65	3.04	2.31	
M	Sensitive	50.98	35.63	40.78	
	Communication Services	15.39	8.52	8.92	
•	Energy	0.00	5.37	3.04	
þ	Industrials	12.92	11.38	12.09	
3	Technology	22.67	10.36	16.73	
→	Defensive	16.21	25.03	25.38	
	Consumer Defensive	3.10	10.62	8.69	
3	Healthcare	13.11	10.78	13.64	
	Utilities	0.00	3.63	3.05	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 06-30-2020



	Fund %	Cat %
Greater Asia	21.16	16.21
Japan	14.55	6.06
Australasia	0.00	0.94
Asia-4 Tigers	0.00	3.86
Asia-ex 4 Tigers	6.61	5.35
Not Classified	0.00	0.00

Americas	Fund % 51.29	Cat % 58.90	Greater Europe	Fund % 27.55	Cat % 24.88	Market Maturity	Fund %
North America	50.71	58.05	United Kingdom	3.39	6.41	Developed Markets	92.81
Central/Latin	0.58	0.85	W euro-ex UK	24.16	17.80	Emerging Markets	7.19
			Emrgng Europe	0.00	0.28	Not Available	0.00
			Africa	0.00	0.39		

op 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc A	7.37	7.37	5.87	Communication Svc
LVMH Moet Hennessy Louis Vuitton SE	4.34	11.71	-5.72	Consumer Cyclical
Airbus SE	4.11	15.82	-51.32	Industrials
S&P Global Inc	3.71	19.53	21.16	Financial Services
Adobe Inc	3.62	23.15	31.99	Technology
Facebook Inc A	3.52	26.67	10.63	Communication Svc
Intuit Inc	3.25	29.91	13.48	Technology
SAP SE	2.90	32.81	4.64	Technology
Anthem Inc	2.81	35.63	-12.30	Healthcare
Kering SA	2.70	38.33	-15.88	Consumer Cyclical

Total Holdings 70

⊕ Increase ⊕ Decrease
★ New to Portfolio



Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Performance: The fund has finished in the World Large Stock 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 3.25 years.

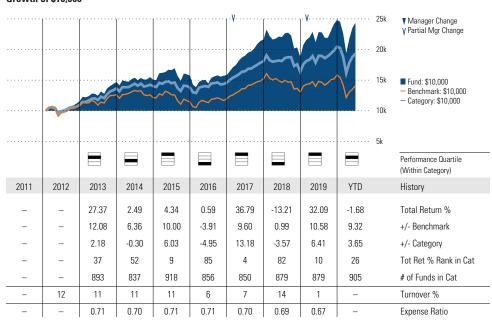
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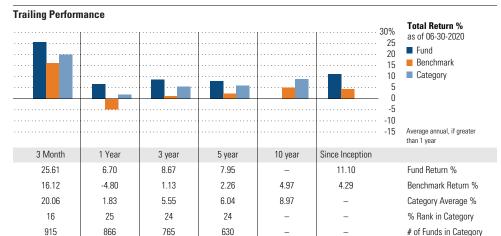
Net Expense: The fund's expense ratio of 0.67 is 39.64% lower than the World Large Stock category average.

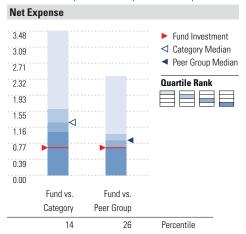
Morningstar Investment Management LLC Analysis

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Growth of \$10,000







161/623 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 Metrics			
	Fund	Bmark	Cat
Alpha	7.44	_	4.63
Beta	1.13	_	0.97
R-Squared	88.18	_	86.76
Standard Deviation	19.23	15.94	16.59
Sharpe Ratio	0.44	0.05	0.32
Tracking Error	6.94	_	6.22
Information Ratio	1.08	_	0.73
Up Capture Ratio	129.38	_	103.86
Down Capture Ratio	96.04	_	83.11

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.96	15.22	17.26
Price/Book Ratio	1.99	1.58	2.15
Geom Avg Mkt Cap \$B	34.93	30.69	39.85
ROE	15.97	15.65	18.92



130/935

Invesco Oppenheimer Global R6 OGLIX

Morningstar Category World Large Stock

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

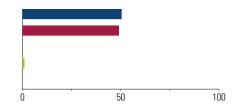
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16	20		Luigo
0	4	4	IVIIG
0	0	2	OI I G

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.01	0.93
Cash	0.79	2.70
Bonds	0.00	0.23
Non-US Stocks	48.90	42.39
US Stocks	50.31	53.76
Asset Class	Net %	Cat%

Jecl	tor Weighting as of 06-				n
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	32.80	39.31	33.85	
A.	Basic Materials	0.61	6.90	3.84	
4	Consumer Cyclical	13.05	10.20	11.25	
<u></u>	Financial Services	16.49	19.17	16.45	
b	Real Estate	2.65	3.04	2.31	
M	Sensitive	50.98	35.63	40.78	
	Communication Services	15.39	8.52	8.92	
•	Energy	0.00	5.37	3.04	
þ	Industrials	12.92	11.38	12.09	
3	Technology	22.67	10.36	16.73	
→	Defensive	16.21	25.03	25.38	
	Consumer Defensive	3.10	10.62	8.69	
3	Healthcare	13.11	10.78	13.64	
	Utilities	0.00	3.63	3.05	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 06-30-2020



	Fund %	Cat %
Greater Asia	21.16	16.21
Japan	14.55	6.06
Australasia	0.00	0.94
Asia-4 Tigers	0.00	3.86
Asia-ex 4 Tigers	6.61	5.35
Not Classified	0.00	0.00

Americas	Fund % 51.29	Cat % 58.90	Greater Europe	Fund % 27.55	Cat % 24.88	Market Maturity	Fund %
North America	50.71	58.05	United Kingdom	3.39	6.41	Developed Markets	92.81
Central/Latin	0.58	0.85	W euro-ex UK	24.16	17.80	Emerging Markets	7.19
			Emrgng Europe	0.00	0.28	Not Available	0.00
			Africa	0.00	0.39		

op 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc A	7.37	7.37	5.87	Communication Svc
LVMH Moet Hennessy Louis Vuitton SE	4.34	11.71	-5.72	Consumer Cyclical
Airbus SE	4.11	15.82	-51.32	Industrials
S&P Global Inc	3.71	19.53	21.16	Financial Services
Adobe Inc	3.62	23.15	31.99	Technology
Facebook Inc A	3.52	26.67	10.63	Communication Svc
Intuit Inc	3.25	29.91	13.48	Technology
SAP SE	2.90	32.81	4.64	Technology
Anthem Inc	2.81	35.63	-12.30	Healthcare
Kering SA	2.70	38.33	-15.88	Consumer Cyclical

Total Holdings 70

⊕ Increase ⊕ Decrease
★ New to Portfolio



Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Matthew Eagan since 09-2006 Elaine Stokes since 09-2006 Brian Kennedy since 02-2013

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 5 of the 6 years it's been in existence.

Management: The fund's management has been in place for 13.76 years.

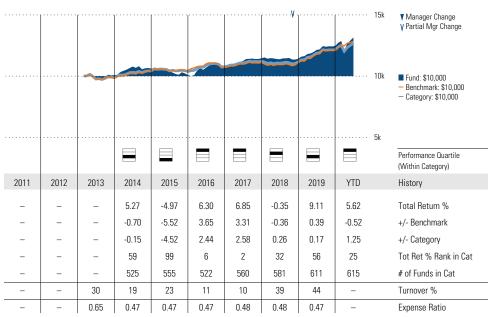
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.46 is 41.03% lower than the Intermediate Core-Plus 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

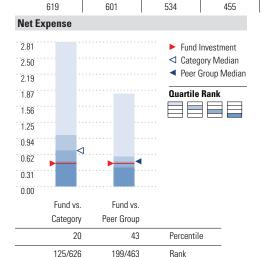


Trailing Performance Total Return % as of 06-30-2020 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 8.62 8.37 5.38 4.84 3.74 2.90 8.74 5.32 4.30 3.82 7.36 Benchmark Return % 6 83 4 58

3 98

8

4.16



24

18

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

3-1 cai ilisk Mcaics			
	Fund	Bmark	Cat
Alpha	0.41	_	-0.57
Beta	0.95	_	0.99
R-Squared	35.43	_	60.82
Standard Deviation	5.21	3.27	4.37
Sharpe Ratio	0.71	1.09	0.72
Tracking Error	4.19	_	2.81
Information Ratio	0.01	_	-0.24
Up Capture Ratio	105.37	_	101.22
Down Capture Ratio	115.88	-	134.96

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.29	4.43	_
Avg Eff Maturity	4.75	_	_



Category Average %

% Rank in Category

of Funds in Category

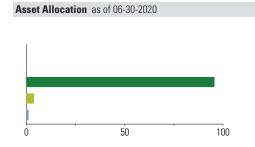
5 54

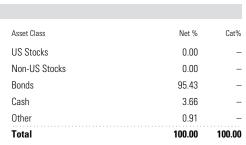
4

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category Morningstar Index Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD







Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.00	3.53	_
AA	0.07	74.59	-
A	19.92	10.82	_
BBB	19.64	8.32	_
BB	4.56	0.28	_
В	0.52	0.00	_
Below B	0.47	0.00	-
Not Rated	6.81	2.46	-

