American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

J
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020

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.

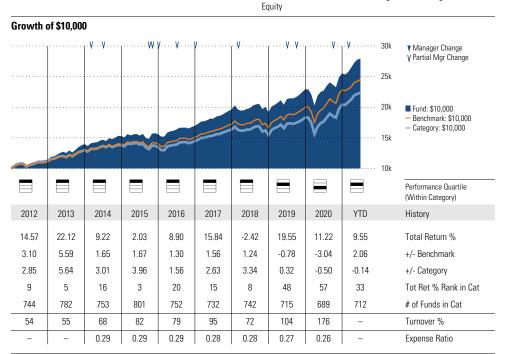
Management: The fund's management has been in place for 22.51 years.

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

Net Expense: The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

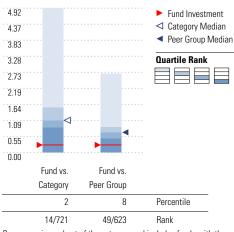
Morningstar Investment Management LLC Analysis

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.



Morningstar Category Allocation--50% to 70%





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 Alnha 0.60 -1.67 Beta 0.94 1.07 **R**-Squared 97 29 93 91 _ Standard Deviation 10.75 11.33 12.55 Sharpe Ratio 1.00 0.96 0.82 Tracking Error 1.91 3.32 Information Ratio -0 07 -0.35 Up Capture Ratio 96.34 100.65 Down Capture Ratio 93.51 110.94 Dortfolio Motri

Fund	Bmark	Cat
18.53	-	17.99
2.62	-	2.31
6.11	-	4.62
	18.53 2.62	18.53 – 2.62 –

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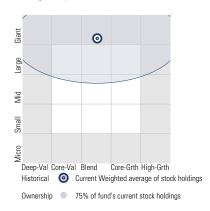


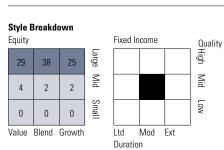
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2021

·		
U	50	100

Sector Weighting as of 06-30-2021

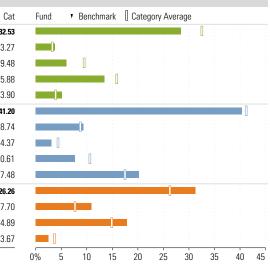
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	28.39	-	32.53
æ.	Basic Materials	3.72	-	3.27
~	Consumer Cyclical	5.99	-	9.48
цф	Financial Services	13.50	-	15.88
ŵ	Real Estate	5.18	-	3.90
w	Sensitive	40.33	-	41.20
g	Communication Services	9.34	-	8.74
0	Energy	3.10	-	4.37
¢	Industrials	7.66	-	10.61
	Technology	20.23	-	17.48
	Defensive	31.28	-	26.26
F	Consumer Defensive	10.89	-	7.70
٠	Healthcare	17.90	-	14.89
9	Utilities	2.49	-	3.67

Morningstar Category Allocation--50% to 70%

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

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



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	_	5.96	5.96	_	_
⊖ Microsoft Corp	-	3.96	9.92	22.30	Technology
\ominus UnitedHealth Group Inc	-	2.81	12.73	14.96	Healthcare
\oplus Philip Morris International Inc	-	1.97	14.70	22.61	Consumer Defensive
\ominus Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.87	16.57	10.84	Technology
\ominus Berkshire Hathaway Inc A	-	1.78	18.35	20.35	Financial Services
\oplus Broadcom Inc	-	1.59	19.94	10.55	Technology
\oplus Amazon.com Inc	-	1.47	21.40	5.63	Consumer Cyclical
\oplus JPMorgan Chase & Co	-	1.30	22.70	23.82	Financial Services
蓉 Cash And Other Assets Less Liablities	-	1.25	23.95	-	-

Total Holdings 1876

 \oplus Increase \ominus Decrease 🕸 New to Portfolio



American Funds Intl Gr and Inc R6 RIGGX

Portfolio Manager(s) Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

Quantitative Screens

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

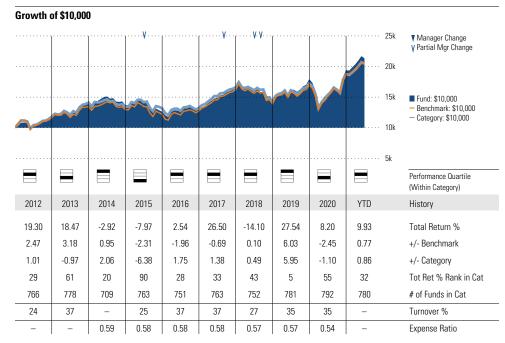
Management: The fund's management has been in place for 12.75 years.

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 0.54 is 42.55% 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.



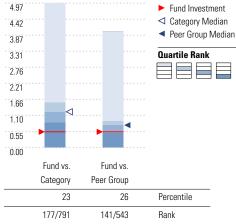
Morningstar Category

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD





	Sharpe Ratio	0.55
	Tracking Error	2.98
	Information Ratio	0.36
	Up Capture Ratio	108.36
	Down Capture Ratio	106.71
	Portfolio Metrics	
		Fund
centile	Price/Farnings Batio	14.26

Standard Deviation

Beta

R-Squared

Bmark Cat 15 22 15.82 Price/Earnings Ratio 14 26 Price/Book Ratio 1.62 1.58 1.72 Geom Avg Mkt Cap \$B 28.99 30.69 38 15 ROE 14.33 15.65 17.00

1 08

98.16

19.22

17 61

0.53

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

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Cat

1 01

94.93

18 19

0.49

4.17

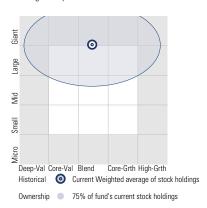
-0.14

100.02

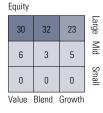
102.70

American Funds Intl Gr and Inc R6 RIGGX

Style Analysis as of 06-30-2021 Morningstar Style Box™





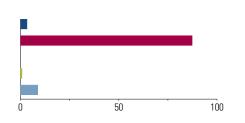


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

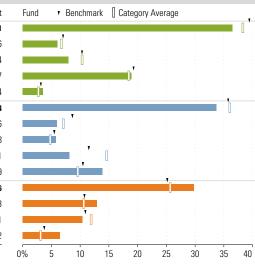
		Fund	Bmark	Cat
Դ	Cyclical	36.51	39.31	38.31
æ.	Basic Materials	6.05	6.90	6.76
	Consumer Cyclical	7.99	10.20	10.34
ц.	Financial Services	18.93	19.17	18.47
ŵ	Real Estate	3.54	3.04	2.74
V.	Sensitive	33.67	35.63	36.04
	Communication Services	5.92	8.52	7.06
0	Energy	5.75	5.37	4.78
¢	Industrials	8.14	11.38	14.61
	Technology	13.86	10.36	9.59
	Defensive	29.82	25.03	25.66
F	Consumer Defensive	12.91	10.62	10.63
٠	Healthcare	10.40	10.78	11.91
9	Utilities	6.51	3.63	3.12

Asset Class Net % Cat% US Stocks 3.25 3.37 Non-US Stocks 87.29 93.46 Bonds 0.00 0.97 Cash 0.72 0.53 Other 8.74 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



4		Greater Asia	Fund % 32.83	Cat % 36.85	Americas	Fund % 11.85	Cat % 7.21	Greater Europe	Fund % 55.32	Cat % 55.95	Market Maturity	Fund %
		Japan	8.44	20.13	North America	7.72	6.31	United Kingdom	17.29	14.42	Developed Markets	83.01
		Australasia	1.10	4.93	Central/Latin	4.13	0.90	W euro-ex UK	34.89	40.46	Emerging Markets	16.99
		Asia-4 Tigers	13.57	6.65				Emrgng Europe	2.49	0.44	Not Available	0.00
		Asia-ex 4 Tigers	9.72	5.14				Africa	0.65	0.63		
		Not Classified	0.00	0.00								
1	>75											

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Capital Group Central Cash M	8.74	8.74	_	_
\ominus Taiwan Semiconductor Manufacturing Co Ltd	3.59	12.33	13.21	Technology
€ AstraZeneca PLC	2.91	15.24	20.43	Healthcare
€ British American Tobacco PLC	2.73	17.97	5.39	Consumer Defensive
€ Enel SpA	2.49	20.47	-3.25	Utilities
ASML Holding NV	1.98	22.45	46.07	Technology
\ni AIA Group Ltd	1.91	24.36	2.15	Financial Services
\oplus Nestle SA	1.83	26.19	12.23	Consumer Defensive
\oplus Samsung Electronics Co Ltd Participating Preferred	1.60	27.79	-	Technology
Wynn Macau Ltd	1.38	29.17	-6.14	Consumer Cyclical

Total Holdings 224

 \oplus Increase \oplus Decrease R New to Portfolio

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Baird Aggregate Bond Inst BAGIX

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 Bond category's top three quartiles in 10 of the 10 years it's been in existence.

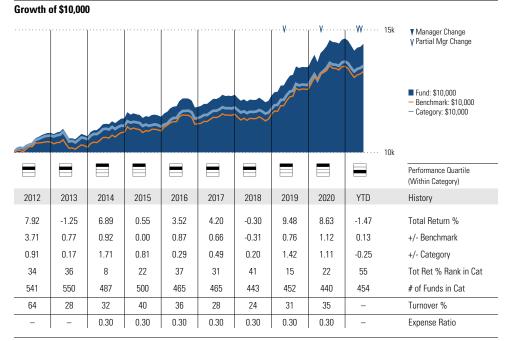
Management: The fund's management has been in place for 20.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 50% 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.





Tracking Error

Information Ratio

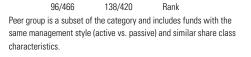
Up Capture Ratio

Avg Eff Duration

Avg Eff Maturity

Down Capture Ratio

Portfolio Metrics



33

Percentile

Fund vs

Peer Group

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Fund vs

Category

21

1.54

1.03

0.51

0.00



Bmark

4 43

1.16

0.52

111.57

112.67

Fund

5 69

7.48

1.51

-0.10

101.29

105.15

Cat

5.01

6.82

Morningstar Category Morning

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

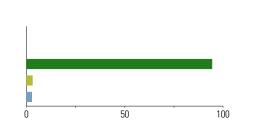
Baird Aggregate Bond Inst BAGIX

Style Analysis as of 06-30-2021 Style Breakdown Fixed Income Quality High Mid

۲0

Ltd Mod Ext Duration

Credit Rating Breakdown Fund Bmark Cat 3.53 37.76 AAA 59.70 AA 3.10 74.59 21.56 17.00 10.82 20.07 А BBB 19.60 8.32 15.16 BB 0.60 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



Total	100.00	100.00
Other	2.64	0.10
Cash	3.01	0.44
Bonds	94.35	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	 Bench 	nmark	Categ	ory Ave	rage			_
Government	22.40	44.03	30.97						[_		
Treasury	22.32	34.51	21.70)					
Inflation – Protected	0.00	0.00	2.10	0	_							
Agency/Quasi Agency	0.06	8.36	1.28	ļ	•							
Other Government Related	0.02	1.16	5.89	1 0								
Corporate	38.40	20.08	25.87				-					
Corporate Bond	35.82	19.42	24.58	_		-	T.	0				
Bank Loan	0.00	0.64	0.25	0								
Convertible	2.58	0.00	0.99									
Preferred	0.00	0.02	0.05	ĺ								
Securitized	35.54	29.67	35.76									
Agency MBS Pass-Through	22.81	27.43	24.24			-			1			
Agency MBS ARM	0.00	0.19	0.11	ĺ								
Agency MBS CMO	4.12	0.00	4.71									
Non-Agency Residential MBS	0.87	0.42	0.27	0_								
Commercial MBS	4.40	1.61	0.67									
Asset-Backed	3.34	0.02	5.74									
Covered Bond	0.00	0.00	0.02	0								
Municipal	0.64	0.76	0.77									
Cash & Equivalents	3.01	5.48	3.69									
Other	0.00	0.00	2.93	I []								
				0% 5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 1.88%	03-2022	5.63	5.63	_
\ominus United States Treasury Bonds 2.88%	05-2043	3.99	9.62	-
\ominus United States Treasury Bonds 2.5%	02-2045	3.79	13.41	-
⊖ First American Government Obligs U	02-2030	2.37	15.79	_
\odot United States Treasury Bonds 3.5%	02-2039	1.97	17.75	-
\odot United States Treasury Notes 1.75%	03-2022	1.42	19.17	-
⊖ United States Treasury Notes 1.63%	08-2022	1.25	20.42	-
	11-2025	0.85	21.27	-
	11-2027	0.70	21.97	-
⊖ United States Treasury Notes 3.13%	11-2028	0.67	22.64	-

Total Holdings 1285

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Intermediate Core Bond

BBgBarc US Agg Bond TR USD

BlackRock LifePath® Index 2025 K LIBKX

Portfolio Manager(s)

Alan Mason since 05-2011
Amy Whitelaw since 05-201
Greg Savage since 04-2018
Chris Chung since 06-2020
Lisa O'Connor since 06-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 9 years it's been in existence.

