Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

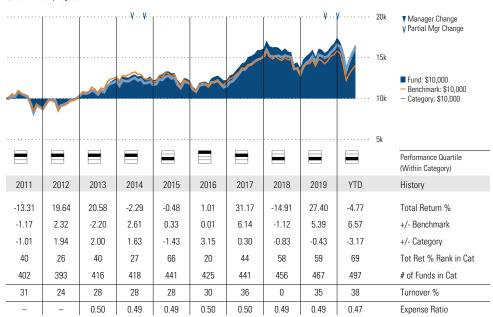
Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

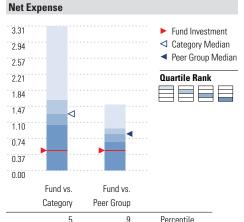


Trailing Performance



Up Capture Ratio

Down Capture Ratio



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

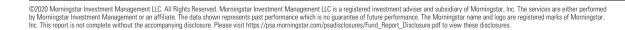
Rank

Fund **Bmark** Cat Alpha 3.97 5.28 0.99 Beta 1 08 93.75 R-Squared 15.17 Standard Deviation 16.90 16.07 Sharpe Ratio 0.26 N N2 0.32 Tracking Error 4 39 5.70 Information Ratio 0.90 0.92

114.43

95.64

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





108.68

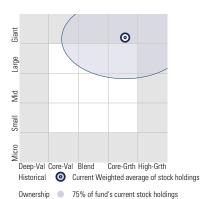
83.60

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

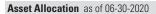
Equity

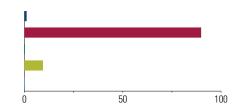
-quit,			
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 06-30-2020



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

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

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

Total Holdings 334

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

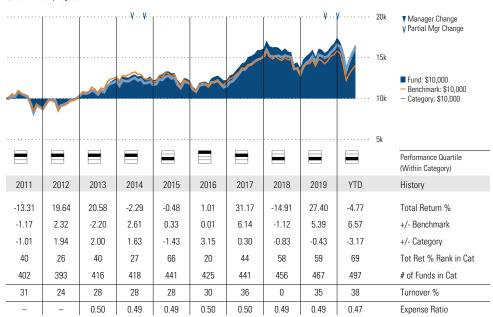
Quantitative Screens

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Growth of \$10,000

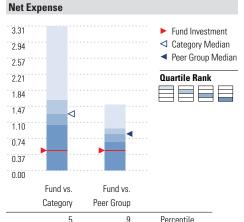


Trailing Performance



Up Capture Ratio

Down Capture Ratio



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

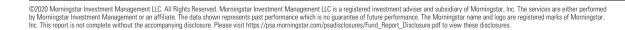
Rank

Fund **Bmark** Cat Alpha 3.97 5.28 0.99 Beta 1 08 93.75 R-Squared 15.17 Standard Deviation 16.90 16.07 Sharpe Ratio 0.26 N N2 0.32 Tracking Error 4 39 5.70 Information Ratio 0.90 0.92

114.43

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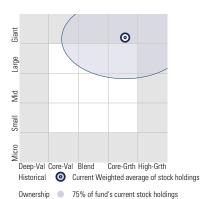
83.60

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

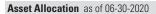
Equity

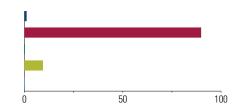
-quit,			
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
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₩.	Sensitive	35.83	32.78	40.00	
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Ф	Industrials	8.91	14.15	14.51	
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→	Defensive	26.01	31.41	27.03	
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+	Healthcare	15.59	14.70	13.65	
•	Utilities	3.71	4.07	1.33	
					0% 5 10 15 20 25 30 35

World Regions % Equity 06-30-2020



	Fund %	Cat %
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Australasia	0.90	1.99
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			Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	8.75	8.75	_	_
⊕ AIA Group Ltd	2.61	11.36	-10.47	Financial Services
	2.39	13.75	24.48	Technology
	2.13	15.89	13.62	Energy
⊕ Daiichi Sankyo Co Ltd	2.08	17.97	22.32	Healthcare
○ Nintendo Co Ltd	1.78	19.74	11.05	Communication Svc
→ HDFC Bank Ltd	1.68	21.42	-16.21	Financial Services
⊖ Keyence Corp	1.57	22.99	17.25	Technology
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Total Holdings 334

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

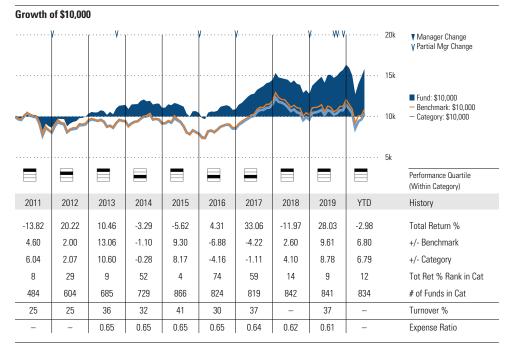
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Wahid Butt since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence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

Quantitative Screens

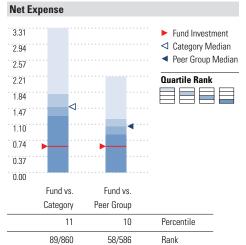
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the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

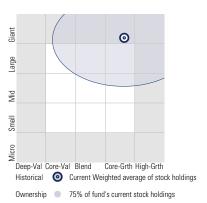




Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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

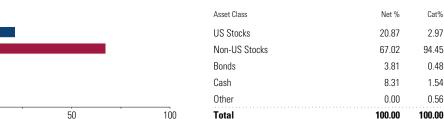
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

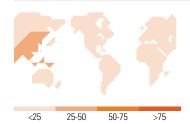


Asset Allocation as of 06-30-2020



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



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

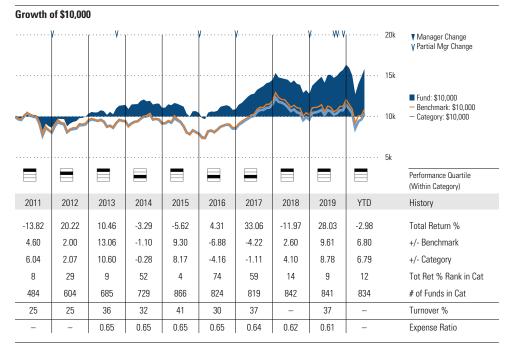
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Kirstie Spence since 12-2019

Quantitative Screens

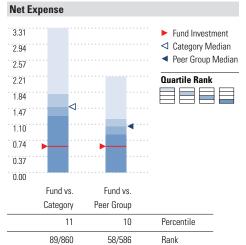
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3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.52	_	-0.15
Beta	0.85	_	0.99
R-Squared	89.29	_	91.27
Standard Deviation	16.60	18.52	19.14
Sharpe Ratio	0.41	0.10	0.09
Tracking Error	6.13	_	5.48
Information Ratio	0.90	_	-0.08
Up Capture Ratio	95.86	_	97.39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

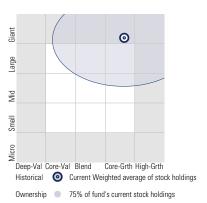




Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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

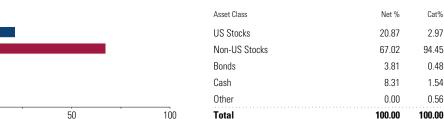
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

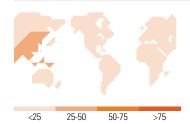


Asset Allocation as of 06-30-2020



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											
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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



Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

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 has been in place for 3.38 years.

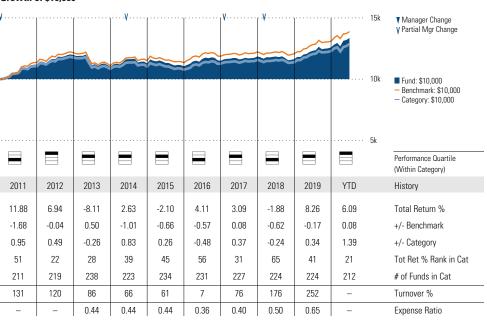
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 7.14% lower than the Inflation-Protected Bond category average.

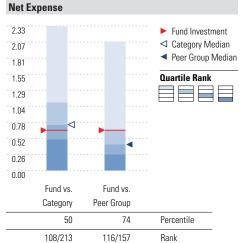
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.38	_	-0.65
Beta	1.03	_	0.90
R-Squared	96.37	_	77.55
Standard Deviation	3.84	3.66	3.97
Sharpe Ratio	0.80	0.90	0.59
Tracking Error	0.74	_	2.07
Information Ratio	-0.33	_	-0.71
Up Capture Ratio	99.13	_	84.17
Down Capture Ratio	105.65	_	96.95

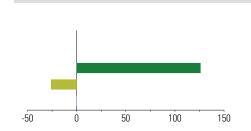
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.90	4.52	6.80
Avg Eff Maturity	9.39	_	7.67



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

Style Analysis as of 06-30-2020 Style Breakdown





Asset Allocation as of 06-30-2020

Total	100.00	100.00
Other	0.06	0.93
Cash	-25.91	2.11
Bonds	125.86	96.97
Non-US Stocks	0.00	0.01
US Stocks	0.00	-0.02
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	97.90	0.00	93.81
AA	0.00	99.60	0.30
A	0.22	0.00	1.87
BBB	1.66	0.00	2.12
BB	0.22	0.00	0.37
В	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

5 5	30-2020		_		_		п -						
	Fund	Bmark	Cat	Fund	▼ Benc	nmark	[] C	atego	ry Av	erage	9		
Government	95.14	99.20	85.68										
Treasury	1.57	0.00	0.37	(j)									
nflation – Protected	93.24	99.20	81.17										
Agency/Quasi Agency	0.00	0.00	0.13	İ									
Other Government Related	0.33	0.00	4.01	i D									
Corporate	1.52	0.00	2.52	•0									
Corporate Bond	1.47	0.00	2.40										
Bank Loan	0.00	0.00	0.05										
Convertible	0.05	0.00	0.07	ĺ									
Preferred	0.00	0.00	0.00	ĺ									
Securitized	1.88	0.00	5.76										
Agency MBS Pass-Through	0.00	0.00	1.70										
Agency MBS ARM	0.00	0.00	0.00	[]									
Agency MBS CMO	0.34	0.00	0.74	0									
Non-Agency Residential MBS	0.00	0.00	0.51										
Commercial MBS	1.54	0.00	0.49	Ď.									
Asset-Backed	0.00	0.00	2.10	10 1									
Covered Bond	0.00	0.00	0.22	i									
Municipal	0.00	0.00	0.02	d i									
Cash & Equivalents	1.40	0.80	5.50										
Other	0.05	0.00	0.40	Ó									

Top 10 Holdings as of 06-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Rrp Treasury (Cpi) Note	_	27.22	27.22	_
⊕ United States Treasury Notes 0.12%	10-2024	12.04	39.27	_
─ United States Treasury Notes 0.25%	01-2025	7.57	46.84	_
─ United States Treasury Notes 0.62%	04-2023	5.64	52.49	_
⊕ United States Treasury Notes 0.12%	04-2021	5.55	58.03	-
	01-2024	3.61	61.64	_
─ United States Treasury Notes 0.12%	04-2022	3.61	65.25	_
─ United States Treasury Notes 0.38%	07-2023	3.58	68.83	_
─ United States Treasury Notes 0.38%	07-2025	3.56	72.39	_
⊕ United States Treasury Notes 0.5%	01-2028	3.54	75.93	_

Total Holdings 222



Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

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 has been in place for 3.38 years.

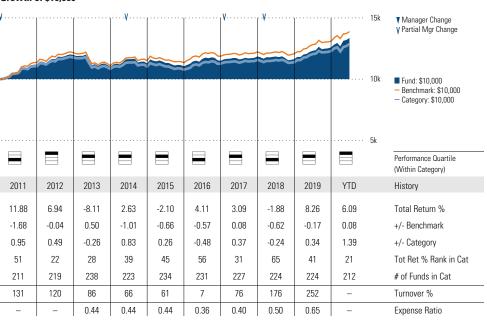
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 7.14% lower than the Inflation-Protected Bond category average.

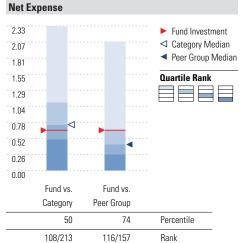
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Growth of \$10,000







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Beta	1.03	_	0.90
R-Squared	96.37	_	77.55
Standard Deviation	3.84	3.66	3.97
Sharpe Ratio	0.80	0.90	0.59
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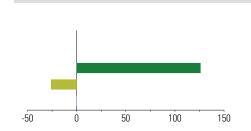
Portfolio Metrics			
	Fund	Bmark	Cat
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Avg Eff Maturity	9.39	_	7.67



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

Style Analysis as of 06-30-2020 Style Breakdown





Asset Allocation as of 06-30-2020

Total	100.00	100.00
Other	0.06	0.93
Cash	-25.91	2.11
Bonds	125.86	96.97
Non-US Stocks	0.00	0.01
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Asset Class	Net %	Cat%

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Asset-Backed	0.00	0.00	2.10	10 1									
Covered Bond	0.00	0.00	0.22	i									
Municipal	0.00	0.00	0.02	d i									
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Top 10 Holdings as of 06-30-2020				
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─ United States Treasury Notes 0.62%	04-2023	5.64	52.49	_
⊕ United States Treasury Notes 0.12%	04-2021	5.55	58.03	-
	01-2024	3.61	61.64	_
─ United States Treasury Notes 0.12%	04-2022	3.61	65.25	_
─ United States Treasury Notes 0.38%	07-2023	3.58	68.83	_
─ United States Treasury Notes 0.38%	07-2025	3.56	72.39	_
⊕ United States Treasury Notes 0.5%	01-2028	3.54	75.93	_

Total Holdings 222



Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.15 is 8.49% higher than the Multisector Bond category average.

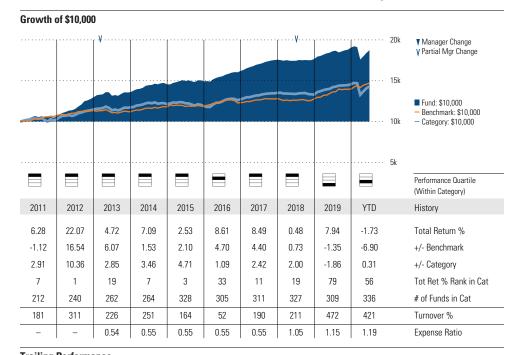
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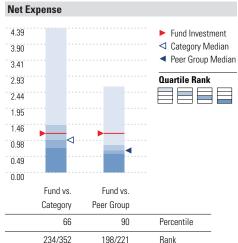
Morningstar Category
Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.15	-	-3.60
Beta	0.88	-	1.30
R-Squared	27.32	_	35.07
Standard Deviation	5.52	3.28	7.52
Sharpe Ratio	0.30	1.04	0.21
Tracking Error	4.72	_	6.28
Information Ratio	-0.41	_	-0.41
Up Capture Ratio	77.06	_	91.41
Down Capture Ratio	107.99	_	176.64

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



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

Quality

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



Sector Weighting as of 06-3											
	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cateo	gory Averag	е		
Government	23.42	-	24.89						I []		
Treasury	3.60	-	10.31			0					
Inflation – Protected	1.40	_	1.05								
Agency/Quasi Agency	0.20	_	0.80	1[
Other Government Related	18.22	_	12.73								
Corporate	8.21	_	30.96								
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CM0	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70								
Asset-Backed	11.28	_	12.48								
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95	[]							
Cash & Equivalents	26.87	_	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	3!

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

Total Holdings 7373



Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.15 is 8.49% higher than the Multisector Bond category average.

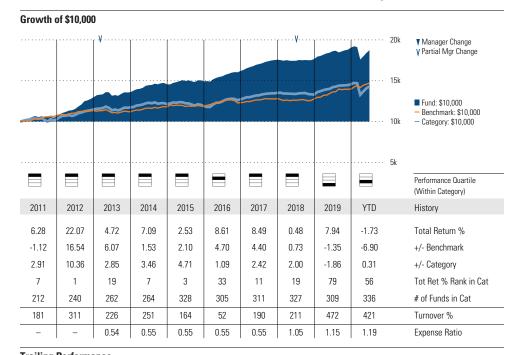
Morningstar Investment Management LLC Analysis

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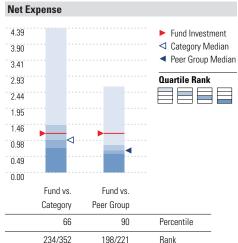
Morningstar Category
Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.15	-	-3.60
Beta	0.88	-	1.30
R-Squared	27.32	_	35.07
Standard Deviation	5.52	3.28	7.52
Sharpe Ratio	0.30	1.04	0.21
Tracking Error	4.72	_	6.28
Information Ratio	-0.41	_	-0.41
Up Capture Ratio	77.06	_	91.41
Down Capture Ratio	107.99	_	176.64

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



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

Quality

Given the second of the secon

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



Sector Weighting as of 06-3											
	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cateo	gory Averag	е		
Government	23.42	-	24.89						I []		
Treasury	3.60	-	10.31			0					
Inflation – Protected	1.40	_	1.05								
Agency/Quasi Agency	0.20	_	0.80	1[
Other Government Related	18.22	_	12.73								
Corporate	8.21	_	30.96								
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CM0	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70								
Asset-Backed	11.28	_	12.48								
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95	[]							
Cash & Equivalents	26.87	_	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	3!

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

Total Holdings 7373



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

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

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

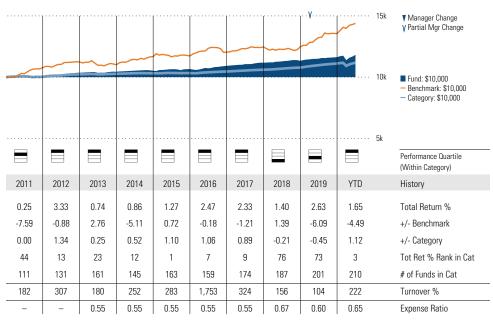
Style Consistency is not calculated for Fixed Income funds.

 \times Net Expense: The fund's expense ratio of 0.6 is 33.33% higher than the Ultrashort Bond category average.