Sector Weighting as of 06-3	30-2020													
	Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] C	ategory	Avera	ge			
Government	19.13	44.03	-											
Treasury	19.13	34.51	-			- :					*			
Inflation – Protected	0.00	0.00	-	ĺ										
Agency/Quasi Agency	0.00	8.36	_	į		7								
Other Government Related	0.00	1.16	_	*										
Corporate	49.98	20.08	-											
Corporate Bond	49.07	19.42	-					7						
Bank Loan	0.00	0.64	_											
Convertible	0.66	0.00	_	į										
Preferred	0.25	0.02	_	i						į				
Securitized	27.04	29.67	-											
Agency MBS Pass-Through	0.00	27.43	_	Ĺ						•				
Agency MBS ARM	0.00	0.19	_	ľ										
Agency MBS CM0	0.00	0.00	_	Ĺ										
Non-Agency Residential MBS	1.08	0.42	_	Ĭ.										
Commercial MBS	0.87	1.61	_	•										
Asset-Backed	25.09	0.02	_											
Covered Bond	0.00	0.00	_	Ĭ <u>.</u>										
Municipal	0.18	0.76	-	ı'										
Cash & Equivalents	3.66	5.48	-		• [
Other	0.00	0.00	-	ĺ										
				0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 3%	08-2048	5.00	5.00	_
United States Treasury Notes 2.38%	05-2029	3.28	8.28	_
United States Treasury Notes 1.5%	10-2021	3.06	11.34	_
United States Treasury Bonds 3%	02-2049	2.66	14.00	_
United States Treasury Notes 1.62%	08-2029	1.69	15.69	_
Textron Inc. 5.95%	09-2021	1.52	17.21	_
JPMorgan Chase & Co. 4.12%	12-2026	1.44	18.65	_
AT&T Inc 4.3%	02-2030	1.28	19.93	_
United States Treasury Notes 1.5%	11-2021	1.23	21.16	_
ArcelorMittal S.A. 6.75%	03-2041	1.14	22.30	_

Total Holdings 411

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

Quantitative Screens

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

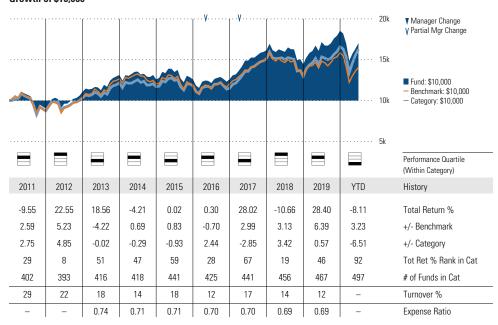
Management: The fund's management has been in place for 10.75 years.

Net Expense: The fund's expense ratio of 0.7 is 36.36% lower than the Foreign Large Growth category average.

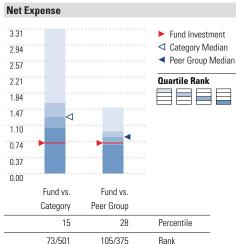
Morningstar Investment Management LLC Analysis

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







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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.70	_	5.28
Beta	0.92	_	0.99
R-Squared	96.26	_	_
Standard Deviation	14.29	15.17	16.07
Sharpe Ratio	0.27	0.02	0.32
Tracking Error	3.00	_	5.70
Information Ratio	1.26	_	0.92
Up Capture Ratio	101.78	_	108.68
Down Capture Ratio	83.75	_	83.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.71	16.19	17.86
Price/Book Ratio	2.08	1.58	2.37
Geom Avg Mkt Cap \$B	36.95	35.93	31.37
ROE	20.23	15.50	19.30



Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Cat%

7.26

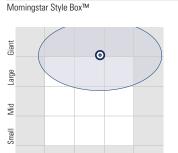
89.93

0.02

2.57

0.21

Style Analysis as of 06-30-2020



Deep-Val Core-Val Blend Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

16	43	35	Large
3	3	1	Mid
0	0	0	Small

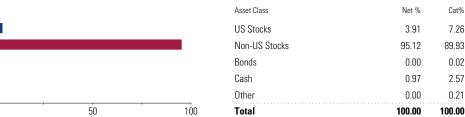
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

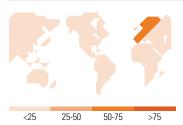


Asset Allocation as of 06-30-2020



Sec	ctor Weighting as of 06-3	30-2020											
		Fund	Bmark	Cat	Fund	▼	Benchma	ark [] C	ategory	Average		,	
<u></u>	Cyclical	28.51	35.80	32.98									
A.	Basic Materials	7.60	6.63	4.74			Ė						
A	Consumer Cyclical	6.80	9.50	11.26									
,	Financial Services	14.11	16.40	16.04									
fi	Real Estate	0.00	3.27	0.94	i 🛭 🍐								
W	Sensitive	33.80	32.78	40.00								<u> </u>	
d	Communication Services	3.23	6.50	7.31		<u></u>							
•	Energy	2.56	4.22	2.11		Y :							
Ф	Industrials	17.06	14.15	14.51									
	Technology	10.95	7.91	16.07			7	[
→	Defensive	37.69	31.41	27.03				•					
Ħ	Consumer Defensive	16.82	12.64	12.05									
+	Healthcare	19.67	14.70	13.65									
•	Utilities	1.20	4.07	1.33									
					0%	5	10	15	20	25	30	35	

World Regions % Equity 06-30-2020



Greater Asia	Fund % 25.12	Cat % 32.33
Japan	15.39	13.97
Australasia	0.00	1.99
Asia-4 Tigers	5.77	6.56
Asia-ex 4 Tigers	3.96	9.81
Not Classified	0.00	0.00

Americas	Fund % 7.59	Cat % 12.99	Greater Europe	Fund % 67.29	Cat % 54.68	Market Maturity	Fund %
North America Central/Latin	7.18 0.41	11.17 1.82	United Kingdom W euro-ex UK	11.97 55.32	11.67 41.89	Developed Markets Emerging Markets	95.63 4.37
			Emrgng Europe Africa	0.00 0.00	0.40 0.72	Not Available	0.00

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
N. d. OA	4.00	4.00	0.00	0 0 0
Nestle SA	4.06	4.06	0.02	Consumer Defensive
Roche Holding AG Dividend Right Cert.	3.48	7.54	6.39	Healthcare
Schneider Electric SE	3.13	10.68	34.57	Industrials
Air Liquide SA	2.87	13.54	3.00	Basic Materials
AIA Group Ltd	2.82	16.36	-12.13	Financial Services
Hoya Corp	2.57	18.93	-0.72	Healthcare
SAP SE	2.57	21.50	_	Technology
Olympus Corp	2.37	23.87	24.07	Healthcare
Experian PLC	2.13	25.99	4.49	Industrials
Amadeus IT Group SA A	2.08	28.07	-35.52	Technology

Total Holdings 81

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

Quantitative Screens

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

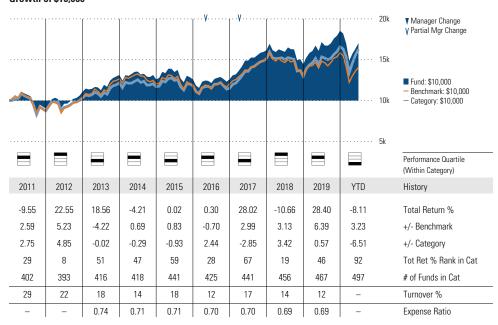
Management: The fund's management has been in place for 10.75 years.

Net Expense: The fund's expense ratio of 0.7 is 36.36% lower than the Foreign Large Growth category average.

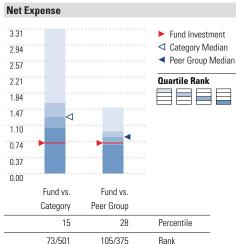
Morningstar Investment Management LLC Analysis

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







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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.70	_	5.28
Beta	0.92	_	0.99
R-Squared	96.26	_	_
Standard Deviation	14.29	15.17	16.07
Sharpe Ratio	0.27	0.02	0.32
Tracking Error	3.00	_	5.70
Information Ratio	1.26	_	0.92
Up Capture Ratio	101.78	_	108.68
Down Capture Ratio	83.75	_	83.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.71	16.19	17.86
Price/Book Ratio	2.08	1.58	2.37
Geom Avg Mkt Cap \$B	36.95	35.93	31.37
ROE	20.23	15.50	19.30



Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Cat%

7.26

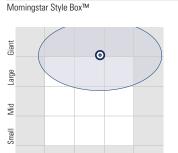
89.93

0.02

2.57

0.21

Style Analysis as of 06-30-2020



Deep-Val Core-Val Blend Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

16	43	35	Large
3	3	1	Mid
0	0	0	Small

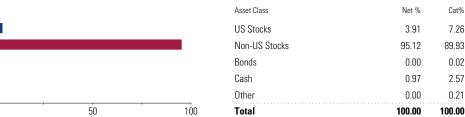
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

