American Funds 2010 Trgt Date Retire R6 RFTTX

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

USD



Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

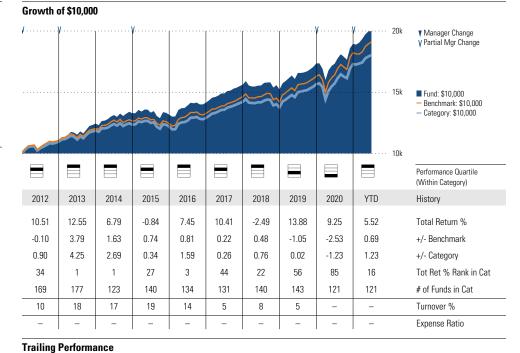
Management: The fund's management has been in place for 9.5 years.

× Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.





Alpha

Beta

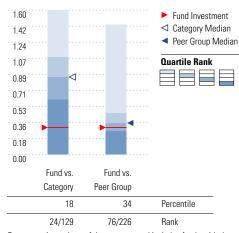
R-Squared

Sharpe Ratio

Tracking Error

Avg Eff Duration

Standard Deviation



Information Ratio	-0.36	_	-0.47
Up Capture Ratio	91.31	_	91.51
Down Capture Ratio	87.38	_	91.88
Portfolio Metrics			
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.46	17.89	18.08
Price/Book Ratio	2.70	2.19	2.26

0.42

0.89

96.80

7.19

1.03

1.54

4 65

7 91

1 00

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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6.91

Cat

-0.32

0.95

96.97

7 63

0.95

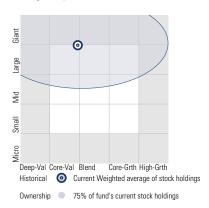
1.73

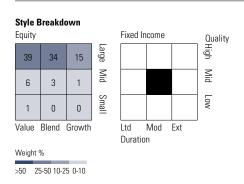
2.26

4 97

American Funds 2010 Trgt Date Retire R6 RFTTX

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





50

Non-US Stocks Bonds
Cash
Other
Total

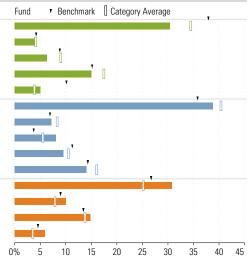
Asset Class

Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	30.40	37.77	34.46	
ŵ.	Basic Materials	4.04	4.06	4.10	
4	Consumer Cyclical	6.28	8.70	9.03	
¢	Financial Services	15.07	15.02	17.46	
ŵ	Real Estate	5.01	9.99	3.87]
w	Sensitive	38.79	35.66	40.38	
đ	Communication Services	7.17	6.77	8.31	_
0	Energy	8.03	3.58	5.51	
Ф	Industrials	9.58	11.13	10.51	
	Technology	14.01	14.18	16.05	
→	Defensive	30.81	26.57	25.17	
F	Consumer Defensive	10.07	8.84	7.88	
٠	Healthcare	14.84	13.31	13.77	
	Utilities	5.90	4.42	3.52	



Top 10 Holdings as of 06-30-2021

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

Total Holdings 17

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Tar

Morningstar Index Mod 2010 TR

Net %

27.19

12.20

53.60

6.30

0.71

100.00

Cat%

22.19

12.70

55.09

8.01

2.01

100.00

American Funds 2015 Trgt Date Retire R6 RFJTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020

David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

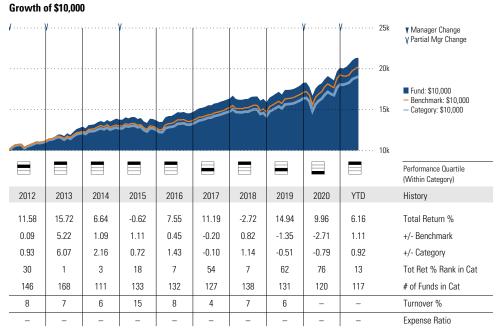
Management: The fund's management has been in place for 9.5 years.

× Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 50.82% lower than the Target-Date 2015 category average.

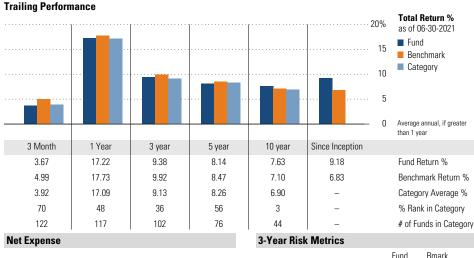
Morningstar Investment Management LLC Analysis

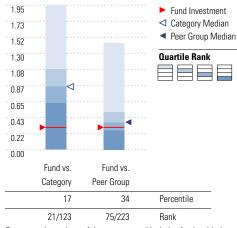
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.



Morningstar Category

Target-Date 2015





34	Percentile	Price/Earnings Ratio
5/223	Rank includes funds with the	Price/Book Ratio
0 /	e) and similar share class	Avg Eff Duration

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation

Peer group is a subset of the cate same management style (active characteristics.

Fund Bmark Cat 18 64 17 82 18.03 2.70 2.17 2.27 5.06 8 22 5 17

0.47

0.90

96.46

7 94

1.01

1.75

-0.31

91.69

87.90

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Cat

-0.66

0.98

96.66

8.72

0.90

1.77

-0.51

93.97

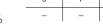
97.56

_

8.71

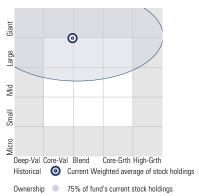
0.99

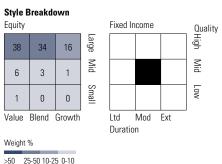
USD



American Funds 2015 Trgt Date Retire R6 RFJTX

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







Fund

30.15

4.06

6.36

15.05

4.68

39.41

7.32

8.07

9.79

14.23

30.42

9.92

14.87

5.63

Bmark

37.79

4.13

8.76

15.13

9.77

35.70

6.80

3.60

11.20

14.10

26.51

8.84

13.24

4.43

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Asset Class Net % Cat% US Stocks 30.32 25.55 Non-US Stocks 13.58 14.57 Bonds 49.11 50.74 Cash 6.31 5.64 Other 0.68 3.49 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 34.94 4.12 'n 9.35 17.05 4.42 40.27 8.36 5.16 10.57 16.18 24.79 7.77 13.44 3.58 0% 10 15 20 25 30 35 40 45 5

Top 10 Holdings as of 06-30-2021

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

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

rth			
stock holdin	gs	Դ	Cyclical
oldings		æ.	Basic Materials
			Consumer Cyclical
		цф.	Financial Services
		ŵ	Real Estate
	Quality	Vvr	Sensitive
	High	đ	Communication Services
	Mid	0	Energy
	<u>ic</u>	\$	Industrials
	Low		Technology
		-	Defensive
Ext		F	Consumer Defensive
		•	Healthcare
		9	Utilities

American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

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

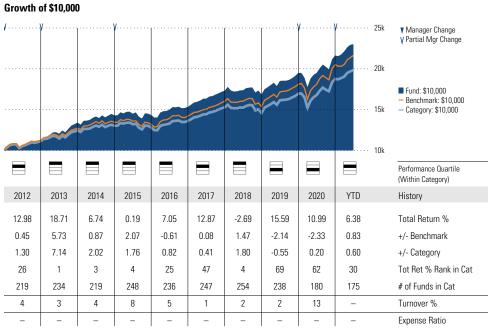
Management: The fund's management has been in place for 9.5 years.

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

Net Expense: The fund's expense ratio of 0.31 is
 52.31% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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





Alpha

Beta

R-Squared

Sharpe Ratio

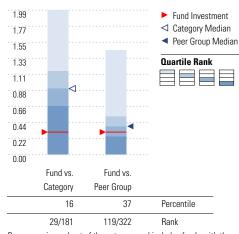
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



	Portfolio Metrics	
		Fund
entile	Price/Earnings Ratio	18.75
for all south the state	Price/Book Ratio	2.70
s funds with the milar share class	Avg Eff Duration	5.07

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

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Cat

-0.67

0.95

96.41

9.36

0.86

2.05

-0.63

91.21

94.97

Cat

17.87

2.22

5.23

_

9 68

0.95

Bmark

17.75

2.15

9 28

0.76

0.85

97.05

8.38

1.01

2.03

-0.36

88.49

82.86

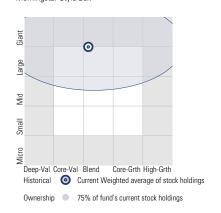
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

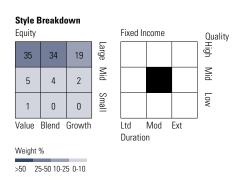


Morningstar Category

American Funds 2020 Trgt Date Retire R6 RRCTX

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





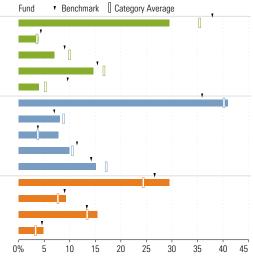
50 Ο

0.64	6.60
6.33	4.39
47.74	47.35
13.23	13.10
32.06	28.56
Net %	Cat%
	32.06 13.23 47.74

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	29.54	37.77	35.43
æ.	Basic Materials	3.91	4.20	3.57
~	Consumer Cyclical	6.99	8.85	9.94
цф	Financial Services	14.64	15.27	16.69
ŵ	Real Estate	4.00	9.45	5.23
~~	Sensitive	40.99	35.76	40.18
g	Communication Services	8.12	6.82	8.80
0	Energy	7.81	3.62	3.75
¢	Industrials	9.93	11.27	10.50
	Technology	15.13	14.05	17.13
-	Defensive	29.48	26.47	24.39
F	Consumer Defensive	9.22	8.85	7.68
٠	Healthcare	15.44	13.20	13.40
9	Utilities	4.82	4.42	3.31
-				



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	9.18	9.18	-	_
\oplus American Funds Capital Income Bldr R6	-	9.18	18.37	-	-
\ni American Funds Interm Bd Fd of Amer R6	-	8.98	27.35	_	_
\ni American Funds Bond Fund of Amer R6	-	7.98	35.34	_	_
\ominus American Funds Inflation Linked Bd R6	-	6.86	42.20	-	-
\oplus American Funds American Mutual R6	-	6.02	48.22	-	-
\ni American Funds Mortgage R6	-	5.98	54.20	_	_
\oplus American Funds American High-Inc R6	-	5.03	59.23	_	_
\oplus American Funds Invmt Co of Amer R6	-	5.02	64.25	_	_
\oplus American Funds Washington Mutual R6	_	5.01	69.27	_	_

Total Holdings 21

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

American Funds 2025 Trgt Date Retire R6 RFDTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

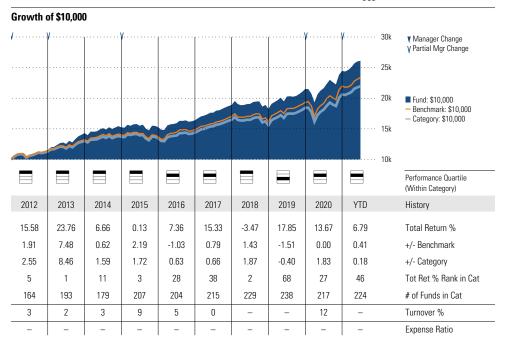
Management: The fund's management has been in place for 9.5 years.

