American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja 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 06-2018
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

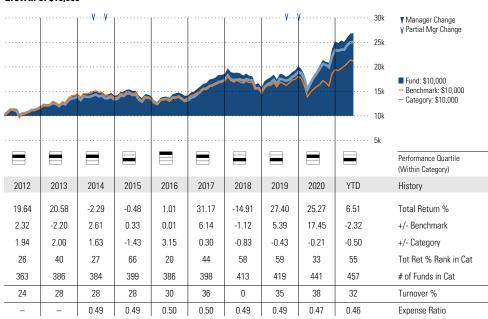
Quantitative Screens

- 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 20.09 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 57.01% lower than the Foreign Large Growth category average.

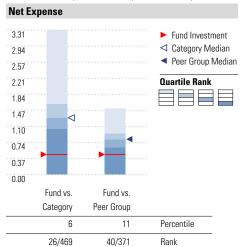
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.09	_	5.77
Beta	1.01	_	0.91
R-Squared	92.10	_	-
Standard Deviation	18.69	17.74	17.50
Sharpe Ratio	0.72	0.47	0.74
Tracking Error	5.26	_	7.13
Information Ratio	1.05	_	0.76
Up Capture Ratio	112.49	_	104.27
Down Capture Ratio	92.05	_	81.53

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

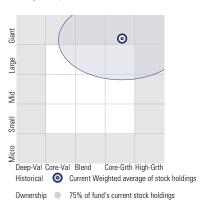


American Funds Europacific Growth R6 RERGX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

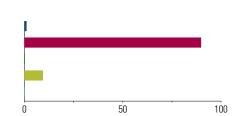
Equity

Lquity			
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

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	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	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	• •
W	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	
Ħ	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 06-30-2021



Greater Asia	Fund % 46.78	Cat % 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 06-30-2021								
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector				
○ Capital Group Central Cash Fund	8.75	8.75	-	_				
⊕ AIA Group Ltd	2.61	11.36	2.15	Financial Services				
	2.39	13.75	46.07	Technology				
	2.13	15.89	6.63	Energy				
⊕ Daiichi Sankyo Co Ltd	2.08	17.97	-31.88	Healthcare				
○ Nintendo Co Ltd	1.78	19.74	-0.13	Communication Svc				
→ HDFC Bank Ltd	1.68	21.42	4.70	Financial Services				
	1.57	22.99	-3.16	Technology				
MercadoLibre Inc MercadoLibre Inc	1.54	24.53	-7.01	Consumer Cyclical				
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	30.22	Consumer Cyclical				

Total Holdings 334



Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Charles Groeschell since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019 Patrick Brown since 05-2021

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus 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 20.76 years.

Style Consistency is not calculated for Fixed Income funds.

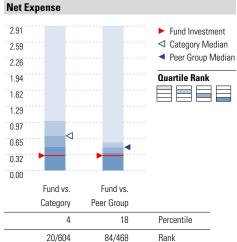
Net Expense: The fund's expense ratio of 0.3 is 61.04% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.58	_	0.52
Beta	1.06	_	1.00
R-Squared	78.13	_	61.52
Standard Deviation	4.20	3.49	4.63
Sharpe Ratio	1.20	1.19	1.03
Tracking Error	1.98	-	2.95
Information Ratio	0.47	-	0.18
Up Capture Ratio	116.73	_	112.18
Down Capture Ratio	115.78	-	119.43

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.56	4.43	_
Avg Eff Maturity	7.35	_	_



Baird Core Plus Bond Inst BCOIX

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



	lown					
ed Income		Quality				
		High				
		Mid				
		Lov				
		<				
	Ext			0	50	100
	ncome	Mod Ext	Ouality High Mod Ext	Ouality High Mod Ext	Ouality Significant State of the state of t	Ouality High Mod Ext Ouality To the second of the secon

Asset Allocation as of 06-30-2021



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.90	3.53	-
AA	3.40	74.59	-
A	17.70	10.82	-
BBB	25.50	8.32	-
BB	2.60	0.28	-
В	0.20	0.00	-
Below B	0.40	0.00	-
Not Rated	0.30	2.46	-

Sector Weighting as of 06-	30-2021													
	Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Government	16.73	44.03	-										1	
Treasury	16.56	34.51	-			- :					7			
Inflation – Protected	0.00	0.00	-	Ĭ										
Agency/Quasi Agency	0.15	8.36	_			•								
Other Government Related	0.02	1.16	-	,										
Corporate	47.07	20.08	-											
Corporate Bond	44.35	19.42	-					V						
Bank Loan	0.00	0.64	_	į										
Convertible	2.72	0.00	_											
Preferred	0.00	0.02	_	Ţ						<u> </u>				
Securitized	33.21	29.67	-											
Agency MBS Pass-Through	19.39	27.43	_							۲				
Agency MBS ARM	0.00	0.19	_	Ĭ										
Agency MBS CMO	3.57	0.00	_											
Non-Agency Residential MBS	1.51	0.42	_											
Commercial MBS	5.25	1.61	_											
Asset-Backed	3.49	0.02	_	•										
Covered Bond	0.00	0.00	_	Ĭ <u>.</u>										
Municipal	0.84	0.76	-											
Cash & Equivalents	2.14	5.48	-	ļ	- [
Other	0.00	0.00	-	į										
				0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.88%	03-2022	3.86	3.86	_
⊕ United States Treasury Bonds 2.88%	05-2043	3.73	7.59	_
⊕ United States Treasury Bonds 2.5%	02-2045	3.08	10.68	_
United States Treasury Notes 1.75%	03-2022	2.01	12.69	_
→ United States Treasury Bonds 3.5%	02-2039	1.93	14.62	-
⇒ First American Government Obligs U	02-2030	1.84	16.46	_
⊕ United States Treasury Notes 2.13%	12-2022	0.95	17.41	_
⊕ Fnma Pass-Thru I 3.5%	06-2049	0.50	17.91	_
⇒ Federal National Mortgage Association 3.5%	07-2042	0.45	18.36	_
⊕ United States Treasury Notes 1.63%	08-2022	0.43	18.79	_

Total Holdings 1475



BlackRock 20/80 Target Allocation K BKCPX

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

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

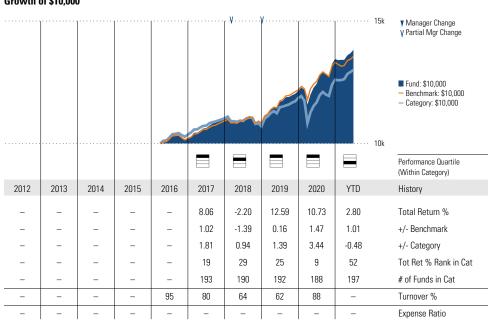
Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 4 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 6.1 years.
- Q Net Expense: The fund's expense ratio of 0.33 is 65.98% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

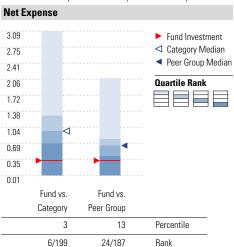
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3-Year Risk Metrics



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	-0.08	-	-3.07
Beta	1.10	-	1.32
R-Squared	95.33	-	84.59
Standard Deviation	5.47	4.83	7.02
Sharpe Ratio	1.24	1.27	0.80
Tracking Error	1.28	-	3.31
Information Ratio	0.55	-	-0.35
Up Capture Ratio	106.67	-	107.63
Down Capture Ratio	101.57	_	147.45

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.44	_	-
Price/Book Ratio	1.97	-	-
Avg Eff Duration	5.44	-	4.50



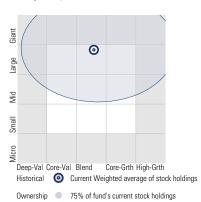
BlackRock 20/80 Target Allocation K BKCPX

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

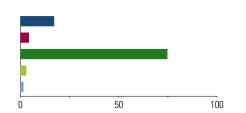
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021



Total	100 00	100 00
Other	1.37	4.23
Cash	2.81	9.69
Bonds	74.63	71.39
Non-US Stocks	4.17	3.76
US Stocks	17.01	10.94
Asset Class	Net %	Cat%