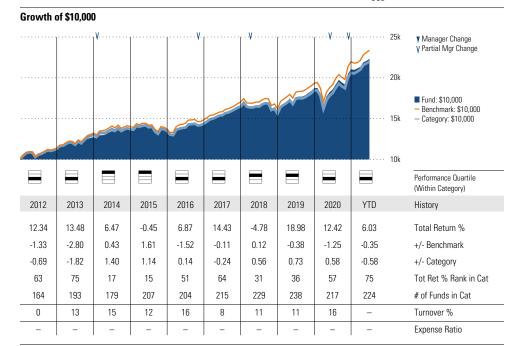
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 86.76% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

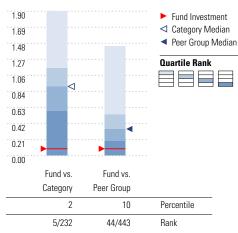
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Target-Date 2025





50	// 011	unus in Gau	syony
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.18	-	-0.62
Beta	0.93	-	0.96
R-Squared	99.03	-	97.28
Standard Deviation	10.23	10.95	10.69
Sharpe Ratio	0.91	0.91	0.83
Tracking Error	1.27	-	2.07
Information Ratio	-0.46	-	-0.50
Up Capture Ratio	94.97	-	94.97
Down Capture Ratio	95.12	_	100.07

	Fund	Bmark	Cat
Price/Earnings Ratio	17.92	17.67	17.99
Price/Book Ratio	2.09	2.12	2.26
Avg Eff Duration	6.02	10.12	5.54

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

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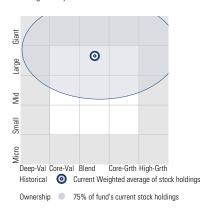


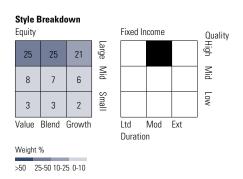
Morningstar Index Morningstar Lifetime Mod 2025 TR

USD

BlackRock LifePath® Index 2025 K LIBKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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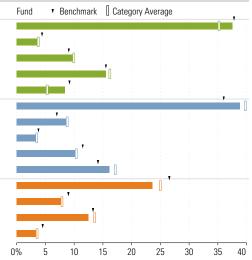
Total	100.00	100.00
Other	0.34	8.66
Cash	3.07	3.45
Bonds	45.36	37.55
Non-US Stocks	19.88	16.97
US Stocks	31.36	33.37
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Fund Bmark Cat Cyclical 37.58 37.69 35.21 Basic Materials 4.00 4.29 3.74 Consumer Cyclical 9.67 8.94 9.94 **Financial Services** 15.49 15.40 16.21 Real Estate 8.42 9.06 5.32 Sensitive 38.84 35.90 39.79 **Communication Services** 8.61 6.86 8.79 3.49 Energy 3.73 3.66 Industrials 10.37 11.36 10.36 Technology 14.02 16.13 17.15 23.59 26.43 Defensive 24.99 **Consumer Defensive** 7.75 8.87 7.88 Healthcare 12.50 13.16 13.56 Utilities 3.34 4.40 3.55



Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus iShares US Aggregate Bond Index Inv A	_	40.80	40.80	_	_
\oplus iShares Russell 1000 Large-Cap ldx Inv A	-	28.07	68.87	-	_
$oldsymbol{eta}$ iShares Core MSCI Total Intl Stk ETF	-	18.84	87.70	-	_
i iShares TIPS Bond ETF	-	7.30	95.00	-	-
\oplus BlackRock Small Cap Index Fund	-	2.72	97.72	-	-
\oplus iShares Developed Real Estate ldx K	-	2.22	99.94	_	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.21	100.15	-	-
∋ Usd Cash(Alpha Committed)	-	0.15	100.29	_	_

Total Holdings 8

 \oplus Increase \oplus Decrease 3 New to Portfolio

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BlackRock LifePath® Index 2030 K LINKX

Portfolio Manager(s)

Alan Mason since 05-2011
Amy Whitelaw since 05-201
Greg Savage since 04-2018
Chris Chung since 06-2020
Lisa O'Connor since 06-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 9 years it's been in existence.

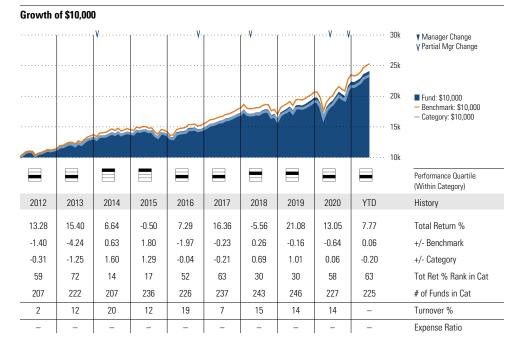
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 87.14% 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.

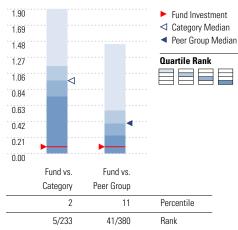


Morningstar Category

Target-Date 2030







86	-	# of Funds in Category				
3-Year Risk Met	rics					
		Fund	Bmark	Cat		
Alpha		0.30	-	-0.34		
Beta		0.96	-	0.98		
R-Squared		99.35	-	98.23		
Standard Deviation		12.21	12.67	12.47		
Sharpe Ratio		0.86	0.84	0.81		
Tracking Error		1.10	-	1.94		
Information Ratio		-0.12	-	-0.32		
Up Capture Ratio		98.32	-	97.61		
Down Capture Ratio		97.76	-	100.63		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.91	17.60	17.87
Price/Book Ratio	2.08	2.10	2.20
Avg Eff Duration	6.07	10.74	5.64

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

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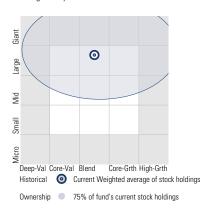


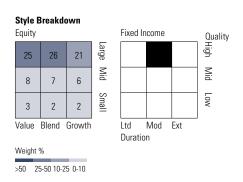
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

BlackRock LifePath® Index 2030 K LINKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





50 0

Fund

37.68

4.06

9.71

15.49

8.42

38.83

8.69

3.78

10.30

16.06

23.49

7.84

12.33

3.32

Bmark

37.56

4.37

9.03

15.55

8.61

36.03

6.91

3.69

11.42

14.01

26.42

8.88

13.12

4.42

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

33.44 2.51 0.25	28.38 3.13 7.87
33.44	28.38
25.71	20.98
38.09	39.62
Net %	Cat%
	38.09 25.71

Fund Benchmark [] Category Average Cat 35.29 3.81 10.03 16.42 5.03 39.94 8.72 3.60 10.56 17.06 24.78 7.79 13.44 3.55 0% 5 10 15 20 25 30 35 40

Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus iShares Russell 1000 Large-Cap Idx Inv A	_	34.86	34.86	_	_
\ominus iShares US Aggregate Bond Index Inv A	-	29.19	64.06	-	-
\oplus iShares Core MSCI Total Intl Stk ETF	-	24.41	88.46	-	-
\ominus iShares TIPS Bond ETF	-	6.26	94.73	-	-
\oplus iShares Developed Real Estate Idx K	_	2.81	97.54	-	-
BlackRock Small Cap Index Fund	_	2.42	99.96	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.09	100.05	-	-
⊖ Usd Cash(Alpha Committed)	_	0.05	100.10	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index Morningstar Lifetime Mod 2030 TR USD **Morningstar Category**

Target-Date 2030

BlackRock LifePath® Index 2035 K LIJKX

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 8 of the 9 years it's been in existence.

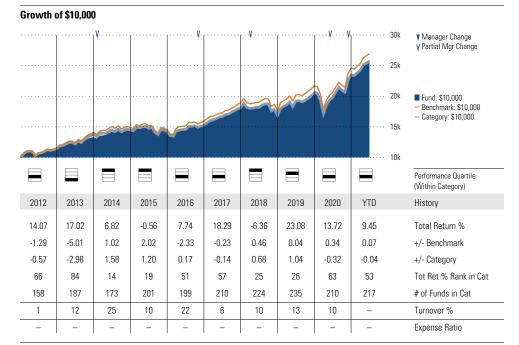
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 87.32% 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.

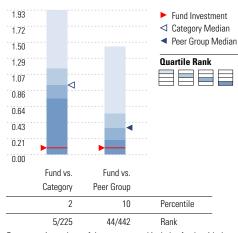


Morningstar Category

Target-Date 2035







		70 114	nk in Galego	i y
87	-	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.75	-	0.24
Beta		0.96	-	0.97
R-Squared		99.52	-	98.64
Standard Devia	tion	14.09	14.61	14.21
Sharpe Ratio		0.83	0.78	0.79
Tracking Error		1.13	-	1.93
Information Rat	io	0.34	-	-0.01
Up Capture Rati	0	99.26	-	97.98
	latio	96.28		97.35

Fund

ercentile	Price/Earnings Ratio	17.92
Rank	Price/Book Ratio	2.07
udes funds with the nd similar share class	Avg Eff Duration	6.13

Peer group is a subset of the category and inclu same management style (active vs. passive) an characteristics.

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Bmark

17.52

2.08

10.92

Cat

18.00

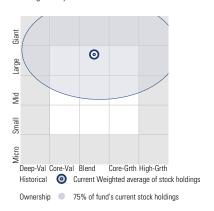
2.24

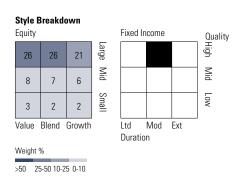
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Morningstar Index Morningstar Lifetime Mod 2035 TR

BlackRock LifePath® Index 2035 K LIJKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Fund

37.81

4.11

9.72

15.53

8.45

38.78

8.72

3.82

10.27

15.97

23.42

7.90

12.21

3.31

Bmark

37.48

4.45

9.11

15.69

8.23

36.14

6.95

3.72

11.50

13.97

26.38

8.89

13.08

4.41

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities

0.18	8.48
2.15	3.03
22.72	19.04
31.13	24.61
43.82	44.84
Net %	Cat%
	43.82 31.13 22.72 2.15

Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Fund Benchmark [] Category Average Cat 35.45 3.80 10.07 16.21 5.37 40.00 8.83 3.59 10.46 17.12 24.56 7.65 13.38 3.53 10 15 20 25 30 35 40 0% 5

Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 iShares Russell 1000 Large-Cap Idx K	_	40.65	40.65	_	_
\oplus iShares Core MSCI Total Intl Stk ETF	-	29.60	70.24	_	-
\ominus iShares US Aggregate Bond Index Inv A	-	19.16	89.41	_	-
∋ iShares TIPS Bond ETF	-	4.92	94.32	-	-
\oplus iShares Developed Real Estate ldx K	-	3.35	97.68	-	-
\oplus BlackRock Small Cap Index Fund	-	2.15	99.82	_	_
\oplus BlackRock Cash Funds Treasury SL Agency	_	0.18	100.01	_	-
∋ Usd Cash(Alpha Committed)	-	0.01	100.02	_	-

Total Holdings 8

 \oplus Increase \oplus Decrease 3 New to Portfolio

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BlackRock LifePath® Index 2040 K LIKKX

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 9 years it's been in existence.

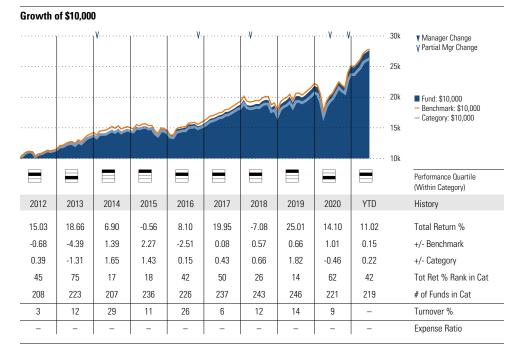
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 87.5% 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.