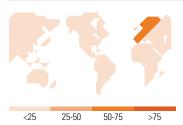


Asset Allocation as of 06-30-2020



Sec	ctor Weighting as of 06-3	30-2020											
		Fund	Bmark	Cat	Fund	▼	Benchma	ark [] C	ategory	Average		,	
<u></u>	Cyclical	28.51	35.80	32.98									
A.	Basic Materials	7.60	6.63	4.74			Ė						
A	Consumer Cyclical	6.80	9.50	11.26									
,	Financial Services	14.11	16.40	16.04									
fi	Real Estate	0.00	3.27	0.94	i 🛭 🍐								
W	Sensitive	33.80	32.78	40.00								<u> </u>	
d	Communication Services	3.23	6.50	7.31		<u></u>							
•	Energy	2.56	4.22	2.11		Y :							
Ф	Industrials	17.06	14.15	14.51									
	Technology	10.95	7.91	16.07			7	[
→	Defensive	37.69	31.41	27.03				•					
Ħ	Consumer Defensive	16.82	12.64	12.05									
+	Healthcare	19.67	14.70	13.65									
•	Utilities	1.20	4.07	1.33									
					0%	5	10	15	20	25	30	35	

World Regions % Equity 06-30-2020



Greater Asia	Fund % 25.12	Cat % 32.33
Japan	15.39	13.97
Australasia	0.00	1.99
Asia-4 Tigers	5.77	6.56
Asia-ex 4 Tigers	3.96	9.81
Not Classified	0.00	0.00

Americas	Fund % 7.59	Cat % 12.99	Greater Europe	Fund % 67.29	Cat % 54.68	Market Maturity	Fund %
North America Central/Latin	7.18 0.41	11.17 1.82	United Kingdom W euro-ex UK	11.97 55.32	11.67 41.89	Developed Markets Emerging Markets	95.63 4.37
			Emrgng Europe Africa	0.00 0.00	0.40 0.72	Not Available	0.00

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
N. d. OA	4.00	4.00	0.00	0 0 0
Nestle SA	4.06	4.06	0.02	Consumer Defensive
Roche Holding AG Dividend Right Cert.	3.48	7.54	6.39	Healthcare
Schneider Electric SE	3.13	10.68	34.57	Industrials
Air Liquide SA	2.87	13.54	3.00	Basic Materials
AIA Group Ltd	2.82	16.36	-12.13	Financial Services
Hoya Corp	2.57	18.93	-0.72	Healthcare
SAP SE	2.57	21.50	_	Technology
Olympus Corp	2.37	23.87	24.07	Healthcare
Experian PLC	2.13	25.99	4.49	Industrials
Amadeus IT Group SA A	2.08	28.07	-35.52	Technology

Total Holdings 81

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.5 years.

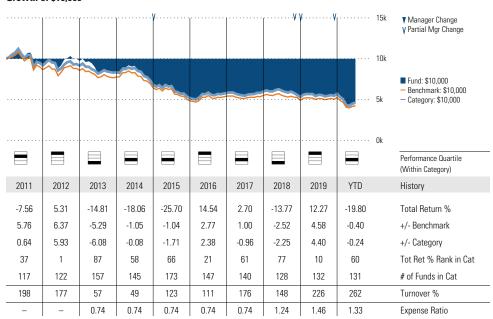
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.46 is 28.07% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

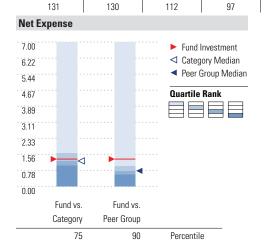
This fund fails the expense screen. However, that failure is due to a new fee calculation methodology that incorporates costs that are not an additional charge to shareholders. As a result, we do not regard the failure as significant.

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 year 5 year 11.96 -17.22-5.48 -7.35 -4.82 1.17 Fund Return % 5.08 -17.38 -6.14 -7.69 -5.82 1.11 Benchmark Return % -17 45 -5 52 -6 N8 7 14 -7 27 Category Average % 12 53 39 58 29 % Rank in Category

49



	100/133	73/82	Rank						
Peer group is a subset of the category and includes funds with the									
same management style (active vs. passive) and similar share class									
character	istics								

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.43	-	1.84
Beta	1.23	_	1.13
R-Squared	95.50	_	84.72
Standard Deviation	15.86	12.64	15.68
Sharpe Ratio	-0.38	-0.57	-0.42
Tracking Error	4.41	_	6.72
Information Ratio	0.15	_	0.03
Up Capture Ratio	121.48	-	118.44
Down Capture Ratio	110.50	-	109.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	17.61
Price/Book Ratio	1.51	_	2.09
Geom Avg Mkt Cap \$B	20.09	-	34.02
ROE	16.78	-	11.39



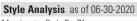
of Funds in Category

PIMCO Commodity Real Ret Strat Instl PCRIX

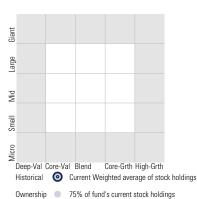
Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



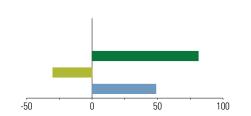


Equity

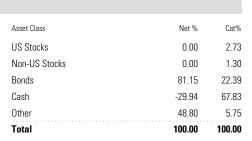


Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2020



Sec	ctor Weighting as of 06-3	30-2020											
		Fund	Bmark	Cat	Fund	▼ Be	enchmark	[] Cate	gory A	verage			
Դ	Cyclical	64.28	-	31.01									
A.	Basic Materials	7.14	_	3.53									
A	Consumer Cyclical	7.14	_	12.76									
,	Financial Services	14.29	_	14.72			0						
fi	Real Estate	35.71	_	0.00									
W	Sensitive	28.57	-	41.59						0			
	Communication Services	7.14	_	6.43)							
ð	Energy	0.00	_	4.50	į [
Ф	Industrials	7.14	_	16.65									
	Technology	14.29	_	14.01									
→	Defensive	7.14	-	27.41									
=	Consumer Defensive	7.14	_	8.32		J []							
+	Healthcare	0.00	_	14.01									
•	Utilities	0.00	_	5.08									
					0% 5	10	15 20	25 30	35	40 45	50	55	60 6

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	27.77	27.77	_	_
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	20.39	48.16	_	-
─ United States Treasury Notes 0.12%	20.17	68.33	_	-
Offset: Unsettled Trades	16.63	84.96	_	-
** CashOffSet	15.01	99.97	-	_
⊕ Federal National Mortgage Association 4%	10.63	110.60	_	_
⊕ Trs R 2.26/912828k33 Myc	10.58	121.18	_	_
⊕ US Treasury Bond Future Mar 20	10.41	131.59	_	_
⊕ United States Treasury Bonds 2.38%	8.73	140.32	_	_
⊕ U S Tips Rev Repo	8.72	149.04	-	_
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	_	_
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	_	_
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	_	_
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	_	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	_	_

Total Holdings 863

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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.

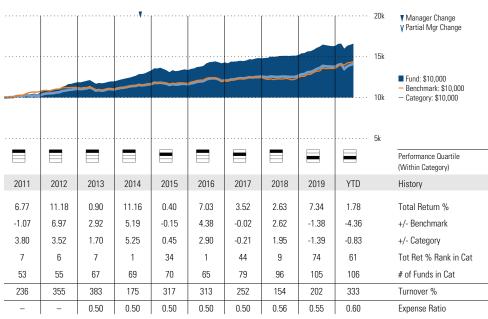
Style Consistency is not calculated for Fixed Income funds.

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

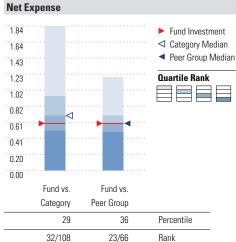
Morningstar Investment Management LLC Analysis

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.









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- 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	_	_



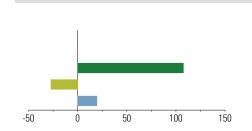
PIMCO International Bond (USD-Hdg) Instl PFORX

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

Performance: The fund has finished in the Inflation-Protected 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.

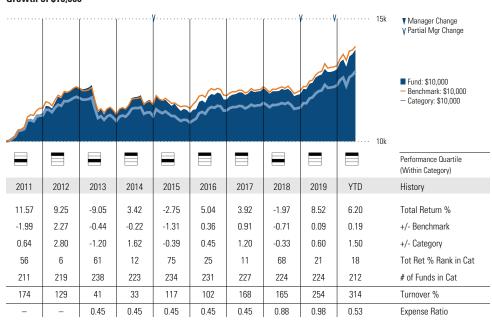
Style Consistency is not calculated for Fixed Income funds.

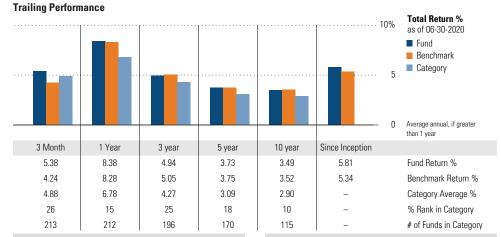
× Net Expense: The fund's expense ratio of 0.98 is 40% higher than the Inflation-Protected Bond category average.