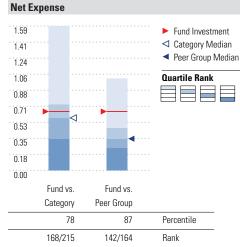
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000







3-Year RISK Welfics			
	Fund	Bmark	Cat
Alpha	1.63	-	1.07
Beta	0.12	-	0.16
R-Squared	2.65	-	12.45
Standard Deviation	2.37	3.27	1.80
Sharpe Ratio	0.24	1.09	0.17
Tracking Error	3.71	-	3.39
Information Ratio	-0.83	_	-1.02
Up Capture Ratio	30.24	_	29.39
Down Capture Ratio	-0.30	_	11.57

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

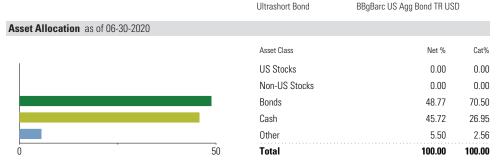


Style Analysis as of 06-30-2020
Style Breakdown
Fixed Income

Quality

Given the second of the secon

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								
occion vicigining as or oo	Fund	Bmark	Cat	Fund	▼ Benchmark	Cated	jory Average		
Government	22.37	44.03	7.37	Tuna	Denominan	oatog	i		-
Treasury	0.98	34.51	2.47					V	
Inflation – Protected	1.38	0.00	0.20	1					
Agency/Quasi Agency	0.26	8.36	1.07	i	▼				
Other Government Related	19.75	1.16	3.63	7	1 1				
Corporate	24.62	20.08	37.45			,			
Corporate Bond	23.65	19.42	35.52			7			
Bank Loan	0.13	0.64	0.36	0					
Convertible	0.84	0.00	1.57						
Preferred	0.00	0.02	0.00	ĺ					
Securitized	15.33	29.67	26.58						
Agency MBS Pass-Through	5.27	27.43	0.86				7		
Agency MBS ARM	0.02	0.19	0.41	ĺ					
Agency MBS CMO	0.60	0.00	2.19						
Non-Agency Residential MBS	1.19	0.42	0.61	Ŏ					
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	10					
Cash & Equivalents	30.86	5.48	27.00						
Other	5.25	0.00	0.13	İ					
				0% 5	10 15	20	25 30	35	40 45

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

Total Holdings 1373



Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

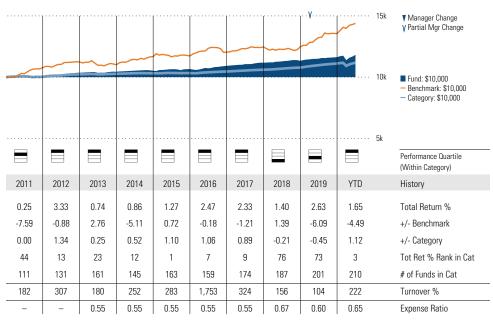
Style Consistency is not calculated for Fixed Income funds.

 \times Net Expense: The fund's expense ratio of 0.6 is 33.33% higher than the Ultrashort Bond category average.

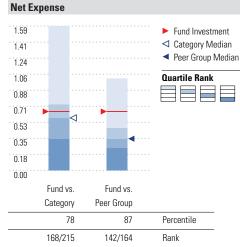
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000







3-Year RISK Welfics			
	Fund	Bmark	Cat
Alpha	1.63	-	1.07
Beta	0.12	-	0.16
R-Squared	2.65	-	12.45
Standard Deviation	2.37	3.27	1.80
Sharpe Ratio	0.24	1.09	0.17
Tracking Error	3.71	-	3.39
Information Ratio	-0.83	_	-1.02
Up Capture Ratio	30.24	_	29.39
Down Capture Ratio	-0.30	_	11.57

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

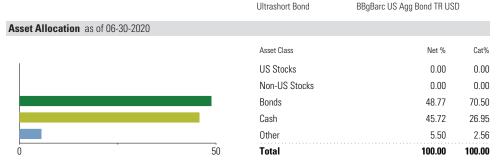


Style Analysis as of 06-30-2020
Style Breakdown
Fixed Income

Quality

Given the second of the secon

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								
occion vicigining as or oo	Fund	Bmark	Cat	Fund	▼ Benchmark	Cated	jory Average		
Government	22.37	44.03	7.37	Tuna	Denominan	oatog	i		-
Treasury	0.98	34.51	2.47					V	
Inflation – Protected	1.38	0.00	0.20	1					
Agency/Quasi Agency	0.26	8.36	1.07	i	▼				
Other Government Related	19.75	1.16	3.63	7	1 1				
Corporate	24.62	20.08	37.45			,			
Corporate Bond	23.65	19.42	35.52			7			
Bank Loan	0.13	0.64	0.36	0					
Convertible	0.84	0.00	1.57						
Preferred	0.00	0.02	0.00	ĺ					
Securitized	15.33	29.67	26.58						
Agency MBS Pass-Through	5.27	27.43	0.86				7		
Agency MBS ARM	0.02	0.19	0.41	ĺ					
Agency MBS CMO	0.60	0.00	2.19						
Non-Agency Residential MBS	1.19	0.42	0.61	Ŏ					
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	10					
Cash & Equivalents	30.86	5.48	27.00						
Other	5.25	0.00	0.13	İ					
				0% 5	10 15	20	25 30	35	40 45

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

Total Holdings 1373



Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

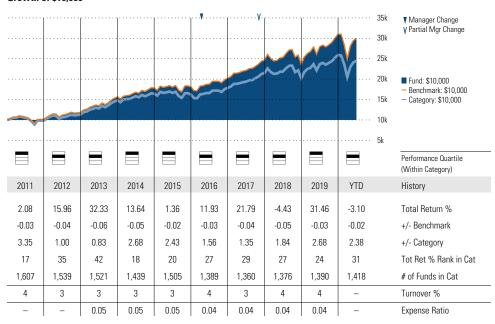
Quantitative Screens

- 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

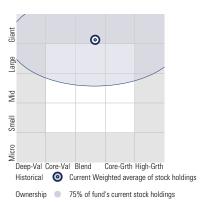


Morningstar Category Morningstar Index Large Blend

S&P 500 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



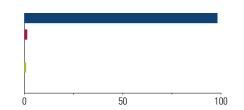
Style Breakdown

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				
Դ	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				= [
π	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



Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

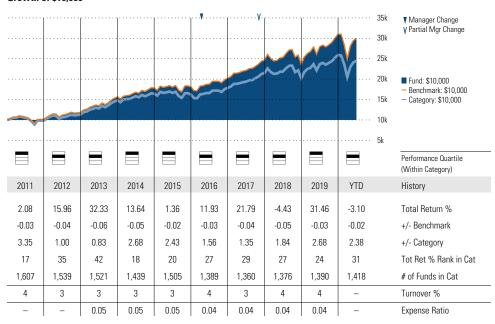
Quantitative Screens

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- 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

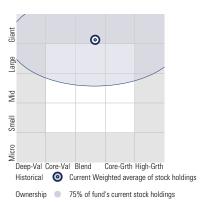


Morningstar Category Morningstar Index Large Blend

S&P 500 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



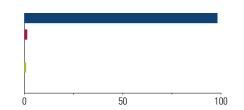
Style Breakdown

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				
Դ	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				= [
π	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



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.

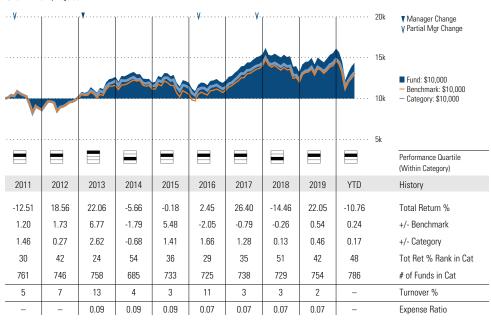
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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



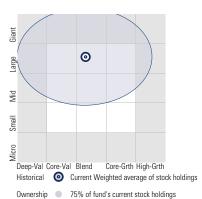
30/797

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

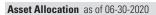
Equity

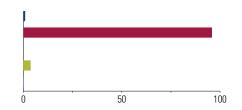
29	26	17	Large
8	6	7	Mid
3	2	2	Small

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					<u>:</u>		
→	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



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.

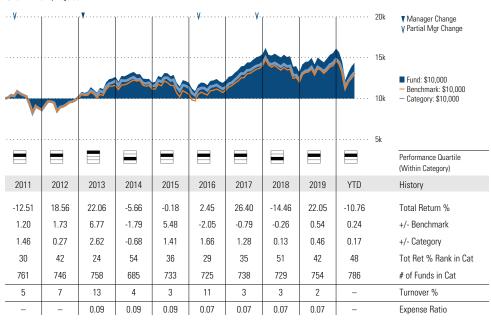
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

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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



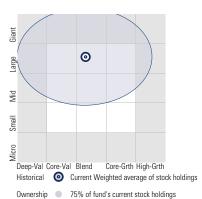
30/797

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

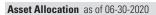
Equity

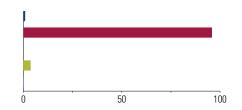
29	26	17	Large
8	6	7	Mid
3	2	2	Small

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					<u>:</u>		
→	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



Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

Portfolio Manager(s)

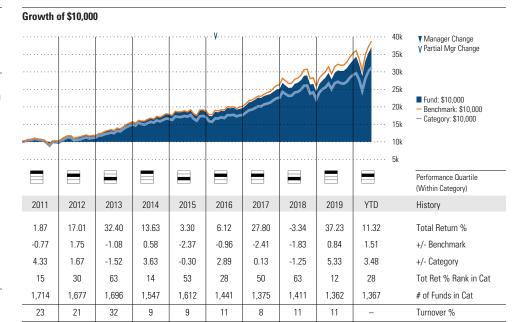
Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

- ❷ Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.52 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.1% 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.

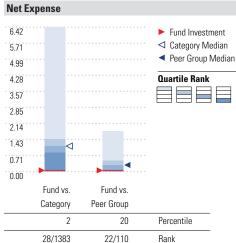




0.05

0.05

0.05



0.09

0.09

0.08

0.06

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.92	_	-2.33
Beta	1.01	-	1.00
R-Squared	99.45	_	93.99
Standard Deviation	17.82	17.64	18.27
Sharpe Ratio	0.93	0.98	0.82
Tracking Error	1.33	_	4.42
Information Ratio	-0.72	-	-0.78
Up Capture Ratio	97.85	-	93.78
Down Capture Ratio	100.59	-	102.09

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.79	21.82	23.08
Price/Book Ratio	4.49	5.15	4.39
Geom Avg Mkt Cap \$B	52.79	55.71	72.96
ROE	23.06	27.80	23.94



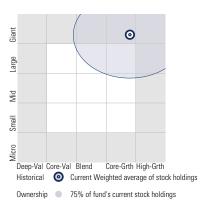
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

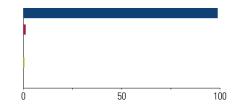
Equity

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1	5	6	Į.
0	0	0	ollali
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	0.43
Cash	0.35	1.59
Bonds	0.00	0.05
Non-US Stocks	0.97	6.08
US Stocks	98.68	91.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	31.78	25.22	29.04	
A	Basic Materials	1.97	0.98	1.47	
Д	Consumer Cyclical	16.07	14.03	14.06	
P	Financial Services	8.84	7.56	11.54	
fi	Real Estate	4.90	2.65	1.97	
W	Sensitive	55.84	54.67	50.71	
	Communication Services	14.42	11.75	13.19	
•	Energy	0.63	0.14	0.88	
Ф	Industrials	7.01	8.72	7.77	
	Technology	33.78	34.06	28.87	
→	Defensive	12.38	20.10	20.24	
Ħ	Consumer Defensive	3.37	5.02	4.49	
+	Healthcare	8.98	15.08	15.10	
•	Utilities	0.03	0.00	0.65	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	10.26	10.26	29.70	Technology
Apple Inc	8.67	18.93	24.77	Technology
⊕ Amazon.com Inc	7.01	25.94	49.30	Consumer Cyclical
⊕ Facebook Inc A	3.42	29.36	10.63	Communication Svc
⊕ Alphabet Inc A	2.97	32.33	5.87	Communication Svc
⊕ Alphabet Inc Class C	2.90	35.22	5.73	Communication Svc
⊕ Visa Inc Class A	2.30	37.53	3.12	Financial Services
	1.85	39.38	-0.70	Financial Services
The Home Depot Inc	1.74	41.11	16.09	Consumer Cyclical
⊕ Netflix Inc	1.40	42.52	40.63	Communication Svc
⊕ Comcast Corp Class A	1.33	43.85	-11.83	Communication Svc
Adobe Inc	1.31	45.16	31.99	Technology
NVIDIA Corp	1.31	46.47	61.59	Technology
⊕ Costco Wholesale Corp	1.07	47.54	3.62	Consumer Defensive
⊕ McDonald's Corp	1.06	48.60	-5.38	Consumer Cyclical

Total Holdings 279



Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

Portfolio Manager(s)

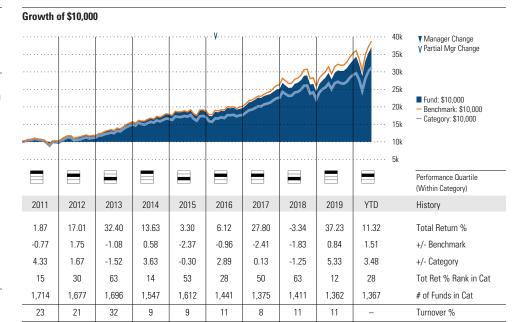
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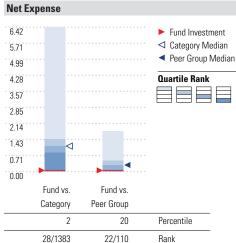




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0.09

0.08

0.06

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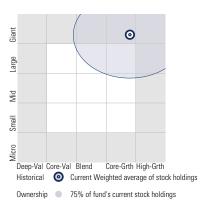
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

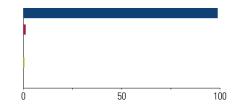
Equity

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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	0.43
Cash	0.35	1.59
Bonds	0.00	0.05
Non-US Stocks	0.97	6.08
US Stocks	98.68	91.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	31.78	25.22	29.04	
A	Basic Materials	1.97	0.98	1.47	
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fi	Real Estate	4.90	2.65	1.97	
W	Sensitive	55.84	54.67	50.71	
	Communication Services	14.42	11.75	13.19	
•	Energy	0.63	0.14	0.88	
Ф	Industrials	7.01	8.72	7.77	
	Technology	33.78	34.06	28.87	
→	Defensive	12.38	20.10	20.24	
Ħ	Consumer Defensive	3.37	5.02	4.49	
+	Healthcare	8.98	15.08	15.10	
•	Utilities	0.03	0.00	0.65	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
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⊕ Alphabet Inc A	2.97	32.33	5.87	Communication Svc
⊕ Alphabet Inc Class C	2.90	35.22	5.73	Communication Svc
⊕ Visa Inc Class A	2.30	37.53	3.12	Financial Services
	1.85	39.38	-0.70	Financial Services
The Home Depot Inc	1.74	41.11	16.09	Consumer Cyclical
⊕ Netflix Inc	1.40	42.52	40.63	Communication Svc
⊕ Comcast Corp Class A	1.33	43.85	-11.83	Communication Svc
Adobe Inc	1.31	45.16	31.99	Technology
NVIDIA Corp	1.31	46.47	61.59	Technology
⊕ Costco Wholesale Corp	1.07	47.54	3.62	Consumer Defensive
⊕ McDonald's Corp	1.06	48.60	-5.38	Consumer Cyclical

Total Holdings 279



Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

Management: The fund's management has been in place for 12.19 years.

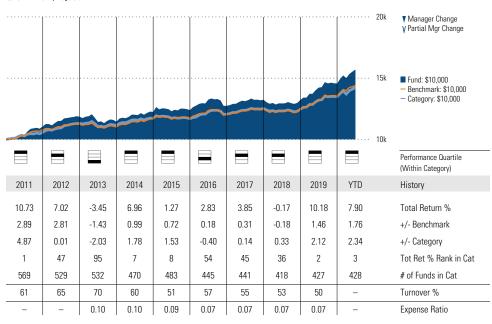
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 88.89% lower than the Intermediate Core Bond category average.

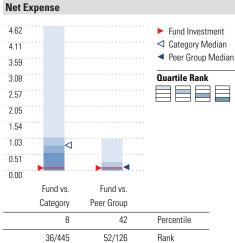
Morningstar Investment Management LLC Analysis

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qualitative perspective and, as a fiduciary, is comfortable
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Growth of \$10,000

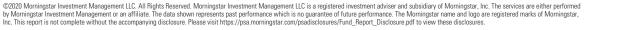






3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.17	-	-0.44
Beta	1.19	-	0.99
R-Squared	95.27	-	84.50
Standard Deviation	4.01	3.27	3.55
Sharpe Ratio	1.11	1.09	0.88
Tracking Error	1.08	-	1.37
Information Ratio	0.80	-	-0.55
Up Capture Ratio	121.47	-	97.68
Down Capture Ratio	134.81	_	116.44

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.28	4.43	5.01
Avg Eff Maturity	7.20	_	6.82

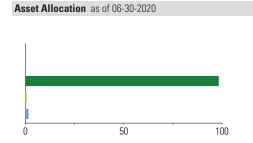


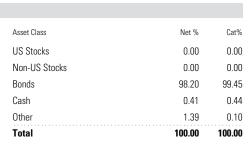


Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD







Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.08	3.53	37.76
AA	3.00	74.59	21.56
A	16.25	10.82	20.07
BBB	24.67	8.32	15.16
BB	0.00	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10

Sector Weighting as of 06-3	30-2020														
	Fund	Bmark	Cat	Fund	•	Bench	ımark		Cateo	gory A	veraç	je			
Government	60.57	44.03	30.97							,					
Treasury	57.33	34.51	21.70	_						•					
Inflation – Protected	0.00	0.00	2.10	í D											
Agency/Quasi Agency	2.15	8.36	1.28	•	*										
Other Government Related	1.09	1.16	5.89	" [į								
Corporate	38.57	20.08	25.87												
Corporate Bond	37.20	19.42	24.58				*								
Bank Loan	0.00	0.64	0.25	0 :											
Convertible	1.37	0.00	0.99	0											
Preferred	0.00	0.02	0.05	ĺ					1						
Securitized	0.19	29.67	35.76	1					,						
Agency MBS Pass-Through	0.00	27.43	24.24	Ĺ					'						
Agency MBS ARM	0.00	0.19	0.11	Ď											
Agency MBS CM0	0.00	0.00	4.71												
Non-Agency Residential MBS	0.00	0.42	0.27	0_ :											
Commercial MBS	0.00	1.61	0.67	0											
Asset-Backed	0.19	0.02	5.74	<u>i</u> []											
Covered Bond	0.00	0.00	0.02	<u> </u>											
Municipal	0.26	0.76	0.77	10											
Cash & Equivalents	0.41	5.48	3.69	į D											
Other	0.00	0.00	2.93	(0											
				0% 5	10	15	20	25	30	35	40	45	50	55	60 65

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☐ United States Treasury Notes 3.12%	11-2028	2.71	2.71	_
United States Treasury Notes 1.62%	02-2026	2.42	5.13	_
United States Treasury Notes 1.5%	08-2026	2.42	7.55	_
United States Treasury Notes 2.62%	02-2029	2.20	9.76	_
⊕ United States Treasury Notes 1.5%	02-2030	2.19	11.95	_
United States Treasury Notes 2.88%	08-2028	2.06	14.01	_
United States Treasury Notes 1.62%	05-2026	2.06	16.07	_
United States Treasury Notes 2.88%	05-2028	1.93	18.00	_
United States Treasury Notes 2.25%	08-2027	1.91	19.91	_
United States Treasury Notes 2.38%	05-2027	1.90	21.81	_

Total Holdings 1905



Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

Management: The fund's management has been in place for 12.19 years.