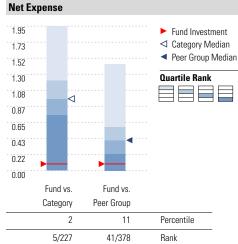
Trailing Performance .35% 3 Month 1 Year 5 vear 10 veai Since Inception 3 vea 6.52 34.32 13.60 13.03 9.91 9.67 6.36 34.74 12.76 12.89 9.85 8.05 33 59 12 99 12 87 972 614

44

155

31

195



39

209

_	70 N	ank in Cate	gory
-	# of	Funds in Ca	tegory
Metrics			
	Fund	Bmark	Cat
	1.04	-	0.71
	0.97	-	0.95
	99.53	-	98.75
ation	15.84	16.23	15.51
	0.81	0.75	0.78
	1.17	-	2.01
tio	0.72	-	0.17
tio	101.01	-	97.36
Ratio	97.07	-	94.55
	ation Ratio	- # of Metrics Fund 1.04 0.97 99.53 ation 15.84 0.81 1.17 tio 0.72 tio 0.72 tio 101.01 Ratio 97.07	- # of Funds in Ca Metrics Fund Bmark 1.04 - 0.97 - 99.53 - stion 15.84 16.23 0.81 0.75 1.17 - tio 0.72 - tio 101.01 - Ratio 97.07 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	17.44	17.85
Price/Book Ratio	2.06	2.06	2.20
Avg Eff Duration	6.22	11.09	5.80

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

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227



Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Total Return %

as of 06-30-2021

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Category

Fund

30

25

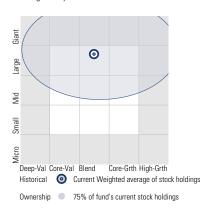
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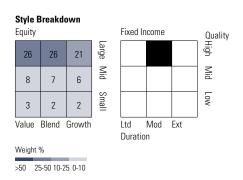


Target-Date 2040

BlackRock LifePath® Index 2040 K LIKKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





12.43 1.53 0.12	12.16 2.86 7.67
12.43	12.16
36.31	27.58
49.59	49.73
Net %	Cat%
	49.59

Morningstar Category

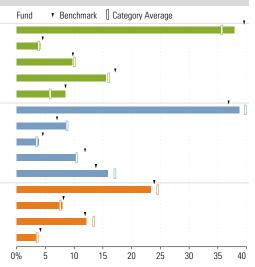
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.90	39.45	35.68
æ.	Basic Materials	4.15	4.41	3.84
	Consumer Cyclical	9.74	9.65	10.02
ц.	Financial Services	15.54	17.02	16.00
ŵ	Real Estate	8.47	8.37	5.82
w	Sensitive	38.74	36.75	39.77
đ	Communication Services	8.75	6.90	8.76
0	Energy	3.83	4.42	3.50
Ф	Industrials	10.25	11.77	10.42
	Technology	15.91	13.66	17.09
-	Defensive	23.39	23.81	24.54
F	Consumer Defensive	7.93	8.03	7.58
٠	Healthcare	12.15	11.78	13.39
9	Utilities	3.31	4.00	3.57



Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus iShares Russell 1000 Large-Cap Idx Inv A	_	46.43	46.43	_	_
\oplus iShares Core MSCI Total Intl Stk ETF	-	34.56	80.99	_	-
\ni iShares US Aggregate Bond Index Inv A	-	9.94	90.93	_	-
\oplus iShares Developed Real Estate Idx K	-	3.88	94.81	_	-
\ominus iShares TIPS Bond ETF	-	3.24	98.05	-	-
BlackRock Small Cap Index Fund	-	1.93	99.98	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.30	100.28	_	-
\oplus Usd Cash(Alpha Committed)	-	0.28	100.56	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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BlackRock LifePath® Index 2045 K LIHKX

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 8 of the 9 years it's been in existence.

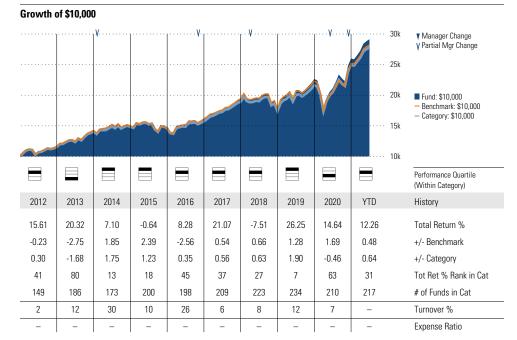
Management: The fund's management has been in place for 10.09 years.

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

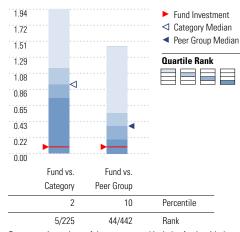
Net Expense: The fund's expense ratio of 0.09 is 87.5% lower than the Target-Date 2045 category average.

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.



Trailing Performance Total Return % 40% as of 06-30-2021 35 Fund 30 Benchmark 25 Category 20 15 10 5 Λ Average annual, if greater than 1 year 3 Month 1 Year 5 vear 10 veai Since Inception 3 year Fund Return % 6.92 37.92 14.36 13.78 10.36 10.10 6.47 37.39 13.00 13.22 9.93 8.14 Benchmark Return % 6 4 2 36.05 13 52 13 44 9.97 Category Average % 12 31 23 38 225 207 193 151 Net Expense



31	-	% R	lank in Cate	gory
86	-	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		1.25	-	0.94
Beta		1.00	-	0.95
R-Squared		99.53	-	98.75
Standard Devia	tion	17.13	17.15	16.42
Sharpe Ratio		0.80	0.73	0.78
Tracking Error		1.18	-	2.02
Information Rat	io	1.16	-	0.29
Up Capture Rat	io	103.75	-	98.06
Down Capture I	Ratio	99.26	-	94.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.94	17.36	18.17
Price/Book Ratio	2.06	2.04	2.23
Avg Eff Duration	6.37	-	5.86

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

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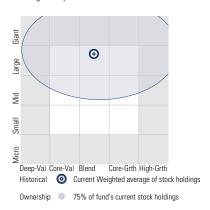
Morningstar Index Morningstar Lifetime Mod 2045 TR

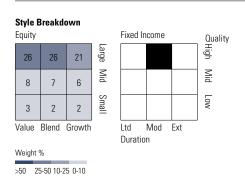
USD

Morningstar Category Target-Date 2045

BlackRock LifePath® Index 2045 K LIHKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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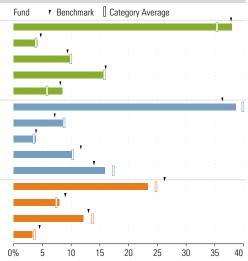
Asset Class Net % Cat% US Stocks 53.47 54.57 Non-US Stocks 40.17 31.00 Bonds 5.02 6.76 Cash 1.26 2.38 0.08 Other 5.29 Total 100.00 100.00

Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Fund Bmark Cat Cyclical 37.95 37.70 35.37 Basic Materials 4.17 4.59 3.86 **Consumer Cyclical** 9.75 9.24 9.93 **Financial Services** 15.55 15.88 15.78 Real Estate 8.48 7.99 5.80 Sensitive 38.70 36.18 39.87 **Communication Services** 8.75 7.01 8.76 Energy 3.85 3.76 3.52 Industrials 10.24 11.56 10.27 15.86 13.85 Technology 17.32 23.36 26.13 Defensive 24.76 **Consumer Defensive** 7.96 8.86 7.44 Healthcare 12.10 12.89 13.72 Utilities 3.30 4.38 3.60



Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ iShares Russell 1000 Large-Cap Idx Inv A	_	50.31	50.31	_	_
\oplus iShares Core MSCI Total Intl Stk ETF	-	38.27	88.58	_	-
\oplus iShares Developed Real Estate Idx K	-	4.26	92.83	_	-
igodot iShares US Aggregate Bond Index Inv A	-	3.63	96.46	_	-
\oplus BlackRock Small Cap Index Fund	-	1.76	98.23	-	-
\ominus iShares TIPS Bond ETF	-	1.68	99.91	-	_
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.44	100.35	-	-
\oplus Usd Cash(Alpha Committed)	-	0.35	100.70	_	-

🕀 Increase 👄 Decrease 🗱 New to Portfolio

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BlackRock LifePath® Index 2050 K LIPKX

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 9 of the 9 years it's been in existence.

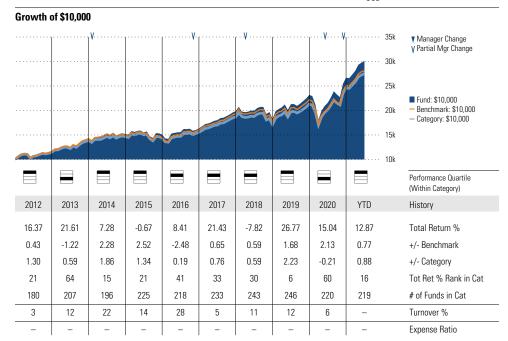
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 87.67% 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.

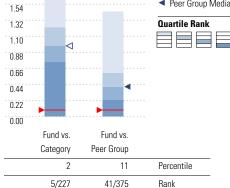


Morningstar Category

Target-Date 2050







79 -	# of	# of Funds in Category				
3-Year Risk Metrics						
	Fund	Bmark	Cat			
Alpha	1.35	-	1.02			
Beta	1.01	-	0.95			
R-Squared	99.50	-	98.71			
Standard Deviation	17.74	17.46	16.75			
Sharpe Ratio	0.80	0.72	0.77			
Tracking Error	1.27	-	2.02			
Information Ratio	1.31	-	0.31			
Up Capture Ratio	105.71	-	98.50			
Down Capture Ratio	101.03	-	94.75			
Portfolio Metrics						

Formorio metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.94	17.28	18.03
Price/Book Ratio	2.05	2.02	2.21
Avg Eff Duration	6.29	-	5.90

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

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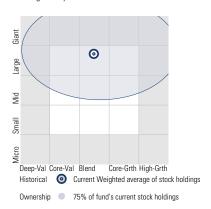


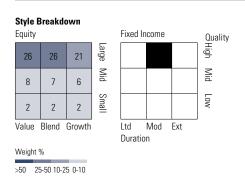
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

BlackRock LifePath® Index 2050 K LIPKX

Style Analysis as of 06-30-2021 Morningstar Style Box™



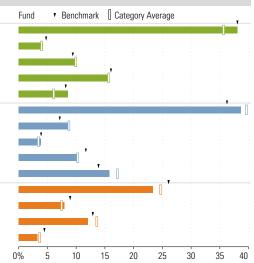


50 100 0

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	38.03	37.93	35.64
<i>.</i>	Basic Materials	4.18	4.65	3.98
A	Consumer Cyclical	9.74	9.29	9.93
цф	Financial Services	15.54	15.93	15.64
ŵ	Real Estate	8.57	8.06	6.09
~~	Sensitive	38.63	36.12	39.64
d	Communication Services	8.74	7.02	8.74
0	Energy	3.85	3.78	3.44
¢	Industrials	10.23	11.56	10.26
	Technology	15.81	13.76	17.20
-	Defensive	23.33	25.95	24.71
F	Consumer Defensive	7.97	8.83	7.47
٠	Healthcare	12.06	12.77	13.59
2	Utilities	3.30	4.35	3.65



Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus iShares Russell 1000 Large-Cap ldx Inv A	_	52.02	52.02	-	_
\oplus iShares Core MSCI Total Intl Stk ETF	-	40.14	92.16	_	-
\oplus iShares Developed Real Estate Idx K	-	4.53	96.68	_	-
€ BlackRock Small Cap Index Fund	-	1.71	98.39	_	-
\ni iShares US Aggregate Bond Index Inv A	-	1.22	99.61	-	-
🕀 Usd Cash(Alpha Committed)	-	0.53	100.14	_	_
\oplus iShares TIPS Bond ETF	-	0.47	100.61	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.44	101.06	_	_

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

1.59 0.94 0.07	5.91 2.28 5.62
1.59	5.91
42.15	32.23
55.25	53.96
Net %	Cat%
	55.25

BlackRock LifePath® Index 2055 K LIVKX

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

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

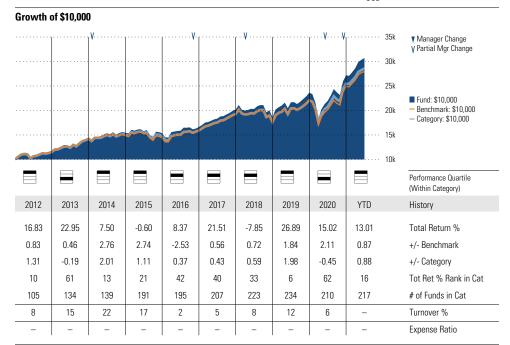
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 87.5% 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.