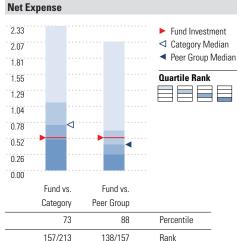
Morningstar Investment Management LLC Analysis

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







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 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

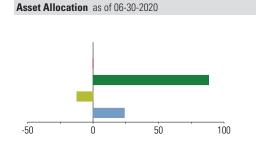
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	-	7.67

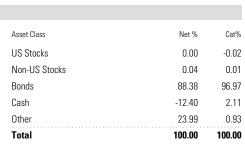


PIMCO Real Return Instl PRRIX

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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

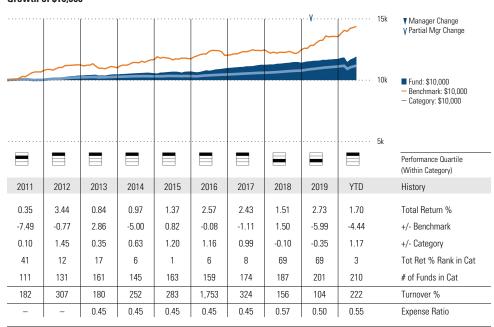
Style Consistency is not calculated for Fixed Income funds.

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

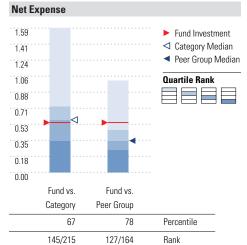
Morningstar Investment Management LLC Analysis

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







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

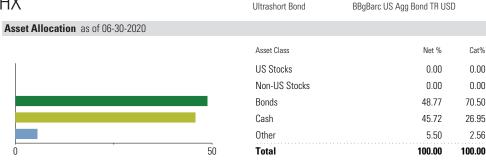
3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.73	_	1.07
Beta	0.12	_	0.16
R-Squared	2.66	-	12.45
Standard Deviation	2.37	3.27	1.80
Sharpe Ratio	0.28	1.09	0.17
Tracking Error	3.71	-	3.39
Information Ratio	-0.80	-	-1.02
Up Capture Ratio	31.12	-	29.39
Down Capture Ratio	-1.97	-	11.57

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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

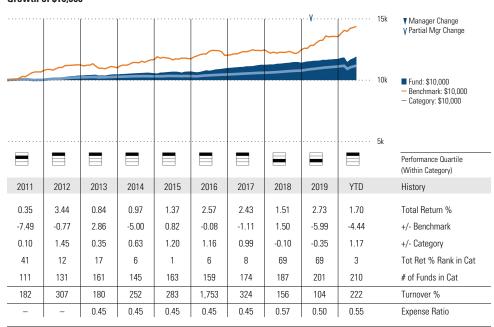
Style Consistency is not calculated for Fixed Income funds.

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

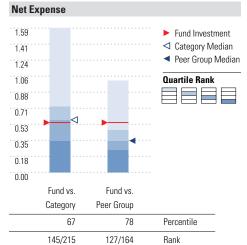
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
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Growth of \$10,000







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

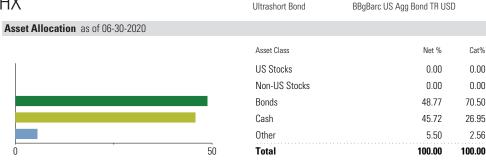
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Portfolio Metrics			
	Fund	Bmark	Cat
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Avg Eff Maturity	0.67	_	1.41



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

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Morningstar Category

Morningstar Index

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Other Government Related	19.75	1.16	3.63									
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Agency MBS ARM	0.02	0.19	0.41	Ú								
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Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
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⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	_
Offset: Unsettled Trades	_	11.56	151.09	_
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Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	_

Total Holdings 1373

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

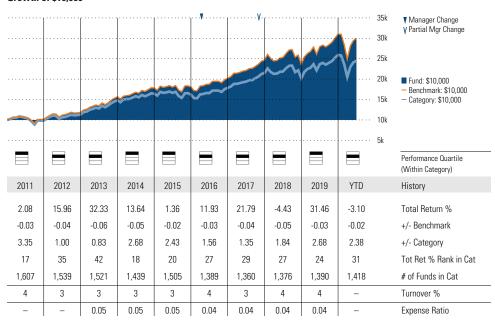
Quantitative Screens

- 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

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

Quantitative Screens

Performance: The fund has finished in the Foreign 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 7.36 years.

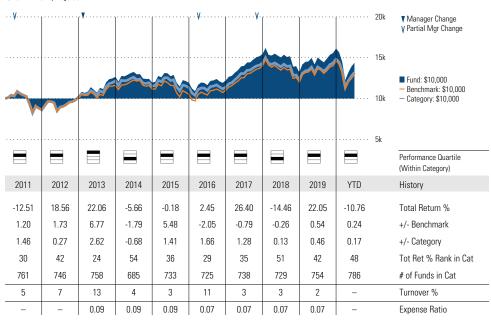
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign 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

Up Capture Ratio

Down Capture Ratio

Net Expense 4.28 Fund Investment Category Median Peer Group Median 3.33 2.85 Quartile Rank 2.38 1.90 1.43 0.95 U UU Fund vs Fund vs Peer Group Category 27 Percentile

66/246 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	-0.21	_	-0.64
Beta	1.00	_	0.99
R-Squared	97.79	_	95.20
Standard Deviation	16.19	15.94	16.20
Sharpe Ratio	0.03	0.05	0.01
Tracking Error	2.41	_	3.71
Information Ratio	-0.11	_	-0.20

98.27

99.43

95.76

99.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	15.22	15.82
Price/Book Ratio	1.50	1.58	1.72
Geom Avg Mkt Cap \$B	30.79	30.69	38.15
ROE	15.01	15.65	17.00



30/797

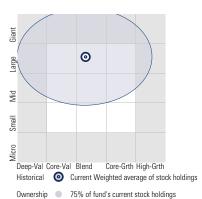
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

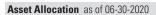
Equity

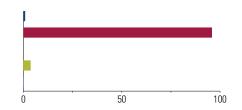
29	26	17	Large
8	6	7	Mid
3	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	0.70	3.37
Non-US Stocks	95.78	93.46
Bonds	0.00	0.97
Cash	3.49	0.53
Other	0.03	1.66
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	 Benchmark 	Cate	gory A	verage		
b	Cyclical	37.18	39.31	38.31							
ů.	Basic Materials	7.41	6.90	6.76							
	Consumer Cyclical	9.51	10.20	10.34							
<u></u>	Financial Services	16.55	19.17	18.47							
b	Real Estate	3.71	3.04	2.74							
M	Sensitive	35.23	35.63	36.04							
	Communication Services	6.06	8.52	7.06							
	Energy	4.70	5.37	4.78							
ž	Industrials	14.76	11.38	14.61		:	0				
1	Technology	9.71	10.36	9.59							
→	Defensive	27.61	25.03	25.66							
=	Consumer Defensive	11.19	10.62	10.63							
ř	Healthcare	12.56	10.78	11.91							
2	Utilities	3.86	3.63	3.12							

World Regions % Equity 06-30-2020



	Fund %	Cat %
Greater Asia	37.90	36.85
Japan	23.83	20.13
Australasia	5.49	4.93
Asia-4 Tigers	8.20	6.65
Asia-ex 4 Tigers	0.38	5.14
Not Classified	0.00	0.00

Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
0.01	0.90	W euro-ex UK	38.90	40.46	Emerging Markets	0.93
		Emrgng Europe	0.53	0.44	Not Available	0.00
		Africa	0.54	0.63		
	9.09 9.08	9.09 7.21 9.08 6.31	9.09 7.21 Greater Europe 9.08 6.31 United Kingdom 0.01 0.90 W euro-ex UK Emrgng Europe	9.09 7.21 Greater Europe 53.02 9.08 6.31 United Kingdom 13.05 0.01 0.90 W euro-ex UK 38.90 Emrgng Europe 0.53	9.09 7.21 Greater Europe 53.02 55.95 9.08 6.31 United Kingdom 13.05 14.42 0.01 0.90 W euro-ex UK 38.90 40.46 Emrgng Europe 0.53 0.44	9.09 7.21 Greater Europe 53.02 55.95 Market Maturity 9.08 6.31 United Kingdom 13.05 14.42 Developed Markets 0.01 0.90 W euro-ex UK 38.90 40.46 Emerging Markets Emrgng Europe 0.53 0.44 Not Available

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.42	3.42	_	_
○ Nestle SA	1.92	5.35	2.54	Consumer Defensive
	1.45	6.80	6.39	Healthcare
⊕ Novartis AG	1.14	7.94	-7.11	Healthcare
	1.12	9.06	-	Technology
⊙ Toyota Motor Corp	0.96	10.02	-10.79	Consumer Cyclical
	0.76	10.79	12.63	Healthcare
→ HSBC Holdings PLC	0.74	11.52	-36.04	Financial Services
	0.70	12.23	-10.47	Financial Services
⇒ SAP SE	0.70	12.93	4.64	Technology

Total Holdings 3924

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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Sandy Nairn since 05-2008 Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Krishna since 08-2012

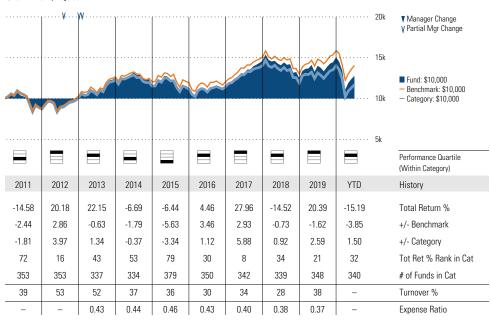
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value 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 12.13 years.
- \times *Style:* The fund has landed in its primary style box Large Value 36.36 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 65.42% lower than the Foreign Large Value category average.