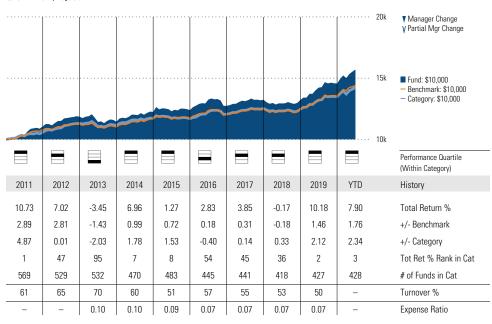
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Net Expense: The fund's expense ratio of 0.07 is 88.89% lower than the Intermediate Core Bond category average.

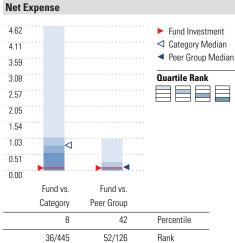
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Growth of \$10,000

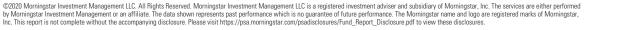






3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.17	-	-0.44
Beta	1.19	-	0.99
R-Squared	95.27	-	84.50
Standard Deviation	4.01	3.27	3.55
Sharpe Ratio	1.11	1.09	0.88
Tracking Error	1.08	-	1.37
Information Ratio	0.80	-	-0.55
Up Capture Ratio	121.47	-	97.68
Down Capture Ratio	134.81	_	116.44

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.28	4.43	5.01
Avg Eff Maturity	7.20	_	6.82

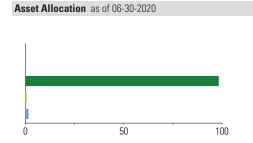


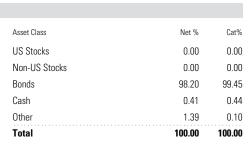


Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD







Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.08	3.53	37.76
AA	3.00	74.59	21.56
A	16.25	10.82	20.07
BBB	24.67	8.32	15.16
BB	0.00	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10

Sector Weighting as of 06-3	30-2020														
	Fund	Bmark	Cat	Fund	7	Bench	ımark		Cateo	gory A	veraç	je			
Government	60.57	44.03	30.97							,					
Treasury	57.33	34.51	21.70							•					
Inflation – Protected	0.00	0.00	2.10	í D											
Agency/Quasi Agency	2.15	8.36	1.28	10	1										
Other Government Related	1.09	1.16	5.89	ľ			į								
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Commercial MBS	0.00	1.61	0.67	0											
Asset-Backed	0.19	0.02	5.74	[[
Covered Bond	0.00	0.00	0.02	<u> </u>											
Municipal	0.26	0.76	0.77	10											
Cash & Equivalents	0.41	5.48	3.69	1 [
Other	0.00	0.00	2.93	[]											
				0% 5	10	15	20	25	30	35	40	45	50	55	60 65

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☐ United States Treasury Notes 3.12%	11-2028	2.71	2.71	_
United States Treasury Notes 1.62%	02-2026	2.42	5.13	_
United States Treasury Notes 1.5%	08-2026	2.42	7.55	_
United States Treasury Notes 2.62%	02-2029	2.20	9.76	_
⊕ United States Treasury Notes 1.5%	02-2030	2.19	11.95	_
United States Treasury Notes 2.88%	08-2028	2.06	14.01	_
United States Treasury Notes 1.62%	05-2026	2.06	16.07	_
United States Treasury Notes 2.88%	05-2028	1.93	18.00	_
United States Treasury Notes 2.25%	08-2027	1.91	19.91	_
United States Treasury Notes 2.38%	05-2027	1.90	21.81	_

Total Holdings 1905



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.

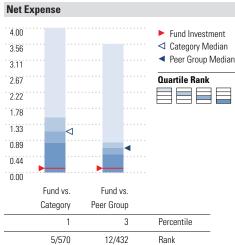
Morningstar Investment Management LLC Analysis

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

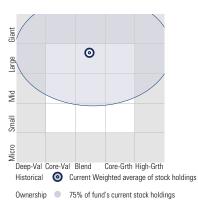


Morningstar Category Allocation--30% to 50%

Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™





Asset Allocation as of 06-30-2020

Asset Class 25.98 **US Stocks** 23.51 Non-US Stocks 16.07 8.28 58.65 Bonds 54.57 Cash 1.41 6.07 Other 0.37 5.10 Total 100.00 100.00

Style E Equity	Breakdo	own		Fixed	Income		Quality
26	26	21	Large				Quality H: gh
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth	•	Ltd Durati	Mod on	Ext	•
Weight ⁶	%						

		Fund	Bmark	Cat	Fund	d t	Bench	nmark	Categ	gory Ave	erage		
Ն	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									
ê	Financial Services	16.88	16.11	14.93			- :						
fi	Real Estate	4.31	6.87	7.87									
M	Sensitive	40.63	36.61	39.19					- :	- :		1	
	Communication Services	8.87	7.40	8.31									
ð	Energy	4.28	3.93	4.57									
Ф	Industrials	11.13	11.21	9.92									
	Technology	16.35	14.07	16.39									
→	Defensive	23.46	26.58	25.67									
=	Consumer Defensive	7.75	9.22	7.76			•[]						
+	Healthcare	12.29	12.97	13.93				I []					
0	Utilities	3.42	4.39	3.98		■ ∏							

100

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	42.17	42.17	_	_
① Vanguard 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

>50 25-50 10-25 0-10



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.

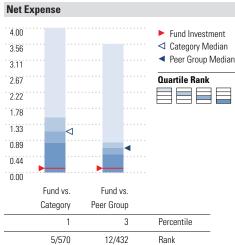
Morningstar Investment Management LLC Analysis

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





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

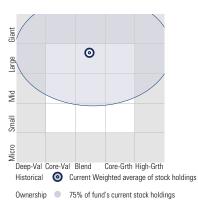


Morningstar Category Allocation--30% to 50%

Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™





Asset Allocation as of 06-30-2020

Asset Class 25.98 **US Stocks** 23.51 Non-US Stocks 16.07 8.28 58.65 Bonds 54.57 Cash 1.41 6.07 Other 0.37 5.10 Total 100.00 100.00

Style E Equity	Breakdo	own		Fixed	Income		Quality
26	26	21	Large				Quality H: gh
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth	•	Ltd Durati	Mod on	Ext	•
Weight ⁶	%						

		Fund	Bmark	Cat	Fund	d t	Bench	nmark	Categ	gory Ave	erage		
Ն	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									
ê	Financial Services	16.88	16.11	14.93			- :						
fi	Real Estate	4.31	6.87	7.87									
M	Sensitive	40.63	36.61	39.19					- :	- :		1	
	Communication Services	8.87	7.40	8.31									
ð	Energy	4.28	3.93	4.57									
Ф	Industrials	11.13	11.21	9.92									
	Technology	16.35	14.07	16.39									
→	Defensive	23.46	26.58	25.67									
=	Consumer Defensive	7.75	9.22	7.76			•[]						
+	Healthcare	12.29	12.97	13.93				I []					
0	Utilities	3.42	4.39	3.98		■ ∏							

100

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	42.17	42.17	_	_
① Vanguard 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

>50 25-50 10-25 0-10



Portfolio Manager(s)

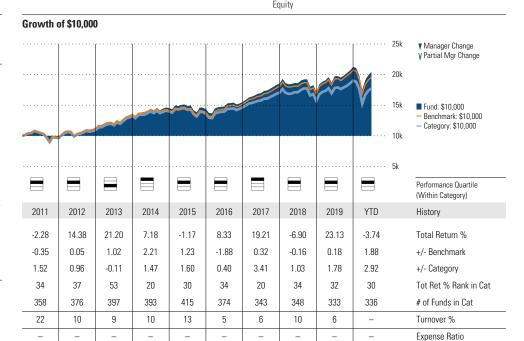
Management Team since 09-1994

Quantitative Screens

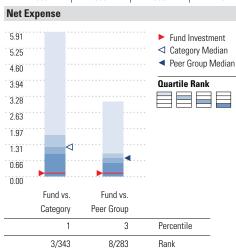
- Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.77 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the 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



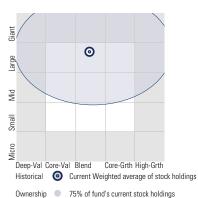
Vanguard LifeStrategy Growth Inv VASGX

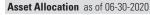
Morningstar Category Allocation--70% to 85% Morningstar Index

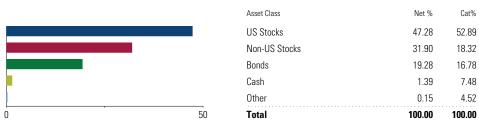
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™









Style Breakdown

Equity				Fixed Income			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



Portfolio Manager(s)

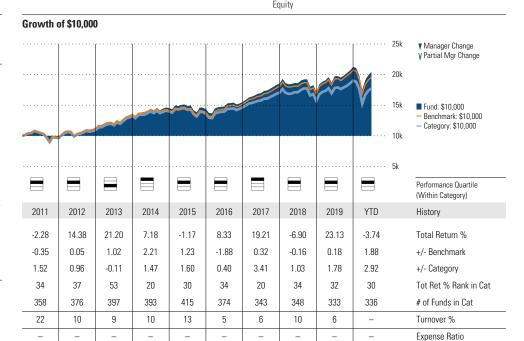
Management Team since 09-1994

Quantitative Screens

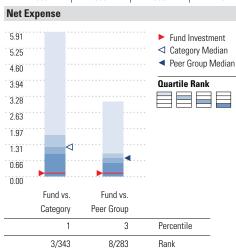
- Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.77 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the 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

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	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



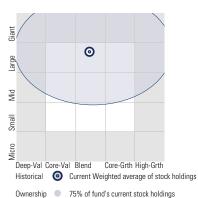
Vanguard LifeStrategy Growth Inv VASGX

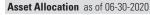
Morningstar Category Allocation--70% to 85% Morningstar Index

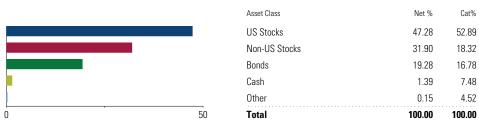
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™









Style Breakdown

Equity				Fixed Income			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



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.

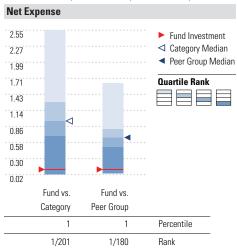
Morningstar Investment Management LLC Analysis

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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

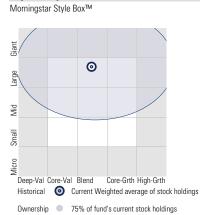


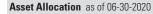
Morningstar Category Allocation--15% to 30%

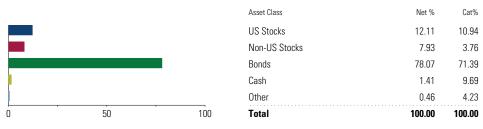
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2020

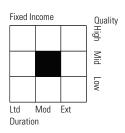






Style Breakdown

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



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.

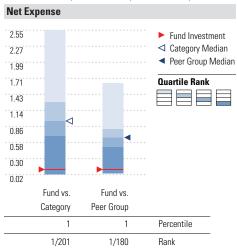
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Investment Management has also assessed the fund from a
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3-Year Risk Metrics



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

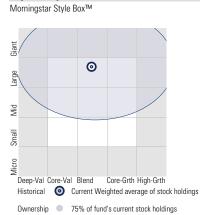


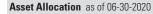
Morningstar Category Allocation--15% to 30%

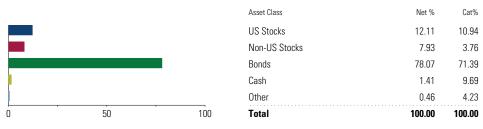
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2020

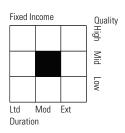






Style Breakdown

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



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.

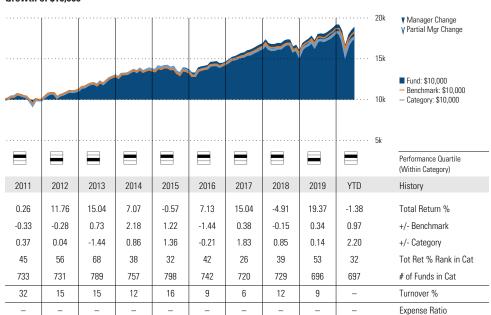
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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 (a	active vs. pass	ive) and similar	share class
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

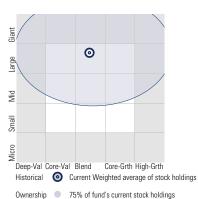
103.20

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

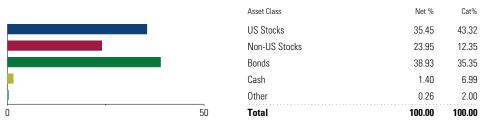
Morningstar Mod Tgt Risk TR USD

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 In	come		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



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.

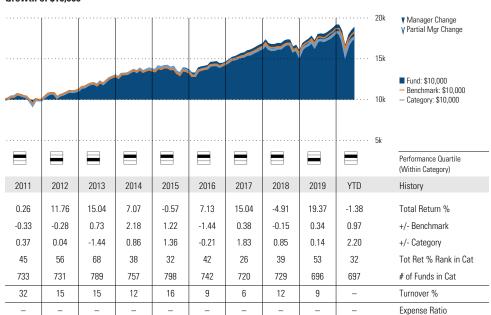
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

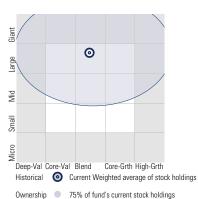
103.20

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

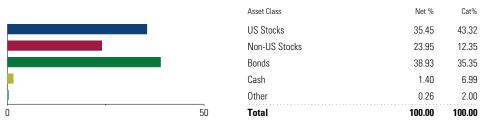
Morningstar Mod Tgt Risk TR USD

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



Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 22.13 years.

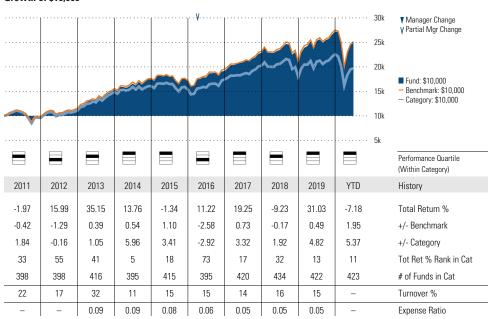
Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three

Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Mid-Cap 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.





Trailing Performance



Net Expense 6.08 Fund Investment Category Median Peer Group Median 4.73 4.05 Quartile Rank 3.38 2.70 2.03 1.35 U UU Fund vs Fund vs Peer Group Category

	15/431	39/172	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteri	etice							

23

Percentile

3-Year Risk Metrics

Alpha	0.69	_	-3.35
Beta	0.98	_	1.01
R-Squared	99.75	_	95.68
Standard Deviation	20.04	20.45	21.05
Sharpe Ratio	0.33	0.30	0.14
Tracking Error	1.10	_	4.46
Information Ratio	0.60	_	-0.93
Up Capture Ratio	99.26	_	93.62
Down Capture Ratio	96.36	_	107.56

Fund

Bmark

Cat

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.74	21.36	19.51
Price/Book Ratio	2.64	2.65	2.36
Geom Avg Mkt Cap \$B	10.75	10.69	8.27
ROE	16.95	16.39	15.17



Morningstar Category

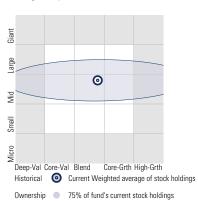
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

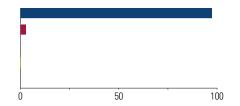
3	10	12	Large
24	26	23	MIN
1	0	0	SIIIdii

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	0.52
Cash	0.03	2.83
Bonds	0.00	0.17
Non-US Stocks	2.65	2.47
US Stocks	97.31	94.00
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	١ ،	Benchr	mark	Cate	jory Ave	erage	
⊌ Cyclical	36.74	35.21	41.36								
Basic Materials	4.59	3.77	4.20								
Consumer Cyclical	11.00	10.31	12.22								
Financial Services	11.46	11.10	15.59				0				
Real Estate	9.69	10.03	9.35								_
✓ Sensitive	38.10	39.42	39.05								
Communication Services	5.54	4.38	4.32								
Energy	2.16	2.17	2.74				_ ;				
Industrials	11.87	13.76	15.58					_			
Technology	18.53	19.11	16.41					=`			
→ Defensive	25.14	25.37	19.57								
Consumer Defensive	4.65	5.87	4.26		= [)						
Healthcare	12.99	11.95	11.07								
Utilities	7.50	7.55	4.24			ĺ					

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Newmont Corp	1.14	1.14	42.99	Basic Materials
⊕ Centene Corp	1.06	2.20	1.08	Healthcare
→ SBA Communications Corp	0.93	3.13	24.01	Real Estate
Ð Digital Realty Trust Inc	0.89	4.02	20.55	Real Estate
⊕ WEC Energy Group Inc	0.85	4.87	-3.59	Utilities
Advanced Micro Devices Inc	0.78	5.65	14.72	Technology
€ Eversource Energy	0.78	6.42	-0.78	Utilities
DexCom Inc	0.76	7.18	85.33	Healthcare
⊕ MSCI Inc	0.71	7.89	29.82	Financial Services
⊕ IHS Markit Ltd	0.70	8.59	0.65	Industrials
€ Verisk Analytics Inc	0.70	9.29	14.33	Industrials
Motorola Solutions Inc	0.70	9.99	-12.24	Technology
E KLA Corp	0.70	10.68	10.11	Technology
E Lululemon Athletica Inc	0.68	11.36	34.68	Consumer Cyclical
Ð Willis Towers Watson PLC	0.67	12.03	-1.80	Financial Services

Total Holdings 342



Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 22.13 years.