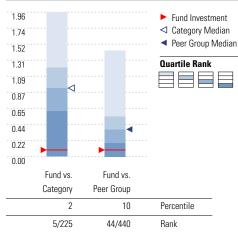


Morningstar Category

Target-Date 2055







	Fund	Bmark	Cat
Alpha	1.47	-	1.09
Beta	1.01	-	0.96
R-Squared	99.48	-	98.67
Standard Deviation	17.77	17.55	16.91
Sharpe Ratio	0.80	0.72	0.77
Tracking Error	1.30	-	2.03
Information Ratio	1.37	-	0.36
Up Capture Ratio	105.87	-	99.26
Down Capture Ratio	100.81	-	95.33

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

Fund Bmark Cat Price/Earnings Ratio 17 97 17.19 17.92 Price/Book Ratio 2.04 2.00 2.19 Avg Eff Duration 6 07 5.94

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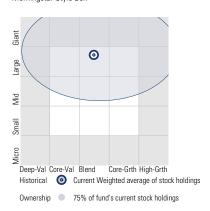


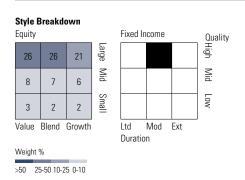
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

BlackRock LifePath® Index 2055 K LIVKX

Style Analysis as of 06-30-2021 Morningstar Style Box™



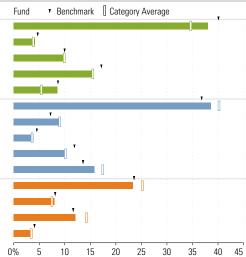


Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund v Benchmark
Դ	Cyclical	38.01	39.94	34.64	
æ.	Basic Materials	4.20	4.56	3.84	
A	Consumer Cyclical	9.74	9.83	9.90	
ц р	Financial Services	15.55	17.02	15.49	
ŵ	Real Estate	8.52	8.53	5.41	
w,	Sensitive	38.65	36.65	40.19	
	Communication Services	8.74	7.07	9.01	
٥	Energy	3.86	4.39	3.60	
¢	Industrials	10.24	11.75	10.14	
	Technology	15.81	13.44	17.44	
→	Defensive	23.34	23.42	25.18	
1	Consumer Defensive	7.97	7.98	7.49)'
٠	Healthcare	12.06	11.51	14.25	
Ç	Utilities	3.31	3.93	3.44	
					00/ E 10 1E



Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus iShares Russell 1000 Large-Cap Idx Inv A	_	52.09	52.09	_	_
\oplus iShares Core MSCI Total Intl Stk ETF	-	40.41	92.50	_	-
\oplus iShares Developed Real Estate Idx K	-	4.49	96.98	_	-
\oplus BlackRock Small Cap Index Fund	-	1.79	98.78	_	-
\ominus iShares US Aggregate Bond Index Inv A	-	0.99	99.77	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.57	100.34	-	_
$oldsymbol{\oplus}$ Usd Cash(Alpha Committed)	-	0.55	100.88	-	-
🛨 iShares TIPS Bond ETF	-	0.21	101.09	_	_

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Other	0.07	3.07
Cash	1.03	2.92
Bonds	1.13	5.86
Non-US Stocks	42.40	32.63
US Stocks	55.38	55.53
Asset Class	Net %	Cat%

BlackRock LifePath® Index 2060 K LIZKX

Portfolio Manager(s)

Alan Mason since 02-2016
Amy Whitelaw since 02-2016
Greg Savage since 04-2018
Lisa O'Connor since 06-2020
Chris Chung since 06-2020

Quantitative Screens

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

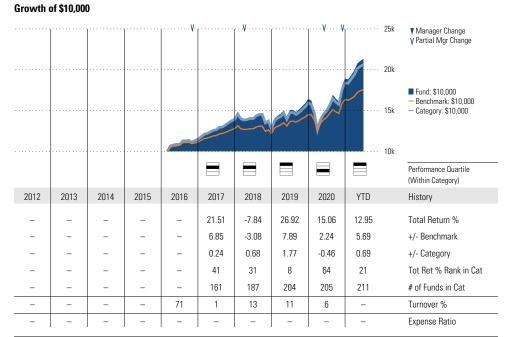
Management: The fund's management has been in place for 5.34 years.

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

Net Expense: The fund's expense ratio of 0.09 is 87.5% 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.



Morningstar Category

Target-Date 2060

Trailing Performance



Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio



Down Capture Ratio	169.58	-	161.22
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.25	-
Price/Book Ratio	-	2.05	-
Avg Eff Duration	5.90	5.98	5.93

0.80

6.62

0.54

150.89

0.89

0.77

6.01

0.43

142.19

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

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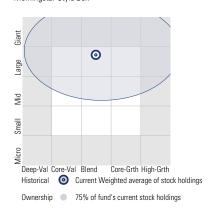


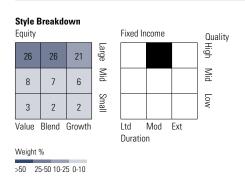
Morningstar Index

Morningstar Mod Tgt Risk TR USD

BlackRock LifePath® Index 2060 K LIZKX

Style Analysis as of 06-30-2021 Morningstar Style Box™



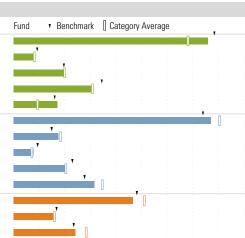


50 100 0

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fu
Դ	Cyclical	38.06	39.14	34.13	
æ.	Basic Materials	4.20	4.46	4.05	
~	Consumer Cyclical	9.73	9.69	10.00	
ц.	Financial Services	15.55	17.11	15.41	
ŵ	Real Estate	8.58	7.88	4.67	
\sim	Sensitive	38.61	36.91	40.31	
g	Communication Services	8.73	7.29	9.20	
•	Energy	3.85	4.55	3.56	
Ф	Industrials	10.25	11.34	10.22	
	Technology	15.78	13.73	17.33	
	Defensive	23.34	23.97	25.56	
F	Consumer Defensive	7.98	8.25	7.95	
٠	Healthcare	12.06	11.61	14.19	
9	Utilities	3.30	4.11	3.42	
					0%



10 15 20 25 30 35 40 45

5

Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus iShares Russell 1000 Large-Cap Idx Inv A	_	51.50	51.50	_	_
$oldsymbol{eta}$ iShares Core MSCI Total Intl Stk ETF	-	40.35	91.86	_	_
\oplus iShares Developed Real Estate Idx K	-	4.52	96.38	_	_
€ BlackRock Small Cap Index Fund	-	1.79	98.17	_	_
\ni iShares US Aggregate Bond Index Inv A	-	1.08	99.25	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	_	0.82	100.07	-	_
$oldsymbol{eta}$ Usd Cash(Alpha Committed)	-	0.19	100.26	-	-
$oldsymbol{f heta}$ iShares TIPS Bond ETF	-	0.11	100.37	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Total	100.00	100.00
Other	0.07	2.61
Cash	1.64	2.83
Bonds	1.12	7.63
Non-US Stocks	42.36	33.71
US Stocks	54.82	53.21
Asset Class	Net %	Cat%

BI

Cat

-3.11 1.55

97.93

17.84

0.74 6.80

0.37

145.90

168.89

Cat

_

_

_

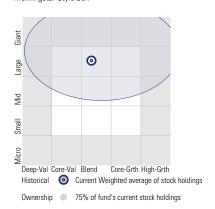
BlackRock LifePath® Index	« 2065 K LIWKX									Morningstar Index Morningstar Mod Tgt Risk TR USD			USD	
Portfolio Manager(s)	Growth	of \$10,00	0											
Alan Mason since 10-2019 Amy Whitelaw since 10-2019 Greg Savage since 10-2019 Lisa O'Connor since 06-2020									¥		· 15k		ager Change al Mgr Chang	
Chris Chung since 06-2020											· 10k	- Benc	: \$10,000 hmark: \$10,0 gory: \$10,000	
Quantitative Screens The Performance screen is not applicable for funds with less than three years of data.											· 5k		jury. ¢ru,uu	J
× <i>Management:</i> The fund's management team has been in place for less than three years.	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD			ance Quartil Category) /	IE
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.	-	-	-	_	-	-	-		15.47 2.65	12.99		Total F	leturn % nchmark	
Net Expense: The fund's expense ratio of 0.09 is 07 20% Januar than the Target Data 2005 - extension	-		-	-	-	-	-	-	-0.44 69	0.58		+/- Cat		n Cat
87.32% lower than the Target-Date 2065+ category average.		-	-	-	-	-	-	- 1	57 48	135		# of Fu Turnov	nds in Cat	
Morningstar Investment Management LLC Analysis	_	-	_	_	-	-	-	-	-	-			e Ratio	
This fund fails the manager tenure screen due to a limited history for this target-date vintage.	Trailing	Perform	ance								40% 35		Return % 6-30-2021	
			· · · · · · · · · · · · · · · · · · ·								· 30 · 25 · 20 · 15		chmark	
	·····										· 10 · 5 - 0		annual, if gre	eater
	3 N	/lonth	1 Year		3 year	5 ye	ar	10 year	Since	Inception		than 1 ye	a	
		.25	39.87		-	-		-		1.27			eturn %	
		1.98 6.74	23.92 38.65		11.23 13.86	10.3	30	8.03	t	5.96 —			mark Retur ory Average	
		13	29		-	-		_		_		-	k in Catego	
		150	74		-			_		-		# of Fu	nds in Cat	egory
	Net Exp	oense						3-Year Ri	sk Metri	ics	,	Fund	Dmark	(
	1.89 1.68				⊲ Cate	Investmen gory Media	an	Alpha Beta			r	Fund _	Bmark –	-3 1
	1.47					Group Med	dian	R-Squared				_	_	97
	1.26 1.05				Quartile	e Kank	3	Standard De	viation			-	11.35	17
	0.84							Sharpe Ratio				-	0.89	0
	0.63							Tracking Erro				-	-	6 0
	0.42			•				Up Capture F				_	_	145
	0.21 0.00	>	•	_				Down Captu				-	-	168
		Fund vs. Category	Fun Peer G					Portfolio	Metrics		1	Fund	Bmark	(
		3		13	Percenti	ile		Price/Earning	gs Ratio		r		17.25	(
		nagement s	26, et of the cat tyle (active					Price/Book R Avg Eff Dura	atio			_	2.05 5.98	

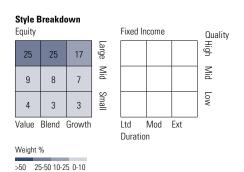
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BlackRock LifePath® Index 2065 K LIWKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Asset Class Net % Cat% US Stocks 4.36 Non-US Stocks 42.23 Bonds 0.00 Cash 0.85 Other 52.57 Total 100.00 100.00

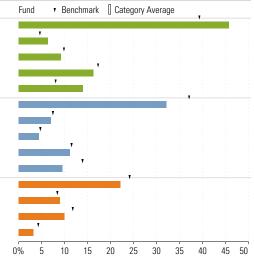
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2065+

Fund Bmark Cat Fund Դ Cyclical 45.73 39.14 _ æ. Basic Materials 6.33 4.46 Consumer Cyclical 9.21 9.69 ц. Financial Services 16.21 17 11 ŵ Real Estate 13.98 7.88 Sensitive 32.10 36.91 ~ đ **Communication Services** 7.04 7.29 Energy 4.36 4.55 ¢ Industrials 11.19 11.34 Technology 9.51 13.73 22.16 23.97 Defensive **Consumer Defensive** 9.00 8.25 Healthcare 9.90 11.61 Utilities 3.26 4.11



Top 7 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus BlackRock Russell 1000 Index Fund	_	51.49	51.49	_	_
\oplus iShares Core MSCI Total Intl Stk ETF	-	40.78	92.27	-	-
\oplus iShares Developed Real Estate Idx K	-	4.79	97.06	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	3.83	100.89	-	-
⊕ Usd Cash(Alpha Committed)	_	3.46	104.34	-	_
BlackRock Small Cap Index Fund	_	1.55	105.89	-	-
\oplus Blackrock Bond Index Fund	-	1.02	106.91	_	_

Total Holdings 7

 \oplus Increase \oplus Decrease otin New to Portfolio



BlackRock LifePath® Index Retire K LIRKX

Portfolio Manager(s)

Alan Mason since 05-2011
Amy Whitelaw since 05-201
Greg Savage since 04-2018
Chris Chung since 06-2020
Lisa O'Connor since 06-2020

Quantitative Screens

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

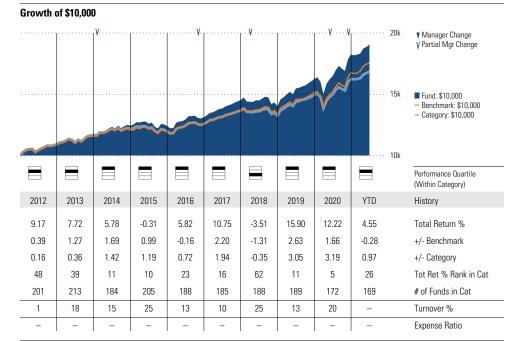
Management: The fund's management has been in place for 10.09 years.