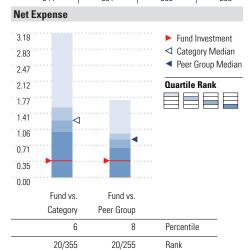
Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

Growth of \$10,000







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 Wietrics			
	Fund	Bmark	Cat
Alpha	-1.47	_	-4.05
Beta	1.09	_	1.10
R-Squared	96.61	_	93.37
Standard Deviation	16.78	15.17	17.30
Sharpe Ratio	-0.06	0.02	-0.20
Tracking Error	3.36	_	4.86
Information Ratio	-0.47	_	-0.91
Up Capture Ratio	102.23	_	97.06
Down Capture Ratio	109.96	_	117.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	16.19	14.35
Price/Book Ratio	1.35	1.58	1.42
Geom Avg Mkt Cap \$B	33.22	35.93	39.24
ROE	15.10	15.50	14.08

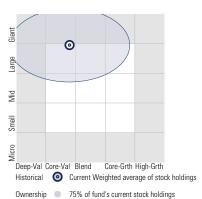


Vanguard International Value Inv VTRIX

Morningstar Category Morningstar Index Foreign Large Value MSCI EAFE NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

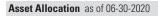
Equity

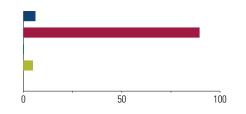
-quit,			
42	31	16	Large
8	1	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

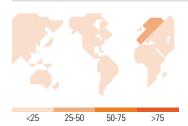




Total	100.00	100.00
Other	0.00	0.08
Cash	4.61	2.27
Bonds	0.01	0.22
Non-US Stocks	89.46	95.05
US Stocks	5.92	2.38
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3			_	-				По					
		Fund	Bmark	Cat	Fund	d	Bench	ımark	Categ	ory Ave	rage	,		
Դ	Cyclical	33.27	35.80	42.58										
Å.	Basic Materials	3.72	6.63	8.33		• '								
A	Consumer Cyclical	6.61	9.50	9.37			ď							
P	Financial Services	22.17	16.40	22.84				- : '						
俞	Real Estate	0.77	3.27	2.04		1								
W	Sensitive	44.88	32.78	36.49										
	Communication Services	11.29	6.50	8.23										
•	Energy	6.93	4.22	7.95		•		_:						
Ф	Industrials	10.82	14.15	13.93										
	Technology	15.84	7.91	6.38			•							
—	Defensive	21.85	31.41	20.92				_						
Ħ	Consumer Defensive	5.52	12.64	7.34				'						
+	Healthcare	13.68	14.70	10.26				_ `						
•	Utilities	2.65	4.07	3.32		1								
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 06-30-2020



Greater Asia	Fund % 37.88	Cat % 32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America Central/Latin	6.32 1.31	5.99 0.67	United Kingdom W euro-ex UK	16.11 37.45	19.56 40.00	Developed Markets Emerging Markets	89.21 10.79
Central/Latin	1.31	0.07	Emrgng Europe Africa	0.41 0.53	0.52 0.37	Not Available	0.00

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Market Liquidity Inv	4.52	4.52	_	_
⊕ Sanofi SA	2.46	6.98	4.66	Healthcare
○ Novartis AG	2.27	9.26	-7.11	Healthcare
	2.14	11.40	_	Technology
Royal Dutch Shell PLC Class A	1.86	13.26	-40.22	Energy
⊕ Tesco PLC	1.69	14.95	-8.07	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	-25.36	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	17.50	Healthcare
○ Vodafone Group PLC	1.41	19.38	-9.44	Communication Svc
	1.40	20.79	_	Financial Services

Total Holdings 153

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Equity

Portfolio Manager(s)

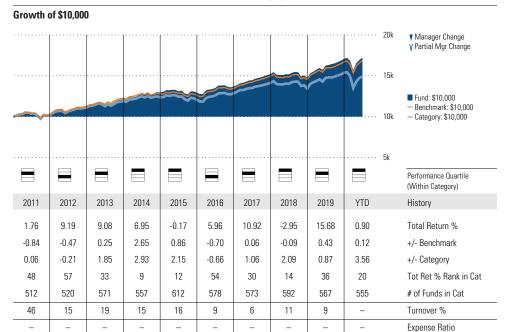
Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation-30% to 50% 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 25.77 years.
- Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Allocation--30% to 50% Equity category average.

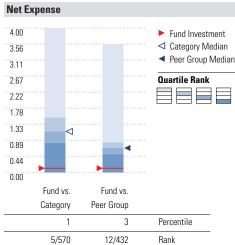
Morningstar Investment Management LLC Analysis

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



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

	Fund	Bmark	Cat
Alpha	0.12	_	-3.20
Beta	1.00	_	1.21
R-Squared	99.11	_	92.09
Standard Deviation	7.07	7.04	8.92
Sharpe Ratio	0.62	0.61	0.29
Tracking Error	0.67	_	3.13
Information Ratio	0.18	_	-0.71
Up Capture Ratio	98.63	_	99.08
Down Capture Ratio	95.57	-	131.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	17.27	18.06
Price/Book Ratio	2.19	2.06	2.35
Avg Eff Duration	6.77	5.89	4.21

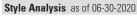


Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

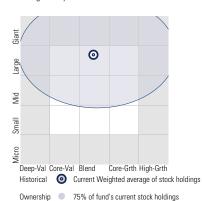
Morningstar Category Allocation--30% to 50% **Morningstar Index**

Morningstar Mod Con Tgt Risk TR USD

Equity



Morningstar Style Box™



Asset Allocation as of 06-30-2020



Style Breakdown

Weight %

>50 25-50 10-25 0-10

Equity				Fixed Income			Quali
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	

ality		

Sec	ctor Weighting as of 06-3	30-2020												
		Fund	Bmark	Cat	Fun	d	▼ Benc	hmark	Cate	gory Ave	rage			
Դ	Cyclical	35.92	36.81	35.13										
A	Basic Materials	4.31	4.54	3.31										
A	Consumer Cyclical	10.42	9.29	9.02										
P	Financial Services	16.88	16.11	14.93										
命	Real Estate	4.31	6.87	7.87										
W	Sensitive	40.63	36.61	39.19										
	Communication Services	8.87	7.40	8.31										
	Energy	4.28	3.93	4.57										
Ф	Industrials	11.13	11.21	9.92										
	Technology	16.35	14.07	16.39						1				
→	Defensive	23.46	26.58	25.67										
Ħ	Consumer Defensive	7.75	9.22	7.76			[]							
٠	Healthcare	12.29	12.97	13.93				• [
•	Utilities	3.42	4.39	3.98		[]								
					0%	5	10	15	20	25	30	35	40	45

100

Top 5 Holdings as of 06-30-2020 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector igodot Vanguard Total Bond Market II ldx Inv 42.17 42.17 Yanguard Total Stock Mkt Idx Inv 23.92 66.09 Vanguard Total Intl Bd Idx Investor 17.68 83.77 Vanguard Total Intl Stock Index Inv 16.23 100.00 ① Cmt Market Liquidity Rate 0.00 100.00

Total Holdings 5

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Portfolio Manager(s)

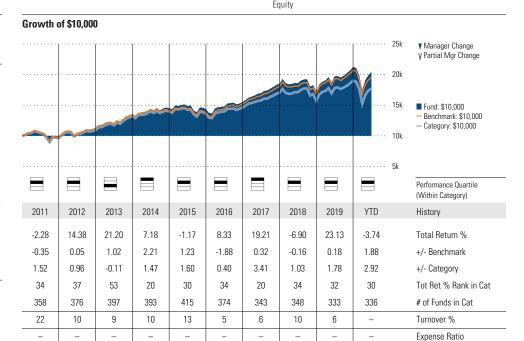
Management Team since 09-1994

Quantitative Screens

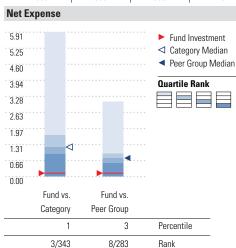
- Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.77 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.14 is 87.39% lower than the Allocation--70% to 85% 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.







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

	Fund	Bmark	Cat
Alpha	0.58	_	-1.55
Beta	1.00	_	1.03
R-Squared	99.68	_	95.94
Standard Deviation	13.50	13.54	14.28
Sharpe Ratio	0.40	0.36	0.26
Tracking Error	0.77	_	3.08
Information Ratio	0.77	_	-0.44
Up Capture Ratio	101.03	_	96.07
Down Capture Ratio	97.60	_	104.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.58	17.22	17.92
Price/Book Ratio	2.16	2.03	2.23
Avg Eff Duration	6.75	6.01	4.95



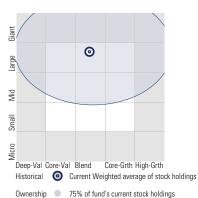
Vanguard LifeStrategy Growth Inv VASGX

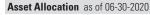
Morningstar Category Allocation--70% to 85% Morningstar Index

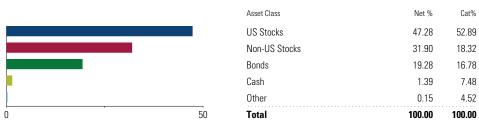
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™









Style Breakdown

Equity				Fixed Ir	Quality			
	26	26	21	Large				High
	8	6	6	Mid				Mid
	3	2	2	Small				Low
	Value	Blend	Growth		Ltd	Mod	Ext	•

>50 25-50 10-25 0-10

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	48.11	48.11	_	_
	_	32.22	80.33	_	_
Ovanguard Total Bond Market II ldx Inv	_	14.04	94.37	_	_
Ovanguard Total Intl Bd Idx Investor	_	5.63	100.00	_	_
Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity 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 25.77 years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.54% lower than the Allocation--15% to 30% Equity
 category average.