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

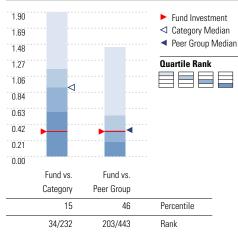
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2025 category average.

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.







	Fund	Bmark	Cat
Alpha	1.04	-	-0.62
Beta	0.89	-	0.96
R-Squared	97.16	-	97.28
Standard Deviation	9.90	10.95	10.69
Sharpe Ratio	0.98	0.91	0.83
Tracking Error	2.05	-	2.07
Information Ratio	-0.04	-	-0.50
Up Capture Ratio	95.46	-	94.97
Down Capture Ratio	91.32	-	100.07
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	17.67	17.99
Price/Book Ratio	2.71	2.12	2.26
Avg Eff Duration	5.30	10.12	5.54
	2.7.1	22	

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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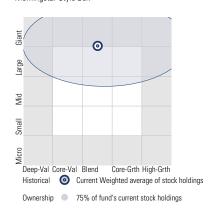
Morningstar Index Morningstar Lifetime Mod 2025 TR

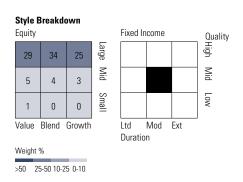
USD

Morningstar Category Target-Date 2025

American Funds 2025 Trgt Date Retire R6 RFDTX

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





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

Morningstar Category

Target-Date 2025

50

Cat

Bmark

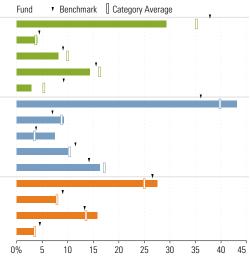
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 06-30-2021 Fund

Ο

Asset Allocation as of 06-30-2021

Դ	Cyclical	29.34	37.69	35.21
æ.	Basic Materials	4.03	4.29	3.74
4	Consumer Cyclical	8.15	8.94	9.94
цф	Financial Services	14.31	15.40	16.21
ŵ	Real Estate	2.85	9.06	5.32
Vvr	Sensitive	43.11	35.90	39.79
đ	Communication Services	9.24	6.86	8.79
•	Energy	7.52	3.66	3.49
¢	Industrials	10.08	11.36	10.36
	Technology	16.27	14.02	17.15
-	Defensive	27.56	26.43	24.99
F	Consumer Defensive	8.10	8.87	7.88
٠	Healthcare	15.83	13.16	13.56
9	Utilities	3.63	4.40	3.55



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igicarrow American Funds Interm Bd Fd of Amer R6	_	8.96	8.96	_	_
$oldsymbol{ m ilde{D}}$ American Mutual R6	-	6.04	15.00	-	_
$oldsymbol{ m ext{ m ext} ext} } ex}}}}}}$	-	6.00	21.00	-	_
🕀 American Funds Washington Mutual R6	-	5.97	26.98	-	_
$oldsymbol{ m ext{ }}$ American Balanced R6	-	5.91	32.89	-	-
American Funds US Government Sec R6	-	5.90	38.79	-	-
🕑 American Funds Global Balanced R6	-	5.88	44.67	-	_
i American Funds Bond Fund of Amer R6	-	5.13	49.79	-	-
American Funds Mortgage R6	-	5.02	54.81	-	-
American Funds Inflation Linked Bd R6	_	5.00	59.81	_	-

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2030 Trgt Date Retire R6 RFETX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

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

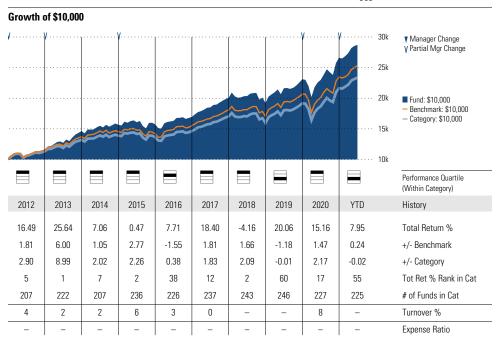
Management: The fund's management has been in place for 9.5 years.

Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

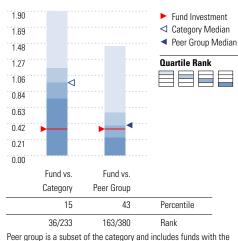
Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2030 category average.

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.







				, .
	36/233	163/380	Rank	Price/Bo
Peer grou	p is a subset o	f the category an	d includes funds with the	
same mar	nagement style	e (active vs. passi	ve) and similar share class	Avg Eff
character	istics.			

of Funds in Category Fund **Bmark** Cat Alpha 1.25 -0.34 0.91 0.98 Beta _ 97.99 98.23 **R-Squared** 12.67 Standard Deviation 11 71 12 47 Sharpe Ratio 0.93 0 84 0.81 Tracking Error 1.98 1.94 Information Ratio 0.20 -0.32 Up Capture Ratio 97.91 97.61 Down Capture Ratio 92.95 100.63

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

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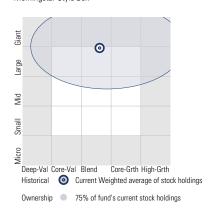
Morningstar Index Morningstar Lifetime Mod 2030 TR

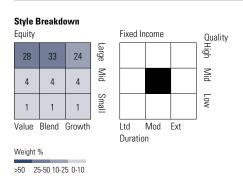
USD

Morningstar Category Target-Date 2030

American Funds 2030 Trgt Date Retire R6 RFETX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

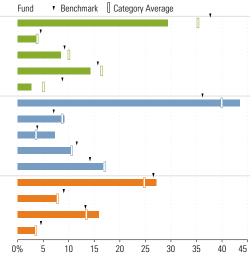
0.46	/.0/
0.40	7.87
6.21	3.13
28.78	28.38
21.38	20.98
43.17	39.62
Net %	Cat%
	43.17 21.38 28.78

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Fund Bmark Cat Դ Cyclical 29.38 37.56 35.29 ÷. Basic Materials 3.99 4.37 3.81 A Consumer Cyclical 8.47 9.03 10.03 **L Financial Services** 14.22 15.55 16.42 ŵ Real Estate 2.70 8.61 5.03 Sensitive 43.50 ~ 36.03 39.94 đ **Communication Services** 9.16 6.91 8.72 Energy 7.26 3.69 3.60 ¢ Industrials 10.40 11.42 10.56 16.68 Technology 14.01 17.06 27.12 26.42 24.78 Defensive Consumer Defensive 7.88 8.88 7.79 Healthcare 15.89 13.12 13.44 Utilities 3.35 4.42 3.55



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ American Funds Washington Mutual R6	_	7.92	7.92	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	7.01	14.93	-	_
ige ightarrow American Funds US Government Sec R6	-	6.89	21.82	-	_
m lacksquare American Mutual R6	-	6.04	27.85	-	_
onumber onumber American Funds Global Balanced R6	-	6.02	33.88	-	-
🕀 American Funds American Balanced R6	-	6.01	39.89	-	-
m lace American Funds Fundamental Invs R6	-	5.98	45.86	-	_
m lacksquare American Funds Capital World Gr&Inc R6	-	5.03	50.89	-	_
American Funds New Perspective R6	-	5.03	55.92	-	-
igodolog American Funds Mortgage R6	_	4.96	60.88	_	_

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio

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American Funds 2035 Trgt Date Retire R6 RFFTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

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

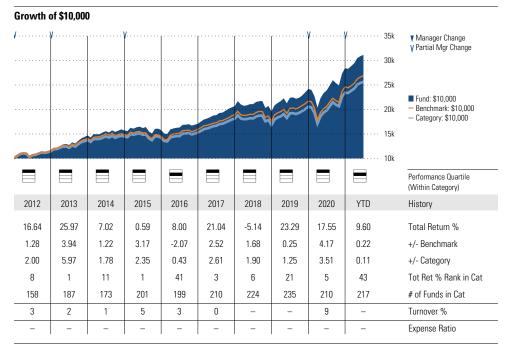
Management: The fund's management has been in place for 9.5 years.

× Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 47.89% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

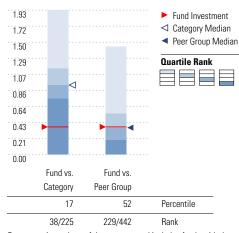


Morningstar Category

Target-Date 2035







Up Capture Ratio	102.99	-	97.98
Down Capture Ratio	95.52	-	97.35
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.97	17.52	18.00
Price/Book Ratio	2.72	2.08	2.24
Avg Eff Duration	5.87	10.92	5.76

1.81

0.96

98.41

14 16

0.90

1.87

0.83

102 99

14 61

0 78

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

Avg Eff Duration

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Standard Deviation

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M RNINGSTAR

Cat

0.24

0.97

98.64

14 21

0.79

1.93

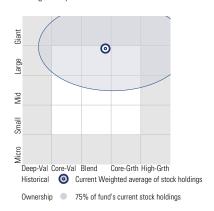
-0.01

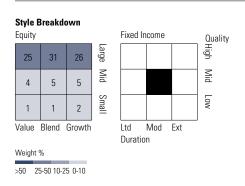
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

American Funds 2035 Trgt Date Retire R6 RFFTX

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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Utilities

			00 0100
			Non-US
			Bonds
			Cash
			Other
50)	100	Total

Asset Class Net % Cat% US Stocks 51.14 44.84 26.98 Stocks 24.61 15.71 19.04 5.75 3.03 8.48 0.41 100.00 100.00

Morningstar Category

Target-Date 2035

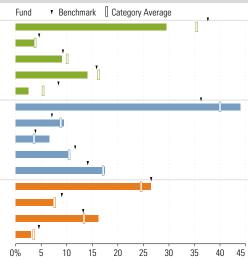
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Fund Bmark Cat Cyclical 29.50 35.45 37.48 Basic Materials 3.86 4.45 3.80 **Consumer Cyclical** 9.10 9.11 10.07 **Financial Services** 14.03 15.69 16.21 Real Estate 2.51 8.23 5.37 Sensitive 44.03 36.14 40.00 **Communication Services** 9.45 6.95 8.83 Energy 6.64 3.72 3.59 Industrials 10.43 11.50 10.46 17.51 13.97 Technology 17.12 26.47 26.38 24.56 Defensive **Consumer Defensive** 7.30 8.89 7.65 Healthcare 16.20 13.08 13.38

2.97

4.41

3.53



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 American Funds Washington Mutual R6	_	8.01	8.01	_	_
igodolog American Funds US Government Sec R6	-	7.87	15.89	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	7.04	22.93	_	_
American Funds New Perspective R6	-	6.92	29.85	_	_
\oplus American Funds American Mutual R6	-	6.03	35.87	-	-
\oplus American Funds Fundamental Invs R6	-	6.02	41.89	-	-
🕀 American Funds Global Balanced R6	-	6.01	47.91	_	_
igodolog American Funds American Balanced R6	-	6.00	53.90	_	_
American Funds AMCAP R6	-	5.94	59.85	_	-
\oplus American Funds Growth Fund of Amer R6	_	5.94	65.79	_	_

Total Holdings 23

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2040 Trgt Date Retire R6 RFGTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

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

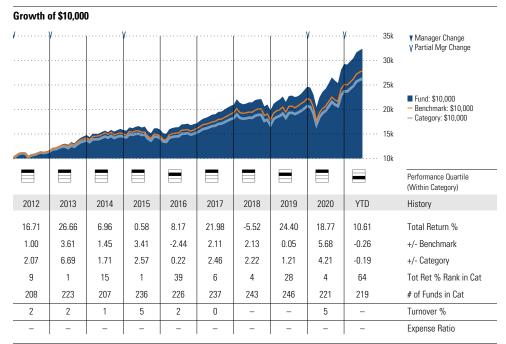
Management: The fund's management has been in place for 9.5 years.

× Style: The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 47.22% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

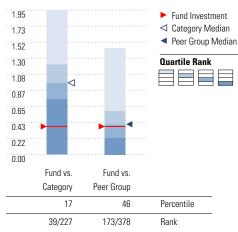


Morningstar Category

Target-Date 2040







			37
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.50	-	0.71
Beta	0.93	-	0.95
R-Squared	98.48	-	98.75
Standard Deviation	15.24	16.23	15.51
Sharpe Ratio	0.90	0.75	0.78
Tracking Error	2.18	-	2.01
Information Ratio	0.90	-	0.17
Up Capture Ratio	100.67	-	97.36
Down Capture Ratio	90.32	-	94.55

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

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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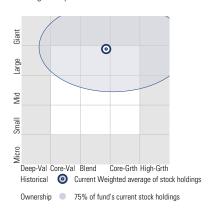


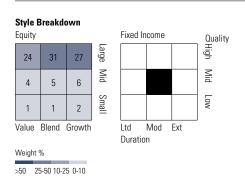
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

American Funds 2040 Trgt Date Retire R6 RFGTX

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





10.76 5.75 0.40	12.16 2.86 7.67
10.76	12.16
28.76	27.58
54.34	49.73
Net %	Cat%
	54.34 28.76

Morningstar Category

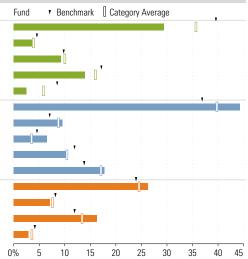
Target-Date 2040

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	Fund
Դ	Cyclical	29.44	39.45	35.68	
.	Basic Materials	3.80	4.41	3.84	
4	Consumer Cyclical	9.25	9.65	10.02	
цů	Financial Services	13.93	17.02	16.00	
ŵ	Real Estate	2.46	8.37	5.82	
w	Sensitive	44.27	36.75	39.77	
	Communication Services	9.59	6.90	8.76	
٥	Energy	6.47	4.42	3.50	
¢	Industrials	10.43	11.77	10.42	
	Technology	17.78	13.66	17.09	
→	Defensive	26.29	23.81	24.54	
F	Consumer Defensive	7.11	8.03	7.58	
٠	Healthcare	16.34	11.78	13.39	
Ç	Utilities	2.84	4.00	3.57	
					0



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ American Funds Washington Mutual R6	_	8.00	8.00	_	_
m lacksquare American Funds Invmt Co of Amer R6	_	7.04	15.04	-	_
American Funds New Perspective R6	-	7.01	22.06	-	_
American Funds AMCAP R6	-	6.99	29.05	-	_
onumber onumber American Funds Growth Fund of Amer R6	-	6.99	36.03	-	-
€ American Funds SMALLCAP World R6	-	6.89	42.93	-	-
m lacksquare American Mutual R6	-	6.02	48.94	-	_
m lace American Funds Fundamental Invs R6	-	6.01	54.95	-	_
igeq American Funds Global Balanced R6	-	6.00	60.96	-	-
igodolog American Funds American Balanced R6	_	5.99	66.95	_	_

Total Holdings 20

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

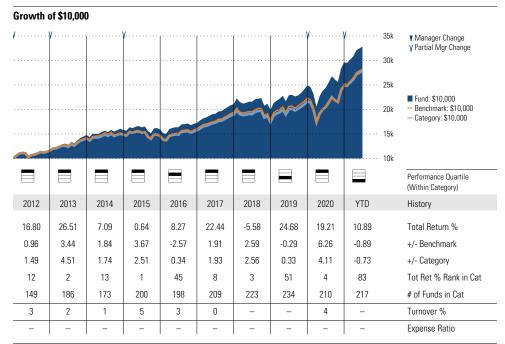
Management: The fund's management has been in place for 9.5 years.

× Style: The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 45.83% lower than the Target-Date 2045 category average.

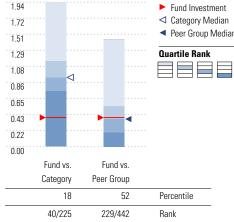
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.









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

R-Squared 98.24 98.75 Standard Deviation 15 56 17 15 16 42 Sharpe Ratio 0.90 0 73 0.78 Tracking Error 2.70 2.02 Information Ratio 0.74 0.29 Up Capture Ratio 97.95 98.06 86.36 94.52 Down Capture Ratio

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

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Morningstar Index Morningstar Lifetime Mod 2045 TR

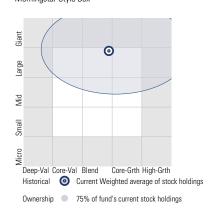
Morningstar Category

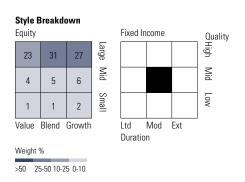
Target-Date 2045

USD

American Funds 2045 Trgt Date Retire R6 RFHTX

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





0 50 100

31 54.57 24 31.00 30 6.76 76 2.38 39 5.29
24 31.00 30 6.76
24 31.00
31 54.57
% Cat%

Morningstar Category

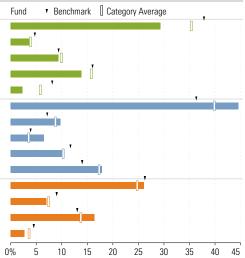
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	29.32	37.70	35.37	
æ.	Basic Materials	3.80	4.59	3.86	
A	Consumer Cyclical	9.35	9.24	9.93	
цů	Financial Services	13.88	15.88	15.78	
ŵ	Real Estate	2.29	7.99	5.80	
w	Sensitive	44.61	36.18	39.87	
d	Communication Services	9.69	7.01	8.76	
0	Energy	6.48	3.76	3.52	
٥	Industrials	10.54	11.56	10.27	
	Technology	17.90	13.85	17.32	
-	Defensive	26.08	26.13	24.76	
	Consumer Defensive	7.04	8.86	7.44	
٠	Healthcare	16.35	12.89	13.72	
9	Utilities	2.69	4.38	3.60	
					00/



Top 10 Holdings as of 06-30-2021

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

Total Holdings 19

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2050 Trgt Date Retire R6 RFITX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

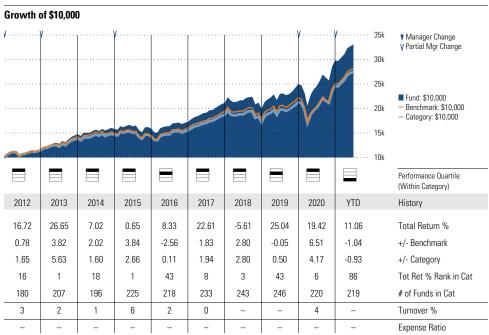
Management: The fund's management has been in place for 9.5 years.

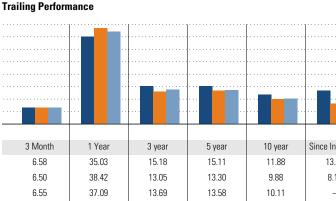
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 46.58% 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.