Lquity			
26	29	24	Large
6	6	5	Mid
2	1	1	Small
Value	Rlend	Growth	



Fixed In	come		_ Qual
			High
			Mid
			Low
Ltd	Mod	Ext	_
Duratio	n		

Style	Brea	kdowr
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		Fund	Bmark	Cat	Fund	▼ Bench	nmark	Cate	gory Ave	erage		
<u></u>	Cyclical	33.41	_	38.36								
÷.	Basic Materials	2.84	-	3.02								
A	Consumer Cyclical	10.68	_	7.98								
,	Financial Services	15.78	_	14.35								
fi	Real Estate	4.11	_	13.01								
W	Sensitive	40.40	-	35.07								
	Communication Services	9.26	_	7.71								
ð	Energy	3.07	-	5.16								
Ф	Industrials	9.64	_	8.99								
	Technology	18.43	-	13.21								
—	Defensive	26.19	-	26.56								
=	Consumer Defensive	8.79	-	6.57								
+	Healthcare	13.19	_	11.94								
•	Utilities	4.21	_	8.05								

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
BlackRock Strategic Income Opps K	_	22.31	22.31	_	_
⊕ BlackRock Total Return Fund - CT	_	21.78	44.10	_	_
	-	20.21	64.31	_	-
⊕ iShares US Treasury Bond ETF	_	10.14	74.45	-	-
⊕ iShares Core S&P Total US Stock Mkt ETF	_	6.19	80.64	-	_
⊕ iShares Floating Rate Bond ETF	_	4.98	85.62	_	_
⊕ iShares Edge MSCI Min Vol USA ETF	_	3.00	88.62	-	-
⊕ BlackRock Master Advantage LgCp Cor Port	_	2.90	91.52	-	-
⊕ iShares Core MSCI EAFE ETF	_	2.13	93.65	_	-
⊕ iShares Edge MSCI USA Quality Factor ETF	_	2.08	95.72	_	_

Total Holdings 14

igoplus Increase igoplus Decrease igoplus New to Portfolio



BlackRock 40/60 Target Allocation K BKMPX

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

Morningstar US Mod Con Tgt Alloc NR

Expense Ratio

Equity

Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 4 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 6.1 years.
- Net Expense: The fund's expense ratio of 0.32 is 68% lower than the Allocation--30% to 50% Equity category average.

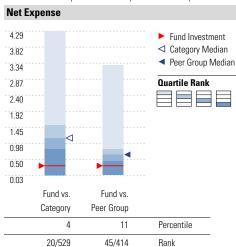
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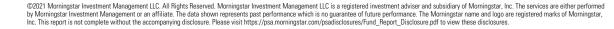
3-Year Risk Metrics



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	0.66	-	-2.64
Beta	1.07	-	1.21
R-Squared	98.25	-	92.10
Standard Deviation	8.30	7.68	9.71
Sharpe Ratio	1.14	1.06	0.79
Tracking Error	1.23	-	3.37
Information Ratio	1.14	_	-0.40
Up Capture Ratio	108.95	_	105.86
Down Capture Ratio	101.55	_	128.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.82	_	18.06
Price/Book Ratio	2.06	_	2.35
Avg Eff Duration	5.19	_	4.21





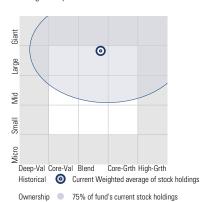
BlackRock 40/60 Target Allocation K BKMPX

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

 $\begin{array}{l} {\sf Morningstar} \ {\sf US} \ {\sf Mod} \ {\sf Con} \ {\sf Tgt} \ {\sf Alloc} \ {\sf NR} \\ {\sf USD} \end{array}$

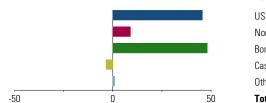
Style Analysis as of 06-30-2021

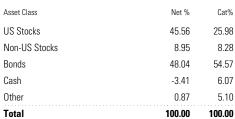
Morningstar Style Box™



Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021





Style Breakdown

Equity





		Fund	Bmark	Cat	Fund	۱ ۱	Benc	hmark	Cate	gory Ave	erage			
Դ	Cyclical	32.14	_	35.13										
æ	Basic Materials	2.83	_	3.31										
~	Consumer Cyclical	10.60	_	9.02										
ı,	Financial Services	14.86	_	14.93										
命	Real Estate	3.85	_	7.87										
W	Sensitive	42.40	-	39.19										
d	Communication Services	9.66	_	8.31										
0	Energy	2.88	_	4.57										
₽	Industrials	9.51	_	9.92										
	Technology	20.35	_	16.39										
\rightarrow	Defensive	25.47	-	25.67										
\models	Consumer Defensive	8.33	-	7.76			0							
+	Healthcare	13.41	_	13.93				= [
•	Utilities	3.73	_	3.98										
_					00/-	5	10	15	20	25	30	25	40	45

Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
BlackRock Master Total Return Portfolio	_	20.90	20.90	_	_
⊕ iShares Core S&P Total US Stock Mkt ETF	-	16.56	37.46	_	-
⊕ US TOT BND INDEX MASTER FOR BR_MOD	-	13.16	50.62	_	-
→ BlackRock Strategic Income Opps K	-	12.64	63.26	_	-
⊕ iShares US Treasury Bond ETF	_	11.20	74.46	-	-
iShares Core MSCI EAFE ETF	_	5.35	79.81	_	_
① iShares Edge MSCI USA Quality Factor ETF	-	4.17	83.98	_	-
Master Adv Large Cap Core Br_mod	-	4.06	88.04	_	-
⊖ iShares Core S&P 500 ETF	_	3.12	91.15	_	_
① iShares Edge MSCI Min Vol USA ETF	_	3.02	94.17	_	-

Total Holdings 15



BlackRock 60/40 Target Allocation K BKGPX

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

quity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

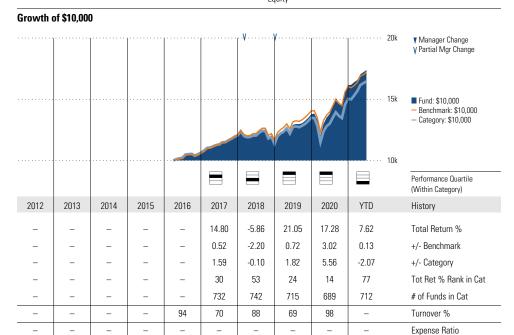
Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

- Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 4 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 6.1 years.
- Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Allocation--50% to 70% Equity category average.

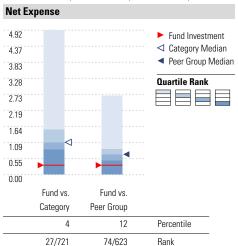
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Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.





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	0.27	-	-1.67
Beta	1.03	-	1.07
R-Squared	98.75	-	93.91
Standard Deviation	11.77	11.33	12.55
Sharpe Ratio	0.98	0.96	0.82
Tracking Error	1.36	-	3.32
Information Ratio	0.50	-	-0.35
Up Capture Ratio	102.33	-	100.65
Down Capture Ratio	98.87	-	110.94

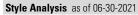
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.71	_	17.99
Price/Book Ratio	1.84	_	2.31
Avg Eff Duration	5.43	_	4.62



BlackRock 60/40 Target Allocation K BKGPX

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

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



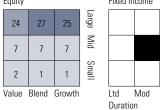
-50

Asset Allocation as of 06-30-2021



Style Breakdown

Equity





>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fund	١ ،	Bench	mark	Categ	ory Ave	rage		
⊌ Cyclical	32.54	_	32.53								[
Basic Materials	3.01	_	3.27									
Consumer Cyclical	10.83	_	9.48									
Financial Services	14.85	_	15.88									
Real Estate	3.85	_	3.90									
✓ Sensitive	42.41	-	41.20									
Communication Services	9.60	_	8.74									
Energy	3.01	_	4.37									
Industrials	9.68	_	10.61									
Technology	20.12	_	17.48									
→ Defensive	25.02	-	26.26									
Consumer Defensive	8.18	_	7.70			0						
Healthcare	13.17	_	14.89				I					
Utilities	3.67	_	3.67									