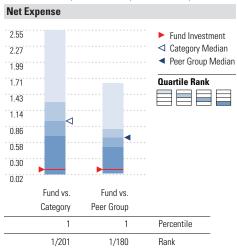
Morningstar Investment Management LLC Analysis

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



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

	Fund	Bmark	Cat
Alpha	3.31	_	0.15
Beta	0.36	_	0.58
R-Squared	74.47	_	83.50
Standard Deviation	4.30	10.18	6.42
Sharpe Ratio	0.91	0.45	0.37
Tracking Error	6.82	_	5.22
Information Ratio	-0.04	_	-0.47
Up Capture Ratio	44.44	_	51.82
Down Capture Ratio	16.06	_	46.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.25	-
Price/Book Ratio	2.19	2.05	-
Avg Eff Duration	6.78	5.98	4.50



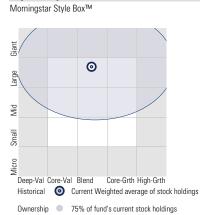
Vanguard LifeStrategy Income Inv VASIX

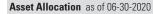
Morningstar Category Allocation--15% to 30%

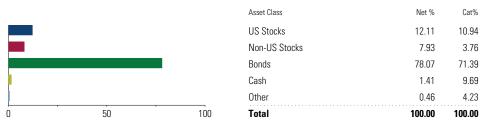
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2020

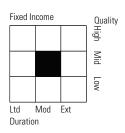






Style Breakdown

Equity 21 Mid6 6 Smal



3	2	2	
/alue	Blend	Growth	



	Fund	Bmark	Cat
• Cyclical	35.80	39.14	38.36
Basic Materials	4.25	4.46	3.02
Consumer Cyclical	10.40	9.69	7.98
Financial Services	16.85	17.11	14.35
Real Estate	4.30	7.88	13.01
 Sensitive 	40.70	36.91	35.07
Communication Services	8.90	7.29	7.71
Energy	4.25	4.55	5.16
Industrials	11.10	11.34	8.99
Technology	16.45	13.73	13.21
→ Defensive	23.50	23.97	26.56
Consumer Defensive	7.75	8.25	6.57
Healthcare	12.35	11.61	11.94
Utilities	3.40	4.11	8.05

Top 5 Holdings as of 06-30-2020									
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector				
○ Vanguard Total Bond Market II ldx Inv	_	56.07	56.07	_	_				
○ Vanguard Total Intl Bd Idx Investor	-	23.60	79.67	_	-				
Vanguard Total Stock Mkt Idx Inv	-	12.32	91.99	_	_				
Vanguard Total Intl Stock Index Inv	_	8.01	100.00	-	_				
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_				

Total Holdings 5

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

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 25.77 years.

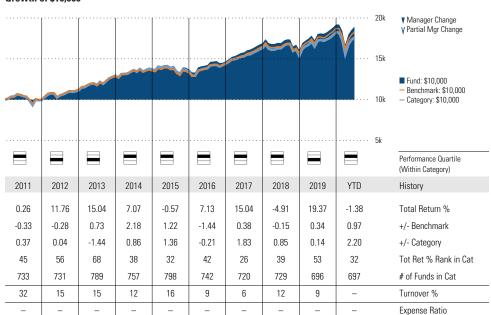
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 88.07% 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.









Net Expense 4.92 ► Fund Investment ✓ Category Median 4 37 Peer Group Median Quartile Rank 3.28 2.73 2.19 1 64 1.09 0.55 0.00 Fund vs. Fund vs. Peer Group Category Percentile

	5/717	18/605	Rank			
	Peer group is a subset of t	he category ar	nd includes fund	ds with the		
same management style (active vs. passive) and similar share cla						
	characteristics.					

Fund Bmark Cat Alpha 0.30 -1.10 1.00 1.09 R-Squared 99 57 95 26 Standard Deviation 10.25 10.18 11.35 Sharpe Ratio 0.48 0.45 0.37 Tracking Error 0.68 2.82

3-Year Risk Metrics

Information Ratio

Up Capture Ratio

Down Capture Ratio 97.58 111.51 **Portfolio Metrics**

0.50

100.46

Fund	Bmark	Cat
17.76	17.25	17.99
2.19	2.05	2.31
6.77	5.98	4.62
	17.76 2.19	17.76 17.25 2.19 2.05

-N 21

103.20

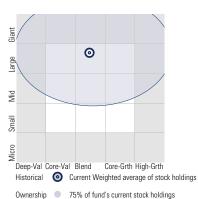
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

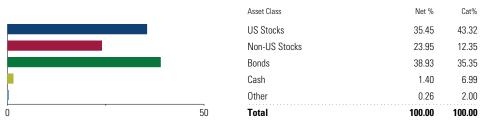
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™







Sector Weighting as of 06-30-2020Cat Fund Bmark Fund Դ Cyclical 35.89 39.14 32.53 A Basic Materials 4.29 4.46 3.27 Consumer Cyclical 10.42 9.69 9.48 Financial Services 16.87 15.88 侖 Real Estate 4.31 7 88 3 90 40.64 41.20 8.88 **Communication Services** 7 29 8.74 Energy 4.29 4.55 4.37 ₽ Industrials 11.11 11.34 10.61 Technology 16.36 13.73 17.48 Defensive 23.49 23.97 26.26 7.75 8.25 Consumer Defensive 7.70 Healthcare 12.31 11.61 14.89 Utilities 3.43 4.11 3.67 10 15 20 25 30 35 40 45

Style Breakdown

Equity			Fixed Income			Quality		
	26	26	21	Large				High
	8	6	6	Mid				Mid
	3	2	2	Small				Low
	Value	Blend	Growth		Ltd Duratio	Mod n	Ext	•

>50 25-50 10-25 0-10

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	36.07	36.07	_	_
Ovanguard Total Bond Market II Idx Inv	_	28.12	64.19	_	_
	_	24.19	88.38	_	_
Ovanguard Total Intl Bd Idx Investor	_	11.62	100.00	-	_
Cmt Market Liquidity Rate	_	0.00	100.00	-	_

Total Holdings 5

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013 Michael Johnson since 04-2016

Quantitative Screens

❷ Performance: The fund has finished in the Mid-Cap
Growth category's top three quartiles in 8 of the 8 years it's
been in existence.

Management: The fund's management has been in place for 7.36 years.

Net Expense: The fund's expense ratio of 0.07 is 93.81% lower than the Mid-Cap 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.



65

611

23

0.07

46

607

25

0.07

42

612

18

0.07

42

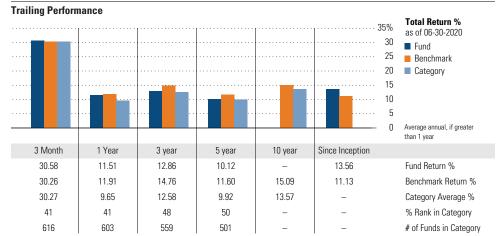
610

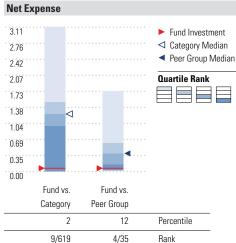
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





30

685

38

41

68

658

64

0.09

5

653

17

0.09

51

687

23

0.08

40

619

21

0.07

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 Wetrics			
	Fund	Bmark	Cat
Alpha	-1.28	_	-0.85
Beta	0.97	_	1.00
R-Squared	98.90	_	93.88
Standard Deviation	19.60	20.14	20.90
Sharpe Ratio	0.63	0.70	0.64
Tracking Error	2.15	_	5.13
Information Ratio	-0.88	_	-0.38
Up Capture Ratio	93.06	_	97.76
Down Capture Ratio	97.10	_	101.35

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33
ROE	18.67	21.26	18.42



Vanguard Mid-Cap Growth Index Admiral VMGMX

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

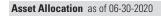
Equity

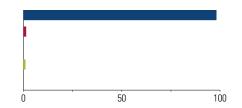
Large	26	14	0
Mid	37	20	3
Small	0	0	0

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Be	enchmark	[] Ca	tegory	Avera	age		
,	Cyclical	30.52	22.51	29.48				1					
1	Basic Materials	2.20	1.40	2.42									
•	Consumer Cyclical	9.74	12.86	13.45									
ì	Financial Services	6.04	4.36	9.00	.								
ì	Real Estate	12.54	3.89	4.61									
Ħ	Sensitive	49.61	55.25	48.27						-)	-
	Communication Services	5.88	4.78	4.39									
	Energy	3.98	0.73	1.15									
ŀ	Industrials	15.87	17.54	15.84			= ['						
l	Technology	23.88	32.20	26.89					· '				
-	Defensive	19.89	22.25	22.25									
	Consumer Defensive	3.53	5.51	3.19									
	Healthcare	16.17	16.74	18.46									
1	Utilities	0.19	0.00	0.60	0								

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Centene Corp	1.48	1.48	1.08	Healthcare
	1.43	2.92	24.01	Real Estate
⊖ TransDigm Group Inc	1.36	4.28	-21.06	Industrials
○ ONEOK Inc	1.32	5.60	-53.63	Energy
⊕ Amphenol Corp Class A	1.30	6.90	-11.01	Technology
☐ IHS Markit Ltd	1.30	8.20	0.65	Industrials
Waste Connections Inc	1.22	9.42	3.71	Industrials
⇒ Lululemon Athletica Inc	1.22	10.64	34.68	Consumer Cyclical
→ Verisk Analytics Inc	1.22	11.86	14.33	Industrials
Advanced Micro Devices Inc	1.21	13.08	14.72	Technology
DexCom Inc	1.21	14.29	85.33	Healthcare
⇒ Digital Realty Trust Inc	1.20	15.49	20.55	Real Estate
Twitter Inc	1.17	16.66	-7.05	Communication Svc
○ CoStar Group Inc	1.17	17.84	18.78	Real Estate
	1.16	19.00	10.11	Technology

Total Holdings 162



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 13.88 years.