7

195

1

155

Net Expense 1.98 Fund Investment Category Median 1.76 Peer Group Median 1.54 1.32 Quartile Rank 1.10 0.88 0.66 0 44 0.22 Fund vs Fund vs Peer Group Category 17 47 Percentile 39/227 176/375 Rank Р

85

209

		<u> </u>	Averag than 1	e annual, if grea	ter
10 year	Since Inceptio	n	unan n	year	
11.88	13.44		Fund	Return %	
9.88	8.16		i unu	hmark Return	0/
	0.10				
10.11	-		Cate	gory Average	%
1	-		% Ra	ink in Catego	ſŶ
79	-		# of I	unds in Cate	gory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha			3.05	-	1.02
Beta			0.90	-	0.95
R-Squared		g	8.03	-	98.71
Standard Devia	ition	1	5.79	17.46	16.75
Sharpe Ratio			0.90	0.72	0.77
Tracking Error			2.88	-	2.02
Information Ra	tio		0.74	-	0.31
Up Capture Rat	io	g	8.05	-	98.50
Down Capture	Ratio	8	6.11	-	94.75
Portfolio M	etrics				
				D	<u> </u>

	00,221	110,010	Hanne
Peer group	is a subset of th	e category and ir	ncludes funds with the
same man	agement style (ad	ctive vs. passive)	and similar share class
characteris	stics.		

Fund Bmark Cat Price/Earnings Ratio 18 99 17 28 18.03 Price/Book Ratio 2.72 2.02 2.21 Avg Eff Duration 5.83 5.90

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58

227



Morningstar Index Morningstar Lifetime Mod 2050 TR

Total Return %

as of 06-30-2021

Benchmark

Category

Fund

40%

35

30

25

20 15

10

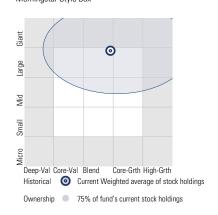
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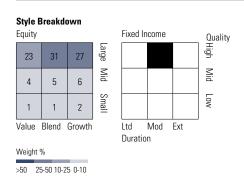
Morningstar Category Target-Date 2050

USD

American Funds 2050 Trgt Date Retire R6 RFITX

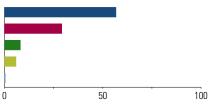
Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021



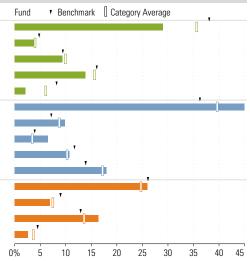
Asset Class Net % Cat% US Stocks 56.69 53.96 Non-US Stocks 29.10 32.23 Bonds 8.03 5.91 Cash 5.80 2.28 Other 0.37 5.62 Total 100.00 100.00

Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Fund Bmark Cat Դ Cyclical 29.06 35.64 37.93 ÷. Basic Materials 3.79 4.65 3.98 A **Consumer Cyclical** 9.39 9.29 9.93 **n Financial Services** 13.80 15.93 15.64 ŵ Real Estate 2.08 8.06 6.09 Sensitive 3 44.99 36.12 39.64 đ **Communication Services** 9.81 7.02 8.74 Energy 3.44 6.53 3.78 ¢ Industrials 10.67 11.56 10.26 17.98 Technology 13.76 17.20 25.94 25.95 24.71 Defensive Consumer Defensive 6.94 8.83 7.47 Healthcare 16.44 12.77 13.59 Utilities 2.56 4.35 3.65



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Invmt Co of Amer R6	_	8.99	8.99	_	_
\oplus American Funds Washington Mutual R6	-	8.94	17.93	-	_
\oplus American Funds American Mutual R6	-	7.96	25.90	-	_
\oplus American Funds Fundamental Invs R6	-	7.95	33.85	-	_
① American Funds AMCAP R6	-	7.03	40.88	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.03	47.91	-	-
\oplus American Funds New Perspective R6	-	7.01	54.92	-	_
\oplus American Funds SMALLCAP World R6	-	6.98	61.90	-	_
\oplus American Funds Capital World Gr&Inc R6	-	6.96	68.86	-	-
American Funds American Balanced R6	_	5.04	73.90	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2055 Trgt Date Retire R6 RFKTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

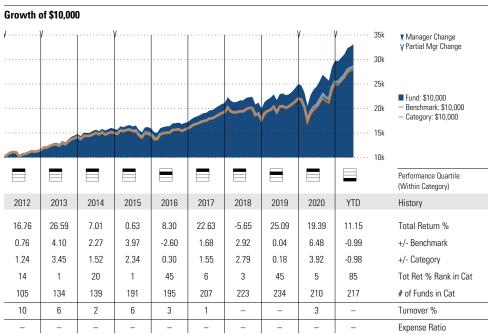
Management: The fund's management has been in place for 9.5 years.

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

Net Expense: The fund's expense ratio of 0.39 is 45.83% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

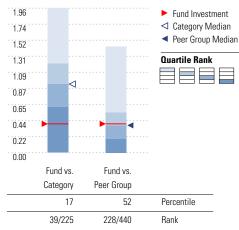
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Target-Date 2055





64 -	# of F	unds in Cate	gory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.13	-	1.09
Beta	0.89	-	0.96
R-Squared	97.99	-	98.67
Standard Deviation	15.79	17.55	16.91
Sharpe Ratio	0.90	0.72	0.77
Tracking Error	2.95	-	2.03
Information Ratio	0.74	-	0.36
Up Capture Ratio	97.93	-	99.26
Down Capture Ratio	85.79	-	95.33

I UIUUIIU MICUICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.19	17.92
Price/Book Ratio	2.72	2.00	2.19
Avg Eff Duration	5.83	-	5.94

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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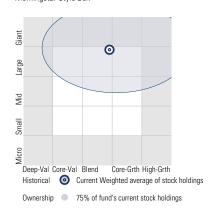


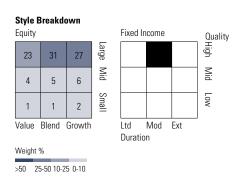
USD

Morningstar Index Morningstar Lifetime Mod 2055 TR

American Funds 2055 Trgt Date Retire R6 RFKTX

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 56.74 55.53 Non-US Stocks 29.11 32.63 Bonds 7.99 5.86 Cash 5.80 2.92 Other 0.37 3.07 Total 100.00 100.00

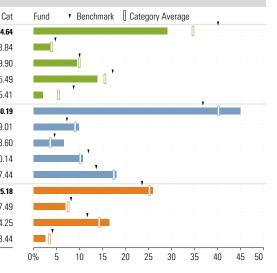
Morningstar Category

Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Fund Bmark Cyclical 29.05 39.94 34.64 ÷. **Basic Materials** 3.79 4.56 3.84 A **Consumer Cyclical** 9.39 9.83 9.90 **L Financial Services** 13.81 17.02 15.49 ŵ Real Estate 2.06 8.53 5.41

V ^{ar}	Sensitive	45.01	36.65	40.19
đ	Communication Services	9.82	7.07	9.01
0	Energy	6.54	4.39	3.60
¢	Industrials	10.67	11.75	10.14
	Technology	17.98	13.44	17.44
-	Defensive	25.93	23.42	25.18
F	Consumer Defensive	6.94	7.98	7.49
٠	Healthcare	16.45	11.51	14.25
9	Utilities	2.54	3.93	3.44



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Invmt Co of Amer R6	_	9.03	9.03	-	_
\oplus American Funds Washington Mutual R6	-	8.99	18.02	_	_
\oplus American Funds American Mutual R6	-	8.01	26.03	_	_
\oplus American Funds Fundamental Invs R6	-	8.00	34.02	_	_
\oplus American Funds AMCAP R6	-	7.03	41.05	-	-
onumber onumber American Funds Growth Fund of Amer R6	-	7.02	48.07	-	-
\oplus American Funds Capital World Gr&Inc R6	-	7.01	55.08	_	_
\oplus American Funds New Perspective R6	-	7.00	62.08	_	_
American Funds SMALLCAP World R6	-	6.99	69.07	_	_
igodot American Funds US Government Sec R6	_	5.00	74.07	_	_

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Bradley Vogt since 03-2015 Jody Jonsson since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 6.27 years.

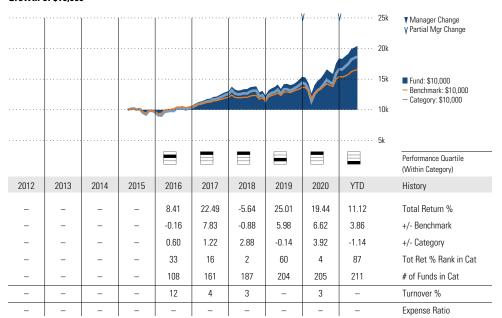
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.4 is 44.44% 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





Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.25	-
Price/Book Ratio	-	2.05	-
Avg Eff Duration	5.83	5.98	5.93

43/225 177/362 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

ЛQ

Percentile

Fund vs

Peer Group

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Fund vs

Category

19

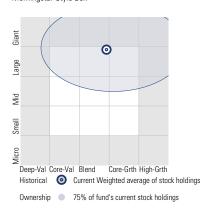


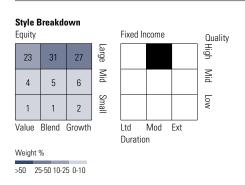
Morningstar Index

Morningstar Mod Tgt Risk TR USD

American Funds 2060 Trgt Date Retire R6 RFUTX

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





50 100 0

Bmark

39.14

4.46

9.69

17 11

7.88

36.91

7.29

4.55

11.34

13.73

23.97

8.25

11.61

4.11

Fund

29.05

3.79

9.39

13.81

2.06

45.01

9.82

6.54

10.67

17.98

25.93

6.94

16.44

2.55

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

Benchmark [] Category Average Cat Fund 34.13 4.05 10.00 15.41 4.67 40.31 9.20 3.56 10.22 17.33 25.56 7.95 14.19 3.42 0% 10 15 20 25 30 35 40 45 50 5

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{ m D}$ American Funds Invmt Co of Amer R6	_	9.02	9.02	_	_
$oldsymbol{ m ilde{D}}$ American Funds Washington Mutual R6	-	9.00	18.02	-	-
m lace American Funds Fundamental Invs R6	-	8.00	26.02	_	-
m lace American Funds American Mutual R6	-	8.00	34.02	_	-
$oldsymbol{ heta}$ American Funds AMCAP R6	-	7.02	41.03	-	_
$ar{f b}$ American Funds Growth Fund of Amer R6	-	7.01	48.05	_	_
m lacksim American Funds Capital World Gr&Inc R6	-	7.00	55.04	_	-
American Funds New Perspective R6	-	7.00	62.04	_	-
American Funds SMALLCAP World R6	-	7.00	69.04	_	-
🕀 American Funds Global Balanced R6	_	5.02	74.06	-	_

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

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

American Funds 2065 Trgt Date Retire R6 RFVTX

Portfolio Manager(s) Jody Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

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

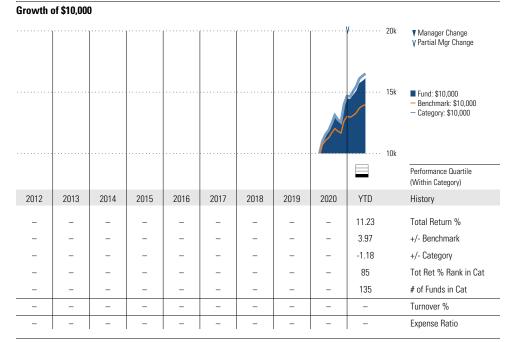
× *Management:* The fund's management team has been in place for less than three years.