50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Core S&P Total US Stock Mkt ETF	_	21.49	21.49	_	_
∋ BlackRock Master Total Return Portfolio	_	18.70	40.19	_	_
⇒ BlackRock Strategic Income Opps K	_	10.64	50.83	_	_
⊕ iShares US Treasury Bond ETF	_	10.08	60.91	_	_
⊕ iShares Core MSCI EAFE ETF	_	8.47	69.38	-	-
⊕ iShares Edge MSCI USA Quality Factor ETF	_	6.21	75.59	_	_
⇒ BlackRock Emerging Mkts K	_	5.80	81.39	_	_
∋ iShares Core S&P 500 ETF	_	5.16	86.55	_	_
Master Adv Large Cap Core Br_grw	_	5.03	91.59	_	_
BlackRock Technology Opportunities K	_	3.13	94.71	_	_

Total Holdings 14



BlackRock 80/20 Target Allocation K BKAPX

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

Morningstar U

Equity

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

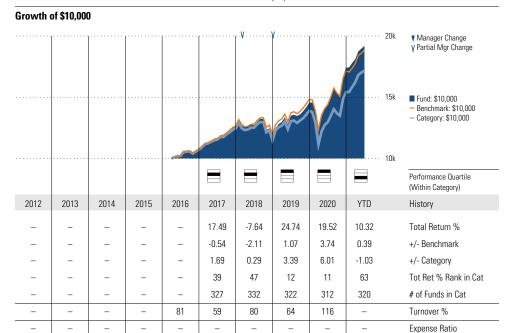
Michael Gates since 05-2015 Lisa O'Connor since 01-2019

Quantitative Screens

- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 4 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 6.1 years.
- Q Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Allocation--70% to 85% Equity category average.

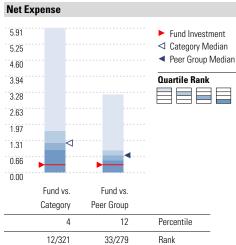
Morningstar Investment Management LLC Analysis

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.





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	0.63	_	-2.20
Beta	1.02	_	1.04
R-Squared	99.24	_	95.95
Standard Deviation	14.80	14.46	15.40
Sharpe Ratio	0.92	0.88	0.73
Tracking Error	1.32	_	3.23
Information Ratio	0.73	_	-0.63
Up Capture Ratio	101.78	_	97.41
Down Capture Ratio	97.24	-	107.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.95	_	17.92
Price/Book Ratio	1.77	_	2.23
Avg Eff Duration	6.54	_	4.95



BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category Allocation--70% to 85%

Morningstar Index

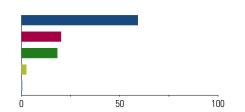
Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.32	4.52
Cash	2.40	7.48
Bonds	18.12	16.78
Non-US Stocks	20.04	18.32
US Stocks	59.11	52.89
Asset Class	Net %	Cat%

Style Breakdown

Equity





Fixed I	Quality		
			High
			Mid
			Low
Ltd Duratio	Mod	Ext	

24	28	25	
6	6	6	
1	1	1	
Value	Blend	Growth	



		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	erage	
Ն	Cyclical	32.33	-	33.78								
A	Basic Materials	3.02	_	3.28								
A	Consumer Cyclical	10.65	_	9.92								
ê	Financial Services	14.86	_	15.80								
t	Real Estate	3.80	_	4.78		[
M	Sensitive	42.39	-	40.61								
₫	Communication Services	9.59	_	8.45								
0	Energy	2.99	_	3.97								
Ф	Industrials	9.68	_	10.91								
	Technology	20.13	_	17.28								
→	Defensive	25.27	-	25.60								
	Consumer Defensive	8.38	_	7.56			0					
٠	Healthcare	13.14	_	14.52			- 1	= [
•	Utilities	3.75	_	3.52		0						

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Core S&P Total US Stock Mkt ETF	_	22.20	22.20	-	_
⊕ iShares Core MSCI EAFE ETF	_	11.47	33.68	_	_
⊝ iShares Core S&P 500 ETF	_	11.16	44.84	_	_
	-	9.75	54.58	_	_
⊕ iShares Edge MSCI USA Quality Factor ETF	_	8.10	62.68	_	-
⊕ iShares US Treasury Bond ETF	_	7.95	70.63	_	_
⊕ BlackRock Master Advantage LgCp Cor Port	_	7.86	78.49	_	_
	-	7.71	86.20	_	_
⊕ iShares Edge MSCI Min Vol USA ETF	-	4.95	91.15	_	_
⊕ BlackRock Technology Opportunities K	_	4.29	95.44	_	_

Total Holdings 14

igoplus Increase igoplus Decrease igoplus New to Portfolio



PIMCO Short-Term Instl PTSHX

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 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.5 years.

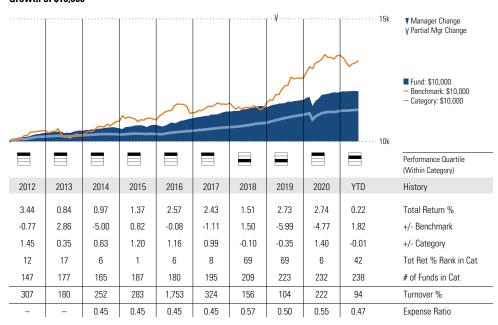
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is 22.22% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

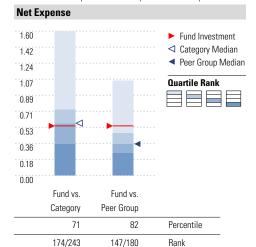
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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	1.37	_	1.01
Beta	0.13	_	0.16
R-Squared	3.60	_	13.05
Standard Deviation	2.37	3.49	1.73
Sharpe Ratio	0.35	1.19	0.37
Tracking Error	3.83	_	3.51
Information Ratio	-0.86	_	-1.02
Up Capture Ratio	28.58	_	27.11
Down Capture Ratio	7.45	_	11.09

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

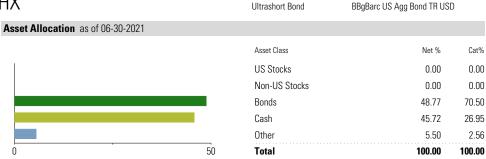


Duration

PIMCO Short-Term Instl PTSHX

Style Analysis	as of 06-30-2021
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext	

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

	Fund	Bmark	Cat	Fund	 Benchmark 	Category	A.,		
				runa	• Benchmark	[] Category	Average		
Government	22.37	44.03	7.37			1			
Treasury	0.98	34.51	2.47	. [
Inflation – Protected	1.38	0.00	0.20	ĵ ii	,				
Agency/Quasi Agency	0.26	8.36	1.07	ΙŪ	· .				
Other Government Related	19.75	1.16	3.63						
Corporate	24.62	20.08	37.45			<u>'</u>			
Corporate Bond	23.65	19.42	35.52	_					
Bank Loan	0.13	0.64	0.36	ď					
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	0			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						
Municipal	0.35	0.76	1.34	1					
Cash & Equivalents	30.86	5.48	27.00						
Other	5.25	0.00	0.13	j					

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



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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.

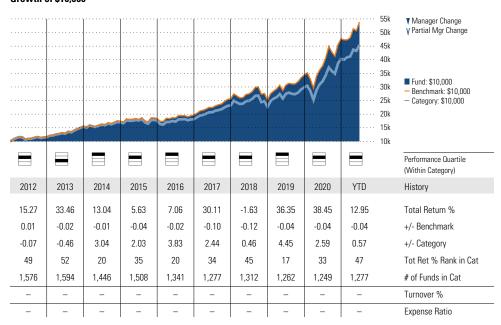
Management: The fund's management has been in place for 22.01 years.

Net Expense: The fund's expense ratio of 0.04 is 95.6% lower than the Large Growth category average.