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 0.09 is 86.96% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

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



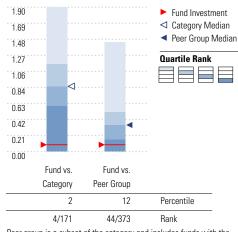
Morningstar Category

Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR

USD





/9 -	# 01 F	unds in Cate	gory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.28	-	-0.49
Beta	1.09	-	0.95
R-Squared	98.43	-	94.20
Standard Deviation	7.89	7.21	7.05
Sharpe Ratio	1.04	1.00	0.91
Tracking Error	1.17	-	2.08
Information Ratio	0.89	-	-0.39
Up Capture Ratio	109.18	-	89.77
Down Capture Ratio	105.47	-	90.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	18.03	17.72
Price/Book Ratio	2.14	2.24	2.19
Avg Eff Duration	5.97	4.99	5.35

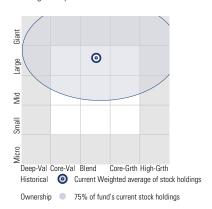
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

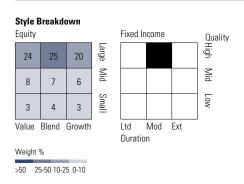
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BlackRock LifePath® Index Retire K LIRKX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Class Net % Cat% US Stocks 24.76 19.28 Non-US Stocks 13.57 9.68 Bonds 58.02 56.08 Cash 3.22 5.53 Other 0.43 9.43 100.00 Total 100.00

Morningstar Category

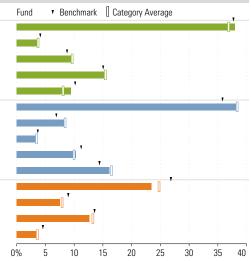
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	38.00	37.59	36.87
æ.	Basic Materials	3.81	3.98	3.72
~	Consumer Cyclical	9.50	8.64	9.65
цф	Financial Services	15.24	14.92	15.42
ŵ	Real Estate	9.45	10.05	8.08
\sim	Sensitive	38.51	35.69	38.36
g	Communication Services	8.40	6.77	8.42
•	Energy	3.60	3.55	3.46
Ф	Industrials	10.33	11.09	9.98
	Technology	16.18	14.28	16.50
	Defensive	23.48	26.71	24.77
F	Consumer Defensive	7.49	8.85	7.90
٠	Healthcare	12.68	13.42	13.26
9	Utilities	3.31	4.44	3.61



Top 8 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus iShares US Aggregate Bond Index K	_	53.50	53.50	_	_
\oplus iShares Russell 1000 Large-Cap ldx K	-	21.16	74.66	_	-
\oplus iShares Core MSCI Total Intl Stk ETF	-	12.58	87.24	-	-
∋ iShares TIPS Bond ETF	-	8.05	95.29	-	-
\oplus BlackRock Small Cap Index Fund	-	3.05	98.33	-	-
\oplus iShares Developed Real Estate Idx K	-	2.04	100.38	-	-
∋ Usd Cash(Alpha Committed)	-	0.39	100.76	-	-
\oplus BlackRock Cash Funds Treasury SL Agency	-	0.01	100.77	_	-

 \oplus Increase \ominus Decrease R New to Portfolio



DFA US Small Cap Value I DFSVX

Portfolio Manager(s)

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

Quantitative Screens

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

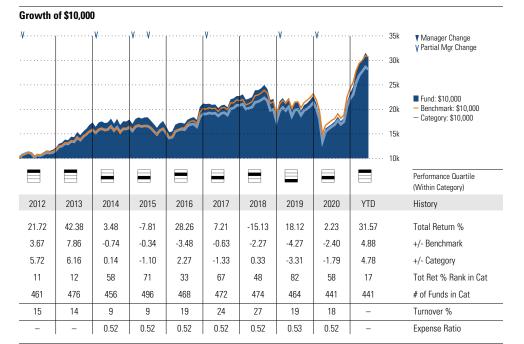
Management: The fund's management has been in place for 9.34 years.

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

Net Expense: The fund's expense ratio of 0.39 is 66.67% lower than the Small Value category average.

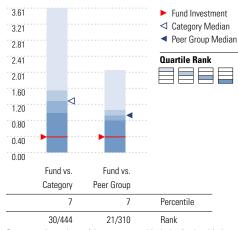
Morningstar Investment Management LLC Analysis

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.



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.	

40	-	% Rank in Category				
285	-	# of	# of Funds in Categor			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-2.02	-	-0.68		
Beta		1.10	-	1.02		
R-Squared		98.35	-	95.99		
Standard Deviation		29.89	26.87	27.97		
Sharpe Ratio		0.39	0.46	0.42		
Tracking Error		4.73	-	6.00		
Information Ra	tio	-0.35	-	-0.16		
Up Capture Rat	io	110.81	-	101.81		
Down Capture	Ratio	117.94	-	104.61		

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

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Morningstar Category

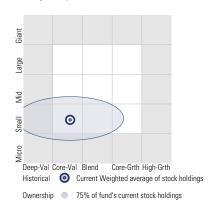
Small Value

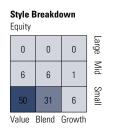
Morningstar Index

Russell 2000 Value TR USD

DFA US Small Cap Value I DFSVX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	1.20	1.20	_	_
∋ Tech Data Corp	1.09	2.29	_	Technology
ightarrow Darling Ingredients Inc	0.96	3.25	17.02	Consumer Defensive
igodolog Taylor Morrison Home Corp Class A	0.87	4.12	3.00	Consumer Cyclical
igoplus FTI Consulting Inc	0.79	4.91	22.28	Industrials
∋ Aircastle Ltd	0.78	5.69	_	Industrials
Meritage Homes Corp	0.76	6.45	13.60	Consumer Cyclical
\ni GATX Corp	0.73	7.17	7.56	Industrials
\ni CACI International Inc Class A	0.69	7.86	2.32	Technology
eq American Equity Investment Life Holding Co	0.67	8.53	16.85	Financial Services
Regal Beloit Corp	0.66	9.20	8.96	Industrials
M.D.C. Holdings Inc	0.66	9.86	14.16	Consumer Cyclical
igodolog Washington Federal Inc	0.66	10.52	25.25	Financial Services
∋ SkyWest Inc	0.65	11.16	6.85	Industrials
€ Associated Banc-Corp	0.64	11.81	22.23	Financial Services

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

47.30

6.06

12.02

28.89

0.33

43.42

3.45

7.01

21.90

11.06

9.27

5.15

3.77

0.35

Bmark

51.87

3.56

7.36

27.91

13.04

30.33

2.36

3.26

14.00

10.71

17.79

3.97

6.19

7.63

100

Total Holdings 965

 \oplus Increase \oplus Decrease arrow New to Portfolio

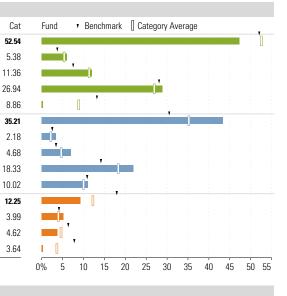
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 Morningstar Category
 Morningstar Index

 Image: Small Value
 Russell 2000 Value TR USD

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



Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 3 of the 4 years it's been in existence.

Management: The fund's management has been in place for 23.99 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower than the Ultrashort Bond category average.

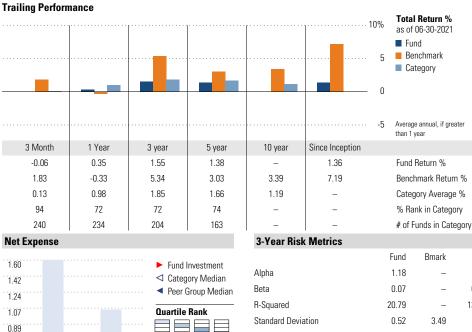
Morningstar Investment Management LLC Analysis

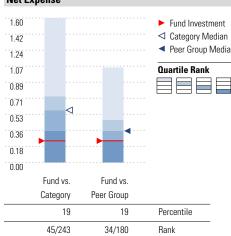
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

					[15k	▼ Manager Change γ Partial Mgr Change
									10k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
									5k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
_	-	-	-	-	1.08 -2.46	1.90 1.89	2.16 -6.56	1.39 -6.12	0.09 1.69	Total Return % +/- Benchmark
_	-	-	-	-	-0.36	0.29	-0.92	0.05	-0.14	+/- Category
_	-	_	_	_	73	23	93	53	64	Tot Ret % Rank in Cat
_	-	-	-	-	195	209	223	232	238	# of Funds in Cat
	-	-	-	8	19	18	31	26	-	Turnover %
-	-	-	-	0.23	0.24	0.24	0.24	0.24	-	Expense Ratio

Morningstar Category

Ultrashort Bond





	Fund	Bmark	Cat
Alpha	1.18	-	1.01
Beta	0.07	-	0.16
R-Squared	20.79	-	13.05
Standard Deviation	0.52	3.49	1.73
Sharpe Ratio	0.66	1.19	0.37
Tracking Error	3.28	-	3.51
Information Ratio	-1.16	-	-1.02
Up Capture Ratio	15.89	-	27.11
Down Capture Ratio	-12.38	-	11.09
Portfolio Metrics			

	45/243	34/180	Rank	
Peer gro	up is a subset of	the category an	d includes funds with the	,
same m	anagement style (active vs. passi	ve) and similar share class	
characte	eristics.			

Fund Bmark Avg Eff Duration 0.38 Avg Eff Maturity 2.62

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4 43

Cat

0.87

1.41

Morningstar Index

BBgBarc US Agg Bond TR USD

Growth of \$10,000

Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 06-30-2021





Duration

AAA AA А BBB BB В

Below B

Not Rated

edit Rating Breakdown	Fund	Bmark	Cat
Δ.	100.00	3.53	56.93
	0.00	74.59	7.29
	0.00	10.82	16.98
BB	0.00	8.32	12.33
В	0.00	0.28	1.33

0.00

0.00

0.00

0.00

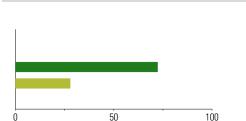
0.00

2.46

0.01

0.38

4.75



Total	100.00	100.00
Other	0.00	2.56
Cash	27.75	26.95
Bonds	72.25	70.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

ctor Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	15.26	44.03	7.37	
Treasury	4.88	34.51	2.47	
Inflation – Protected	0.00	0.00	0.20	l _
Agency/Quasi Agency	10.38	8.36	1.07	
Other Government Related	0.00	1.16	3.63	
Corporate	0.00	20.08	37.45	
Corporate Bond	0.00	19.42	35.52	
Bank Loan	0.00	0.64	0.36	<u>í</u>
Convertible	0.00	0.00	1.57	<u>i</u> D
Preferred	0.00	0.02	0.00	
Securitized	56.99	29.67	26.58	
Agency MBS Pass-Through	4.53	27.43	0.86	
Agency MBS ARM	0.51	0.19	0.41	<u>í</u>
Agency MBS CMO	51.95	0.00	2.19	
Non-Agency Residential MBS	0.00	0.42	0.61	Ú,
Commercial MBS	0.00	1.61	3.26	
Asset-Backed	0.00	0.02	19.08	
Covered Bond	0.00	0.00	0.17	Ú_
Municipal	0.00	0.76	1.34	
Cash & Equivalents	27.75	5.48	27.00	()
Other	0.00	0.00	0.13	

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Втосар Repo 5 Repo	01-2020	22.34	22.34	-
	01-2049	4.01	26.35	-
⊖ Government National Mortgage Association 2.21%	01-2049	3.43	29.78	-
⊖ Government National Mortgage Association 0.82%	02-2065	3.33	33.11	-
⊖ Government National Mortgage Association 0.82%	01-2065	3.21	36.32	-
	09-2046	2.72	39.04	_
⊖ Government National Mortgage Association 0.59%	09-2062	2.43	41.47	-
⊖ Government National Mortgage Association 0.74%	06-2062	2.32	43.78	-
	10-2046	2.23	46.02	-
⊖ Government National Mortgage Association 2.16%	01-2047	2.14	48.16	-

Total Holdings 223

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Invesco Diversified Dividend R6 LCEFX

Portfolio Manager(s)

Robert Botard since 02-2014 Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021

Quantitative Screens

Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 8 years it's been in existence.

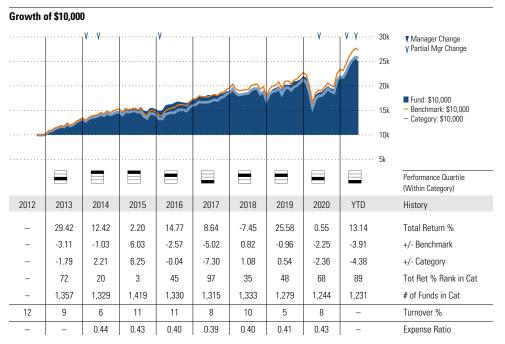
Management: The fund's management has been in place for 7.34 years.