 \times Style: The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.4 is 43.66% lower than the Target-Date 2065+ category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund. This fund also fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

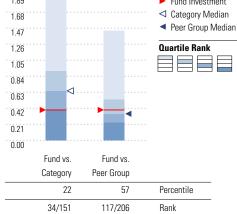


Morningstar Category

Target-Date 2065+

Trailing Performance





-		Price/Earnings Ratio
117/206	Rank	Price/Book Ratio
0 /	d includes funds with the ve) and similar share class	Avg Eff Duration

	Fund	Bmark	Cat
Alpha	-	-	-3.11
Beta	-	-	1.55
R-Squared	-	-	97.93
Standard Deviation	-	11.35	17.84
Sharpe Ratio	-	0.89	0.74
Tracking Error	-	-	6.80
Information Ratio	-	-	0.37
Up Capture Ratio	-	-	145.90
Down Capture Ratio	-	-	168.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.25	-
Price/Book Ratio	-	2.05	-
Avg Eff Duration	5.88	5.98	-

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Peer group is a subset of the same management style (and characteristics.

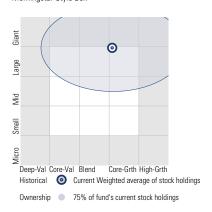


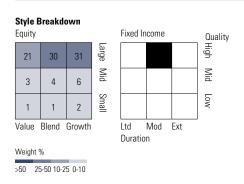
Morningstar Index

Morningstar Mod Tgt Risk TR USD

American Funds 2065 Trgt Date Retire R6 RFVTX

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





50 100 0

Total	100.00	100.00
Other	0.60	-
Cash	7.83	-
Bonds	8.27	-
Non-US Stocks	27.56	-
US Stocks	55.74	-
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	۲	Bench	mark	Categ	jory Ave	rage			
Դ	Cyclical	28.39	39.14	-		_								
æ.	Basic Materials	3.24	4.46	-		•								
A	Consumer Cyclical	9.75	9.69	-										
ц.	Financial Services	12.92	17.11	-					'					
ŵ	Real Estate	2.48	7.88	-			•							
w	Sensitive	42.81	36.91	-										
	Communication Services	10.93	7.29	-		•								
0	Energy	3.74	4.55	-			_							
₽	Industrials	9.67	11.34	-				_						
	Technology	18.47	13.73	-										
→	Defensive	28.80	23.97	-			_							
	Consumer Defensive	7.65	8.25	-										
٠	Healthcare	18.11	11.61	-										
9	Utilities	3.04	4.11	-	'									
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds Washington Mutual R6	_	9.00	9.00	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	9.00	18.00	-	-
earrow American Funds Fundamental Invs R6	-	8.00	26.00	-	-
$oldsymbol{eta}$ American Funds American Mutual R6	-	8.00	34.00	_	_
\oplus American Funds SMALLCAP World R6	-	7.00	41.00	-	-
American Funds New Perspective R6	-	7.00	48.00	-	-
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.00	55.00	_	-
🕀 American Funds Capital World Gr&Inc R6	-	7.00	62.00	_	-
American Funds AMCAP R6	-	7.00	69.00	_	-
\oplus American Funds US Government Sec R6	_	5.00	74.00	-	_

Total Holdings 17

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

	,		
A	sset Allocation	as of 06-30-2021	

American Funds Europacific Growth R6 RERGX

Growth of \$10,000

V ... V

Portfolio Manager(s)

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

Quantitative Screens

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

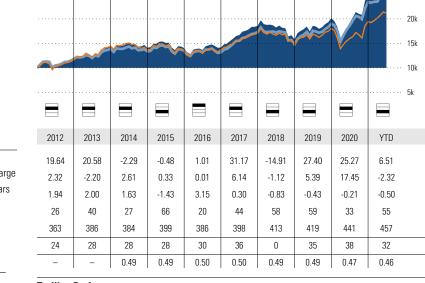
Management: The fund's management has been in place for 20.09 years.

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

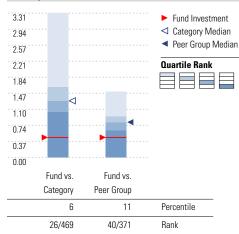
Net Expense: The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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







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

8.22	-	Category Average %							
38	-	% Rank in Category							
229	-	# of F	# of Funds in Category						
3-Year Risk Metrics									
		Fund	Bmark	Cat					
Alpha		5.09	-	5.77					
Beta		1.01	-	0.91					
R-Squared		92.10 -							
Standard Devia	tion	18.69	17.74	17.50					
Sharpe Ratio		0.72	0.47	0.74					
Tracking Error		5.26	-	7.13					
Information Rat	io	1.05	-	0.76					
Up Capture Rat	io	112.49	-	104.27					
Down Capture	Ratio	92.05	-	81.53					

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17.75 16 19 17.86 Price/Book Ratio 1.88 1.58 2.37 Geom Avg Mkt Cap \$B 39.57 35.93 31.37 ROE 19.74 15.50 19.30

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Morningstar Category

Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

V Manager Change

Fund: \$10,000
 Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

History

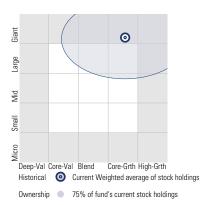
V Partial Mgr Change

30

25

American Funds Europacific Growth R6 RERGX

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





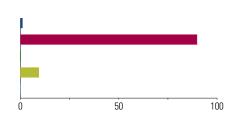


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



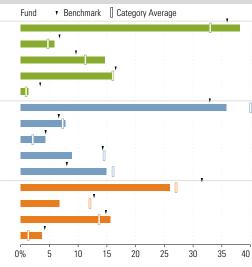
Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	38.16	35.80	32.98
. #.	Basic Materials	5.87	6.63	4.74
	Consumer Cyclical	14.70	9.50	11.26
ц.	Financial Services	16.23	16.40	16.04
ŵ	Real Estate	1.36	3.27	0.94
V ^{ar}	Sensitive	35.83	32.78	40.00
đ	Communication Services	7.76	6.50	7.31
0	Energy	4.28	4.22	2.11
¢	Industrials	8.91	14.15	14.51
	Technology	14.88	7.91	16.07
	Defensive	26.01	31.41	27.03
F	Consumer Defensive	6.71	12.64	12.05
٠	Healthcare	15.59	14.70	13.65
9	Utilities	3.71	4.07	1.33

Morningstar Index **Morningstar Category** Foreign Large Growth MSCI EAFE NR USD

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



4		Greater Asia	Fund % 46.78	Cat % 32.33	Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
		Japan	16.40	13.97	North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
		Australasia	0.90	1.99	Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
		Asia-4 Tigers	8.86	6.56				Emrgng Europe	0.82	0.40	Not Available	0.00
		Asia-ex 4 Tigers	20.62	9.81				Africa	1.01	0.72		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	8.75	8.75	_	_
€ AIA Group Ltd	2.61	11.36	2.15	Financial Services
\ni ASML Holding NV	2.39	13.75	46.07	Technology
\ni Reliance Industries Ltd	2.13	15.89	6.63	Energy
\oplus Daiichi Sankyo Co Ltd	2.08	17.97	-31.88	Healthcare
\ominus Nintendo Co Ltd	1.78	19.74	-0.13	Communication Svc
\ni HDFC Bank Ltd	1.68	21.42	4.70	Financial Services
ightarrow Keyence Corp	1.57	22.99	-3.16	Technology
➔ MercadoLibre Inc	1.54	24.53	-7.01	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	30.22	Consumer Cyclical

Total Holdings 334

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index

World Large-Stock Growth MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

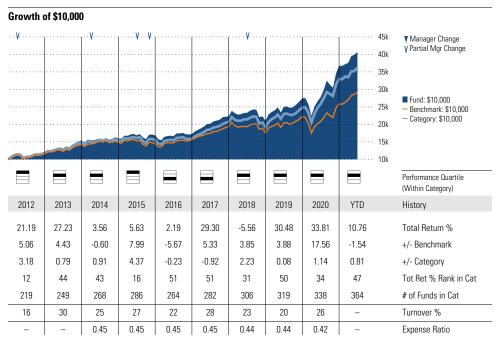
Management: The fund's management has been in place for 20.59 years.

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

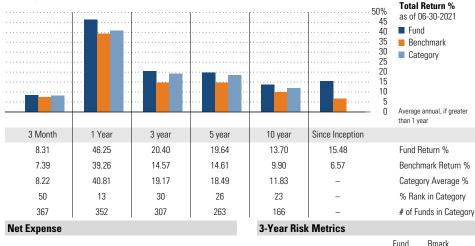
Net Expense: The fund's expense ratio of 0.42 is 63.16% lower than the World Large-Stock Growth category average.