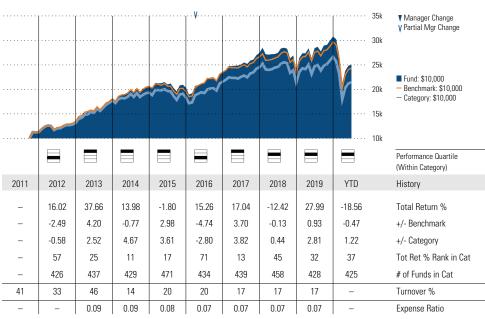
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 93.2% lower than the Mid-Cap 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.



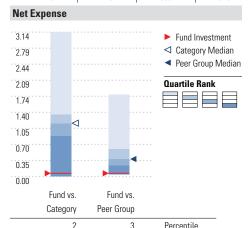


Trailing Performance



3-Year Risk Metrics

Down Capture Ratio



	8/429	1/36	Rank		
Peer group	is a subset of the o	ategory ar	nd includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characteris	etics				

Rank

	Fund	Bmark	Cat
Alpha	0.51	_	-1.03
Beta	0.99	_	1.02
R-Squared	99.23	_	96.57
Standard Deviation	21.16	21.22	22.04
Sharpe Ratio	0.03	0.01	-0.03
Tracking Error	1.86	_	4.46
Information Ratio	0.28	_	-0.22
Up Capture Ratio	100.84	_	100.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.51	18.90	17.75
Price/Book Ratio	2.00	1.81	1.74
Geom Avg Mkt Cap \$B	9.97	9.71	8.73
ROE	15.32	11.29	11.96

98.76

105.41



Vanguard Mid-Cap Value Index Admiral VMVAX

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

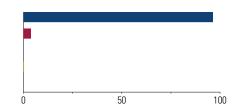
Equity

7	13	1	Large
46	30	4	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	0.30
Cash	0.12	2.22
Bonds	0.00	0.05
Non-US Stocks	3.62	5.26
US Stocks	96.26	92.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	47.47	45.06	45.33	
ů.	Basic Materials	6.76	5.61	4.75	
4	Consumer Cyclical	14.98	8.34	11.41	
P	Financial Services	18.67	16.32	20.60	
b	Real Estate	7.06	14.79	8.57	
M	Sensitive	26.94	27.14	32.47	
	Communication Services	5.23	4.07	3.21	
•	Energy	3.52	3.28	4.76	
\$	Industrials	7.88	10.83	14.90	
2	Technology	10.31	8.96	9.60	
+	Defensive	25.59	27.80	22.20	
=	Consumer Defensive	4.73	6.16	5.95	
۲	Healthcare	6.84	8.24	9.11	
?	Utilities	14.02	13.40	7.14	

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Newmont Corp	1.87	1.87	42.99	Basic Materials
	1.49	3.36	-3.59	Utilities
	1.45	4.81	-12.24	Technology
⊕ Eversource Energy	1.43	6.25	-0.78	Utilities
─ Willis Towers Watson PLC	1.25	7.49	-1.80	Financial Services
⇒ FirstEnergy Corp	1.23	8.72	-18.60	Utilities
	1.19	9.92	-20.14	Utilities
→ American Water Works Co Inc	1.14	11.06	5.58	Utilities
⇒ DTE Energy Co	1.09	12.15	-15.67	Utilities
⊖ Clorox Co	1.02	13.18	44.26	Consumer Defensive
	0.99	14.17	-7.10	Utilities
⇒ D.R. Horton Inc	0.95	15.13	5.78	Consumer Cyclical
⊖ Liberty Broadband Corp C	0.93	16.06	-1.42	Communication Svc
The Hartford Financial Services Group Inc	0.92	16.98	-35.49	Financial Services
Keysight Technologies Inc	0.91	17.89	-1.80	Technology

Total Holdings 201



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 15.51 years.

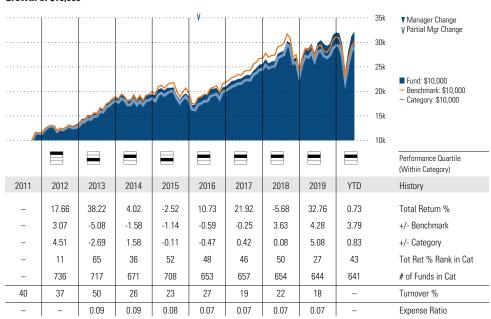
× Style: The fund has landed in its primary style box — Small Growth — 20 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.26% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.









3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio

Net Expense 4.01 Fund Investment Category Median 3.56 Peer Group Median 3.12 2.67 Quartile Rank 2.23 1.78 1.34 0.89 U UU Fund vs Fund vs Peer Group Category 19 Percentile

6/33 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	3.77	_	2.87
Beta	0.97	_	0.98
R-Squared	98.37	_	94.04
Standard Deviation	22.50	22.97	23.18
Sharpe Ratio	0.53	0.37	0.48
Tracking Error	2.94	_	5.56
Information Ratio	1.34	_	0.46

101.65

88.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.72	25.39
Price/Book Ratio	3.16	3.88	3.65
Geom Avg Mkt Cap \$B	2.95	1.66	2.80
ROE	10.39	10.22	9.63



101.65

92.04

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

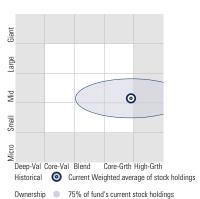
Small Growth

Morningstar Index

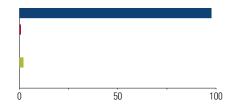
Russell 2000 Growth TR USD

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	0.32
Cash	1.87	2.60
Bonds	0.00	0.00
Non-US Stocks	0.56	3.38
US Stocks	97.57	93.70
Asset Class	Net %	Cat%

Style Breakdown

Equity

0 0 1	Large
5 17 44	Mid
2 9 21	Small

Value Blend Growth

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

		Fund	Bmark	Cat	Fund	i	▼ Ben	chmar	k [] C	ategory	Avera	ge		
b	Cyclical	27.21	20.84	25.83										
	Basic Materials	2.18	3.17	2.70		'								
-	Consumer Cyclical	10.49	7.34	10.10										
٥	Financial Services	4.59	5.97	9.40		_ '								
b	Real Estate	9.95	4.36	3.63										
NF	Sensitive	47.51	38.88	44.33									T:	
	Communication Services	4.78	2.70	2.64										
	Energy	2.14	0.29	1.21										
}	Industrials	11.91	17.92	17.75		ė								
3	Technology	28.68	17.97	22.73									-	
+	Defensive	25.30	40.27	29.84		Ţ								
÷	Consumer Defensive	2.67	4.56	4.95										
	Healthcare	21.92	33.86	23.77						1 []		7		
1	Utilities	0.71	1.85	1.12	•									

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Cmt Market Liquidity Rate	1.85	1.85	_	_
○ Teledyne Technologies Inc	0.76	2.61	-10.27	Technology
	0.75	3.36	15.62	Technology
○ DocuSign Inc	0.75	4.11	132.37	Technology
⊖ Equity Lifestyle Properties Inc	0.73	4.84	-10.26	Real Estate
☐ Insulet Corp	0.72	5.56	13.47	Healthcare
	0.72	6.28	18.78	Technology
	0.70	6.98	56.48	Technology
	0.70	7.69	0.20	Technology
West Pharmaceutical Services Inc	0.69	8.37	51.33	Healthcare
	0.64	9.01	11.57	Technology
○ Coupa Software Inc	0.58	9.59	89.43	Technology
→ Bright Horizons Family Solutions Inc	0.56	10.15	-22.02	Consumer Cyclical
Guidewire Software Inc	0.56	10.71	0.98	Technology
∃ Teladoc Health Inc	0.56	11.26	127.95	Healthcare

Total Holdings 581



Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 4.18 years.