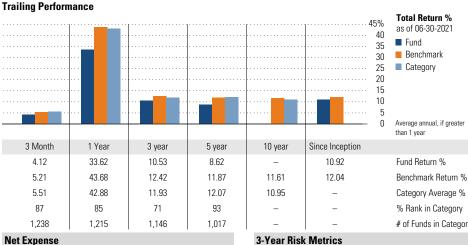
Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

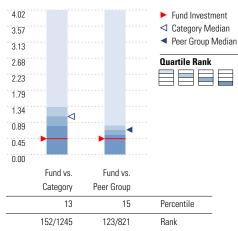
Net Expense: The fund's expense ratio of 0.44 is 53.19% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.







- -	# 01	Funds in Ca	tegory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.20	-	-0.32
Beta	0.82	-	0.99
R-Squared	95.46	-	95.83
Standard Deviation	16.81	20.08	20.21
Sharpe Ratio	0.61	0.62	0.60
Tracking Error	5.12	-	4.48
Information Ratio	-0.37	-	-0.17
Up Capture Ratio	80.94	-	97.67
Down Capture Ratio	79.27	-	99.17

Percentile	Price/Earnings Ratio			
Rank and includes funds with the ssive) and similar share class	Price/Book Ratio			
	Geom Avg Mkt Cap \$B			
	ROE			

Portfolio 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 19.09 16 59 16.45 2.20 1.83 2.17 28.04 53 25 87 27 19.51 13.49 19.10 ROI

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On Watch

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Morningstar Category

Large Value

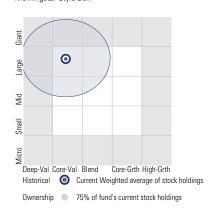
Morningstar Index

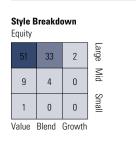
Russell 1000 Value TR USD

0n Watch

Invesco Diversified Dividend R6 LCEFX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
eq The Hartford Financial Services Group Inc	3.25	3.25	27.95	Financial Services
∋ Entergy Corp	3.20	6.45	1.76	Utilities
General Mills Inc	3.09	9.54	5.36	Consumer Defensive
ightarrow Procter & Gamble Co	2.89	12.44	-1.83	Consumer Defensive
∋ Coca-Cola Co	2.65	15.09	0.20	Consumer Defensive
∋ AT&T Inc	2.64	17.73	3.69	Communication Svc
PPL Corp	2.56	20.28	2.13	Utilities
ightarrow Dominion Energy Inc	2.42	22.71	-0.49	Utilities
€ Citi_gl_fxgl	2.29	25.00	-	-
€ Citi_gl_fxgl	2.28	27.28	-	-
€ Rbcc_gl_fxgl	2.24	29.53	_	-
€ Rbcc_gl_fxgl	2.23	31.75	-	-
Exelon Corp	2.18	33.94	6.76	Utilities
Campbell Soup Co	2.13	36.07	-4.18	Consumer Defensive
M&T Bank Corp	2.12	38.19	15.88	Financial Services

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

23.88

1.81

5.41

15.04

1.62

23.51

4.49

6.20

12.38

044

52.61

25.88

8.13

18.60

Bmark

21 20

30.39

5.50

34.40

7.71

Total Holdings 83

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Index

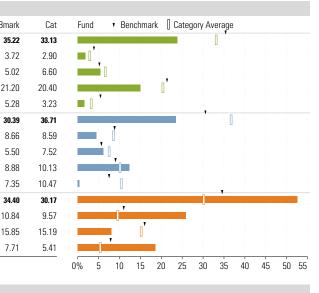
Morningstar Category

🔛 Large Value

100

Russell 1000 Value TR USD

Non-US Stocks 18	5.9690.743.526.610.000.31
	00 00 74
Asset Class N	et % Cat%



JPMorgan Emerging Markets Equity R6 JEMWX

Portfolio Manager(s)

Austin Forey since 09-2005 Amit Mehta since 02-2013 Leon Eidelman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 15.84 years.

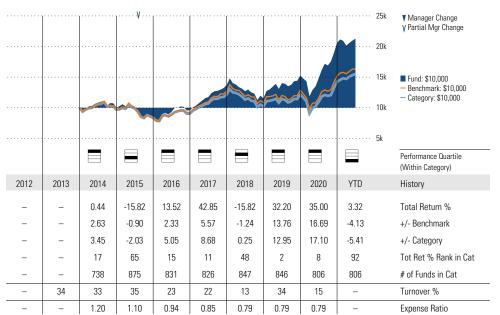
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

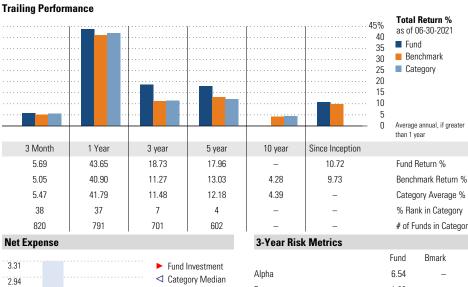
Net Expense: The fund's expense ratio of 0.79 is 35.25% lower than the Diversified Emerging Mkts category average.

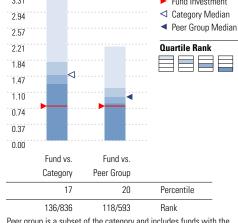
Morningstar Investment Management LLC Analysis

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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 in Category					
-	# of F	# of Funds in Category				
Metrics						
	Fund	Bmark	Cat			
	6.54	_	0.89			
	1.02	_	1.00			
	92.77	-	90.99			
on	19.88	18.79	19.74			
	0.90	0.60	0.61			
	5.36	-	5.73			
)	1.39	-	0.12			
	120.23	-	101.78			
atio	97.58	_	99.26			
	on	- # of P Metrics Fund 6.54 1.02 92.77 on 19.88 0.90 5.36 0.1.39 120.23	- # of Funds in Cate Metrics Fund Bmark 6.54 - 1.02 - 92.77 - 92.77 - 0.90 0.60 5.36 - 1.39 - 120.23 -			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.32	12.62	13.55
Price/Book Ratio	2.63	1.49	1.87
Geom Avg Mkt Cap \$B	21.94	19.61	20.39
BOE	25.45	17 14	20.22

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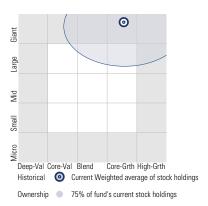


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

JPMorgan Emerging Markets Equity R6 JEMWX

Style Analysis as of 06-30-2021 Morningstar Style Box™





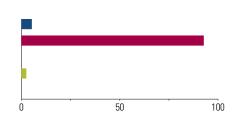


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

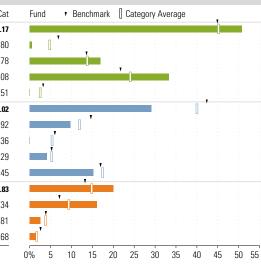
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	50.82	44.73	45.17
æ.	Basic Materials	0.58	6.69	4.80
	Consumer Cyclical	16.88	13.43	13.78
ц.	Financial Services	33.36	21.56	24.08
ŵ	Real Estate	0.00	3.05	2.51
w	Sensitive	29.10	42.19	40.02
	Communication Services	9.72	14.47	11.92
0	Energy	0.00	5.86	5.36
Ф	Industrials	4.14	5.08	5.29
	Technology	15.24	16.78	17.45
-	Defensive	20.07	13.07	14.83
F	Consumer Defensive	16.05	6.94	9.34
٠	Healthcare	2.56	3.70	3.81
9	Utilities	1.46	2.43	1.68

Morningstar Category Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 5.10 2.97 Non-US Stocks 92.61 94.45 Bonds 0.00 0.48 Cash 2.30 1.54 Other 0.00 0.56 Total 100.00 100.00



		Greater Asia	Fund % 74.58	Cat % 71.09	Americas	Fund % 16.84	Cat % 14.36	Greater Europe	Fund % 8.58	Cat % 14.55	Market Maturity	Fund %	
		Japan	0.00	0.10	North America	5.22	1.90	United Kingdom	0.00	0.75	Developed Markets	31.23	
		Australasia	0.00	0.01	Central/Latin	11.62	12.46	W euro-ex UK	1.93	1.66	Emerging Markets	68.77	
		Asia-4 Tigers	24.07	23.83				Emrgng Europe	3.29	6.89	Not Available	0.00	
		Asia-ex 4 Tigers	50.51	47.15				Africa	3.36	5.25			
		Not Classified	0.00	0.00									
1	>75												

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber Alibaba Group Holding Ltd ADR	5.83	5.83	-2.56	Consumer Cyclical
🕀 Tencent Holdings Ltd	4.85	10.69	5.75	Communication Svc
earrow Taiwan Semiconductor Manufacturing Co Ltd ADR	4.51	15.19	10.84	Technology
	4.08	19.28	-	Technology
\oplus AIA Group Ltd	3.62	22.90	1.81	Financial Services
onumber onumber Housing Development Finance Corp Ltd	3.53	26.43	-2.49	Financial Services
$ earrow ext{Ping}$ An Insurance (Group) Co. of China Ltd Class H	2.78	29.21	-18.45	Financial Services
igodolog JPMorgan Prime Money Market Inst	2.30	31.51	-	-
€ HDFC Bank Ltd	2.24	33.75	4.70	Financial Services
\oplus WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.09	35.84	45.98	Healthcare

Total Holdings 68

 \oplus Increase \oplus Decrease otin New to Portfolio

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MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

Quantitative Screens

Performance: The fund has finished in the Large Growth 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 19.26 years.

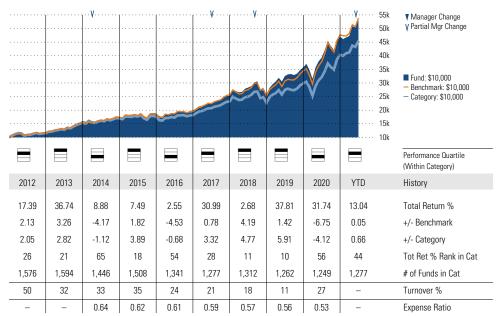
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.53 is 45.92% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

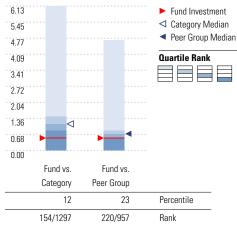
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.











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 0.73 -1.25 0.90 0.98 Beta _ R-Squared 97.23 93.07 Standard Deviation 18.06 19 79 20 12 Sharpe Ratio 1.19 1 17 1.07 Tracking Error 3.60 5.23 Information Ratio -0.48 -0.60 Up Capture Ratio 91.25 93.35 Down Capture Ratio 88.74 95.76

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 26.50 21 82 23.08 Price/Book Ratio 4.50 5.15 4.39 Geom Avg Mkt Cap \$B 50.98 55 71 72.96 ROE 20.27 27.80 23.94

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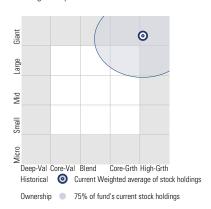
Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category
Large Growth

MFS Growth R6 MFEKX

Style Analysis as of 06-30-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.53	8.53	22.30	Technology
➔ Amazon.com Inc	5.54	14.06	5.63	Consumer Cyclical
➔ Adobe Inc	4.71	18.77	17.10	Technology
	4.60	23.37	7.19	Financial Services
	4.21	27.58	39.32	Communication Svc
	4.11	31.69	2.53	Financial Services
$ m lacksquare$ Currency Cash Cash_usd	2.71	34.39	_	-
🕀 Facebook Inc A	2.48	36.87	27.29	Communication Svc
➔ Fiserv Inc	2.45	39.32	-6.12	Technology
	2.43	41.75	-12.76	Industrials
∋ Thermo Fisher Scientific Inc	2.32	44.07	8.42	Healthcare
€ Salesforce.com Inc	2.22	46.29	9.77	Technology
$oldsymbol{eta}$ Fidelity National Information Services Inc	2.00	48.29	0.70	Technology
➔ Netflix Inc	1.95	50.24	-2.32	Communication Svc
	1.90	52.14	12.91	Healthcare

Total Holdings 74

 \oplus Increase \oplus Decrease R New to Portfolio



Large Growth	Russell 1000 Growth TR USD	
Asset Class	Net %	Cat%
US Stocks	95.39	91.85
Non-US Stocks	1.91	6.08
Bonds	0.00	0.05
Cash	2.71	1.59
Other	0.00	0.43

Morningstar Index

100.00

100.00

Morningstar Category

Sector Weighting as of 06-30-2021

0

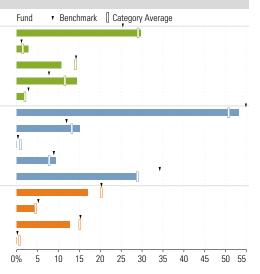
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	29.78	25.22	29.04
æ.	Basic Materials	2.82	0.98	1.47
æ	Consumer Cyclical	10.74	14.03	14.06
ц.	Financial Services	14.40	7.56	11.54
ŵ	Real Estate	1.82	2.65	1.97
\sim	Sensitive	53.20	54.67	50.71
g	Communication Services	15.13	11.75	13.19
•	Energy	0.00	0.14	0.88
Ф	Industrials	9.35	8.72	7.77
	Technology	28.72	34.06	28.87
	Defensive	17.03	20.10	20.24
F	Consumer Defensive	4.28	5.02	4.49
٠	Healthcare	12.75	15.08	15.10
?	Utilities	0.00	0.00	0.65
-				

50

100

Total



PGIM Jennison Small Company R6 PJSQX

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

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

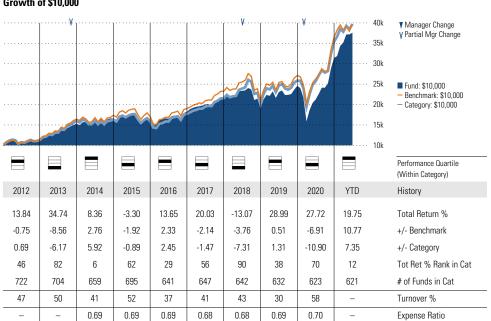
Management: The fund's management has been in place for 7.59 years.