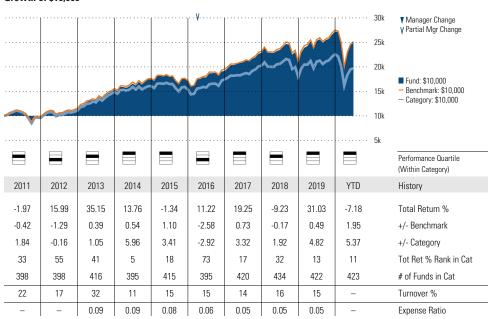
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Trailing Performance



Net Expense 6.08 Fund Investment Category Median Peer Group Median 4.73 4.05 Quartile Rank 3.38 2.70 2.03 1.35 U UU Fund vs Fund vs Peer Group Category

	15/431	39/172	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteri	etice							

23

Percentile

3-Year Risk Metrics

Alpha	0.69	_	-3.35
Beta	0.98	_	1.01
R-Squared	99.75	_	95.68
Standard Deviation	20.04	20.45	21.05
Sharpe Ratio	0.33	0.30	0.14
Tracking Error	1.10	_	4.46
Information Ratio	0.60	_	-0.93
Up Capture Ratio	99.26	_	93.62
Down Capture Ratio	96.36	_	107.56

Fund

Bmark

Cat

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.74	21.36	19.51
Price/Book Ratio	2.64	2.65	2.36
Geom Avg Mkt Cap \$B	10.75	10.69	8.27
ROE	16.95	16.39	15.17



Morningstar Category

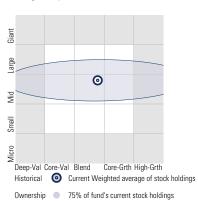
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

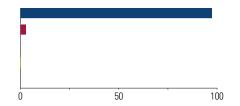
3	10	12	Large
24	26	23	MIN
1	0	0	SIIIdii

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	0.52
Cash	0.03	2.83
Bonds	0.00	0.17
Non-US Stocks	2.65	2.47
US Stocks	97.31	94.00
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	١ ،	Benchr	mark	Cate	jory Ave	erage	
⊌ Cyclical	36.74	35.21	41.36								
Basic Materials	4.59	3.77	4.20								
Consumer Cyclical	11.00	10.31	12.22								
Financial Services	11.46	11.10	15.59				0				
Real Estate	9.69	10.03	9.35								_
✓ Sensitive	38.10	39.42	39.05								
Communication Services	5.54	4.38	4.32								
Energy	2.16	2.17	2.74				_ ;				
Industrials	11.87	13.76	15.58					_			
Technology	18.53	19.11	16.41					=`			
→ Defensive	25.14	25.37	19.57								
Consumer Defensive	4.65	5.87	4.26		= [)						
Healthcare	12.99	11.95	11.07								
Utilities	7.50	7.55	4.24			ĺ					

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Newmont Corp	1.14	1.14	42.99	Basic Materials
⊕ Centene Corp	1.06	2.20	1.08	Healthcare
→ SBA Communications Corp	0.93	3.13	24.01	Real Estate
Ð Digital Realty Trust Inc	0.89	4.02	20.55	Real Estate
⊕ WEC Energy Group Inc	0.85	4.87	-3.59	Utilities
Advanced Micro Devices Inc	0.78	5.65	14.72	Technology
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⊕ MSCI Inc	0.71	7.89	29.82	Financial Services
⊕ IHS Markit Ltd	0.70	8.59	0.65	Industrials
€ Verisk Analytics Inc	0.70	9.29	14.33	Industrials
Motorola Solutions Inc	0.70	9.99	-12.24	Technology
E KLA Corp	0.70	10.68	10.11	Technology
E Lululemon Athletica Inc	0.68	11.36	34.68	Consumer Cyclical
Ð Willis Towers Watson PLC	0.67	12.03	-1.80	Financial Services

Total Holdings 342



Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

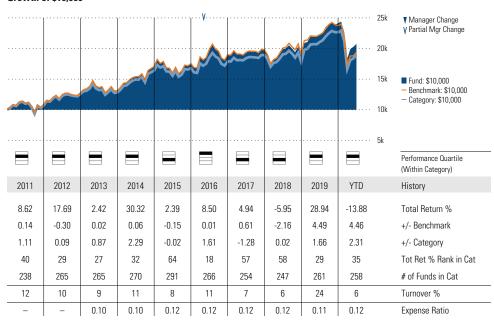
Management: The fund's management has been in place for 24.15 years.

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

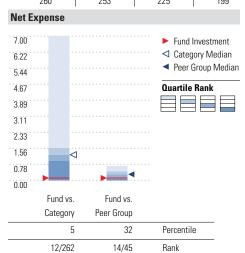
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Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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

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

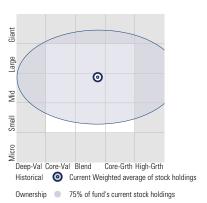


Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

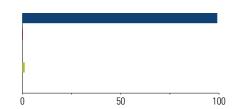
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2020

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

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

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	10.87	10.87	_	_
⊕ American Tower Corp	7.40	18.28	13.45	Real Estate
⊕ Prologis Inc	4.58	22.86	6.00	Real Estate
⊕ Crown Castle International Corp	4.39	27.25	19.42	Real Estate
⊕ Equinix Inc	3.60	30.85	21.23	Real Estate
⊕ Simon Property Group Inc	2.78	33.63	-52.69	Real Estate
⊕ Public Storage	2.42	36.06	-8.02	Real Estate
Welltower Inc ■ Compare the second	2.24	38.30	-34.91	Real Estate
◆ SBA Communications Corp	2.20	40.50	24.01	Real Estate
⊕ AvalonBay Communities Inc	2.06	42.56	-24.74	Real Estate
⊕ Equity Residential	2.06	44.62	-25.82	Real Estate
⊕ Digital Realty Trust Inc	1.81	46.42	20.55	Real Estate
⊕ Realty Income Corp	1.74	48.16	-17.29	Real Estate
	1.48	49.64	-34.43	Real Estate
⊕ Boston Properties Inc	1.47	51.11	-33.02	Real Estate

Total Holdings 186



Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

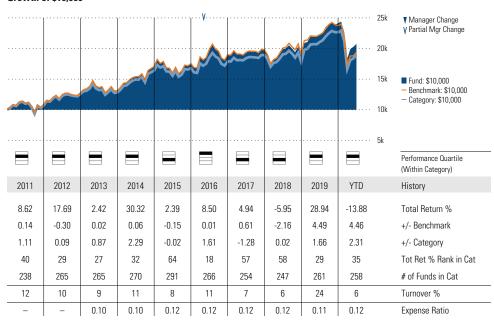
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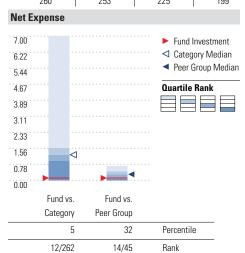
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Growth of \$10,000







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

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

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

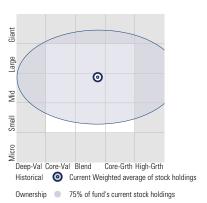


Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

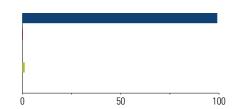
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2020

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

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

Top 15 Holdings as of 06-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	10.87	10.87	_	_
⊕ American Tower Corp	7.40	18.28	13.45	Real Estate
⊕ Prologis Inc	4.58	22.86	6.00	Real Estate
⊕ Crown Castle International Corp	4.39	27.25	19.42	Real Estate
⊕ Equinix Inc	3.60	30.85	21.23	Real Estate
⊕ Simon Property Group Inc	2.78	33.63	-52.69	Real Estate
⊕ Public Storage	2.42	36.06	-8.02	Real Estate
Welltower Inc ■ Compare the second	2.24	38.30	-34.91	Real Estate
◆ SBA Communications Corp	2.20	40.50	24.01	Real Estate
⊕ AvalonBay Communities Inc	2.06	42.56	-24.74	Real Estate
⊕ Equity Residential	2.06	44.62	-25.82	Real Estate
⊕ Digital Realty Trust Inc	1.81	46.42	20.55	Real Estate
⊕ Realty Income Corp	1.74	48.16	-17.29	Real Estate
	1.48	49.64	-34.43	Real Estate
⊕ Boston Properties Inc	1.47	51.11	-33.02	Real Estate

Total Holdings 186



Morningstar Category 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.

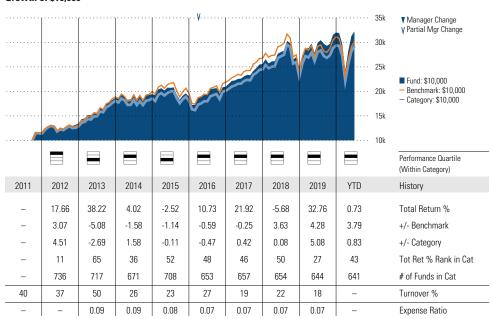
× Style: The fund has landed in its primary style box — Small Growth — 20 % of the time over the past three

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

Morningstar Category

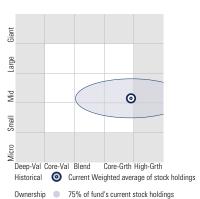
Small Growth

Morningstar Index

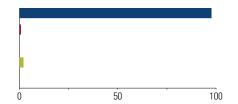
Russell 2000 Growth TR USD

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							- 1	
÷	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 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.

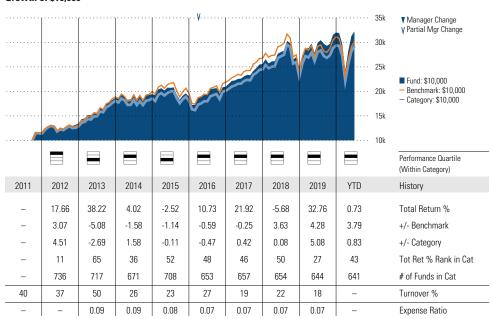
× Style: The fund has landed in its primary style box — Small Growth — 20 % of the time over the past three

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

Morningstar Category

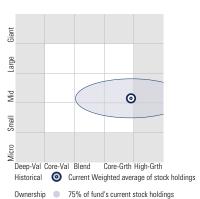
Small Growth

Morningstar Index

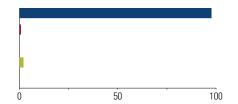
Russell 2000 Growth TR USD

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		_ '								
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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							- 1	
÷	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.

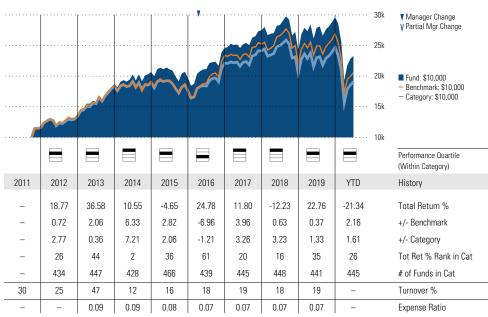
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

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

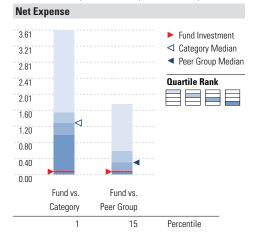
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.





Trailing Performance





	4/451	6/41	Rank			
Peer group	is a subset of the	he category and	d includes fun	ds with the		
same 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

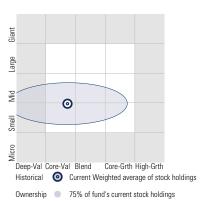
Small Value

Morningstar Index

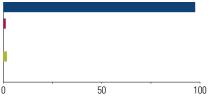
Russell 2000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Asset Allocation as of 06-30-2020





Style Breakdown

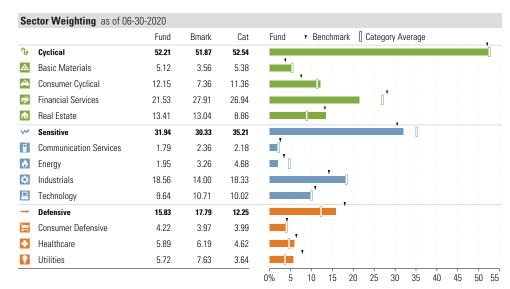
Equity

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



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.

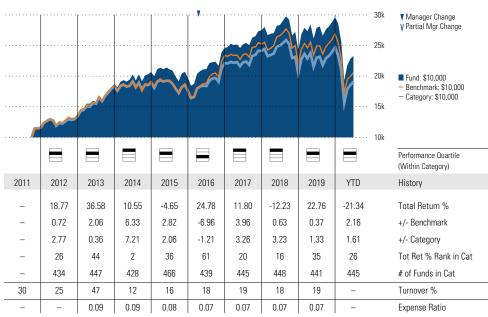
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

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

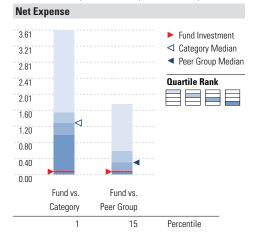
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.





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

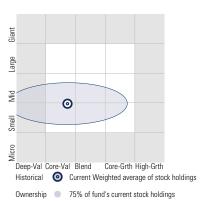
Small Value

Morningstar Index

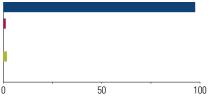
Russell 2000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Asset Allocation as of 06-30-2020





Style Breakdown

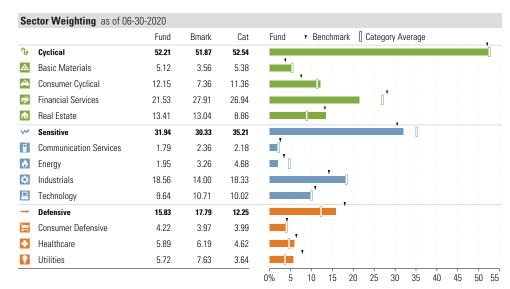
Equity

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



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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.

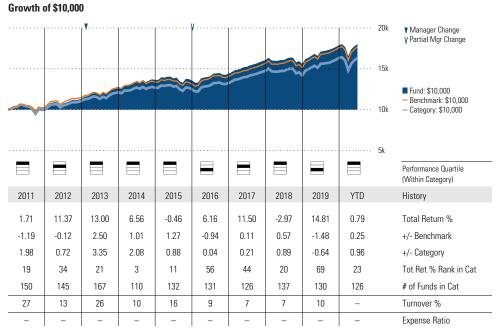
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 80% lower than the Target-Date 2015 category average.

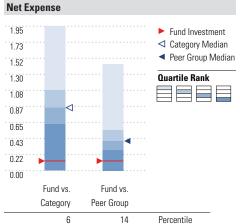
Morningstar Investment Management LLC Analysis

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.

Target-Date 2015







	8/127	30/215	Rank				
Peer group	is a subset of	the category an	d includes fun	ds with the			
same management style (active vs. passive) and similar share class							
characterie	tice						

3- Fedi hisk Wietiics			
	Fund	Bmark	Cat
Alpha	0.39	-	-0.87
Beta	0.88	-	1.00
R-Squared	99.52	-	97.72
Standard Deviation	6.76	7.71	7.80
Sharpe Ratio	0.61	0.59	0.48
Tracking Error	1.07	-	1.42
Information Ratio	-0.31	-	-0.67
Up Capture Ratio	90.40	-	94.20
Down Capture Ratio	86.94	-	101.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.82	18.03
Price/Book Ratio	2.19	2.17	2.27
Avg Eff Duration	5.89	8.22	5.17



Quality High MidLow

Mod Duration

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

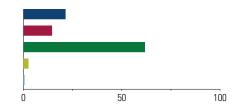


Style Breakdown

Equity				Fixed I	ncome
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Itd	Mod

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

Asset Allocation as of 06-30-2020



Asset Class	Net %	Cat%
US Stocks	21.27	25.55
Non-US Stocks	14.40	14.57
Bonds	61.69	50.74
Cash	2.33	5.64
Other	0.30	3.49
Total	100.00	100.00

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	35.84	37.79	34.94	
A	Basic Materials	4.27	4.13	4.12	
Д	Consumer Cyclical	10.40	8.76	9.35	
æ	Financial Services	16.87	15.13	17.05	
fi	Real Estate	4.30	9.77	4.42	
W	Sensitive	40.64	35.70	40.27	
d	Communication Services	8.89	6.80	8.36	
ð	Energy	4.27	3.60	5.16	
Ф	Industrials	11.11	11.20	10.57	
	Technology	16.37	14.10	16.18	
-	Defensive	23.51	26.51	24.79	
Ħ	Consumer Defensive	7.76	8.84	7.77	
+	Healthcare	12.32	13.24	13.44	
•	Utilities	3.43	4.43	3.58	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Bond Market II Idx Inv	_	35.06	35.06	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	21.65	56.71	_	_
⇒ Vanguard Total Intl Bd Idx Investor	-	14.98	71.69	_	_
	-	14.54	86.23	_	_
⇒ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	13.67	99.89	_	_
⊕ Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 6



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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.

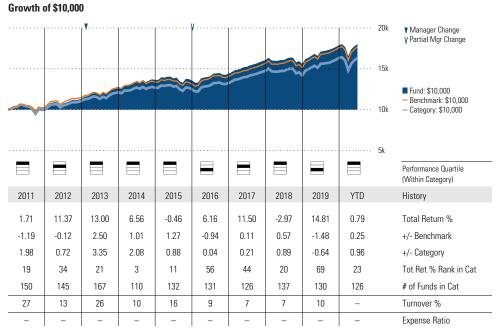
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 80% lower than the Target-Date 2015 category average.

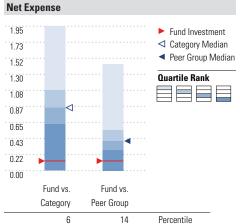
Morningstar Investment Management LLC Analysis

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.