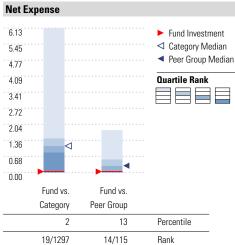
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	-0.03	-	-0.54
Beta	1.00	-	0.98
R-Squared	100.00	_	95.93
Standard Deviation	19.77	19.79	19.73
Sharpe Ratio	1.17	1.17	1.12
Tracking Error	0.05	-	3.65
Information Ratio	-1.15	_	-0.47
Up Capture Ratio	99.87	-	95.16
Down Capture Ratio	99.97	_	95.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.10	21.82	_
Price/Book Ratio	5.01	5.15	_
Geom Avg Mkt Cap \$B	49.99	55.71	_
ROE	25.76	27.80	_

Daniel II. Madel



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

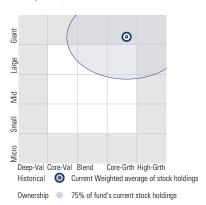
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

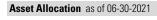
Equity

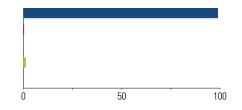
10	30	47	Falge
1	4	7	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.43
Cash	1.05	1.59
Bonds	0.00	0.05
Non-US Stocks	0.16	6.08
US Stocks	98.79	91.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021														
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmar	k []	Cateo	jory Av	/erage				
Դ	Cyclical	25.17	25.22	29.04												
A	Basic Materials	0.98	0.98	1.47												
A	Consumer Cyclical	14.01	14.03	14.06												
,	Financial Services	7.55	7.56	11.54												
命	Real Estate	2.63	2.65	1.97												
W	Sensitive	54.73	54.67	50.71												
	Communication Services	11.81	11.75	13.19]								
•	Energy	0.15	0.14	0.88	Ĭ											
Ф	Industrials	8.69	8.72	7.77			0									
	Technology	34.08	34.06	28.87												
→	Defensive	20.09	20.10	20.24												
Ħ	Consumer Defensive	5.03	5.02	4.49		O.										
+	Healthcare	15.04	15.08	15.10			:									
•	Utilities	0.02	0.00	0.65												
-					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.98	8.98	22.30	Technology
Apple Inc	7.89	16.87	3.54	Technology
Amazon.com Inc	6.14	23.01	5.63	Consumer Cyclical
→ Facebook Inc A	3.00	26.01	27.29	Communication Svc
	2.63	28.64	43.06	Communication Svc
	2.62	31.26	39.32	Communication Svc
→ Visa Inc Class A	2.08	33.34	7.19	Financial Services
─ UnitedHealth Group Inc	1.78	35.11	14.96	Healthcare
	1.61	36.72	2.53	Financial Services
→ Merck & Co Inc	1.40	38.12	-0.94	Healthcare
⊖ Cisco Systems Inc	1.27	39.39	20.07	Technology
Netflix Inc	1.19	40.59	-2.32	Communication Svc
→ NVIDIA Corp	1.16	41.75	53.28	Technology
Adobe Inc	1.15	42.90	17.10	Technology
→ PepsiCo Inc	1.07	43.96	1.33	Consumer Defensive

Total Holdings 538



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category
Large Value

Morningstar Index

Russell 1000 Value TR USD

Expense Ratio

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

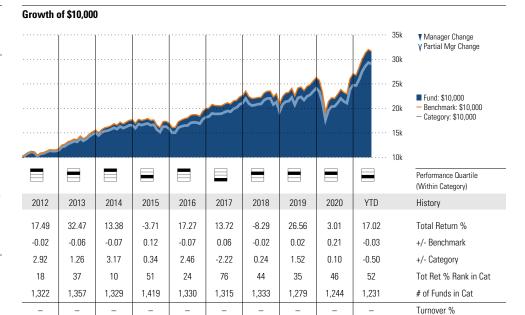
Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 22.36 years.

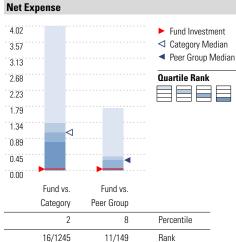
Net Expense: The fund's expense ratio of 0.04 is 95.45% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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







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	0.07	_	0.19
Beta	1.00	_	1.00
R-Squared	100.00	_	97.50
Standard Deviation	20.05	20.08	20.26
Sharpe Ratio	0.63	0.62	0.63
Tracking Error	0.08	_	3.18
Information Ratio	0.69	_	0.13
Up Capture Ratio	100.00	_	100.13
Down Capture Ratio	99.76	_	99.78

PORTIONO INIETRICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.53	16.59	_
Price/Book Ratio	1.82	1.83	_
Geom Avg Mkt Cap \$B	51.12	53.25	_
ROE	13.42	13.49	_

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State St Russell Lg Cp Val® Indx NL Cl C

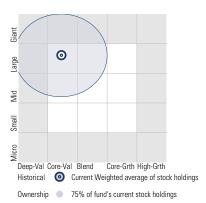
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

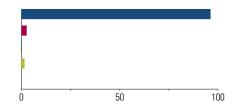
46	26	2	Large
12	9	3	MIG
2	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.56
Cash	1.40	1.77
Bonds	0.04	0.31
Non-US Stocks	2.49	6.61
US Stocks	96.07	90.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmai	rk [] C	ategory .	Average	_
Դ	Cyclical	35.10	35.22	33.13							
÷.	Basic Materials	3.69	3.72	2.90		i					
A	Consumer Cyclical	5.11	5.02	6.60					į		
	Financial Services	21.07	21.20	20.40							
fi	Real Estate	5.23	5.28	3.23							
W	Sensitive	30.58	30.39	36.71							
	Communication Services	8.65	8.66	8.59							
ð	Energy	5.44	5.50	7.52		- 1					
Ф	Industrials	8.91	8.88	10.13							
	Technology	7.58	7.35	10.47							
—	Defensive	34.31	34.40	30.17							
Ħ	Consumer Defensive	10.78	10.84	9.57							
+	Healthcare	15.88	15.85	15.19			:				
•	Utilities	7.65	7.71	5.41			•				

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Berkshire Hathaway Inc B	3.32	3.32	19.86	Financial Services
⊖ Johnson & Johnson	2.75	6.07	5.99	Healthcare
⊕ JPMorgan Chase & Co	2.61	8.69	23.82	Financial Services
	2.34	11.03	-1.83	Consumer Defensive
☐ Intel Corp	2.16	13.19	14.08	Technology
⊕ Verizon Communications Inc	2.07	15.26	-2.49	Communication Svc
⊕ AT&T Inc	1.98	17.24	3.69	Communication Svc
⊕ Pfizer Inc	1.69	18.93	8.50	Healthcare
⊕ Bank of America Corp	1.58	20.51	37.22	Financial Services
⊕ The Walt Disney Co	1.57	22.08	-2.99	Communication Svc
⊕ Exxon Mobil Corp	1.50	23.58	57.25	Energy
─ Walmart Inc	1.47	25.05	-1.41	Consumer Defensive
State Street Short Term Investment Fund	1.30	26.36	-	_
Chevron Corp	1.28	27.64	27.14	Energy
Medtronic PLC Med	1.12	28.76	7.00	Healthcare

Total Holdings 761



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

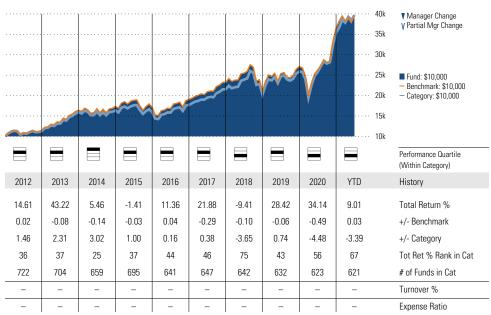
Quantitative Screens

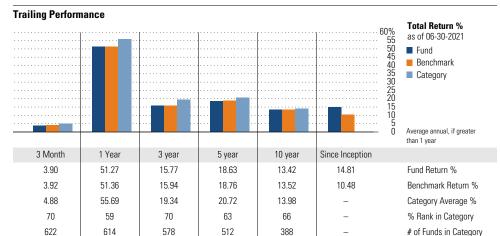
- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.83 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.58% lower than the Small Growth category average.