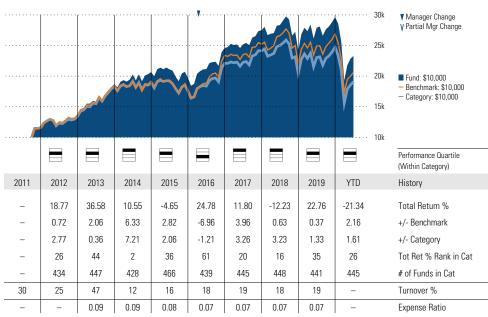
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

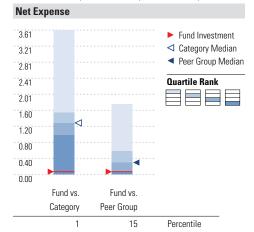
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.





Trailing Performance





	4/451	6/41	Rank	
Peer group	is a subset of the	he category and	d includes fun	ds with the
same man	agement style (a	active vs. passiv	ve) and similar	share class
characteri	stics.			

3-Year RISK Welfics			
	Fund	Bmark	Cat
Alpha	1.76	_	-0.21
Beta	0.98	_	1.03
R-Squared	98.32	_	96.49
Standard Deviation	23.30	23.58	24.82
Sharpe Ratio	-0.06	-0.14	-0.14
Tracking Error	3.06	_	5.00
Information Ratio	0.58	_	-0.12
Up Capture Ratio	98.66	_	101.32
Down Capture Ratio	93.25	_	102.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	18.52	18.01
Price/Book Ratio	1.80	1.45	1.65
Geom Avg Mkt Cap \$B	2.79	1.34	2.55
ROE	11.48	6.22	9.71



Morningstar Category

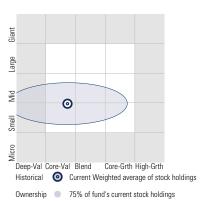
Small Value

Morningstar Index

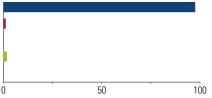
Russell 2000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Asset Allocation as of 06-30-2020





Style Breakdown

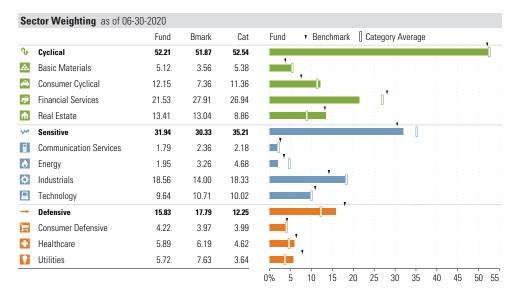
Equity

0	0	0	Large
25	22	7	Mid
24	18	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.58	1.58	_	_
⊕ Leidos Holdings Inc	0.79	2.37	-3.62	Technology
⊕ Atmos Energy Corp	0.67	3.03	-9.95	Utilities
⊕ IDEX Corp	0.61	3.64	-7.53	Industrials
	0.59	4.23	-8.38	Real Estate
⊕ Allegion PLC	0.58	4.81	-17.41	Industrials
⊕ Brown & Brown Inc	0.56	5.37	3.67	Financial Services
⊕ Booz Allen Hamilton Holding Corp Class A	0.54	5.91	10.23	Industrials
◆ VICI Properties Inc Ordinary Shares	0.54	6.45	-18.65	Real Estate
⊕ PerkinElmer Inc	0.52	6.97	1.16	Healthcare
Essential Utilities Inc	0.50	7.47	-9.01	Utilities
⊕ Gaming and Leisure Properties Inc	0.49	7.97	-16.61	Real Estate
⊕ National Retail Properties Inc	0.47	8.44	-31.91	Real Estate
Cypress Semiconductor Corp	0.46	8.90	_	Technology
RPM International Inc	0.45	9.35	-1.28	Basic Materials

Total Holdings 856



Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 4.18 years.

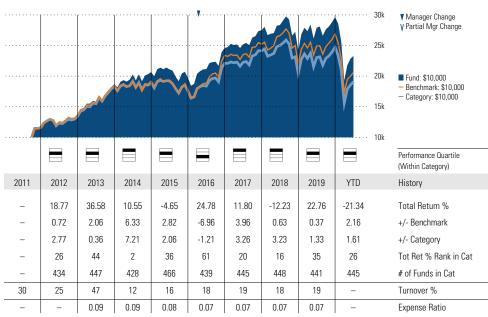
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

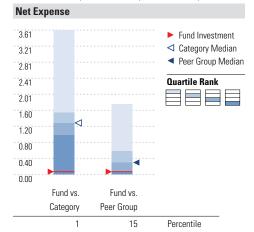
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.





Trailing Performance





	4/451	6/41	Rank		
Peer group	is a subset of the	he category and	d includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characteri	stics.				

3-Year RISK Welfics			
	Fund	Bmark	Cat
Alpha	1.76	_	-0.21
Beta	0.98	_	1.03
R-Squared	98.32	_	96.49
Standard Deviation	23.30	23.58	24.82
Sharpe Ratio	-0.06	-0.14	-0.14
Tracking Error	3.06	_	5.00
Information Ratio	0.58	_	-0.12
Up Capture Ratio	98.66	_	101.32
Down Capture Ratio	93.25	_	102.94

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	17.50	18.52	18.01			
Price/Book Ratio	1.80	1.45	1.65			
Geom Avg Mkt Cap \$B	2.79	1.34	2.55			
ROE	11.48	6.22	9.71			



Morningstar Category

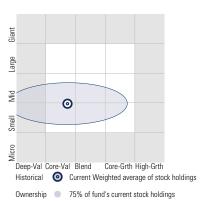
Small Value

Morningstar Index

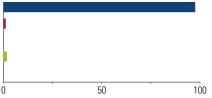
Russell 2000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Asset Allocation as of 06-30-2020





Style Breakdown

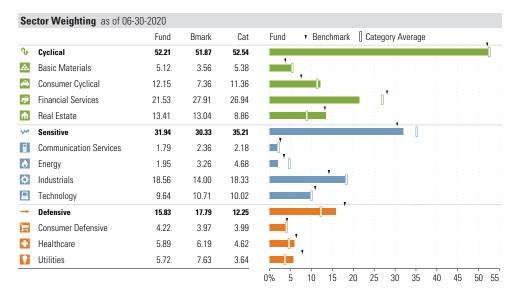
Equity

0	0	0	Large
25	22	7	Mid
24	18	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.58	1.58	_	_
⊕ Leidos Holdings Inc	0.79	2.37	-3.62	Technology
⊕ Atmos Energy Corp	0.67	3.03	-9.95	Utilities
⊕ IDEX Corp	0.61	3.64	-7.53	Industrials
	0.59	4.23	-8.38	Real Estate
⊕ Allegion PLC	0.58	4.81	-17.41	Industrials
⊕ Brown & Brown Inc	0.56	5.37	3.67	Financial Services
⊕ Booz Allen Hamilton Holding Corp Class A	0.54	5.91	10.23	Industrials
◆ VICI Properties Inc Ordinary Shares	0.54	6.45	-18.65	Real Estate
⊕ PerkinElmer Inc	0.52	6.97	1.16	Healthcare
Essential Utilities Inc	0.50	7.47	-9.01	Utilities
⊕ Gaming and Leisure Properties Inc	0.49	7.97	-16.61	Real Estate
⊕ National Retail Properties Inc	0.47	8.44	-31.91	Real Estate
Cypress Semiconductor Corp	0.46	8.90	_	Technology
RPM International Inc	0.45	9.35	-1.28	Basic Materials

Total Holdings 856



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

Q Performance: The fund has finished in the Intermediate
 Core 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 13.51 years.

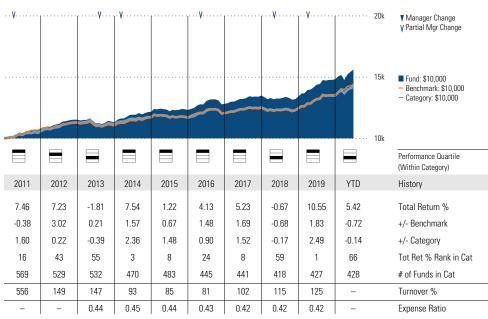
Style Consistency is not calculated for Fixed Income funds.

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

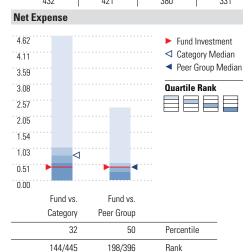
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance 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



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

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)

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

Q Performance: The fund has finished in the Intermediate
 Core 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 13.51 years.

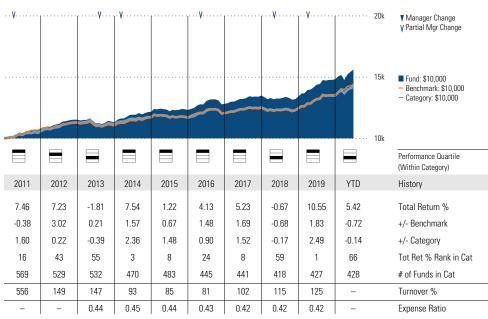
Style Consistency is not calculated for Fixed Income funds.

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

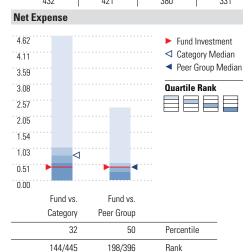
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance 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



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

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 Federal National Mortgage Association 4.5% 	- -	6.58 3.38	6.58 9.96	
⊕ 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