Target-Date 2015







	8/127	30/215	Rank				
Peer group	is a subset of	the category an	d includes fun	ds with the			
same management style (active vs. passive) and similar share class							
characterie	tice						

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.39	_	-0.87
Beta	0.88	_	1.00
R-Squared	99.52	_	97.72
Standard Deviation	6.76	7.71	7.80
Sharpe Ratio	0.61	0.59	0.48
Tracking Error	1.07	_	1.42
Information Ratio	-0.31	_	-0.67
Up Capture Ratio	90.40	_	94.20
Down Capture Ratio	86.94	_	101.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.82	18.03
Price/Book Ratio	2.19	2.17	2.27
Avg Eff Duration	5.89	8.22	5.17



Quality High MidLow

Mod Duration

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™

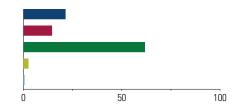


Style Breakdown

Equity				Fixed I	ncome
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Itd	Mod

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

Asset Allocation as of 06-30-2020



Asset Class	Net %	Cat%
US Stocks	21.27	25.55
Non-US Stocks	14.40	14.57
Bonds	61.69	50.74
Cash	2.33	5.64
Other	0.30	3.49
Total	100.00	100.00

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	35.84	37.79	34.94	
A	Basic Materials	4.27	4.13	4.12	
Д	Consumer Cyclical	10.40	8.76	9.35	
æ	Financial Services	16.87	15.13	17.05	
fi	Real Estate	4.30	9.77	4.42	
W	Sensitive	40.64	35.70	40.27	
d	Communication Services	8.89	6.80	8.36	
ð	Energy	4.27	3.60	5.16	
Ф	Industrials	11.11	11.20	10.57	
	Technology	16.37	14.10	16.18	
-	Defensive	23.51	26.51	24.79	
Ħ	Consumer Defensive	7.76	8.84	7.77	
+	Healthcare	12.32	13.24	13.44	
•	Utilities	3.43	4.43	3.58	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Bond Market II Idx Inv	_	35.06	35.06	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	21.65	56.71	_	_
⇒ Vanguard Total Intl Bd Idx Investor	_	14.98	71.69	_	_
	_	14.54	86.23	_	_
⇒ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	13.67	99.89	-	_
Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 6



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 7.36 years.

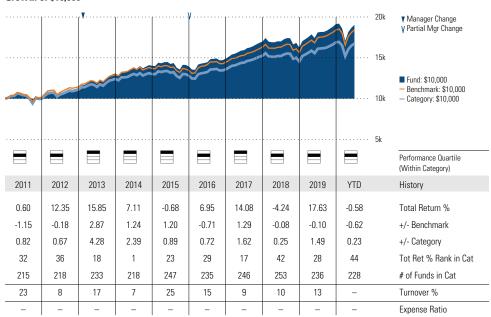
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 82.19% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

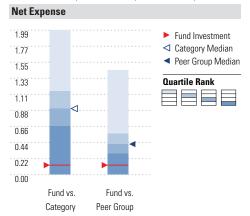
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





9/235	48/348	Rank						
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteristics								

14

Percentile

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.43	-	-0.85
Beta	1.03	-	0.92
R-Squared	99.17	-	95.73
Standard Deviation	8.88	8.60	8.09
Sharpe Ratio	0.52	0.57	0.43
Tracking Error	0.85	-	1.95
Information Ratio	-0.33	-	-0.74
Up Capture Ratio	101.78	-	88.04
Down Capture Ratio	106.41	-	95.46

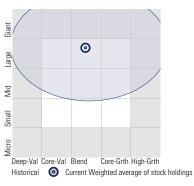
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.75	17.87
Price/Book Ratio	2.19	2.15	2.22
Avg Eff Duration	6.15	9.28	5.23



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

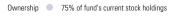
Style Analysis as of 06-30-2020

Morningstar Style Box™



Large

Mid



Style Breakdown

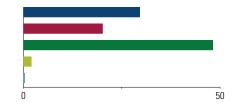






Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.27	6.60
Cash	1.97	4.39
Bonds	48.14	47.35
Non-US Stocks	20.09	13.10
US Stocks	29.54	28.56
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	t	Bench	hmark	Categ	jory Ave	rage			
Դ	Cyclical	35.89	37.77	35.43									1	
A.	Basic Materials	4.29	4.20	3.57										
A	Consumer Cyclical	10.41	8.85	9.94										
÷	Financial Services	16.88	15.27	16.69			- :							
fi	Real Estate	4.31	9.45	5.23			V.							
W	Sensitive	40.63	35.76	40.18										
	Communication Services	8.87	6.82	8.80										
ð	Energy	4.29	3.62	3.75		ı)								
¢	Industrials	11.12	11.27	10.50										
	Technology	16.35	14.05	17.13				<u> </u>						
—	Defensive	23.49	26.47	24.39										
Ħ	Consumer Defensive	7.76	8.85	7.68			•[]	_						
+	Healthcare	12.31	13.20	13.40				ı						
•	Utilities	3.42	4.42	3.31		•								
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Inv	_	30.06	30.06	_	_
	_	29.55	59.60	-	-
Vanguard Total Intl Stock Index Inv	_	20.29	79.89	_	_
○ Vanguard Total Intl Bd Idx Investor	_	12.52	92.41	_	_
igoplus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	_	7.47	99.88	_	_
① Cmt Market Liquidity Rate	-	0.12	100.00	_	-

Total Holdings 6



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 7.36 years.

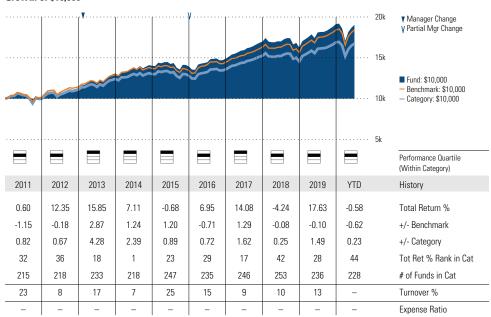
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 82.19% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

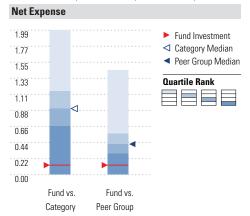
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





9/235	48/348	Rank						
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteristics								

14

Percentile

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.43	-	-0.85
Beta	1.03	-	0.92
R-Squared	99.17	-	95.73
Standard Deviation	8.88	8.60	8.09
Sharpe Ratio	0.52	0.57	0.43
Tracking Error	0.85	-	1.95
Information Ratio	-0.33	-	-0.74
Up Capture Ratio	101.78	-	88.04
Down Capture Ratio	106.41	-	95.46

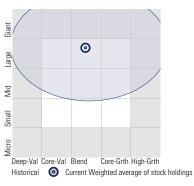
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.75	17.87
Price/Book Ratio	2.19	2.15	2.22
Avg Eff Duration	6.15	9.28	5.23



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

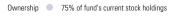
Style Analysis as of 06-30-2020

Morningstar Style Box™



Large

Mid



Style Breakdown

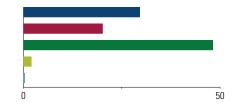






Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.27	6.60
Cash	1.97	4.39
Bonds	48.14	47.35
Non-US Stocks	20.09	13.10
US Stocks	29.54	28.56
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	t	Bench	hmark	Categ	jory Ave	rage			
Դ	Cyclical	35.89	37.77	35.43									1	
A.	Basic Materials	4.29	4.20	3.57										
A	Consumer Cyclical	10.41	8.85	9.94										
÷	Financial Services	16.88	15.27	16.69										
fi	Real Estate	4.31	9.45	5.23			V.							
W	Sensitive	40.63	35.76	40.18										
	Communication Services	8.87	6.82	8.80										
ð	Energy	4.29	3.62	3.75		ı)								
¢	Industrials	11.12	11.27	10.50										
	Technology	16.35	14.05	17.13				<u> </u>						
—	Defensive	23.49	26.47	24.39										
Ħ	Consumer Defensive	7.76	8.85	7.68			•[]	_						
+	Healthcare	12.31	13.20	13.40				ı						
•	Utilities	3.42	4.42	3.31		•								
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Inv	_	30.06	30.06	_	_
	_	29.55	59.60	-	-
Vanguard Total Intl Stock Index Inv	_	20.29	79.89	_	_
○ Vanguard Total Intl Bd Idx Investor	_	12.52	92.41	_	_
igoplus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	_	7.47	99.88	_	_
① Cmt Market Liquidity Rate	-	0.12	100.00	_	-

Total Holdings 6



1.69

16

154

23

0.26

43

163

9

2.84

24

192

16

Morningstar Category Target-Date 2025

1.38

22

236

11

0.17

43

235

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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 7.36 years.

Net Expense: The fund's expense ratio of 0.13 is 81.94% 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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -0.37 13.29 18.14 7.17 -0.85 7.48 15.94 -5.15 19.63 -1.46 Total Return % 1.86 -0.61 -0.38 1.21 -0.91 1.40 -0.25 0.27 -0.46 1.13 +/- Benchmark

1.27

21

214

10

0.19

42

228

8

0.74

24

206

24

0.75

23

203

15

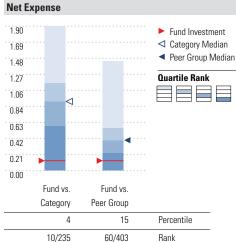
2.10

4

178

7





3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.50	_	-0.92
Beta	1.06	_	0.99
R-Squared	99.35	_	97.88
Standard Deviation	10.41	9.79	9.80
Sharpe Ratio	0.48	0.52	0.42
Tracking Error	1.03	_	1.68
Information Ratio	-0.15	_	-0.66
Up Capture Ratio	105.17	_	95.23
Down Capture Ratio	110.08	_	102.66

Fund	Bmark	Cat
17.78	17.67	17.99
2.19	2.12	2.26
6.77	10.12	5.54
	17.78	17.78 17.67 2.19 2.12

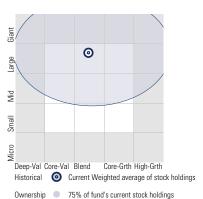


Quality High MidLow

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

Style Analysis as of 06-30-2020

Morningstar Style Box™



Fixed Income

Duration

Style Breakdown

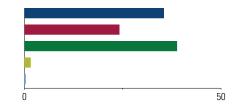
Equity

26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 35.39 33.37 Non-US Stocks 24.09 16.97 Bonds 38.75 37.55 Cash 1.51 3.45 Other 0.25 8.66 100.00 Total 100.00

	Fund	Bmark	Cat	Fund	1	Bench	nmark	Cate	gory Ave	erage
Cyclical	35.88	37.69	35.21							
Basic Materials	4.28	4.29	3.74		0					
Consumer Cyclical	10.42	8.94	9.94							
Financial Services	16.88	15.40	16.21							
Real Estate	4.30	9.06	5.32			*				
Sensitive	40.62	35.90	39.79							
Communication Services	8.89	6.86	8.79		, ,					
Energy	4.28	3.66	3.49		0					
Industrials	11.11	11.36	10.36							
Technology	16.34	14.02	17.15							
Defensive	23.49	26.43	24.99							
Consumer Defensive	7.76	8.87	7.88			•				
Healthcare	12.31	13.16	13.56				[]			
Utilities	3.42	4.40	3.55		0					

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	36.01	36.01	_	_
Ovanguard Total Bond Market II Idx Inv	-	27.79	63.80	_	-
	_	24.33	88.13	_	_
Ovanguard Total Intl Bd Idx Investor	_	11.75	99.89	_	_
⊕ Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 5



1.69

16

154

23

0.26

43

163

9

2.84

24

192

16

Morningstar Category Target-Date 2025

1.38

22

236

11

0.17

43

235

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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 7.36 years.

Net Expense: The fund's expense ratio of 0.13 is 81.94% 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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -0.37 13.29 18.14 7.17 -0.85 7.48 15.94 -5.15 19.63 -1.46 Total Return % 1.86 -0.61 -0.38 1.21 -0.91 1.40 -0.25 0.27 -0.46 1.13 +/- Benchmark

1.27

21

214

10

0.19

42

228

8

0.74

24

206

24

0.75

23

203

15

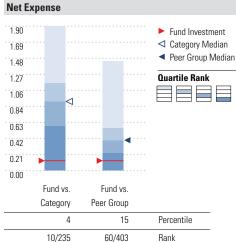
2.10

4

178

7





3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.50	_	-0.92
Beta	1.06	_	0.99
R-Squared	99.35	_	97.88
Standard Deviation	10.41	9.79	9.80
Sharpe Ratio	0.48	0.52	0.42
Tracking Error	1.03	_	1.68
Information Ratio	-0.15	_	-0.66
Up Capture Ratio	105.17	_	95.23
Down Capture Ratio	110.08	_	102.66

Fund	Bmark	Cat
17.78	17.67	17.99
2.19	2.12	2.26
6.77	10.12	5.54
	17.78	17.78 17.67 2.19 2.12

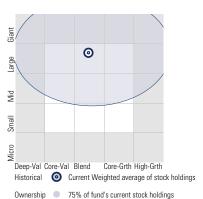


Quality High MidLow

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

Style Analysis as of 06-30-2020

Morningstar Style Box™



Fixed Income

Duration

Style Breakdown

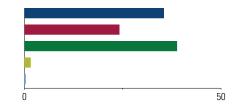
Equity

26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 35.39 33.37 Non-US Stocks 24.09 16.97 Bonds 38.75 37.55 Cash 1.51 3.45 Other 0.25 8.66 100.00 Total 100.00

	Fund	Bmark	Cat	Fund	1	Bench	nmark	Cate	gory Ave	erage
Cyclical	35.88	37.69	35.21							
Basic Materials	4.28	4.29	3.74		0					
Consumer Cyclical	10.42	8.94	9.94							
Financial Services	16.88	15.40	16.21							
Real Estate	4.30	9.06	5.32			*				
Sensitive	40.62	35.90	39.79							
Communication Services	8.89	6.86	8.79		, ,					
Energy	4.28	3.66	3.49		0					
Industrials	11.11	11.36	10.36							
Technology	16.34	14.02	17.15							
Defensive	23.49	26.43	24.99							
Consumer Defensive	7.76	8.87	7.88			•				
Healthcare	12.31	13.16	13.56				[]			
Utilities	3.42	4.40	3.55		0					

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	36.01	36.01	_	_
Ovanguard Total Bond Market II Idx Inv	-	27.79	63.80	_	-
	_	24.33	88.13	_	_
Ovanguard Total Intl Bd Idx Investor	_	11.75	99.89	_	_
⊕ Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 5



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

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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 7.36 years.

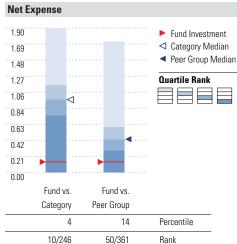
Net Expense: The fund's expense ratio of 0.14 is
 81.58% lower than the Target-Date 2030 category average.

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-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.08	_	-0.63
Beta	1.02	_	0.98
R-Squared	99.60	_	97.73
Standard Deviation	11.65	11.41	11.29
Sharpe Ratio	0.45	0.45	0.39
Tracking Error	0.77	-	1.78
Information Ratio	0.03	-	-0.49
Up Capture Ratio	103.11	_	96.69
Down Capture Ratio	104.50	-	101.65

Fund	Bmark	Cat
17.78	17.60	17.87
2.19	2.10	2.20
6.77	10.74	5.64
	17.78 2.19	17.78 17.60 2.19 2.10



Quality High

Mid Low

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

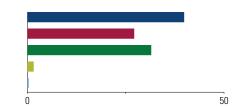
Equity				Fixed Ir	ncome		
26	26	21	Large				_
8	6	6	Mid				_
3	2	2	Small				_
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.22	7.87
Cash	1.51	3.13
Bonds	31.41	28.38
Non-US Stocks	27.08	20.98
US Stocks	39.79	39.62
Asset Class	Net %	Cat%

-50	ctor Weighting as of 06-3								п -					
		Fund	Bmark	Cat	Fund	t	Bench	nmark	Cateo	gory Ave	erage		,	
	Cyclical	35.89	37.56	35.29										
A	Basic Materials	4.29	4.37	3.81		•)								
A	Consumer Cyclical	10.41	9.03	10.03										
	Financial Services	16.88	15.55	16.42				()						
ŵ	Real Estate	4.31	8.61	5.03			,					Ė		
W	Sensitive	40.64	36.03	39.94								- 1		
	Communication Services	8.88	6.91	8.72			<u>'</u>							
•	Energy	4.29	3.69	3.60		0								
Ф	Industrials	11.12	11.42	10.56										
	Technology	16.35	14.01	17.06										
→	Defensive	23.48	26.42	24.78										
Ħ	Consumer Defensive	7.76	8.88	7.79			[]							
+	Healthcare	12.30	13.12	13.44				I []						
•	Utilities	3.42	4.42	3.55		•								
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	40.49	40.49	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	27.35	67.84	_	_
─ Vanguard Total Bond Market II ldx Inv	_	22.53	90.37	_	_
─ Vanguard Total Intl Bd Idx Investor	_	9.51	99.88	_	_
⊕ Cmt Market Liquidity Rate	_	0.12	100.00	_	_

Total Holdings 5



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

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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 7.36 years.

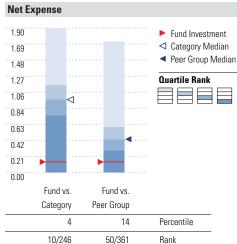
Net Expense: The fund's expense ratio of 0.14 is
 81.58% lower than the Target-Date 2030 category average.

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-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.08	_	-0.63
Beta	1.02	_	0.98
R-Squared	99.60	_	97.73
Standard Deviation	11.65	11.41	11.29
Sharpe Ratio	0.45	0.45	0.39
Tracking Error	0.77	-	1.78
Information Ratio	0.03	-	-0.49
Up Capture Ratio	103.11	_	96.69
Down Capture Ratio	104.50	-	101.65

Fund	Bmark	Cat
17.78	17.60	17.87
2.19	2.10	2.20
6.77	10.74	5.64
	17.78 2.19	17.78 17.60 2.19 2.10



Quality High

Mid Low

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

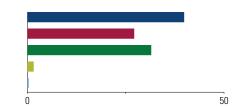
Equity				Fixed Ir	ncome		
26	26	21	Large				_
8	6	6	Mid				_
3	2	2	Small				_
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.22	7.87
Cash	1.51	3.13
Bonds	31.41	28.38
Non-US Stocks	27.08	20.98
US Stocks	39.79	39.62
Asset Class	Net %	Cat%

-50	ctor Weighting as of 06-3								п -					
		Fund	Bmark	Cat	Fund	t	Bench	nmark	Cateo	gory Ave	erage		,	
	Cyclical	35.89	37.56	35.29										
A	Basic Materials	4.29	4.37	3.81		•)								
A	Consumer Cyclical	10.41	9.03	10.03										
	Financial Services	16.88	15.55	16.42				()						
ŵ	Real Estate	4.31	8.61	5.03			,					Ė		
W	Sensitive	40.64	36.03	39.94								- 1		
	Communication Services	8.88	6.91	8.72			<u>'</u>							
•	Energy	4.29	3.69	3.60		0								
Ф	Industrials	11.12	11.42	10.56										
	Technology	16.35	14.01	17.06										
→	Defensive	23.48	26.42	24.78										
Ħ	Consumer Defensive	7.76	8.88	7.79			[]							
+	Healthcare	12.30	13.12	13.44				I [
•	Utilities	3.42	4.42	3.55		•								
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	40.49	40.49	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	27.35	67.84	_	_
─ Vanguard Total Bond Market II ldx Inv	_	22.53	90.37	_	_
─ Vanguard Total Intl Bd Idx Investor	_	9.51	99.88	_	_
⊕ Cmt Market Liquidity Rate	_	0.12	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

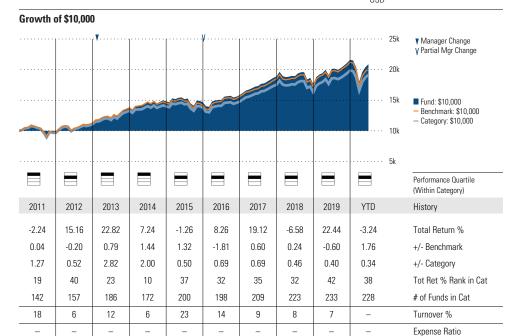
Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

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

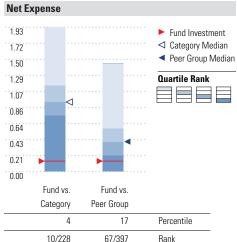
Net Expense: The fund's expense ratio of 0.14 is 81.08% lower than the Target-Date 2035 category average.