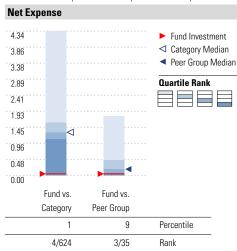
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



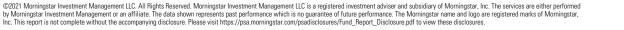




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.14	_	0.49
Beta	1.00	_	0.96
R-Squared	100.00	_	94.65
Standard Deviation	25.55	25.56	25.12
Sharpe Ratio	0.65	0.66	0.66
Tracking Error	0.12	_	5.17
Information Ratio	-1.37	_	-0.21
Up Capture Ratio	99.68	_	95.78
Down Capture Ratio	100.05	_	94.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.99	24.72	_
Price/Book Ratio	4.11	3.88	_
Geom Avg Mkt Cap \$B	1.57	1.66	_
ROE	8.90	10.22	_



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State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category ■ Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

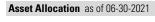
Equity

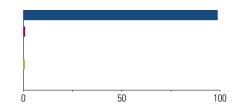
0	0	0	Large
1	7	20	MIG
8	21	44	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.32
Cash	0.60	2.60
Bonds	0.00	0.00
Non-US Stocks	0.71	3.38
US Stocks	98.69	93.70
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cateo	gory Ave	erage			
Դ	Cyclical	20.81	20.84	25.83						[]				
ů.	Basic Materials	3.16	3.17	2.70		ľ								
-	Consumer Cyclical	7.34	7.34	10.10			i (
ê	Financial Services	5.96	5.97	9.40										
ŧ	Real Estate	4.35	4.36	3.63		0								
M	Sensitive	38.85	38.88	44.33										
	Communication Services	2.72	2.70	2.64										
•	Energy	0.30	0.29	1.21	i [
ž	Industrials	17.89	17.92	17.75										
3	Technology	17.94	17.97	22.73					i					
→	Defensive	40.35	40.27	29.84										
=	Consumer Defensive	4.61	4.56	4.95										
٠	Healthcare	33.89	33.86	23.77								-		
•	Utilities	1.85	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∃ Teladoc Health Inc	1.39	1.39	-16.84	Healthcare
⇒ NovoCure Ltd	0.72	2.11	28.19	Healthcare
→ Amedisys Inc	0.71	2.82	-16.50	Healthcare
⊖ Generac Holdings Inc	0.71	3.53	82.56	Industrials
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.70	4.24	-	-
	0.63	4.86	4.17	Healthcare
	0.63	5.49	-43.88	Healthcare
ACADIA Pharmaceuticals Inc	0.58	6.07	-54.38	Healthcare
→ Trex Co Inc	0.58	6.65	22.09	Industrials
→ Five9 Inc	0.56	7.22	5.15	Technology
Science Applications International Corp	0.54	7.75	-6.52	Technology
Chegg Inc Chegg I	0.53	8.28	-7.99	Consumer Defensive
→ LHC Group Inc	0.52	8.80	-6.12	Healthcare
€ State Street Corporation Short Term Investment Fund	0.52	9.32	_	_
Axon Enterprise Inc	0.51	9.82	44.29	Industrials

Total Holdings 1133



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 11.83 years.

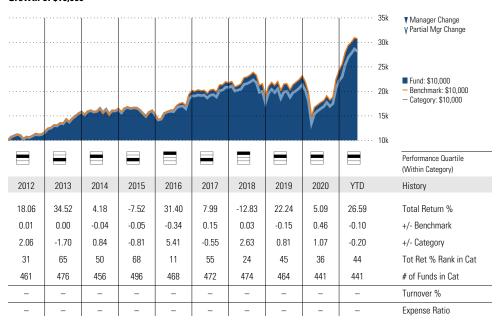
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 95.41% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



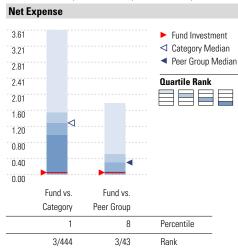
Trailing Performance Total Return % 757686555449332215050 as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 4.55 72.82 10.37 13.67 10.85 11.82 4.56 73.28 10.27 13.62 10.85 12.92 Benchmark Return % 71 02 9.35 12 17 9 95 4 45 Category Average %

24

381

28

285



42

431

32

407

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	0.12	_	-0.88
Beta	0.99	_	1.03
R-Squared	99.99	_	96.81
Standard Deviation	26.67	26.87	28.23
Sharpe Ratio	0.46	0.46	0.42
Tracking Error	0.31	_	3.93
Information Ratio	0.31	_	-0.65
Up Capture Ratio	99.72	_	102.05
Down Capture Ratio	99.38	_	105.27

% Rank in Category

of Funds in Category

M RNINGSTAR

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.52	_
Price/Book Ratio	1.54	1.45	_
Geom Avg Mkt Cap \$B	1.32	1.34	_
ROE	5.85	6.22	-



43

443

State St Russell Sm Cp® Val Indx NL CI C

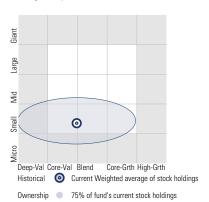
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

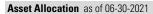
Equity

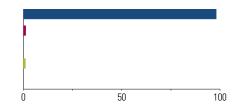
Lquity			
0	0	0	Large
5	3	4	Mid
35	40	13	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.08
Cash	0.95	1.90
Bonds	0.00	0.01
Non-US Stocks	1.05	2.16
US Stocks	98.00	95.85
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3		Б		5 1 5 1 1 10 1
		Fund	Bmark	Cat	Fund Benchmark Category Average
ŀ	Cyclical	51.87	51.87	52.54	
A.	Basic Materials	3.55	3.56	5.38	
A	Consumer Cyclical	7.36	7.36	11.36	
,	Financial Services	27.86	27.91	26.94	
fi	Real Estate	13.10	13.04	8.86	
₩.	Sensitive	30.36	30.33	35.21	
	Communication Services	2.37	2.36	2.18	
ð	Energy	3.23	3.26	4.68	
Ф	Industrials	14.03	14.00	18.33	
	Technology	10.73	10.71	10.02	
→	Defensive	17.76	17.79	12.25	
=	Consumer Defensive	3.98	3.97	3.99	
٠	Healthcare	6.14	6.19	4.62	
•	Utilities	7.64	7.63	3.64	
_					0% 5 10 15 20 25 30 35 40 45 50 5

	0/ 11	0 1 5:	\CTD D : -:	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ State Street Corporation Short Term Investment Fund	0.88	0.88	-	_
Lumentum Holdings Inc	0.83	1.71	-13.47	Technology
⊕ Tech Data Corp	0.70	2.41	_	Technology
⊕ Rexford Industrial Realty Inc	0.70	3.10	16.94	Real Estate
⊕ ONE Gas Inc	0.66	3.76	-1.94	Utilities
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.65	4.42	_	_
⊕ Portland General Electric Co	0.65	5.06	9.70	Utilities
→ FTI Consulting Inc	0.61	5.67	22.28	Industrials
⊕ Black Hills Corp	0.58	6.25	8.64	Utilities
⊕ Cirrus Logic Inc	0.57	6.83	3.55	Technology
⊕ Spire Inc	0.56	7.39	14.88	Utilities
⊕ Healthcare Realty Trust Inc	0.55	7.94	4.07	Real Estate
⊕ Stag Industrial Inc	0.51	8.45	21.82	Real Estate
⊕ Southwest Gas Holdings Inc	0.50	8.95	10.87	Utilities
⊕ First Industrial Realty Trust Inc	0.50	9.44	25.26	Real Estate

Total Holdings 1347



State St S&P Mid Cap® Indx NL CI C

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Management Team since 09-1996

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 24.78 years.

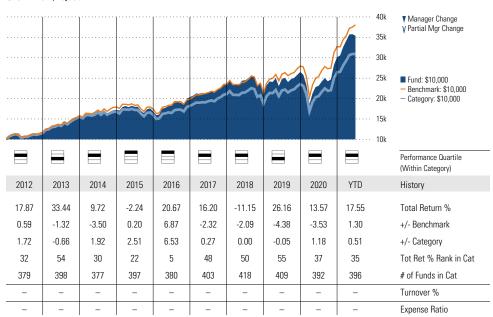
Style: The fund has landed in its primary style box — Mid-Cap Blend — 88.89 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 93.83% 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.