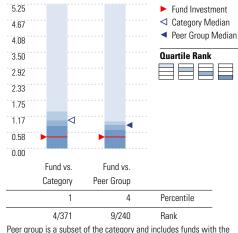
Morningstar Investment Management LLC Analysis

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 4.63 4.15 0.99 Beta 1 04 96.75 **R-Squared** 90.31 Standard Deviation 18.91 17 95 18 73 Sharpe Ratio 1.01 0 78 0.96 Tracking Error 3.47 5.74 Information Ratio 1.68 0.70 Up Capture Ratio 111.81 106.17 92.85 89.90 Down Capture Ratio

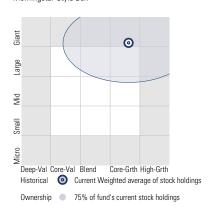
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	16.99	-
Price/Book Ratio	2.91	2.04	-
Geom Avg Mkt Cap \$B	55.05	45.63	-
ROE	22.71	18.56	-

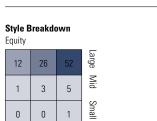
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American Funds New Perspective R6 RNPGX

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





Weight %

<25

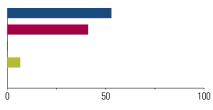
0 0 1

>50 25-50 10-25 0-10

Value Blend Growth

World Regions % Equity 06-30-2021

Asset Allocation	as of 06-30-2021



Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Func	l I	Bench	mark	Categ	jory Ave	rage	_	
Դ	Cyclical	35.61	33.39	-				-	-				
÷.	Basic Materials	4.86	4.17	-		_							
4	Consumer Cyclical	14.35	10.06	-			1						
¢	Financial Services	15.31	15.92	-				'					
ħ	Real Estate	1.09	3.24	-		'							
w	Sensitive	40.04	40.51	-			-						
	Communication Services	11.13	9.79	-			Y						
0	Energy	2.23	3.78	-		1							
Ф	Industrials	7.55	9.77	-			1		_				
	Technology	19.13	17.17	-						_			
→	Defensive	24.35	26.08	-			_						
F	Consumer Defensive	7.33	9.06	-			•	_					
٠	Healthcare	15.45	13.46	-									
Ç	Utilities	1.57	3.56	-		1							
					0%	5	10	15	20	25	30	35	40

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 13.28 0.00 Americas 59.55 0.00 Greater Europe 0.00 Market Maturity Fund % 27.16 0.00 0.00 0.00 95.76 Japan 5.23 North America 57.93 United Kingdom 5.11 **Developed Markets** Australasia 0.21 0.00 Central/Latin 1.62 0.00 W euro-ex UK 20.84 0.00 Emerging Markets 4.24 Emrgng Europe Asia-4 Tigers 6.30 0.00 0.37 0.00 Not Available 0.00 Asia-ex 4 Tigers 1.54 0.00 Africa 0.84 0.00 Not Classified 0.00 100.00 >75

25-50 Top 10 Holdings as of 06-30-2021

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber onumber$ $ e ext{Capital Group Central Cash Fund} $	5.77	5.77	_	_
€ Amazon.com Inc	3.97	9.74	5.63	Consumer Cyclical
∋ Microsoft Corp	3.29	13.03	22.30	Technology
€ Facebook Inc A	2.95	15.98	27.29	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	13.21	Technology
Tesla Inc	2.22	20.51	-3.68	Consumer Cyclical
\ni Mastercard Inc A	1.81	22.31	2.53	Financial Services
➔ Netflix Inc	1.65	23.96	-2.32	Communication Svc
ightarrow Intuitive Surgical Inc	1.40	25.36	12.41	Healthcare
\ominus Visa Inc Class A	1.38	26.74	7.19	Financial Services

Total Holdings 304

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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45

Morningstar Category Morningstar Index

World Large-Stock Growth MSCI ACWI NR USD

Total	100.00	100.00
Other	0.00	-
Cash	6.35	-
Bonds	0.02	-
Non-US Stocks	40.90	-
US Stocks	52.74	-
Asset Class	Net %	Cat%

American Funds New World R6 RNWGX

Portfolio Manager(s)

Carl Kawaia since 06-1999 Robert Lovelace since 06-1999 Nicholas Grace since 01-2008 Winnie Kwan since 01-2009 Christopher Thomsen since 01-2009 Tomonori Tani since 10-2013 Jonathan Knowles since 01-2016 Bradford Freer since 01-2017 Lisa Thompson since 10-2019 Kirstie Spence since 12-2019 Piyada Phanaphat since 01-2021 Akira Shiraishi since 01-2021

Quantitative Screens

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

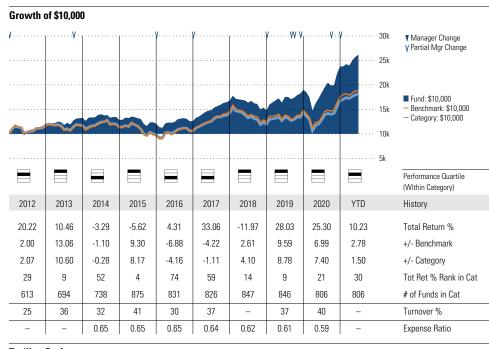
Management: The fund's management has been in place for 22.05 years.

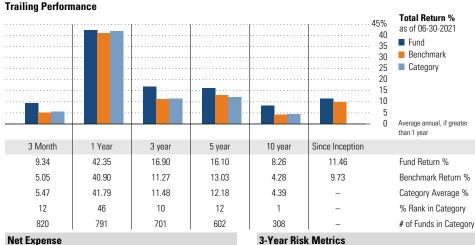
Style: The fund has landed in its primary style box — Large Growth - 100 % of the time over the past three years.

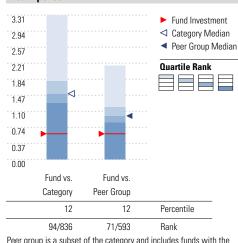
Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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







	Fund	Bmark	Cat
Alpha	6.08	-	0.89
Beta	0.90	-	1.00
R-Squared	88.20	-	90.99
Standard Deviation	18.04	18.79	19.74
Sharpe Ratio	0.89	0.60	0.61
Tracking Error	6.47	-	5.73
Information Ratio	0.87	-	0.12
Up Capture Ratio	105.96	-	101.78
Down Capture Ratio	84.24	-	99.26
Portfolio Metrics			
	Fund	Bmark	Cat

01/000	/ 1/000	nam	
Peer group is a subset of the	category ar	nd includes funds with the	
same management style (act	tive vs. pass	ive) and similar share class	
characteristics.			

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

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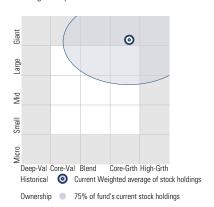


Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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

Ó	50	100

Sector Weighting as of 06-30-2021

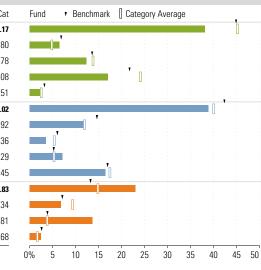
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	38.15	44.73	45.17
. #.	Basic Materials	6.52	6.69	4.80
	Consumer Cyclical	12.33	13.43	13.78
ц.	Financial Services	17.01	21.56	24.08
ŵ	Real Estate	2.29	3.05	2.51
V ^{ar}	Sensitive	38.86	42.19	40.02
đ	Communication Services	11.69	14.47	11.92
0	Energy	3.57	5.86	5.36
¢	Industrials	7.16	5.08	5.29
	Technology	16.44	16.78	17.45
	Defensive	23.00	13.07	14.83
E	Consumer Defensive	6.85	6.94	9.34
٠	Healthcare	13.70	3.70	3.81
9	Utilities	2.45	2.43	1.68

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 20.87 2.97 Non-US Stocks 67.02 94.45 Bonds 3.81 0.48 Cash 8.31 1.54 Other 0.00 0.56 Total 100.00 100.00



	Greater Asia	Fund % 40.35	Cat % 71.09	Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
	Japan	6.10	0.10	North America	24.72	1.90	United Kingdom	3.58	0.75	Developed Markets	60.64
	Australasia	0.56	0.01	Central/Latin	9.37	12.46	W euro-ex UK	18.07	1.66	Emerging Markets	39.36
	Asia-4 Tigers	7.39	23.83				Emrgng Europe	1.95	6.89	Not Available	0.00
	Asia-ex 4 Tigers	26.30	47.15				Africa	1.98	5.25		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	7.64	7.64	_	_
∋ Microsoft Corp	2.60	10.25	22.30	Technology
€ Tencent Holdings Ltd	1.97	12.22	3.46	Communication Svc
€ Kotak Mahindra Bank Ltd	1.76	13.98	-14.52	Financial Services
\ominus Reliance Industries Ltd	1.48	15.46	6.63	Energy
\ominus Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	13.21	Technology
	1.45	18.38	2.15	Financial Services
⇒ Mastercard Inc A	1.36	19.74	2.53	Financial Services
€ Facebook Inc A	1.34	21.08	27.29	Communication Svc
igeo Alphabet Inc Class C	1.27	22.35	43.06	Communication Svc

Total Holdings 517

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s) Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013

Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Brady Enright since 07-2016 Mark Casey since 07-2016

Quantitative Screens

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

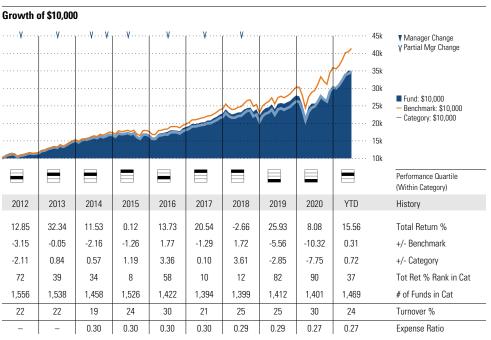
Management: The fund's management has been in place for 24.01 years.

× Style: The fund has landed in its primary style box — Large Blend - 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 67.47% lower than the Large Blend category average.