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 Wetrics			
	Fund	Bmark	Cat
Alpha	0.53	_	-0.09
Beta	0.97	_	0.98
R-Squared	99.66	_	98.83
Standard Deviation	12.87	13.20	13.02
Sharpe Ratio	0.42	0.38	0.37
Tracking Error	0.83	-	1.65
Information Ratio	0.50	-	-0.18
Up Capture Ratio	99.76	-	97.94
Down Capture Ratio	96.87	_	98.51

Fund	Bmark	Cat
17.77	17.52	18.00
2.19	2.08	2.24
6.77	10.92	5.76
	17.77	17.77 17.52 2.19 2.08

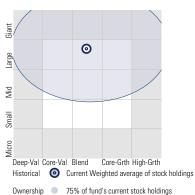


Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



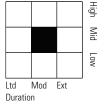
Quality

Style Breakdown

Equity

Weight %

	26	26	21	Large
ĺ	8	6	6	Mid
	3	2	2	Small
ì		-	0	

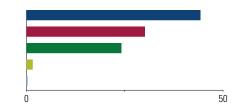


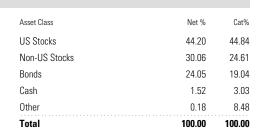
Fixed Income

Value Blend Growth

>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 •	Bench	nmark	Categ	gory Ave	erage			
_Մ	Cyclical	35.86	37.48	35.45									
A	Basic Materials	4.29	4.45	3.80	—)								
A	Consumer Cyclical	10.41	9.11	10.07									
,	Financial Services	16.87	15.69	16.21									
ŵ	Real Estate	4.29	8.23	5.37		1							
W	Sensitive	40.64	36.14	40.00									
	Communication Services	8.89	6.95	8.83	7								
•	Energy	4.29	3.72	3.59									
Ф	Industrials	11.12	11.50	10.46									
	Technology	16.34	13.97	17.12									
-	Defensive	23.48	26.38	24.56									
Ħ	Consumer Defensive	7.75	8.89	7.65] "							
+	Healthcare	12.30	13.08	13.38			ı []						
•	Utilities	3.43	4.41	3.53									
					0% 5	10	15	20	25	30	35	40	

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	44.97	44.97	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	30.36	75.33	_	_
Vanguard Total Bond Market II Idx Inv	_	17.29	92.62	_	_
○ Vanguard Total Intl Bd Idx Investor	_	7.25	99.87	_	_
① Cmt Market Liquidity Rate	_	0.13	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

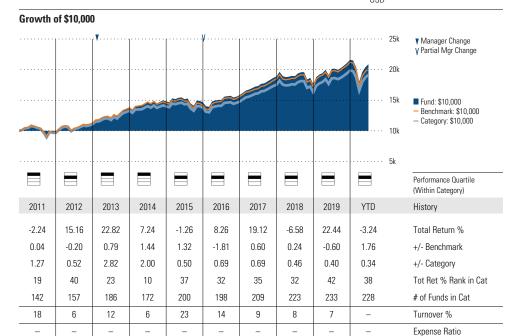
Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

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

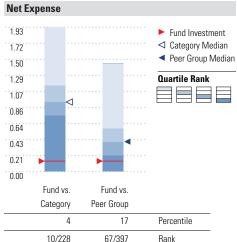
Net Expense: The fund's expense ratio of 0.14 is 81.08% lower than the Target-Date 2035 category average.

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 Wetrics			
	Fund	Bmark	Cat
Alpha	0.53	_	-0.09
Beta	0.97	_	0.98
R-Squared	99.66	_	98.83
Standard Deviation	12.87	13.20	13.02
Sharpe Ratio	0.42	0.38	0.37
Tracking Error	0.83	-	1.65
Information Ratio	0.50	-	-0.18
Up Capture Ratio	99.76	-	97.94
Down Capture Ratio	96.87	_	98.51

Fund	Bmark	Cat
17.77	17.52	18.00
2.19	2.08	2.24
6.77	10.92	5.76
	17.77	17.77 17.52 2.19 2.08

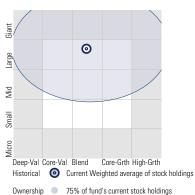


Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



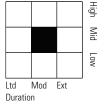
Quality

Style Breakdown

Equity

Weight %

	26	26	21	Large
ĺ	8	6	6	Mid
	3	2	2	Small
ì		-	0	

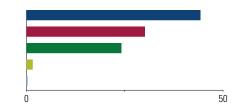


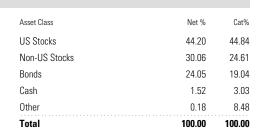
Fixed Income

Value Blend Growth

>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 •	Bench	nmark	Categ	gory Ave	erage			
_Մ	Cyclical	35.86	37.48	35.45									
A	Basic Materials	4.29	4.45	3.80	—)								
A	Consumer Cyclical	10.41	9.11	10.07									
,	Financial Services	16.87	15.69	16.21									
ŵ	Real Estate	4.29	8.23	5.37		1							
W	Sensitive	40.64	36.14	40.00									
	Communication Services	8.89	6.95	8.83	7								
•	Energy	4.29	3.72	3.59									
Ф	Industrials	11.12	11.50	10.46									
	Technology	16.34	13.97	17.12									
-	Defensive	23.48	26.38	24.56									
Ħ	Consumer Defensive	7.75	8.89	7.65] "							
+	Healthcare	12.30	13.08	13.38			ı []						
•	Utilities	3.43	4.41	3.53									
					0% 5	10	15	20	25	30	35	40	

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	44.97	44.97	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	30.36	75.33	_	_
○ Vanguard Total Bond Market II Idx Inv	_	17.29	92.62	_	_
○ Vanguard Total Intl Bd Idx Investor	_	7.25	99.87	_	_
① Cmt Market Liquidity Rate	_	0.13	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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.

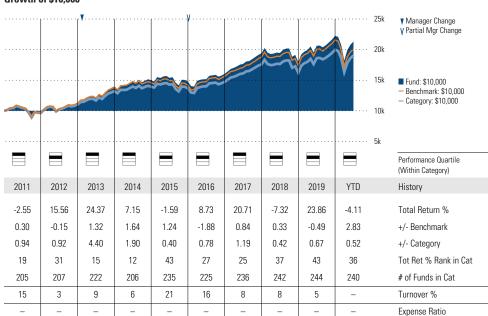
Management: The fund's management has been in place for 7.36 years.

Net Expense: The fund's expense ratio of 0.14 is 82.05% lower than the Target-Date 2040 category average.

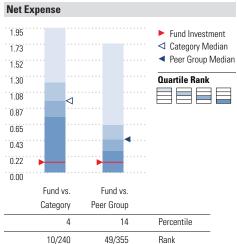
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	0.35
Beta	0.96	_	0.95
R-Squared	99.58	_	98.05
Standard Deviation	14.10	14.66	13.98
Sharpe Ratio	0.40	0.33	0.34
Tracking Error	1.09	_	1.96
Information Ratio	0.84	_	0.05
Up Capture Ratio	99.72	_	95.76
Down Capture Ratio	94.34	_	93.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.44	17.85
Price/Book Ratio	2.19	2.06	2.20
Avg Eff Duration	6.77	11.09	5.80

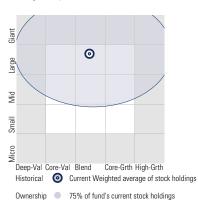


Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



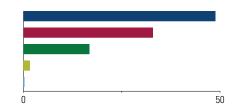
Style Breakdown

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

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.14	7.67
Cash	1.55	2.86
Bonds	16.68	12.16
Non-US Stocks	32.85	27.58
US Stocks	48.77	49.73
Asset Class	Net %	Cat%

5 ec	ctor Weighting as of 06-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
_Մ	Cyclical	35.86	39.45	35.68	
A	Basic Materials	4.28	4.41	3.84	
A	Consumer Cyclical	10.41	9.65	10.02	
æ	Financial Services	16.87	17.02	16.00	
fi	Real Estate	4.30	8.37	5.82	7
W	Sensitive	40.66	36.75	39.77	
	Communication Services	8.88	6.90	8.76	
•	Energy	4.29	4.42	3.50	
Ф	Industrials	11.11	11.77	10.42	
	Technology	16.38	13.66	17.09	
→	Defensive	23.50	23.81	24.54	
Ħ	Consumer Defensive	7.75	8.03	7.58	
+	Healthcare	12.32	11.78	13.39	
•	Utilities	3.43	4.00	3.57	
					0% 5 10 15 20 25 30 35 40 4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	49.63	49.63	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	33.18	82.81	_	_
─ Vanguard Total Bond Market II Idx Inv	-	12.04	94.85	_	_
─ Vanguard Total Intl Bd Idx Investor	_	4.99	99.84	_	_
① Cmt Market Liquidity Rate	_	0.16	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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.

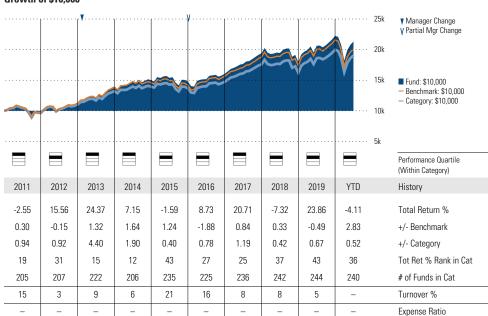
Management: The fund's management has been in place for 7.36 years.

Net Expense: The fund's expense ratio of 0.14 is 82.05% lower than the Target-Date 2040 category average.

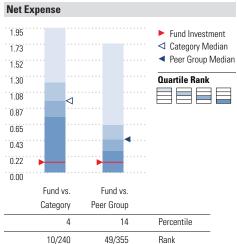
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	0.35
Beta	0.96	_	0.95
R-Squared	99.58	_	98.05
Standard Deviation	14.10	14.66	13.98
Sharpe Ratio	0.40	0.33	0.34
Tracking Error	1.09	_	1.96
Information Ratio	0.84	_	0.05
Up Capture Ratio	99.72	_	95.76
Down Capture Ratio	94.34	_	93.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.44	17.85
Price/Book Ratio	2.19	2.06	2.20
Avg Eff Duration	6.77	11.09	5.80

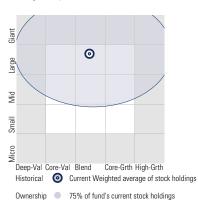


Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



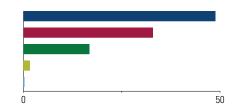
Style Breakdown

Equity				Fixed I	ncome		Quality
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duration	Mod on	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.14	7.67
Cash	1.55	2.86
Bonds	16.68	12.16
Non-US Stocks	32.85	27.58
US Stocks	48.77	49.73
Asset Class	Net %	Cat%

5 ec	ctor Weighting as of 06-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
_Մ	Cyclical	35.86	39.45	35.68	
A	Basic Materials	4.28	4.41	3.84	
A	Consumer Cyclical	10.41	9.65	10.02	
æ	Financial Services	16.87	17.02	16.00	
fi	Real Estate	4.30	8.37	5.82	7
W	Sensitive	40.66	36.75	39.77	
	Communication Services	8.88	6.90	8.76	
•	Energy	4.29	4.42	3.50	
Ф	Industrials	11.11	11.77	10.42	
	Technology	16.38	13.66	17.09	
→	Defensive	23.50	23.81	24.54	
Ħ	Consumer Defensive	7.75	8.03	7.58	
+	Healthcare	12.32	11.78	13.39	
•	Utilities	3.43	4.00	3.57	
					0% 5 10 15 20 25 30 35 40 4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	49.63	49.63	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	33.18	82.81	_	_
─ Vanguard Total Bond Market II Idx Inv	-	12.04	94.85	_	_
─ Vanguard Total Intl Bd Idx Investor	_	4.99	99.84	_	_
① Cmt Market Liquidity Rate	_	0.16	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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 0.15 is 80% 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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -2.51 15.58 24.37 7.16 -1.57 8.87 21.42 -7.90 24.94 -4.90 Total Return % 0.68 -0.26 1.91 1.46 -1.97 0.89 0.27 -0.03 3.20 1.30 +/- Benchmark 1.81 0.30 0.94 0.59 1.59 0.27 2.37 0.91 0.24 0.40 +/- Category

26

208

8

43

222

7

43

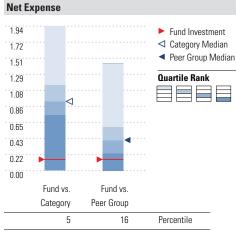
232

4

39

228





63/398 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 Wietrics			
	Fund	Bmark	Cat
Alpha	1.21	_	0.63
Beta	0.98	_	0.96
R-Squared	99.54	_	98.92
Standard Deviation	15.15	15.46	14.99
Sharpe Ratio	0.38	0.30	0.34
Tracking Error	1.09	_	1.71
Information Ratio	1.08	_	0.23
Up Capture Ratio	101.67	_	98.08
Down Capture Ratio	95.69	_	94.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.36	18.17
Price/Book Ratio	2.19	2.04	2.23
Avg Eff Duration	6.77	_	5.86



12/228

14

142

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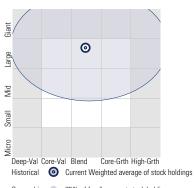
13

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown





Fixed Income

Ltd

Mod Duration

Quality

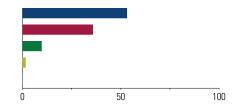
High

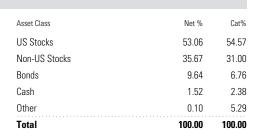
Mid

Low

Value Blend Growth

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





		Fund	Bmark	Cat	Fund		Bench	nmark	Categ	gory Ave	erage		
وا	Cyclical	35.85	37.70	35.37									1
	Basic Materials	4.27	4.59	3.86		0	:						
•	Consumer Cyclical	10.41	9.24	9.93			()						
<u></u>	Financial Services	16.86	15.88	15.78									
b	Real Estate	4.31	7.99	5.80			•					- 1	
NF	Sensitive	40.66	36.18	39.87									
	Communication Services	8.89	7.01	8.76									
•	Energy	4.28	3.76	3.52		Ó							
\$	Industrials	11.11	11.56	10.27									
2	Technology	16.38	13.85	17.32									
+	Defensive	23.48	26.13	24.76									
Ę	Consumer Defensive	7.74	8.86	7.44			0						
ř	Healthcare	12.32	12.89	13.72				I [
?	Utilities	3.42	4.38	3.60		(

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt ldx Inv	_	54.00	54.00	_	_
	-	36.02	90.02	_	_
Ovanguard Total Bond Market II Idx Inv	_	6.94	96.96	_	_
Ovanguard Total Intl Bd Idx Investor	_	2.90	99.86	_	_
⊕ Cmt Market Liquidity Rate	_	0.14	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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 0.15 is 80% 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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -2.51 15.58 24.37 7.16 -1.57 8.87 21.42 -7.90 24.94 -4.90 Total Return % 0.68 -0.26 1.91 1.46 -1.97 0.89 0.27 -0.03 3.20 1.30 +/- Benchmark 1.81 0.30 0.94 0.59 1.59 0.27 2.37 0.91 0.24 0.40 +/- Category

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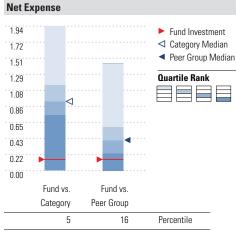
232

4

39

228





63/398 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 Wietrics			
	Fund	Bmark	Cat
Alpha	1.21	_	0.63
Beta	0.98	_	0.96
R-Squared	99.54	_	98.92
Standard Deviation	15.15	15.46	14.99
Sharpe Ratio	0.38	0.30	0.34
Tracking Error	1.09	_	1.71
Information Ratio	1.08	_	0.23
Up Capture Ratio	101.67	_	98.08
Down Capture Ratio	95.69	_	94.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.36	18.17
Price/Book Ratio	2.19	2.04	2.23
Avg Eff Duration	6.77	_	5.86



12/228

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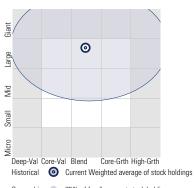
13

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown





Fixed Income

Ltd

Mod Duration

Quality

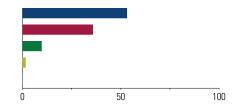
High

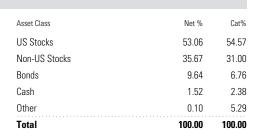
Mid

Low

Value Blend Growth

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





		Fund	Bmark	Cat	Fund		Bench	nmark	Categ	gory Ave	erage	
وا	Cyclical	35.85	37.70	35.37								1
	Basic Materials	4.27	4.59	3.86		0	:					
•	Consumer Cyclical	10.41	9.24	9.93			()					
<u></u>	Financial Services	16.86	15.88	15.78								
b	Real Estate	4.31	7.99	5.80			•					
NF	Sensitive	40.66	36.18	39.87								
	Communication Services	8.89	7.01	8.76								
•	Energy	4.28	3.76	3.52		Ó						
\$	Industrials	11.11	11.56	10.27								
2	Technology	16.38	13.85	17.32								
+	Defensive	23.48	26.13	24.76								
Ę	Consumer Defensive	7.74	8.86	7.44			0					
ř	Healthcare	12.32	12.89	13.72				I [
?	Utilities	3.42	4.38	3.60		(

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt ldx Inv	_	54.00	54.00	_	_
	-	36.02	90.02	_	_
Ovanguard Total Bond Market II Idx Inv	_	6.94	96.96	_	_
Ovanguard Total Intl Bd Idx Investor	_	2.90	99.86	_	_
⊕ Cmt Market Liquidity Rate	_	0.14	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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.