Growth of \$10,000

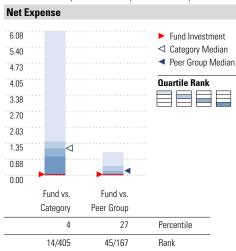


Trailing Performance Total Return % 55% as of 06-30-2021 ■ Fund Benchmark 35 30 25 20 15 10 5 Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 3.61 53.13 13.09 14.22 12.35 15.34 13.54 7.50 49.80 16.45 15.62 13.24 Benchmark Return % 5 47 50 44 13 15 13 75 11.35 Category Average % 83 30 46 39 23 % Rank in Category

290

202

D--46-11- M-4-1-



389

357

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.68	_	-2.50
Beta	1.06	_	1.05
R-Squared	97.74	_	97.03
Standard Deviation	23.76	22.10	23.63
Sharpe Ratio	0.59	0.75	0.64
Tracking Error	3.83	_	4.36
Information Ratio	-0.88	_	-0.54
Up Capture Ratio	101.21	_	101.47
Down Capture Ratio	115.45	-	111.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.76	21.36	_
Price/Book Ratio	2.43	2.65	_
Geom Avg Mkt Cap \$B	4.79	10.69	_
ROE	13.81	16.39	_



of Funds in Category

State St S&P Mid Cap® Indx NL CI C

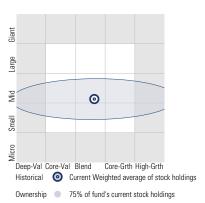
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

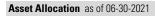
Equity

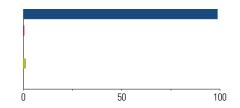
Lquity			
0	0	0	Large
18	22	28	Mid
15	11	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.52
Cash	1.10	2.83
Bonds	0.00	0.17
Non-US Stocks	0.25	2.47
US Stocks	98.65	94.00
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2021				
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Դ	Cyclical	42.25	35.21	41.36		
A.	Basic Materials	4.55	3.77	4.20		
A	Consumer Cyclical	12.12	10.31	12.22		
ê	Financial Services	15.68	11.10	15.59		
fi	Real Estate	9.90	10.03	9.35		
W	Sensitive	36.68	39.42	39.05		
	Communication Services	2.34	4.38	4.32		
ð	Energy	1.50	2.17	2.74		
Ф	Industrials	16.05	13.76	15.58		
	Technology	16.79	19.11	16.41) T	
—	Defensive	21.07	25.37	19.57		
=	Consumer Defensive	4.50	5.87	4.26		
٠	Healthcare	12.08	11.95	11.07		
•	Utilities	4.49	7.55	4.24		
					0% 5 10 15 20 25 30 35 40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-mini S&P MidCap 400 Future June 20	1.36	1.36	_	_
⊕ State Street Corporation Short Term Investment Fund	1.02	2.38	_	_
⊕ Domino's Pizza Inc	0.95	3.34	22.14	Consumer Cyclical
∃ Tyler Technologies Inc	0.88	4.22	3.63	Technology
West Pharmaceutical Services Inc	0.86	5.08	26.87	Healthcare
○ Teledyne Technologies Inc	0.83	5.90	6.85	Technology
	0.75	6.65	1.41	Financial Services
⊕ Teradyne Inc	0.69	7.35	11.90	Technology
→ Medical Properties Trust Inc	0.68	8.03	-5.19	Real Estate
⊖ Fair Isaac Corp	0.68	8.70	-1.64	Technology
⊖ Essential Utilities Inc	0.67	9.37	-2.30	Utilities
→ Molina Healthcare Inc	0.67	10.04	18.99	Healthcare
	0.66	10.70	-9.66	Healthcare
⊖ Cypress Semiconductor Corp	0.66	11.36	_	Technology
⊕ Brown & Brown Inc	0.64	12.00	12.48	Financial Services

Total Holdings 403



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.18 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

35

1,556

3

42

1,538

3

18

1.458

3

0.05

20

1,526

3

0.05

27

1,422

4

0.04

29

1,394

3

0.04

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.



27

1,399

4

0.04

24

1,412

4

0.04

38

1,401

4

0.04

42

1,469

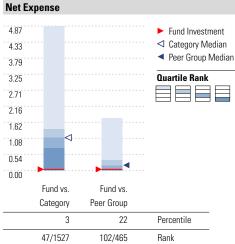
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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	-0.03	_	-1.53
Beta	1.00	_	0.98
R-Squared	100.00	_	95.73
Standard Deviation	18.53	18.52	18.47
Sharpe Ratio	0.95	0.95	0.85
Tracking Error	0.01	_	3.83
Information Ratio	-3.12	_	-1.06
Up Capture Ratio	99.95	_	93.83
Down Capture Ratio	100.07	_	99.12

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



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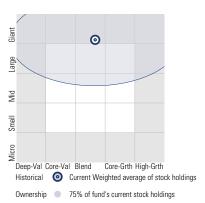
$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Morningstar Category ☐ Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

28	31	28	Laige
5	4	2	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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	Bmark	Cat	Fund		▼ Bench	mark	Cateo	gory Ave	erage		
<u></u>	Cyclical	28.52	28.49	31.12									
A.	Basic Materials	2.08	2.09	2.43									
Д	Consumer Cyclical	9.66	9.60	9.79									
,	Financial Services	13.77	13.79	15.79				= [
fi	Real Estate	3.01	3.01	3.11									
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							_		
—	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		n							

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.58	5.58	22.30	Technology
Apple Inc	4.93	10.51	3.54	Technology
⊕ Amazon.com Inc	3.77	14.28	5.63	Consumer Cyclical
⊕ Facebook Inc A	1.86	16.14	27.29	Communication Svc
⊕ Berkshire Hathaway Inc B	1.62	17.76	19.86	Financial Services
⊕ Alphabet Inc Class C	1.62	19.37	43.06	Communication Svc
⊕ Alphabet Inc A	1.61	20.99	39.32	Communication Svc
→ Johnson & Johnson	1.60	22.59	5.99	Healthcare
⊕ Visa Inc Class A	1.28	23.87	7.19	Financial Services
⊕ Procter & Gamble Co	1.27	25.14	-1.83	Consumer Defensive
→ JPMorgan Chase & Co	1.24	26.38	23.82	Financial Services
⊕ UnitedHealth Group Inc	1.10	27.48	14.96	Healthcare
⊕ Intel Corp	1.09	28.57	14.08	Technology
→ Verizon Communications Inc	1.03	29.60	-2.49	Communication Svc
⊕ Mastercard Inc A	1.00	30.60	2.53	Financial Services

Total Holdings 514



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

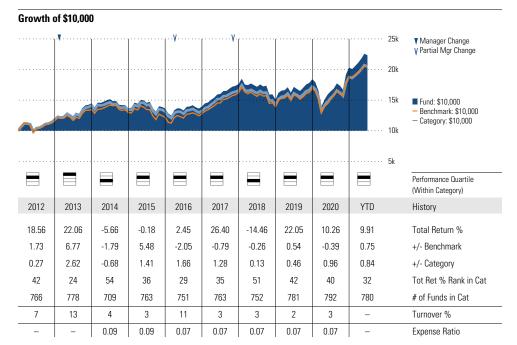
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.36 years.

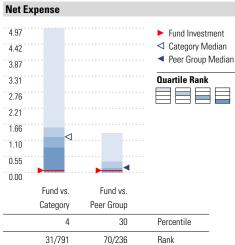
✓ Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

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.







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 hisk ivietrics			
	Fund	Bmark	Cat
Alpha	-0.49	-	-0.48
Beta	1.04	-	1.01
R-Squared	97.59	-	94.93
Standard Deviation	18.56	17.61	18.19
Sharpe Ratio	0.50	0.53	0.49
Tracking Error	2.97	-	4.17
Information Ratio	-0.08	-	-0.14
Up Capture Ratio	103.10	-	100.02
Down Capture Ratio	105.51	_	102.70

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



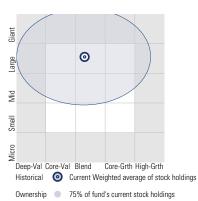
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

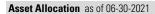
Equity

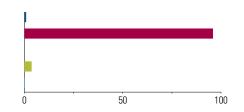
· ·		
17	7	2
26	6	2
29	8	3

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	 Benchmark 	[] C	ategory .	Average	
٠	Cyclical	37.18	39.31	38.31						i i
à.	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						
à	Real Estate	3.71	3.04	2.74						
Ųľ	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			
3	Technology	9.71	10.36	9.59					1	
+	Defensive	27.61	25.03	25.66		· · · · · · · · · · · · · · · · · · ·				
Ţ	Consumer Defensive	11.19	10.62	10.63		<u> </u>				
1	Healthcare	12.56	10.78	11.91						
1	Utilities	3.86	3.63	3.12						