× Style: The fund has landed in its primary style box — Small Growth - 8.57 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.7 is 42.15% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

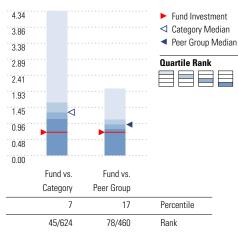


Morningstar Category

Small Growth







	10,021	10,100	manne
Peer group	is a subset of the	category and in	cludes funds with the
same man	agement style (act	ive vs. passive)	and similar share class
characteri	stics.		

/5		/0 116	/0 Hallk III Gategoly					
388	-	# of I	# of Funds in Category					
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		1.41	-	3.73				
Beta		1.02	-	0.95				
R-Squared		89.31	-	91.70				
Standard Deviat	ion	27.69	25.56	25.34				
Sharpe Ratio		0.67	0.66	0.77				
Tracking Error		9.07	-	7.42				
Information Rati	0	0.14	-	0.39				
Up Capture Rati	0	101.64	-	100.26				
Down Capture R	atio	98.48	-	90.36				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.87	24.72	25.39
Price/Book Ratio	2.12	3.88	3.65
Geom Avg Mkt Cap \$B	2.55	1.66	2.80
ROE	10.83	10.22	9.63

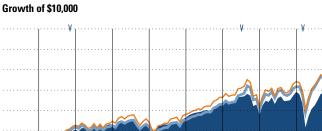
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Morningstar Index

Russell 2000 Growth TR USD



Style Breakdown Equity

24 17

Value Blend Growth

>50 25-50 10-25 0-10

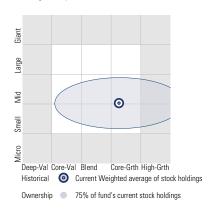
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11

Weight %

PGIM Jennison Small Company R6 PJSQX

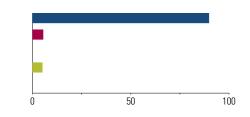
Style Analysis as of 06-30-2021 Morningstar Style Box™



Large

4 16 25 [≦]

Small



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	bion monghing ab or ou	00 2021				
		Fund	Bmark	Cat	Fund	 Bench
Դ	Cyclical	39.55	20.84	25.83		
ŵ.	Basic Materials	6.53	3.17	2.70]	
A	Consumer Cyclical	9.59	7.34	10.10		
ц <u>е</u>	Financial Services	13.15	5.97	9.40		
ŵ	Real Estate	10.28	4.36	3.63		
w	Sensitive	34.03	38.88	44.33	_	
	Communication Services	0.50	2.70	2.64		
0	Energy	1.39	0.29	1.21		
٥	Industrials	15.45	17.92	17.75		
	Technology	16.69	17.97	22.73		-
→	Defensive	26.42	40.27	29.84		
F	Consumer Defensive	4.67	4.56	4.95		
٠	Healthcare	17.85	33.86	23.77		-
9	Utilities	3.90	1.85	1.12		
					00/ E	10

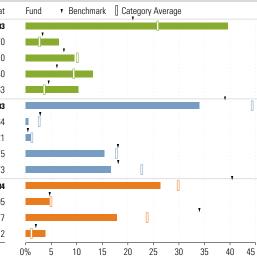
Asset Class	Net %	Cat%
US Stocks	89.74	93.70
Non-US Stocks	5.34	3.38
Bonds	0.00	0.00
Cash	4.92	2.60
Other	0.00	0.32
Total	100.00	100.00

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
e Pgim Core Ultra Short Bond Fund	5.13	5.13	_	_
\ni Pinnacle Financial Partners Inc	2.40	7.53	37.66	Financial Services
Summit Materials Inc A	2.38	9.92	73.56	Basic Materials
\ni CDW Corp	2.32	12.24	33.13	Technology
⇒ HubSpot Inc	2.26	14.50	46.99	Technology
∋ Saia Inc	2.16	16.66	15.87	Industrials
NextEra Energy Partners LP	2.10	18.76	15.75	Utilities
BankUnited Inc	2.02	20.78	24.07	Financial Services
Horizon Therapeutics PLC	1.94	22.73	28.01	Healthcare
Gaming and Leisure Properties Inc	1.93	24.66	12.38	Real Estate
Rexnord Corp	1.88	26.54	27.17	Industrials
Performance Food Group Co	1.72	28.26	1.85	Consumer Defensive
Quanta Services Inc	1.67	29.94	25.92	Industrials
Vail Resorts Inc	1.57	31.51	13.46	Consumer Cyclical
Mobile Mini Inc	1.57	33.08	_	Industrials

Total Holdings 123

 \oplus Increase \oplus Decrease otin New to Portfolio

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PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

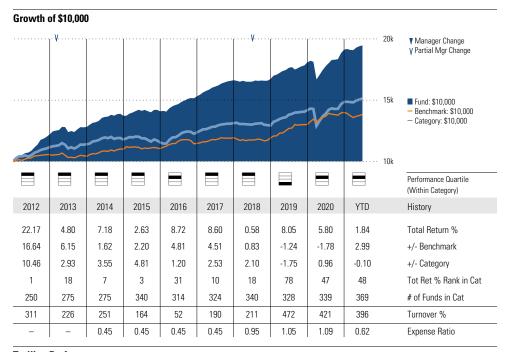
Management: The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.09 is 4.81% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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





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

characteristics.

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M RNINGSTAR

Morningstar Category Morningstar Index Multisector Bond

BBgBarc US Universal TR USD

PIMCO Income Insti PIMIX

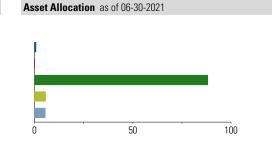
Style Analysis as of 06-30-2021 Style Breakdown





Duration

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



Net %	Cat%
0.71	1.28
0.12	0.53
88.14	101.85
5.60	-4.75
5.43	1.10
100.00	100.00
	0.71 0.12 88.14 5.60 5.43

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cateç	gory Average			
Government	23.42	-	24.89								
Treasury	3.60	-	10.31			0					
Inflation – Protected	1.40	-	1.05								
Agency/Quasi Agency	0.20	-	0.80	10							
Other Government Related	18.22	_	12.73)				
Corporate	8.21	-	30.96							[
Corporate Bond	5.27	-	26.05						0		
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			0					
Agency MBS ARM	0.00	-	0.05								
Agency MBS CMO	0.60	-	5.10								
Non-Agency Residential MBS	2.86	-	3.02								
Commercial MBS	0.31	-	1.70								
Asset-Backed	11.28	-	12.48								
Covered Bond	0.01	-	0.01	0							
Municipal	0.06	-	0.95	10							
Cash & Equivalents	26.87	-	9.02			1					
Other	10.76	-	0.78								
				0%	5	10	15	20	25	30	35

Top 10 Holdings as of 06-30-2021

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	-
\oplus 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	-
\oplus 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

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.

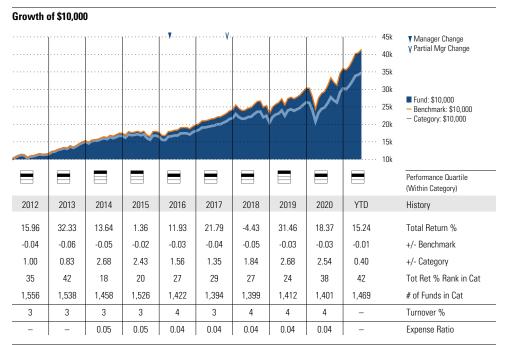
Management: The fund's management has been in place for 5.18 years.

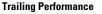
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

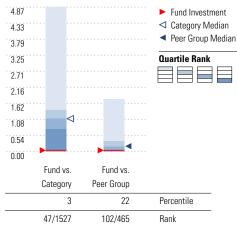
Morningstar Investment Management LLC Analysis

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.









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

Fund

Bmark

Cat

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
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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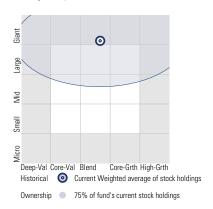


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 06-30-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ 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
$oldsymbol{ heta}$ 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
Đ Johnson & Johnson	1.60	22.59	5.99	Healthcare
$oldsymbol{eta}$ Visa Inc Class A	1.28	23.87	7.19	Financial Services
€ Procter & Gamble Co	1.27	25.14	-1.83	Consumer Defensive
i ightarrow JPMorgan Chase & Co	1.24	26.38	23.82	Financial Services
	1.10	27.48	14.96	Healthcare
Đ Intel Corp	1.09	28.57	14.08	Technology
$oldsymbol{eta}$ Verizon Communications Inc	1.03	29.60	-2.49	Communication Svc
Đ Mastercard Inc A	1.00	30.60	2.53	Financial Services

Total Holdings 514

 \oplus Increase \oplus Decrease R New to Portfolio

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Large Blend

100

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.52

2.08

9.66

13.77

3.01

44.10

10.79

2.66

8.36

22 29

27.38

8.17

15.62

3.59

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

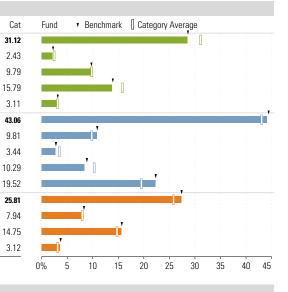
8.14

15.54

3.57

Morningstar CategoryMorningstar IndexImage BlendS&P 500 TR USD

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



Vanguard Developed Markets Index Admiral VTMGX

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.

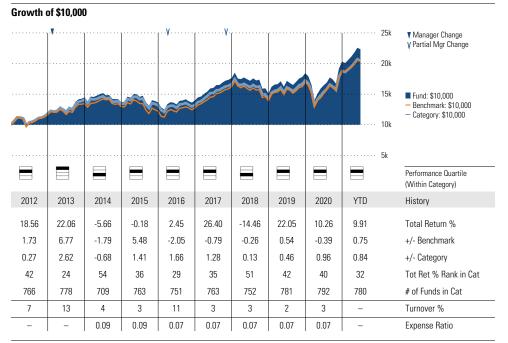
Management: The fund's management has been in place for 8.36 years.