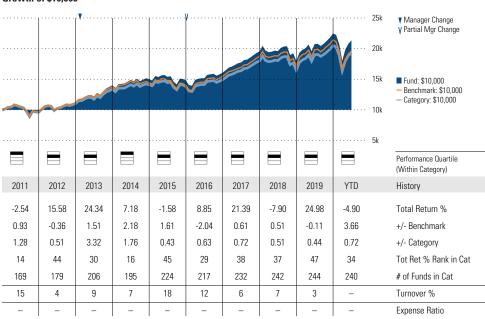
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 81.01% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

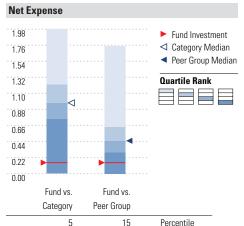
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	12/240	52/353	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	orietice							

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.46	_	0.76
Beta	0.96	_	0.95
R-Squared	99.46	_	98.04
Standard Deviation	15.15	15.72	15.09
Sharpe Ratio	0.38	0.28	0.33
Tracking Error	1.27	_	1.98
Information Ratio	1.09	_	0.31
Up Capture Ratio	100.85	_	97.46
Down Capture Ratio	93.70	_	93.72

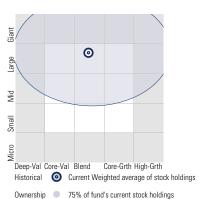
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.28	18.03
Price/Book Ratio	2.19	2.02	2.21
Avg Eff Duration	6.78	-	5.90

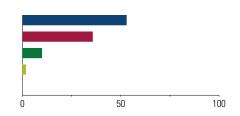


Morningstar Category Target-Date 2050 **Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™





Asset Allocation as of 06-30-2020

Asset Class Net % Cat% US Stocks 52.85 53.96 Non-US Stocks 35.62 32.23 Bonds 9.81 5.91 Cash 1.61 2.28 Other 0.10 5.62 100.00 100.00 Total

Style E Equity	Breakd	own		Fixed I	ncome		Quality
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	,

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.87	37.93	35.64	
æ.	Basic Materials	4.27	4.65	3.98	
A	Consumer Cyclical	10.42	9.29	9.93	
,	Financial Services	16.87	15.93	15.64	
俞	Real Estate	4.31	8.06	6.09	
W	Sensitive	40.65	36.12	39.64	
	Communication Services	8.89	7.02	8.74	
•	Energy	4.28	3.78	3.44	
Ф	Industrials	11.11	11.56	10.26	
	Technology	16.37	13.76	17.20	
→	Defensive	23.49	25.95	24.71	
Ħ	Consumer Defensive	7.75	8.83	7.47	
+	Healthcare	12.32	12.77	13.59	
•	Utilities	3.42	4.35	3.65	
					0% 5 10 15 20 25 30 35 40 4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	53.78	53.78	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.97	89.75	_	_
○ Vanguard Total Bond Market II Idx Inv	-	7.04	96.80	_	_
○ Vanguard Total Intl Bd Idx Investor	-	2.97	99.77	_	_
① Cmt Market Liquidity Rate	-	0.23	100.00	_	_

Total Holdings 5

Weight %

>50 25-50 10-25 0-10



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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.

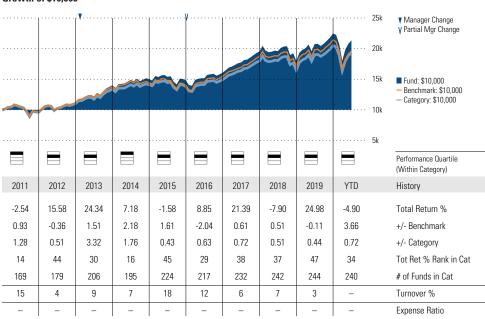
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 81.01% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

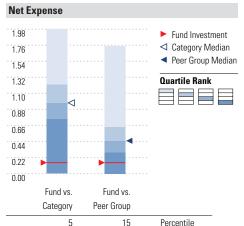
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	12/240	52/353	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	orietice							

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.46	_	0.76
Beta	0.96	_	0.95
R-Squared	99.46	_	98.04
Standard Deviation	15.15	15.72	15.09
Sharpe Ratio	0.38	0.28	0.33
Tracking Error	1.27	_	1.98
Information Ratio	1.09	_	0.31
Up Capture Ratio	100.85	_	97.46
Down Capture Ratio	93.70	_	93.72

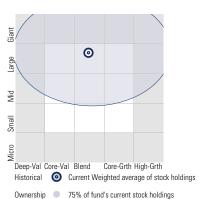
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.28	18.03
Price/Book Ratio	2.19	2.02	2.21
Avg Eff Duration	6.78	-	5.90

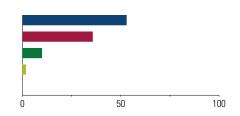


Morningstar Category Target-Date 2050 **Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™





Asset Allocation as of 06-30-2020

Asset Class Net % Cat% US Stocks 52.85 53.96 Non-US Stocks 35.62 32.23 Bonds 9.81 5.91 Cash 1.61 2.28 Other 0.10 5.62 100.00 100.00 Total

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	Ext	,

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.87	37.93	35.64	
æ.	Basic Materials	4.27	4.65	3.98	
A	Consumer Cyclical	10.42	9.29	9.93	
,	Financial Services	16.87	15.93	15.64	
俞	Real Estate	4.31	8.06	6.09	
W	Sensitive	40.65	36.12	39.64	
	Communication Services	8.89	7.02	8.74	
•	Energy	4.28	3.78	3.44	
Ф	Industrials	11.11	11.56	10.26	
	Technology	16.37	13.76	17.20	
→	Defensive	23.49	25.95	24.71	
Ħ	Consumer Defensive	7.75	8.83	7.47	
+	Healthcare	12.32	12.77	13.59	
•	Utilities	3.42	4.35	3.65	
					0% 5 10 15 20 25 30 35 40 4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	53.78	53.78	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.97	89.75	_	_
○ Vanguard Total Bond Market II Idx Inv	-	7.04	96.80	_	_
○ Vanguard Total Intl Bd Idx Investor	-	2.97	99.77	_	_
① Cmt Market Liquidity Rate	-	0.23	100.00	_	_

Total Holdings 5

Weight %

>50 25-50 10-25 0-10



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 7.36 years.

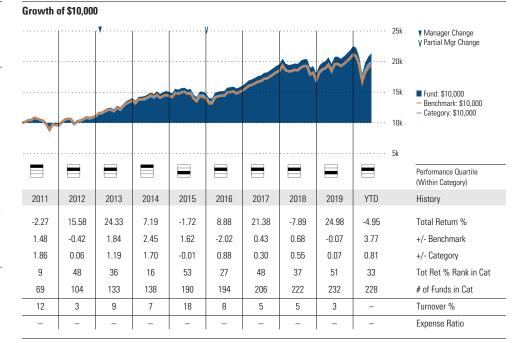
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

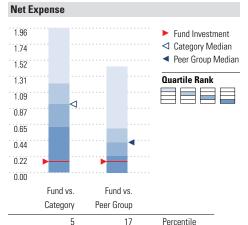
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Target-Date 2055



Trailing Performance





12/228	67/399	Rank				
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	1.57	_	0.87
Beta	0.96	_	0.97
R-Squared	99.45	_	98.87
Standard Deviation	15.14	15.79	15.41
Sharpe Ratio	0.37	0.28	0.33
Tracking Error	1.32	_	1.74
Information Ratio	1.13	_	0.40
Up Capture Ratio	100.62	_	99.52
Down Capture Ratio	92.93	_	95.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.19	17.92
Price/Book Ratio	2.19	2.00	2.19
Avg Eff Duration	6.77	-	5.94



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Fixed Income

Mod

Ltd Duration Quality

High

Mid

Low

Large

Μid

Style Breakdown



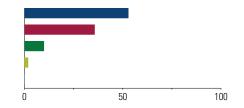


Value Blend Growth



>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.10	3.07
Cash	1.76	2.92
Bonds	9.81	5.86
Non-US Stocks	35.62	32.63
US Stocks	52.70	55.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark	
b	Cyclical	35.86	39.94	34.64	- una Bonoman (datagor) morage	
i.	Basic Materials	4.28	4.56	3.84		
	Consumer Cyclical	10.41	9.83	9.90		
ê	Financial Services	16.87	17.02	15.49	<u></u>	
b	Real Estate	4.30	8.53	5.41		
NF	Sensitive	40.64	36.65	40.19		
	Communication Services	8.89	7.07	9.01		
	Energy	4.28	4.39	3.60		
þ	Industrials	11.11	11.75	10.14		
1	Technology	16.36	13.44	17.44		
+	Defensive	23.49	23.42	25.18		
=	Consumer Defensive	7.75	7.98	7.49		
ř	Healthcare	12.31	11.51	14.25		
)	Utilities	3.43	3.93	3.44		

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.63	53.63	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.98	89.61	_	_
○ Vanguard Total Bond Market II Idx Inv	_	7.07	96.67	_	_
○ Vanguard Total Intl Bd Idx Investor	_	2.95	99.62	_	_
Cmt Market Liquidity Rate	_	0.38	100.00	_	_

Total Holdings 5



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 7.36 years.

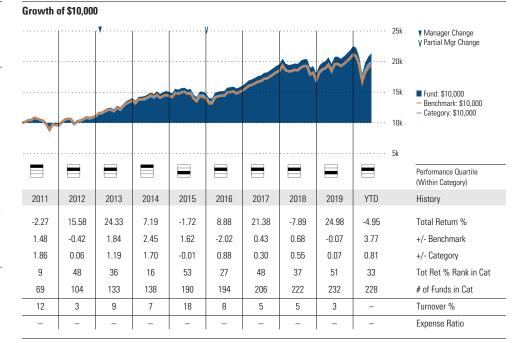
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

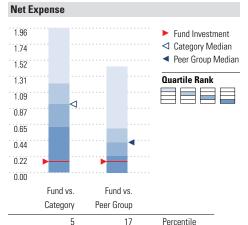
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Target-Date 2055



Trailing Performance





12/228	67/399	Rank				
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	1.57	_	0.87
Beta	0.96	_	0.97
R-Squared	99.45	_	98.87
Standard Deviation	15.14	15.79	15.41
Sharpe Ratio	0.37	0.28	0.33
Tracking Error	1.32	_	1.74
Information Ratio	1.13	_	0.40
Up Capture Ratio	100.62	_	99.52
Down Capture Ratio	92.93	_	95.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.19	17.92
Price/Book Ratio	2.19	2.00	2.19
Avg Eff Duration	6.77	-	5.94



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Fixed Income

Mod

Ltd Duration Quality

High

Mid

Low

Large

Μid

Style Breakdown



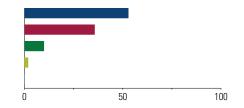


Value Blend Growth



>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.10	3.07
Cash	1.76	2.92
Bonds	9.81	5.86
Non-US Stocks	35.62	32.63
US Stocks	52.70	55.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark	
b	Cyclical	35.86	39.94	34.64	- una Bonoman (datagor) morage	
i.	Basic Materials	4.28	4.56	3.84		
	Consumer Cyclical	10.41	9.83	9.90		
ê	Financial Services	16.87	17.02	15.49	<u></u>	
b	Real Estate	4.30	8.53	5.41		
NF	Sensitive	40.64	36.65	40.19		
	Communication Services	8.89	7.07	9.01		
	Energy	4.28	4.39	3.60		
þ	Industrials	11.11	11.75	10.14		
1	Technology	16.36	13.44	17.44		
+	Defensive	23.49	23.42	25.18		
=	Consumer Defensive	7.75	7.98	7.49		
ř	Healthcare	12.31	11.51	14.25		
)	Utilities	3.43	3.93	3.44		

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.63	53.63	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.98	89.61	_	_
○ Vanguard Total Bond Market II Idx Inv	_	7.07	96.67	_	_
○ Vanguard Total Intl Bd Idx Investor	_	2.95	99.62	_	_
Cmt Market Liquidity Rate	_	0.38	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 7 of the 7 years it's been in existence.

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

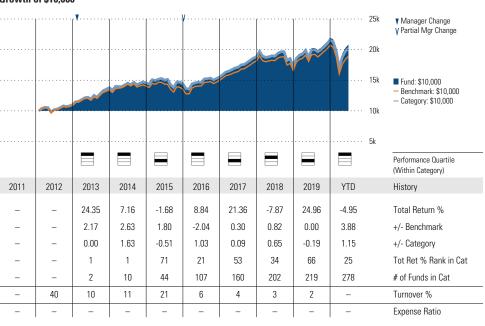
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

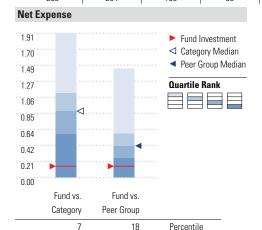
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	20/300	75/419	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	ictice						

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.66	_	1.02
Beta	0.95	_	0.98
R-Squared	99.39	_	98.80
Standard Deviation	15.14	15.81	15.51
Sharpe Ratio	0.37	0.27	0.33
Tracking Error	1.39	_	1.80
Information Ratio	1.14	_	0.49
Up Capture Ratio	100.77	_	100.51
Down Capture Ratio	92.63	_	95.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.12	-
Price/Book Ratio	2.18	1.99	_
Avg Eff Duration	6.78	_	5.93

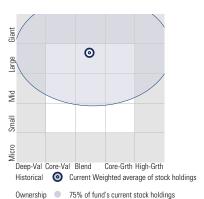


Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



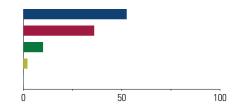
Style Breakdown

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

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.10	2.61
Cash	1.85	2.83
Bonds	9.81	7.63
Non-US Stocks	35.84	33.71
US Stocks	52.39	53.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark	
l ₊	Cyclical	35.89	38.47	34.13	Tunu F Denominark Category Average	:
_	•					
	Basic Materials	4.30	4.76	4.05		
Ð	Consumer Cyclical	10.41	9.37	10.00	,	
	Financial Services	16.88	16.04	15.41	[m	
b	Real Estate	4.30	8.30	4.67	, T	
NI	Sensitive	40.64	35.97	40.31		
	Communication Services	8.88	7.06	9.20		
	Energy	4.30	3.80	3.56		
þ	Industrials	11.12	11.54	10.22	• • • • • • • • • • • • • • • • • • •	
1	Technology	16.34	13.57	17.33		
+	Defensive	23.47	25.55	25.56		
Ę	Consumer Defensive	7.75	8.75	7.95		
ı	Healthcare	12.30	12.52	14.19		
2	Utilities	3.42	4.28	3.42		

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.31	53.31	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.21	89.52	_	_
○ Vanguard Total Bond Market II Idx Inv	_	7.01	96.54	_	_
─ Vanguard Total Intl Bd Idx Investor	_	3.00	99.53	_	_
① Cmt Market Liquidity Rate	_	0.47	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 7 of the 7 years it's been in existence.

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

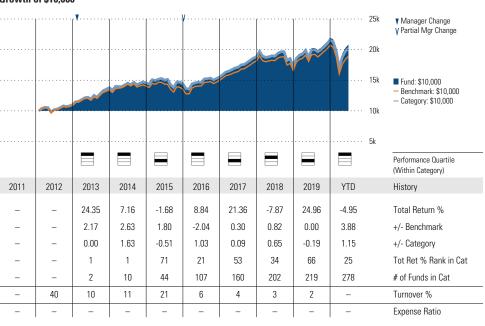
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

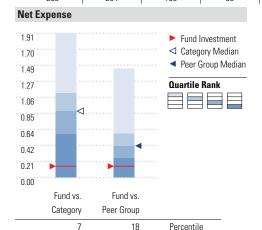
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	20/300	75/419	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	ictice						

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.66	_	1.02
Beta	0.95	_	0.98
R-Squared	99.39	_	98.80
Standard Deviation	15.14	15.81	15.51
Sharpe Ratio	0.37	0.27	0.33
Tracking Error	1.39	_	1.80
Information Ratio	1.14	_	0.49
Up Capture Ratio	100.77	_	100.51
Down Capture Ratio	92.63	_	95.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.12	-
Price/Book Ratio	2.18	1.99	_
Avg Eff Duration	6.78	_	5.93

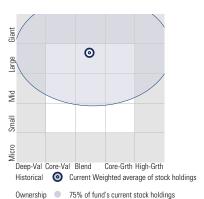


Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



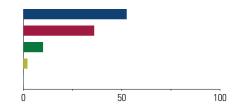
Style Breakdown

	quity				Fixed	Income		Quality
	26	26	21	Large				High
	8	6	6	Mid				Mid
	3	2	2	Small				Low
V	alue	Blend	Growth		Ltd Durat	Mod ion	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.10	2.61
Cash	1.85	2.83
Bonds	9.81	7.63
Non-US Stocks	35.84	33.71
US Stocks	52.39	53.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark	
l ₊	Cyclical	35.89	38.47	34.13	Tunu F benchinark Category Average	:
_	•				<u></u>	
	Basic Materials	4.30	4.76	4.05		
Ð	Consumer Cyclical	10.41	9.37	10.00	,	
	Financial Services	16.88	16.04	15.41		
b	Real Estate	4.30	8.30	4.67	, T	
NI	Sensitive	40.64	35.97	40.31		
	Communication Services	8.88	7.06	9.20		
	Energy	4.30	3.80	3.56		
þ	Industrials	11.12	11.54	10.22	• • • • • • • • • • • • • • • • • • •	
1	Technology	16.34	13.57	17.33		
+	Defensive	23.47	25.55	25.56		
Ę	Consumer Defensive	7.75	8.75	7.95		
ı	Healthcare	12.30	12.52	14.19		
2	Utilities	3.42	4.28	3.42		

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.31	53.31	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.21	89.52	_	_
○ Vanguard Total Bond Market II Idx Inv	_	7.01	96.54	_	_
─ Vanguard Total Intl Bd Idx Investor	_	3.00	99.53	_	_
① Cmt Market Liquidity Rate	_	0.47	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

Quantitative Screens

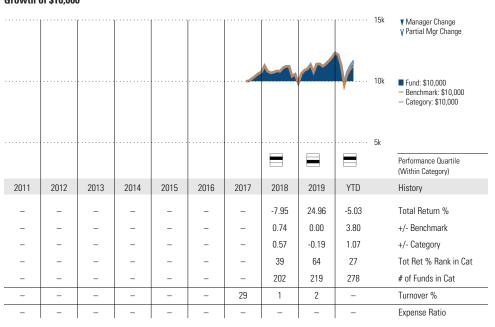
The Performance screen is not applicable for funds with less than three years of data.