World Regions % Equity 06-30-2021



Greater Asia	Fund % 37.90	Cat % 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	

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
North America	9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
Central/Latin	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		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.42	3.42	-	_
○ Nestle SA	1.92	5.35	12.23	Consumer Defensive
	1.45	6.80	10.73	Healthcare
⊕ Novartis AG	1.14	7.94	3.13	Healthcare
	1.12	9.06	_	Technology
□ Toyota Motor Corp	0.96	10.02	23.38	Consumer Cyclical
⊕ AstraZeneca PLC	0.76	10.79	20.43	Healthcare
→ HSBC Holdings PLC	0.74	11.52	13.00	Financial Services
	0.70	12.23	2.15	Financial Services
SAP SE	0.70	12.93	12.11	Technology

Total Holdings 3924

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

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

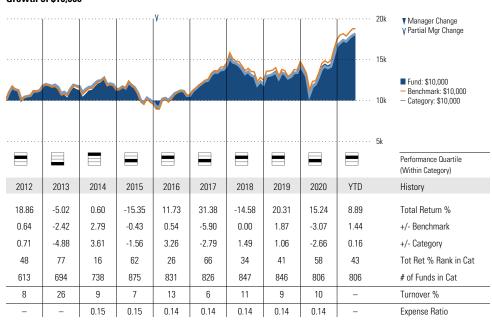
Management: The fund's management has been in place for 12.84 years.

Net Expense: The fund's expense ratio of 0.14 is
 88.52% lower than the Diversified Emerging Mkts category average.

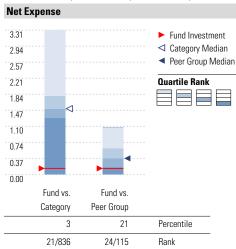
Morningstar Investment Management LLC Analysis

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.

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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.61	_	0.89
Beta	0.97	_	1.00
R-Squared	97.65	-	90.99
Standard Deviation	18.50	18.79	19.74
Sharpe Ratio	0.62	0.60	0.61
Tracking Error	2.88	-	5.73
Information Ratio	0.11	-	0.12
Up Capture Ratio	99.96	-	101.78
Down Capture Ratio	98.48	_	99.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.10	12.62	13.55
Price/Book Ratio	1.66	1.49	1.87
Geom Avg Mkt Cap \$B	18.95	19.61	20.39
ROE	17.86	17.14	20.22

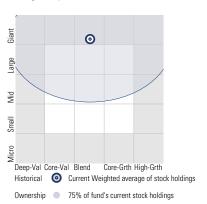


Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

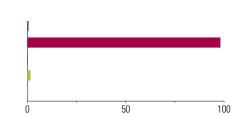
Equity

22	29	26	Large
8	6	4	Mid
3	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

Total	100 00	100 00
Other	0.16	0.56
Cash	1.40	1.54
Bonds	0.06	0.48
Non-US Stocks	98.01	94.45
US Stocks	0.37	2.97
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	47.65	44.73	45.17	
A.	Basic Materials	7.21	6.69	4.80	
A	Consumer Cyclical	14.39	13.43	13.78	
÷	Financial Services	22.08	21.56	24.08	
fi	Real Estate	3.97	3.05	2.51	
M	Sensitive	38.76	42.19	40.02	<u> </u>
	Communication Services	13.81	14.47	11.92	
•	Energy	6.11	5.86	5.36	
Ģ	Industrials	6.11	5.08	5.29	
	Technology	12.73	16.78	17.45	
→	Defensive	13.58	13.07	14.83	
Ę	Consumer Defensive	6.64	6.94	9.34	
٠	Healthcare	3.99	3.70	3.81	
•	Utilities	2.95	2.43	1.68	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 06-30-2021



Greater Asia	Fund % 76.58	Cat % 71.09
Japan Australasia	0.00 0.00	0.10 0.01
Asia-4 Tigers	16.25	23.83
Asia-ex 4 Tigers	60.33	47.15
Not Classified	0.00	0.00

Americas	Fund % 9.29	Cat % 14.36	Greater Europe	Fund % 14.14	Cat % 14.55	Market Maturity	Fund %
North America Central/Latin	0.36 8.93	1.90	United Kingdom W euro-ex UK	0.00 0.46	0.75 1.66	Developed Markets Emerging Markets	19.77 80.23
			Emrgng Europe Africa	4.39 9.29	6.89 5.25	Not Available	0.00

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	7.16	7.16	-2.56	Consumer Cyclical
	5.89	13.05	3.46	Communication Svc
□ Taiwan Semiconductor Manufacturing Co Ltd	2.88	15.93	13.21	Technology
□ Taiwan Semiconductor Manufacturing Co Ltd ADR	1.72	17.65	10.84	Technology
○ China Construction Bank Corp Class H	1.56	19.21	3.74	Financial Services
① Cmt Market Liquidity Rate	1.28	20.49	_	_
○ Naspers Ltd Class N	1.28	21.77	5.64	Communication Svc
	1.13	22.90	-3.24	Financial Services
	1.10	24.00	-18.45	Financial Services
	0.96	24.96	6.63	Energy

Total Holdings 4200



Quantitative Screens

Q 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 9.87 years.

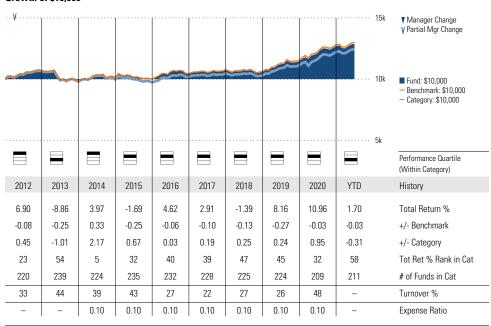
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 84.13% lower than the Inflation-Protected Bond category average.

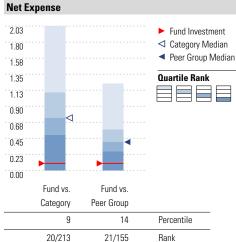
Morningstar Investment Management LLC Analysis

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







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	0.25	_	-0.19
Beta	0.94	_	0.91
R-Squared	98.44	_	77.27
Standard Deviation	3.74	3.94	4.29
Sharpe Ratio	1.35	1.31	1.12
Tracking Error	0.52	_	2.21
Information Ratio	-0.24	_	-0.51
Up Capture Ratio	96.09	_	89.69
Down Capture Ratio	91.87	_	93.46

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Avg Eff Maturity	8.10	_	7.67

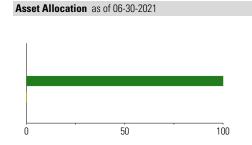


Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD





99.97 0.03 0.00	96.97 2.11 0.93
99.97	96.97
00.07	00.07
0.00	0.01
0.00	-0.02
Net %	Cat%
	0.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	93.81
AA	0.00	99.60	0.30
А	0.00	0.00	1.87
BBB	0.00	0.00	2.12
BB	0.00	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

	Fund	Bmark	Cat	Fund	•	Benc	hmark	Cate	gory	Ave	rage)		
Government	99.97	99.20	85.68											
Treasury	0.00	0.00	0.37	Ó										
nflation – Protected	99.97	99.20	81.17											
Agency/Quasi Agency	0.00	0.00	0.13	Ó										
Other Government Related	0.00	0.00	4.01											
Corporate	0.00	0.00	2.52	0 : :										
Corporate Bond	0.00	0.00	2.40	<u>[</u>]										
Bank Loan	0.00	0.00	0.05	<u> </u>										
Convertible	0.00	0.00	0.07	į i										
Preferred	0.00	0.00	0.00	ĺ										
Securitized	0.00	0.00	5.76											
Agency MBS Pass-Through	0.00	0.00	1.70	<u>[</u>]										
Agency MBS ARM	0.00	0.00	0.00	ĺ										
Agency MBS CMO	0.00	0.00	0.74	i i										
Non-Agency Residential MBS	0.00	0.00	0.51	<u> </u>										
Commercial MBS	0.00	0.00	0.49	į i										
Asset-Backed	0.00	0.00	2.10											
Covered Bond	0.00	0.00	0.22	į į										
Municipal	0.00	0.00	0.02	Ĺ										
Cash & Equivalents	0.03	0.80	5.50	į D										
Other	0.00	0.00	0.40	i i										