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

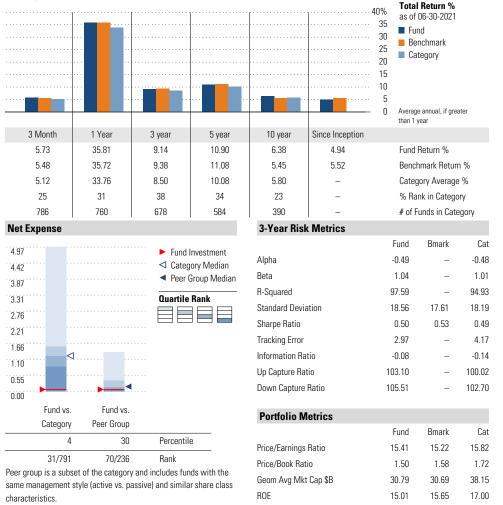
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Foreign Large Blend

Trailing Performance



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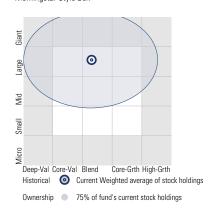


Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 06-30-2021 Morningstar Style Box™





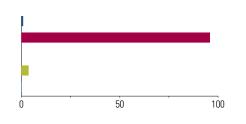


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.18	39.31	38.31
<i>.</i>	Basic Materials	7.41	6.90	6.76
A	Consumer Cyclical	9.51	10.20	10.34
цф	Financial Services	16.55	19.17	18.47
ŵ	Real Estate	3.71	3.04	2.74
~~	Sensitive	35.23	35.63	36.04
d	Communication Services	6.06	8.52	7.06
0	Energy	4.70	5.37	4.78
¢	Industrials	14.76	11.38	14.61
	Technology	9.71	10.36	9.59
-	Defensive	27.61	25.03	25.66
F	Consumer Defensive	11.19	10.62	10.63
٠	Healthcare	12.56	10.78	11.91
2	Utilities	3.86	3.63	3.12

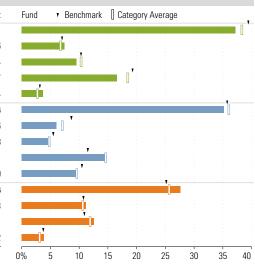
Asset Class Net % Cat% US Stocks 0.70 3.37 Non-US Stocks 95.78 93.46 Bonds 0.00 0.97 Cash 3.49 0.53 Other 0.03 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



	Greater Asia	Fund % 37.90	Cat % 36.85	Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	23.83 5.49 8.20 0.38	20.13 4.93 6.65 5.14	North America Central/Latin	9.08 0.01	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	13.05 38.90 0.53 0.54	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available	99.07 0.93 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Market Liquidity Inv	3.42	3.42	_	_
\ni Nestle SA	1.92	5.35	12.23	Consumer Defensive
e Roche Holding AG Dividend Right Cert.	1.45	6.80	10.73	Healthcare
➔ Novartis AG	1.14	7.94	3.13	Healthcare
\ominus Samsung Electronics Co Ltd	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
\ni HSBC Holdings PLC	0.74	11.52	13.00	Financial Services
\ni AIA Group Ltd	0.70	12.23	2.15	Financial Services
⊖ SAP SE	0.70	12.93	12.11	Technology

Total Holdings 3924

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

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.

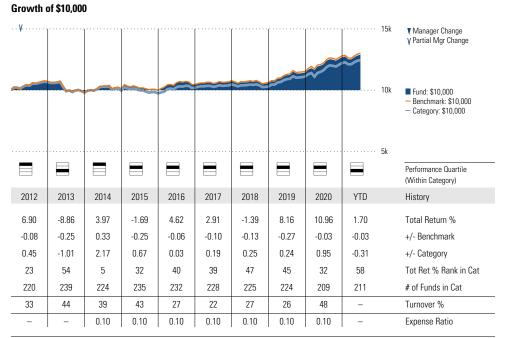
Management: The fund's management has been in place for 9.87 years.

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.

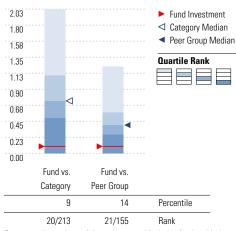


Morningstar Category

Inflation-Protected Bond

Trailing Performance





19		-	% Rank in Category						
123		-	# of Funds in Category						
3-Year	3-Year Risk Metrics								
			Fund	Bmark	Cat				
Alpha			0.25	-	-0.19				
Beta			0.94	-	0.91				
R-Squared	ł		98.44	-	77.27				
Standard	Deviation		3.74	3.94	4.29				
Sharpe Ra	atio		1.35	1.31	1.12				
Tracking E	rror		0.52	-	2.21				
Informatio	on Ratio		-0.24	-	-0.51				
Up Captur	e Ratio		96.09	-	89.69				
Down Cap	Down Capture Ratio		91.87	-	93.46				
Portfoli	io Metric	s							
					0.				

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

 Avg Eff Duration
 7.26
 4.52
 6.80

 Avg Eff Maturity
 8.10
 7.67

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 06-30-2021





0 50 100

Total	100.00	100.00
Other	0.00	0.93
Cash	0.03	2.11
Bonds	99.97	96.97
Non-US Stocks	0.00	0.01
US Stocks	0.00	-0.02
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Fund	Bmark	Cat
100.00	0.00	93.81
0.00	99.60	0.30
0.00	0.00	1.87
0.00	0.00	2.12
0.00	0.00	0.37
0.00	0.00	0.08
0.00	0.00	0.02
0.00	0.40	1.43
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00 0.00 0.00 99.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	99.97	99.20	85.68	_		
Treasury	0.00	0.00	0.37	Ó		
Inflation – 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	i D		
Corporate	0.00	0.00	2.52	0		
Corporate Bond	0.00	0.00	2.40	10		
Bank Loan	0.00	0.00	0.05	Ó i i		
Convertible	0.00	0.00	0.07	ĺ		
Preferred	0.00	0.00	0.00			
Securitized	0.00	0.00	5.76			
Agency MBS Pass-Through	0.00	0.00	1.70			
Agency MBS ARM	0.00	0.00	0.00	ĺ.		
Agency MBS CMO	0.00	0.00	0.74	0		
Non-Agency Residential MBS	0.00	0.00	0.51	<u>Ó</u>		
Commercial MBS	0.00	0.00	0.49	<u>İ</u>		
Asset-Backed	0.00	0.00	2.10	[]		
Covered Bond	0.00	0.00	0.22	Ó		
Municipal	0.00	0.00	0.02			
Cash & Equivalents	0.03	0.80	5.50	[
Other	0.00	0.00	0.40	İ.		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$

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	_
\odot 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Asset Allocation as of 06-30-2021

Vanguard Mid Cap Index Admiral VIMAX

Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

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.

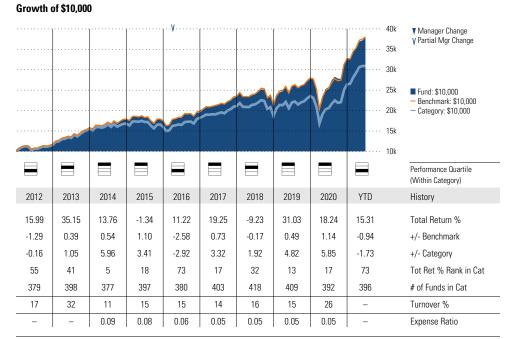
Management: The fund's management has been in place for 23.13 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.62% 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.



Morningstar Category

Mid-Cap Blend

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.

45/167

Rank

Price/Earnings Ratio 21 74 21.36 Price/Book Ratio 2.64 2.65 Geom Avg Mkt Cap \$B 10 75 10.69 ROE 16.95 16.39

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14/405



2.36

8 27

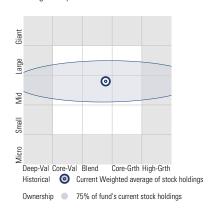
15.17

Morningstar Index

Russell Mid Cap TR USD

Vanguard Mid Cap Index Admiral VIMAX

Style Analysis as of 06-30-2021 Morningstar Style Box™





Weight %

1

>50 25-50 10-25 0-10

0 0

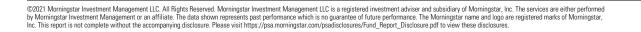
Value Blend Growth

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Newmont Corp	1.14	1.14	7.66	Basic Materials
\oplus Centene Corp	1.06	2.20	21.49	Healthcare
\oplus SBA Communications Corp	0.93	3.13	13.37	Real Estate
$oldsymbol{eta}$ Digital Realty Trust Inc	0.89	4.02	9.51	Real Estate
⊕ WEC Energy Group Inc	0.85	4.87	-1.87	Utilities
\oplus Advanced Micro Devices Inc	0.78	5.65	2.42	Technology
$oldsymbol{\oplus}$ Eversource Energy	0.78	6.42	-5.85	Utilities
➔ DexCom Inc	0.76	7.18	15.49	Healthcare
➔ MSCI Inc	0.71	7.89	19.73	Financial Services
⊕ IHS Markit Ltd	0.70	8.59	25.86	Industrials
\oplus Verisk Analytics Inc	0.70	9.29	-15.55	Industrials
\oplus Motorola Solutions Inc	0.70	9.99	28.35	Technology
€ KLA Corp	0.70	10.68	25.92	Technology
	0.68	11.36	4.87	Consumer Cyclical
⊕ Willis Towers Watson PLC	0.67	12.03	9.85	Financial Services

Total Holdings 342

🕀 Increase 👄 Decrease 🕸 New to Portfolio



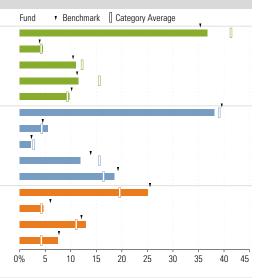


	nussen min cap in cop	
Asset Class	Net %	Cat%
US Stocks	97.31	94.00
Non-US Stocks	2.65	2.47
Bonds	0.00	0.17
Cash	0.03	2.83
Other	0.00	0.52

Sector Weighting as of 06-30-2021

0

		Fund	Bmark	Cat
Դ	Cyclical	36.74	35.21	41.36
. #.	Basic Materials	4.59	3.77	4.20
	Consumer Cyclical	11.00	10.31	12.22
ц.	Financial Services	11.46	11.10	15.59
俞	Real Estate	9.69	10.03	9.35
w	Sensitive	38.10	39.42	39.05
	Communication Services	5.54	4.38	4.32
0	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
E	Consumer Defensive	4.65	5.87	4.26
٠	Healthcare	12.99	11.95	11.07
9	Utilities	7.50	7.55	4.24



Total

Morningstar Index Bussell Mid Can TB LISD

100.00

100.00

IVI	AЛ		
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50

100

Asset Allocation as of 06-30-2021

Vanguard Real Estate Index Admiral VGSLX

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.

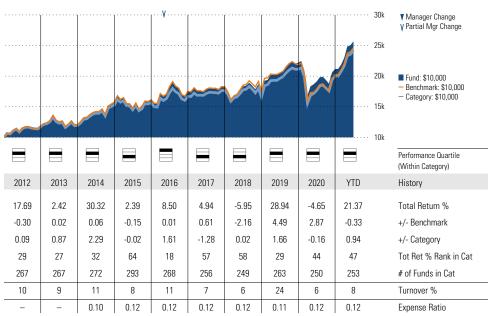
Management: The fund's management has been in place for 25.15 years.

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



Trailing Performance



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Morningstar Category Morningstar Index

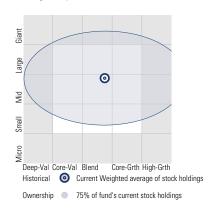
S&P United States REIT TR USD



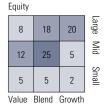


Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 06-30-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

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
$oldsymbol{eta}$ Crown Castle International Corp	4.39	27.25	24.23	Real Estate
€ Equinix Inc	3.60	30.85	13.18	Real Estate
onumber onumber	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
earrow AvalonBay Communities Inc	2.06	42.56	32.06	Real Estate
	2.06	44.62	31.92	Real Estate
Đ Digital Realty Trust Inc	1.81	46.42	9.51	Real Estate
$oldsymbol{eta}$ Realty Income Corp	1.74	48.16	9.62	Real Estate
🕀 Ventas Inc	1.48	49.64	18.27	Real Estate
Đ Boston Properties Inc	1.47	51.11	23.29	Real Estate

Total Holdings 186

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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50 100

Real Estate

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

Sector Weighting as of 06-30-2021

Ó

		Fund	Bmark	Cat	Fund	,	Be	Benchmark		Category Average										
Դ	Cyclical	99.97	99.13	98.99	_									-	-					
æ.	Basic Materials	0.00	0.00	0.03	[
~	Consumer Cyclical	0.00	0.13	0.73	Ó															
,	Financial Services	0.01	0.00	0.11	ĺ															
ŵ	Real Estate	99.96	99.00	98.12	_											-				
V*	Sensitive	0.03	0.87	0.87	0															
	Communication Services	0.00	0.00	0.06																
0	Energy	0.00	0.00	0.01	ĺ															
Ф	Industrials	0.03	0.87	0.08	[
	Technology	0.00	0.00	0.72	0															
-	Defensive	0.00	0.00	0.13	0															
E	Consumer Defensive	0.00	0.00	0.00	0															
٠	Healthcare	0.00	0.00	0.06	ĺ															
2	Utilities	0.00	0.00	0.07	ĺ															
					0% 5 1	0 15	5 20	25.3	1 25	40	45 5	0 54	19.6	1 65	70	75.8	20 85	; qn	9500	

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00}$

S&P United States REIT TR USD

Asset Allocation as of 06-30-2021