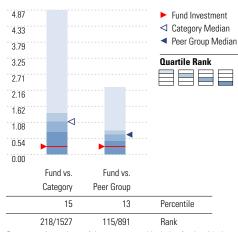
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure









	Fund	Bmark	Cat
Alpha	-1.73	-	-1.53
Beta	0.90	-	0.98
R-Squared	94.89	-	95.73
Standard Deviation	17.08	18.52	18.47
Sharpe Ratio	0.82	0.95	0.85
Tracking Error	4.30	-	3.83
Information Ratio	-0.91	-	-1.06
Up Capture Ratio	85.75	-	93.83
Down Capture Ratio	91.56	-	99.12
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87

Cat .87 Price/Book Ratio 2.86 2.74 2.65 Geom Avg Mkt Cap \$B 92 42 73 09 97.84 ROE 22.96 21.80 22.01

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Morningstar Index

Morningstar Category

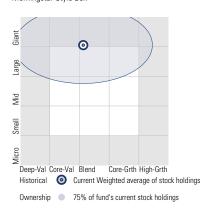
Large Blend

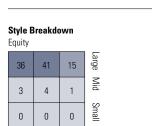
S&P 500 TR USD

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

American Funds Washington Mutual R6 RWMGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

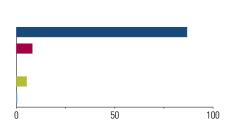
Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Microsoft Corp	7.07	7.07	22.30	Technology
\ominus Capital Group Central Cash Fund	4.46	11.53	_	-
\oplus Comcast Corp Class A	3.50	15.03	9.73	Communication Svc
€ Broadcom Inc	3.50	18.53	10.55	Technology
\ominus UnitedHealth Group Inc	3.16	21.70	14.96	Healthcare
\ominus Intel Corp	2.55	24.24	14.08	Technology
\ni Northrop Grumman Corp	2.45	26.69	20.26	Industrials
Đ Johnson & Johnson	2.41	29.10	5.99	Healthcare
∋ CME Group Inc Class A	2.41	31.51	17.81	Financial Services
⊕ Pfizer Inc	2.13	33.64	8.50	Healthcare
⊖ Humana Inc	1.94	35.58	8.25	Healthcare
\oplus Marsh & McLennan Companies Inc	1.93	37.51	21.03	Financial Services
\ominus Nestle SA ADR	1.91	39.43	8.03	Consumer Defensive
$oldsymbol{\oplus}$ Verizon Communications Inc	1.88	41.31	-2.49	Communication Svc
\oplus Lockheed Martin Corp	1.87	43.18	8.05	Industrials

Total Holdings 174

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Fund

25.88

2.83

4.40

17.21

1.44

43.14

8.42

4.23

12.58

17.91

30.98

7.13

20.27

3.58

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

Sector Weighting as of 06-30-2021

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

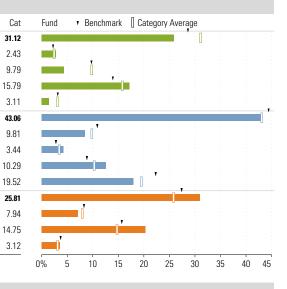
Defensive

Healthcare

Utilities

Consumer Defensive

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





Morningstar Category

Large Blend

ry Morningstar Index S&P 500 TR USD

Asset Allocation as of 06-30-2021

BlackRock High Yield Bond Instl BHYIX

Portfolio Manager(s)

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

Quantitative Screens

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

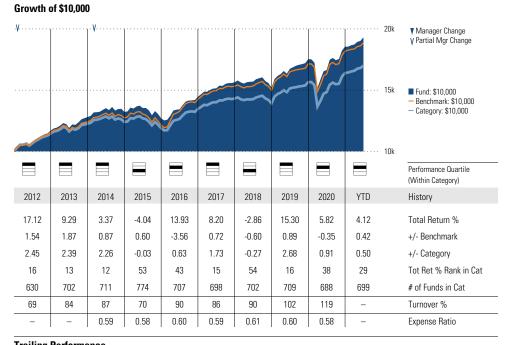
Management: The fund's management has been in place for 13.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 35.42% lower than the High Yield Bond category average.

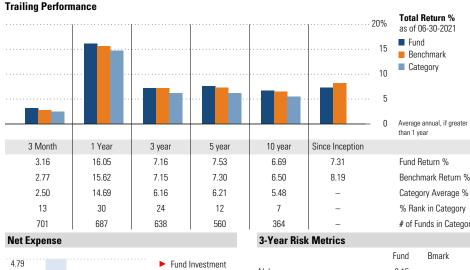
Morningstar Investment Management LLC Analysis

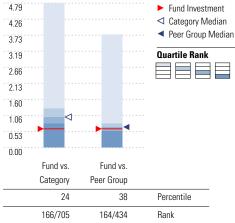
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

High Yield Bond





364	-	# of	Funds in Ca	ategory
3-Year Risk M	etrics			
		Fund	Bmark	Cat
Alpha		-0.15	-	-0.57
Beta		1.03	-	0.96
R-Squared		99.22	-	95.56
Standard Deviation		9.75	9.47	9.32
Sharpe Ratio		0.63	0.65	0.58
Tracking Error		0.90	-	2.25
Information Ratio		0.02	-	-0.41
Up Capture Ratio		102.57	-	92.78
Down Capture Rati	0	104.77	-	97.81
Portfolio Metri	cs			

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

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

ICE BofA US High Yield TR USD

BlackRock High Yield Bond Instl BHYIX

Style Analysis as of 06-30-2021

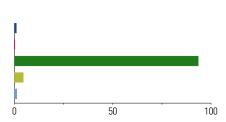




Duration

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

Asset Allocation	as of 06-30-2021



Asset Class Net % Cat% US Stocks 0.90 0.63 Non-US Stocks 0.03 0.14 Bonds 93.44 97.30 Cash 4.41 2.13 Other 1.10 -0.11 Total 100.00 100.00

Sector Weighting as of 06-30-2021

Convertible	0.89	_	3.24 0.90	1								
Convertible	0.89	_	0.90	(
				- C - C - C								
Preferred	0.00	-	0.19									
Securitized	0.30	-	1.39	10								
Agency MBS Pass-Through	0.00	_	0.07	0								
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.00	_	0.17	0								
•	0.00		0.17	0								
Non-Agency Residential MBS		-										
Commercial MBS	0.00	-	0.16]								
Asset-Backed	0.30	-	0.78	(
Covered Bond	0.00	_	0.00	0								
Municipal	0.00	-	0.01	0								
Cash & Equivalents	9.45	-	4.19									
Other	0.00	_	5.23	1								

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

Top 10 Holdings as of 06-30-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ BlackRock Liquidity T-Fund Instl 7.78 7.78 _ _ Usd Cash(Committed) 5.44 13.22 _ ⊖ TransDigm, Inc. 6.25% 03-2026 1.88 15.10 _ ⊕ iShares iBoxx \$ High Yield Corp Bd ETF 1.81 16.91 _ € SPDR® Blmbg Barclays High Yield Bd ETF 1.21 18.12 _ _ ⊕ iShares iBoxx \$ Invmt Grade Corp Bd ETF 1.19 19.31 _ _ Oracle Corporation 3.6% 04-2050 0.75 20.06 _ ⊕ Oracle Corporation 3.85% 04-2060 0.75 20.80 _ € Solera, LLC / Solera Finance, Inc. 10.5% 03-2024 0.70 21.50 _ ⊕ Cash Collateral Usd Xms 0.69 22.19 _

Total Holdings 1337

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond I

Morningstar Index ICE BofA US High Yield TR USD

BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

Quantitative Screens

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

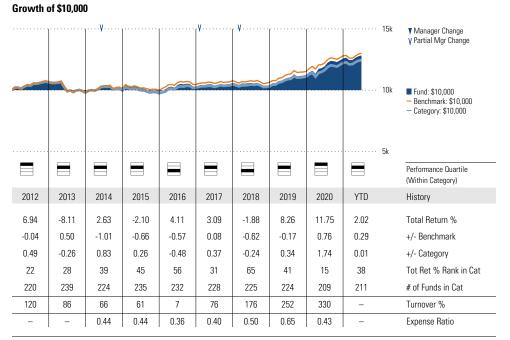
Management: The fund's management has been in place for 4.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 30.16% 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.

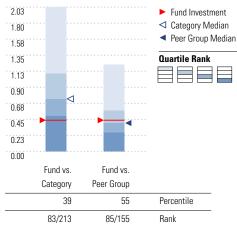


Morningstar Category

Inflation-Protected Bond

Trailing Performance





123	– # of Funds in Category					
3-Year Risk Me	trics					
		Fund	Bmark	Cat		
Alpha		-0.19	-	-0.19		
Beta		1.04	-	0.91		
R-Squared		96.86	-	77.27		
Standard Deviation		4.18	3.94	4.29		
Sharpe Ratio		1.25	1.31	1.12		
Tracking Error		0.76	-	2.21		
Information Ratio		0.12	-	-0.51		
Up Capture Ratio		102.37	-	89.69		
Down Capture Ratio		104.54	-	93.46		

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

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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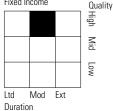
Morningstar Index

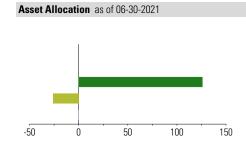
BBgBarc US Treasury US TIPS TR USD

BlackRock Inflation Protected Bond Instl BPRIX

Style Analysis as of 06-30-2021







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

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

Sector Weighting as of 06-	30-2021					
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	95.14	99.20	85.68			
Treasury	1.57	0.00	0.37)		
Inflation – Protected	93.24	99.20	81.17	_		
Agency/Quasi Agency	0.00	0.00	0.13	Ó		
Other Government Related	0.33	0.00	4.01	0		
Corporate	1.52	0.00	2.52			
Corporate Bond	1.47	0.00	2.40			
Bank Loan	0.00	0.00	0.05	ĺ		
Convertible	0.05	0.00	0.07			
Preferred	0.00	0.00	0.00	ĺ		
Securitized	1.88	0.00	5.76			
Agency MBS Pass-Through	0.00	0.00	1.70	0		
Agency MBS ARM	0.00	0.00	0.00	ĺ		
Agency MBS CMO	0.34	0.00	0.74	0		
Non-Agency Residential MBS	0.00	0.00	0.51	0		
Commercial MBS	1.54	0.00	0.49	Ď.		
Asset-Backed	0.00	0.00	2.10			
Covered Bond	0.00	0.00	0.22	ĺ		
Municipal	0.00	0.00	0.02	Ĺ		
Cash & Equivalents	1.40	0.80	5.50			
Other	0.05	0.00	0.40	İ.		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}500}$

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🕀 Rrp Treasury (Cpi) Note	_	27.22	27.22	_
United States Treasury Notes 0.12%	10-2024	12.04	39.27	-
	01-2025	7.57	46.84	-
United States Treasury Notes 0.62%	04-2023	5.64	52.49	-
\oplus United States Treasury Notes 0.12%	04-2021	5.55	58.03	-
\ominus United States Treasury Notes 0.62%	01-2024	3.61	61.64	_
United States Treasury Notes 0.12%	04-2022	3.61	65.25	-
⊖ United States Treasury Notes 0.38%	07-2023	3.58	68.83	-
⊖ United States Treasury Notes 0.38%	07-2025	3.56	72.39	-
\oplus United States Treasury Notes 0.5%	01-2028	3.54	75.93	-

Total Holdings 222

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Carillon Eagle Small Cap Growth I HSIIX

Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

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.