Top 10 Holdings as of 06-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.12%	10-2024	6.14	6.14	_
United States Treasury Notes 0.62%	04-2023	3.57	9.71	_
─ United States Treasury Notes 0.38%	07-2025	3.50	13.21	_
United States Treasury Notes 0.25%	01-2025	3.49	16.70	_
United States Treasury Notes 0.62%	01-2024	3.48	20.18	-
United States Treasury Notes 0.38%	07-2023	3.48	23.66	_
United States Treasury Notes 0.12%	01-2023	3.42	27.08	-
United States Treasury Notes 0.12%	07-2024	3.40	30.47	_
⊕ United States Treasury Notes 0.12%	01-2030	3.29	33.77	_
⊕ United States Treasury Notes 0.62%	01-2026	3.21	36.97	_

Total Holdings 43



Portfolio Manager(s)

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

Quantitative Screens

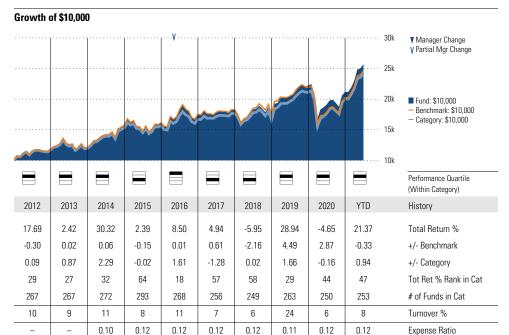
Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 25.15 years.

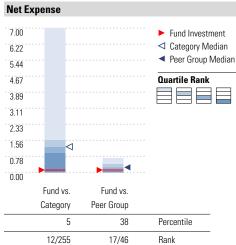
Net Expense: The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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







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	2.32	_	1.87
Beta	0.93	_	0.92
R-Squared	98.69	_	93.55
Standard Deviation	18.49	19.67	18.81
Sharpe Ratio	0.64	0.52	0.63
Tracking Error	2.48	_	4.99
Information Ratio	0.81	_	0.28
Up Capture Ratio	99.72	_	97.97
Down Capture Ratio	89.92	-	91.13

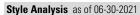
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65



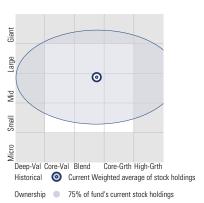
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

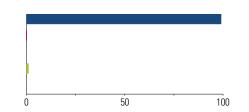
Equity

8	18	20	Large
12	25	5	Mid
5	5	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

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	▼ Benchn	nark	Cat	egory A	Average	!	
Cyclical	99.97	99.13	98.99								
Basic Materials	0.00	0.00	0.03								
Consumer Cyclical	0.00	0.13	0.73	Ò							
Financial Services	0.01	0.00	0.11								
Real Estate	99.96	99.00	98.12								Ė.
 Sensitive 	0.03	0.87	0.87	ĺ							
Communication Services	0.00	0.00	0.06								
Energy	0.00	0.00	0.01								
Industrials	0.03	0.87	0.08	[
Technology	0.00	0.00	0.72								
▶ Defensive	0.00	0.00	0.13	İ							
Consumer Defensive	0.00	0.00	0.00								
Healthcare	0.00	0.00	0.06								
Utilities	0.00	0.00	0.07								

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	10.87	10.87	_	_
⊕ American Tower Corp	7.40	18.28	21.47	Real Estate
⊕ Prologis Inc	4.58	22.86	21.20	Real Estate
⊕ Crown Castle International Corp	4.39	27.25	24.23	Real Estate
⊕ Equinix Inc	3.60	30.85	13.18	Real Estate
⊕ Simon Property Group Inc	2.78	33.63	54.53	Real Estate
⊕ Public Storage	2.42	36.06	31.94	Real Estate
→ Welltower Inc	2.24	38.30	30.49	Real Estate
◆ SBA Communications Corp	2.20	40.50	13.37	Real Estate
⊕ AvalonBay Communities Inc	2.06	42.56	32.06	Real Estate
⊕ Equity Residential	2.06	44.62	31.92	Real Estate
⊕ Digital Realty Trust Inc	1.81	46.42	9.51	Real Estate
⊕ Realty Income Corp	1.74	48.16	9.62	Real Estate
∀ Ventas Inc	1.48	49.64	18.27	Real Estate
Boston Properties Inc	1.47	51.11	23.29	Real Estate

Total Holdings 186



Vanguard Total Bond Market Index Adm VBTLX

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

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

Q 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 8.36 years.

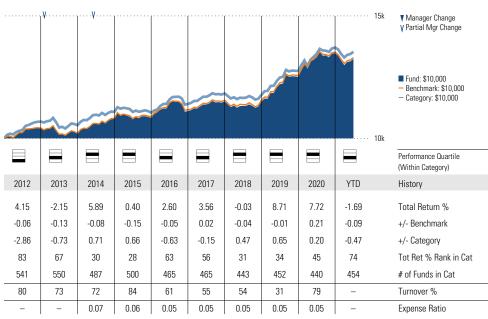
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.67% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

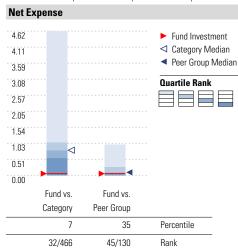
Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 2.00 -0.425.38 2.99 3.36 4.18 1.83 -0.33 5.34 3.03 3.39 7.19 Benchmark Return % 0.77 5 26 3.02 3.31 1.77 Category Average % 37 78 43 53 48 % Rank in Category

350

266



405

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 hisk ivietrics			
	Fund	Bmark	Cat
Alpha	-0.16	-	0.13
Beta	1.04	-	0.97
R-Squared	99.22	-	83.42
Standard Deviation	3.63	3.49	3.77
Sharpe Ratio	1.15	1.19	1.11
Tracking Error	0.35	-	1.51
Information Ratio	0.10	_	-0.10
Up Capture Ratio	102.22	-	101.29
Down Capture Ratio	105.48	_	105.15

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.22	4.43	5.01
Avg Eff Maturity	8.30	_	6.82



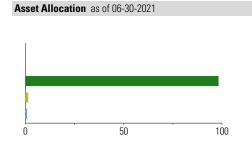
460

Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

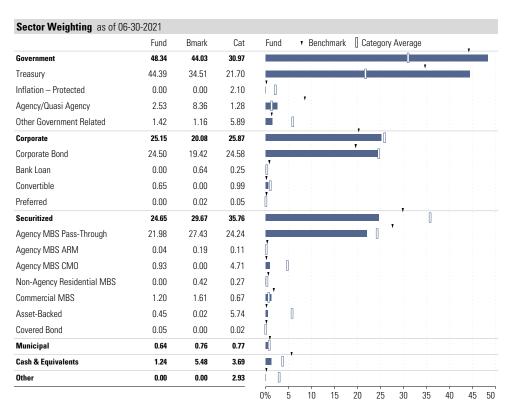
BBgBarc US Agg Bond TR USD

Styl	e Anal	ysis	as of 06-30-2021
Style	Breako	lown	
Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	
Durati	ion		



Total	100.00	100.00
Other	0.66	0.10
Cash	1.24	0.44
Bonds	98.09	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	67.55	3.53	37.76
AA	3.43	74.59	21.56
A	11.37	10.82	20.07
BBB	17.65	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



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ Vanguard Market Liquidity Inv	_	1.24	1.24	_
→ Federal National Mortgage Association 3%	03-2050	0.47	1.72	_
⊕ United States Treasury Notes 2.88%	08-2028	0.47	2.19	_
⊕ United States Treasury Notes 2.12%	11-2024	0.46	2.65	_
United States Treasury Notes 2%	05-2024	0.45	3.09	-
① United States Treasury Notes 1.5%	11-2024	0.44	3.54	_
⊕ United States Treasury Notes 2.25%	04-2022	0.43	3.97	_
United States Treasury Notes 1.62%	05-2026	0.42	4.39	_
United States Treasury Notes 2.12%	05-2025	0.40	4.79	_
United States Treasury Notes 3.12%	11-2028	0.40	5.19	_

Total Holdings 17786