- × 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 Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

This fund fails our management tenure screen due to the inception of the new 2065 target date fund. This fund is managed by the same team as the full target date series, so we are comfortable with this screen failure.

Growth of \$10,000



Trailing Performance



Net Expense 1.91 Fund Investment Category Median Peer Group Median 1.49 1.27 Quartile Rank 1.06 0.85 0.64 0.42 0.21 n nn Fund vs Fund vs Peer Group Category

20/3	00	75/419	Rank
Peer group is a si	ubset of the	category and ir	cludes funds with the
same manageme	nt style (act	ive vs. passive)	and similar share class
characteristics.			

18

Percentile

3-Year KISK Wetrics			
	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	6.78	-	5.93



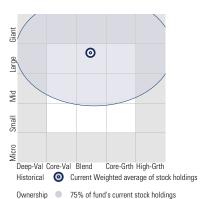
Quality High MidLow

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				Fixed In	come
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		

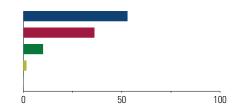
Value Blend Growth

Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 52.80 53.21 Non-US Stocks 35.89 33.71 Bonds 9.82 7.63 Cash 1.39 2.83 Other 0.10 2.61 100.00 Total 100.00

Sec	ctor Weighting as of 06-3	30-2020												
		Fund	Bmark	Cat	Fund	1	Bench	ımark	Categ	jory Ave	erage		,	
_Մ	Cyclical	35.88	38.47	34.13										
A	Basic Materials	4.29	4.76	4.05										
A	Consumer Cyclical	10.42	9.37	10.00										
æ	Financial Services	16.87	16.04	15.41										
fi	Real Estate	4.30	8.30	4.67			•							
W	Sensitive	40.65	35.97	40.31								- 1		
	Communication Services	8.89	7.06	9.20										
•	Energy	4.29	3.80	3.56		0								
₽	Industrials	11.12	11.54	10.22										
	Technology	16.35	13.57	17.33]					
→	Defensive	23.49	25.55	25.56						- [
Ħ	Consumer Defensive	7.76	8.75	7.95			(
٠	Healthcare	12.30	12.52	14.19										
•	Utilities	3.43	4.28	3.42		(
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.73	53.73	_	_
Vanguard Total Intl Stock Index Inv	-	36.25	89.98	_	-
○ Vanguard Total Bond Market II Idx Inv	-	7.02	97.00	_	-
○ Vanguard Total Intl Bd Idx Investor	-	3.00	100.00	_	-
	_	0.00	100.00	-	_

Total Holdings 5



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

Quantitative Screens

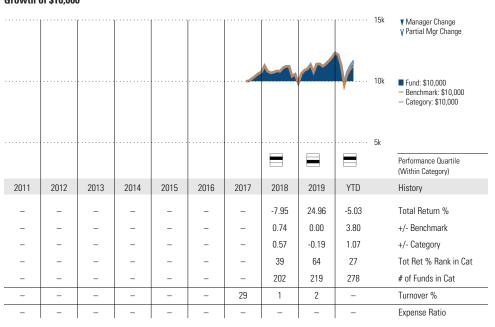
The Performance screen is not applicable for funds with less than three years of data.

- × 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 Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

This fund fails our management tenure screen due to the inception of the new 2065 target date fund. This fund is managed by the same team as the full target date series, so we are comfortable with this screen failure.

Growth of \$10,000



Trailing Performance



Net Expense 1.91 Fund Investment Category Median Peer Group Median 1.49 1.27 Quartile Rank 1.06 0.85 0.64 0.42 0.21 n nn Fund vs Fund vs Peer Group Category

20/3	00	75/419	Rank
Peer group is a si	ubset of the	category and ir	cludes funds with the
same manageme	nt style (act	ive vs. passive)	and similar share class
characteristics.			

18

Percentile

3-Year KISK Wetrics			
	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	6.78	-	5.93



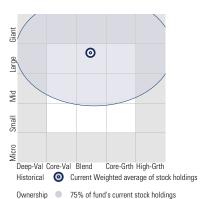
Quality High MidLow

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				Fixed In	come
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		

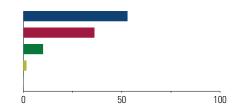
Value Blend Growth

Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Asset Class Net % Cat% US Stocks 52.80 53.21 Non-US Stocks 35.89 33.71 Bonds 9.82 7.63 Cash 1.39 2.83 Other 0.10 2.61 100.00 Total 100.00

Sec	ctor Weighting as of 06-3	30-2020												
		Fund	Bmark	Cat	Fund	1	Bench	ımark	Categ	jory Ave	erage		,	
_Մ	Cyclical	35.88	38.47	34.13										
A	Basic Materials	4.29	4.76	4.05										
A	Consumer Cyclical	10.42	9.37	10.00										
æ	Financial Services	16.87	16.04	15.41										
fi	Real Estate	4.30	8.30	4.67			•							
W	Sensitive	40.65	35.97	40.31								- 1		
	Communication Services	8.89	7.06	9.20										
•	Energy	4.29	3.80	3.56		0								
₽	Industrials	11.12	11.54	10.22										
	Technology	16.35	13.57	17.33]					
→	Defensive	23.49	25.55	25.56						- [
Ħ	Consumer Defensive	7.76	8.75	7.95			(
٠	Healthcare	12.30	12.52	14.19										
•	Utilities	3.43	4.28	3.42		(
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.73	53.73	_	_
Vanguard Total Intl Stock Index Inv	-	36.25	89.98	_	-
○ Vanguard Total Bond Market II Idx Inv	-	7.02	97.00	_	-
○ Vanguard Total Intl Bd Idx Investor	-	3.00	100.00	_	-
	_	0.00	100.00	-	_

Total Holdings 5



Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

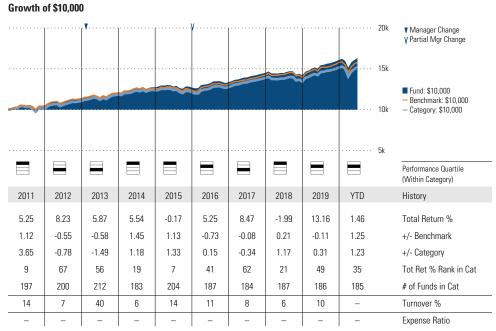
Management: The fund's management has been in place for 7.36 years.

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 0.12 is 83.78% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

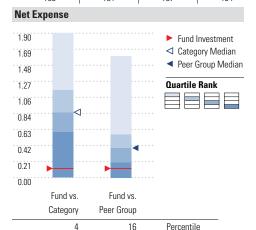
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Trailing Performance



3-Year Risk Metrics



	7/185	55/344	Rank		
Peer group is	a subset of the	category and ir	cludes funds with the		
same management style (active vs. passive) and similar share class					
characteristi	CS.				

	Fund	Bmark	Cat
Alpha	0.95	_	-0.78
Beta	0.86	_	0.99
R-Squared	97.47	-	93.26
Standard Deviation	5.55	6.34	6.50
Sharpe Ratio	0.67	0.55	0.43
Tracking Error	1.23	_	2.06
Information Ratio	0.25	_	-0.34
Up Capture Ratio	90.53	_	89.71
Down Capture Ratio	77.19	_	95.59

d Bmark	0 .
u Diliulik	Cat
6 18.03	17.72
9 2.24	2.19
9 4.99	5.35
	76 18.03 9 2.24



Quality High MidLow

Mod Duration

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



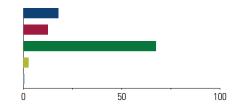
Style Breakdown

Equity				Fixed	Income
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.31	9.43
Cash	2.48	5.53
Bonds	67.31	56.08
Non-US Stocks	12.29	9.68
US Stocks	17.59	19.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchm	ark	Categ	οιν Δνε	rane			
ղ.	Cyclical	35.96	37.59	36.87	Tunu		DOTTOTILL	idik	_ outcg	ory Ave	rage		•	
4.	Basic Materials	4.33	3.98	3.72	· ·									
A	Consumer Cyclical	10.41	8.64	9.65		1								
,	Financial Services	16.92	14.92	15.42			:							
æ	Real Estate	4.30	10.05	8.08			*							
W	Sensitive	40.58	35.69	38.36					- :	- :	- :	- 17		
	Communication Services	8.86	6.77	8.42	_)							
ð	Energy	4.30	3.55	3.46										
Ф	Industrials	11.14	11.09	9.98										
	Technology	16.28	14.28	16.50										
→	Defensive	23.46	26.71	24.77										
	Consumer Defensive	7.75	8.85	7.90			•	-						
+	Healthcare	12.29	13.42	13.26										
•	Utilities	3.42	4.44	3.61		1								

Top 6 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II ldx Inv	_	37.55	37.55	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	17.90	55.45	_	_
─ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	16.51	71.96	_	_
─ Vanguard Total Intl Bd Idx Investor	_	15.55	87.50	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	12.42	99.93	-	-
Cmt Market Liquidity Rate	_	0.07	100.00	_	_

Total Holdings 6



Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

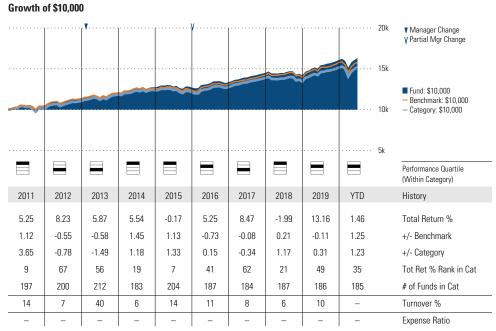
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Morningstar Investment Management LLC Analysis

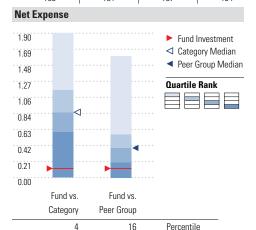
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Trailing Performance



3-Year Risk Metrics



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Information Ratio	0.25	_	-0.34
Up Capture Ratio	90.53	_	89.71
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6 18.03	17.72
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9 4.99	5.35
	76 18.03 9 2.24



Quality High MidLow

Mod Duration

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



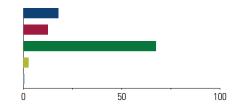
Style Breakdown

Equity				Fixed	Income
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.31	9.43
Cash	2.48	5.53
Bonds	67.31	56.08
Non-US Stocks	12.29	9.68
US Stocks	17.59	19.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchm	ark	Categ	οιν Δνε	rane			
ղ.	Cyclical	35.96	37.59	36.87	Tunu		DOTTOTILL	idik	_ outcg	ory Ave	rage		•	
4.	Basic Materials	4.33	3.98	3.72	· ·									
A	Consumer Cyclical	10.41	8.64	9.65		1								
,	Financial Services	16.92	14.92	15.42			:							
æ	Real Estate	4.30	10.05	8.08			*							
W	Sensitive	40.58	35.69	38.36					- :	- :	- :	- 1		
	Communication Services	8.86	6.77	8.42	_)							
ð	Energy	4.30	3.55	3.46										
Ф	Industrials	11.14	11.09	9.98										
	Technology	16.28	14.28	16.50										
→	Defensive	23.46	26.71	24.77										
	Consumer Defensive	7.75	8.85	7.90			•	-						
+	Healthcare	12.29	13.42	13.26										
•	Utilities	3.42	4.44	3.61		1								

Top 6 Holdings as of 06-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II ldx Inv	_	37.55	37.55	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	17.90	55.45	_	_
─ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	16.51	71.96	_	_
─ Vanguard Total Intl Bd Idx Investor	_	15.55	87.50	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	12.42	99.93	-	-
Cmt Market Liquidity Rate	_	0.07	100.00	_	_

Total Holdings 6



Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Neiman since 04-2016

Quantitative Screens

Performance: The fund has finished in the Large Value 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 25.52 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

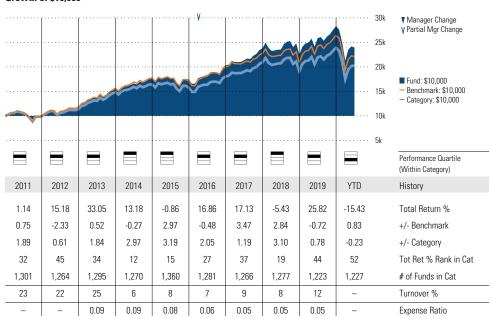
Morningstar Investment Management LLC Analysis

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Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Growth of \$10,000



Trailing Performance



Net Expense 3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.00 Fund vs Fund vs Category Peer Group 2 14 Percentile

20/146 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 Risk Metrics

Alpha	2.02	_	0.21
Beta	0.95	_	0.99
R-Squared	98.94	_	96.10
Standard Deviation	17.23	18.09	18.22
Sharpe Ratio	0.21	0.10	0.12
Tracking Error	2.01	_	3.87
Information Ratio	1.02	_	0.06
Up Capture Ratio	104.25	_	99.69
Down Capture Ratio	95.37	_	99.11

Fund

Bmark

Cat

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.06	16.59	16.45
Price/Book Ratio	2.04	1.83	2.17
Geom Avg Mkt Cap \$B	74.71	53.25	87.27
ROE	18.81	13.49	19.10



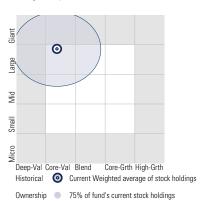
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

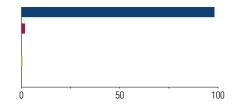
53	30	2	Large
10	4	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.56
Cash	0.34	1.77
Bonds	0.00	0.31
Non-US Stocks	1.59	6.61
US Stocks	98.07	90.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2020			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	26.00	35.22	33.13	
A	Basic Materials	2.19	3.72	2.90	
A	Consumer Cyclical	2.91	5.02	6.60	
,	Financial Services	19.52	21.20	20.40	
命	Real Estate	1.38	5.28	3.23	
W	Sensitive	30.22	30.39	36.71	
d	Communication Services	6.92	8.66	8.59	
•	Energy	4.84	5.50	7.52	
Ф	Industrials	9.51	8.88	10.13	
	Technology	8.95	7.35	10.47	
→	Defensive	43.79	34.40	30.17	
Ħ	Consumer Defensive	13.29	10.84	9.57	
+	Healthcare	23.07	15.85	15.19	
•	Utilities	7.43	7.71	5.41	
					0% 5 10 15 20 25 30 35 40

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc B	3.44	3.44	-21.19	Financial Services
⊕ Johnson & Johnson	3.34	6.77	-2.25	Healthcare
⊕ Procter & Gamble Co	2.65	9.43	-3.04	Consumer Defensive
⊕ JPMorgan Chase & Co	2.59	12.02	-31.23	Financial Services
⊕ UnitedHealth Group Inc	2.28	14.30	1.12	Healthcare
⊕ Intel Corp	2.28	16.58	1.07	Technology
→ Verizon Communications Inc	2.15	18.73	-8.21	Communication Svc
⊕ AT&T Inc	2.06	20.79	-19.98	Communication Svc
⊕ Merck & Co Inc	1.89	22.68	-13.63	Healthcare
⊕ Pfizer Inc	1.75	24.43	-14.60	Healthcare
⊕ The Walt Disney Co	1.68	26.11	-22.90	Communication Svc
⊕ Bank of America Corp	1.66	27.77	-31.54	Financial Services
⊕ Coca-Cola Co	1.65	29.42	-17.80	Consumer Defensive
→ PepsiCo Inc	1.62	31.04	-1.78	Consumer Defensive
⊕ Cisco Systems Inc	1.61	32.65	-1.27	Technology

Total Holdings 334



Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Neiman since 04-2016

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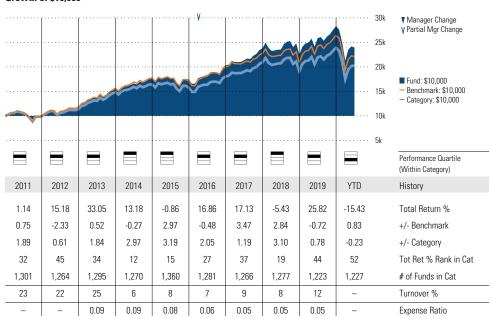
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Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Growth of \$10,000



Trailing Performance



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Rank

3-Year Risk Metrics

Alpha	2.02	_	0.21
Beta	0.95	_	0.99
R-Squared	98.94	_	96.10
Standard Deviation	17.23	18.09	18.22
Sharpe Ratio	0.21	0.10	0.12
Tracking Error	2.01	_	3.87
Information Ratio	1.02	_	0.06
Up Capture Ratio	104.25	_	99.69
Down Capture Ratio	95.37	_	99.11

Fund

Bmark

Cat

Portfolio Metrics			
	Fund	Bmark	Cat
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Price/Book Ratio	2.04	1.83	2.17
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ROE	18.81	13.49	19.10



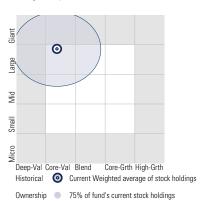
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2020

Morningstar Style Box™



Style Breakdown

Equity

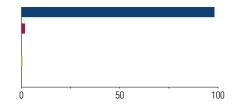
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Value Blend Growth

Weight %

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Asset Allocation as of 06-30-2020



Total	100.00	100.00
Other	0.00	0.56
Cash	0.34	1.77
Bonds	0.00	0.31
Non-US Stocks	1.59	6.61
US Stocks	98.07	90.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	26.00	35.22	33.13	
A	Basic Materials	2.19	3.72	2.90	
A	Consumer Cyclical	2.91	5.02	6.60	
,	Financial Services	19.52	21.20	20.40	
fi	Real Estate	1.38	5.28	3.23	
W	Sensitive	30.22	30.39	36.71	
	Communication Services	6.92	8.66	8.59	
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⊕ UnitedHealth Group Inc	2.28	14.30	1.12	Healthcare
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⊕ Pfizer Inc	1.75	24.43	-14.60	Healthcare
⊕ The Walt Disney Co	1.68	26.11	-22.90	Communication Svc
⊕ Bank of America Corp	1.66	27.77	-31.54	Financial Services
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