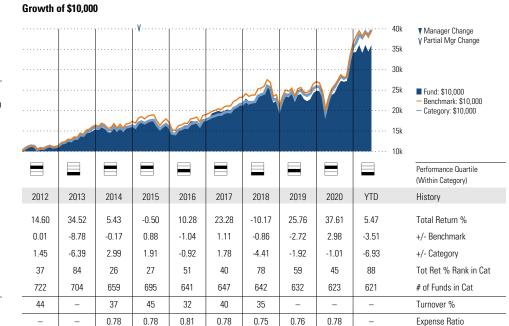
Management: The fund's management has been in place for 25.52 years.

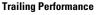
Small Growth — 66.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.78 is 35.54% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

We are putting Carillon Eagle Small Cap Growth on watch. The fund's returns for the trailing three-, five-, and ten-year periods through June 30, 2021, rank in its category's bottom quartile. The fund will remain on watch while we assess management's ability to earn more-competitive results.







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

105/460

Formono wienics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.53	24.72	25.39
Price/Book Ratio	3.23	3.88	3.65
Geom Avg Mkt Cap \$B	2.67	1.66	2.80
ROE	9.39	10.22	9.63

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64/624



On Watch

0

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

On Watch

Benchmark [] Category Average

Morningstar Category

Small Growth

Asset Class

US Stocks

Bonds

Cash

Other

Total

Fund

i di la contra di la

0% 5 10 15 20 25 30 35 40 45

100

Cat

25.83

2.70

10.10

940

3.63

44.33

2.64

1.21

17.75

22.73

29.84

4.95

23.77

1.12

Bmark

20.84

3.17

7.34

5.97

4.36

38.88

2.70

0.29

17.92

17.97

40.27

4.56

33.86

1.85

Fund

16.75

4.48

6.53

513

0.61

43.27

0.00

0.48

18.67

24.12

39.98

4.86

35.12

0.00

Non-US Stocks

Morningstar Index

Russell 2000 Growth TR USD

Net %

97.31

2.36

0.00

0.33

0.00

100.00

Cat%

93.70

3.38

0.00

2.60

0.32

100.00

Carillon Eagle Small Cap Growth I HSIIX

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

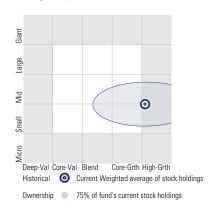
Defensive

Healthcare

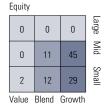
Consumer Defensive

50

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
Entegris Inc	3.35	3.35	28.13	Technology
Quaker Chemical Corp	3.24	6.60	-6.08	Basic Materials
\ominus Teladoc Health Inc	3.06	9.66	-16.84	Healthcare
⊖ RealPage Inc	2.95	12.60	-	Technology
⊖ Pegasystems Inc	2.80	15.40	4.49	Technology
Aerojet Rocketdyne Holdings Inc	2.50	17.91	0.83	Industrials
Universal Electronics Inc	2.17	20.07	-7.55	Technology
Landstar System Inc	2.10	22.18	19.14	Industrials
⊖ Cognex Corp	1.99	24.17	4.84	Technology
⊖ NeoGenomics Inc	1.87	26.03	-16.10	Healthcare
Ritchie Bros Auctioneers Inc	1.85	27.88	-16.33	Industrials
⊖ John Bean Technologies Corp	1.75	29.63	25.42	Industrials
Graco Inc	1.73	31.37	5.15	Industrials
⊖ Lumentum Holdings Inc	1.67	33.04	-13.47	Technology
⊖ Tandem Diabetes Care Inc	1.66	34.70	1.80	Healthcare

Total Holdings 92

 \oplus Increase \ominus Decrease R New to Portfolio

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Invesco Equity and Income Y ACETX

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

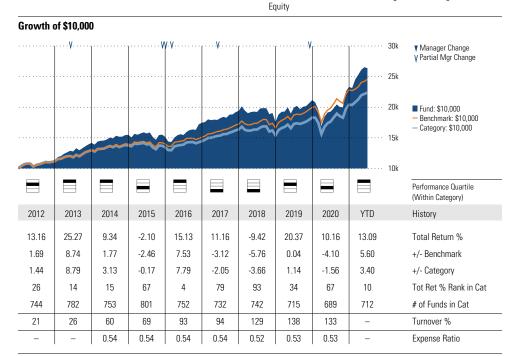
Management: The fund's management has been in place for 18.18 years.

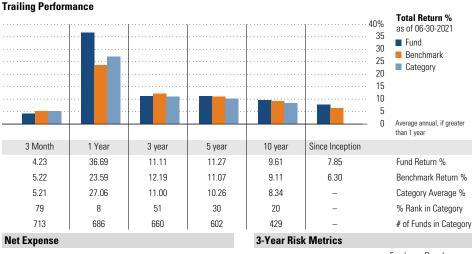
Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

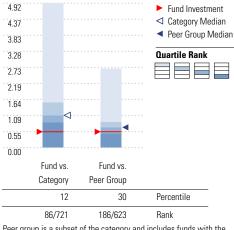
Net Expense: The fund's expense ratio of 0.54 is 49.06% lower than the Allocation--50% to 70% Equity category average.

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.







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 -4.71 -1.67 Beta 1.36 1.07 **R**-Squared 89.86 93 91 _ Standard Deviation 16.28 11.33 12.55 Sharpe Ratio 0.65 0.96 0.82 Tracking Error 6 61 3 32 Information Ratio -0.35 -016 Up Capture Ratio 117.87 100.65 Down Capture Ratio 146.17 110.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.92	-	17.99
Price/Book Ratio	1.77	-	2.31
Avg Eff Duration	5.81	-	4.62

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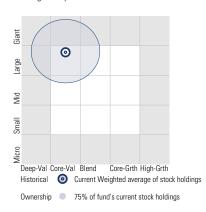


Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD

Invesco Equity and Income Y ACETX

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



Style Breakdown Fixed Income Equity Quality Large High 26 3 Mid Mid 0 10 2 Low Smal 0 0 0 Value Blend Growth Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2021

0	50	100
-		

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

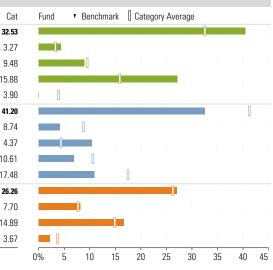
		00 2021		
		Fund	Bmark	Cat
Դ	Cyclical	40.43	-	32.53
æ.	Basic Materials	4.31	-	3.27
A	Consumer Cyclical	8.93	-	9.48
	Financial Services	27.19	-	15.88
ŵ	Real Estate	0.00	-	3.90
\sim	Sensitive	32.53	-	41.20
d	Communication Services	4.18	-	8.74
0	Energy	10.45	-	4.37
¢	Industrials	6.94	-	10.61
	Technology	10.96	-	17.48
-	Defensive	27.06	-	26.26
	Consumer Defensive	8.16	-	7.70
٠	Healthcare	16.72	-	14.89
9	Utilities	2.18	-	3.67

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

Equity

Morningstar US Mod Tgt Alloc NR USD

Bonds Cash	24.27 5.48	6.99
Bonus	Z4.Z7	33.33
Deade	04.07	35.35
Non-US Stocks	9.12	12.35
US Stocks	52.49	43.32
Asset Class	Net %	Cat%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus United States Treasury Notes 1.62%	12-2021	4.07	4.07	_	_
\oplus United States Treasury Notes 1.75%	12-2024	3.50	7.57	-	-
€ Stsb_gl_fxgl	01-2020	3.02	10.59	-	-
Đ Johnson & Johnson	-	2.32	12.91	5.99	Healthcare
Bank of America Corp	-	2.18	15.09	37.22	Financial Services
Philip Morris International Inc	-	2.02	17.12	22.61	Consumer Defensive
ightarrow Citigroup Inc	-	1.97	19.09	16.40	Financial Services
igodolog American International Group Inc	-	1.85	20.94	27.42	Financial Services
ightarrow Morgan Stanley	-	1.72	22.66	34.82	Financial Services
∋ Invesco Shrt-Trm Inv Treasury Instl	_	1.72	24.38	_	_

Total Holdings 375

 \oplus Increase \ominus Decrease 🕸 New to Portfolio



JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016

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 6.87 years.

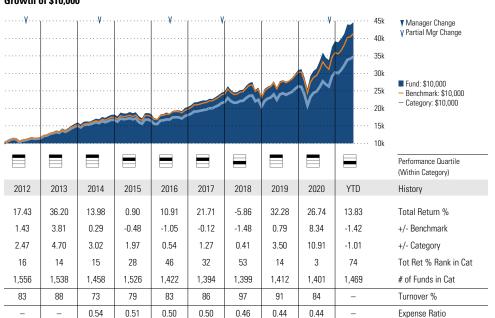
× Style: The fund has landed in its primary style box — Large Blend — 31.43 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 46.99% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy







R-Squared

Sharpe Ratio

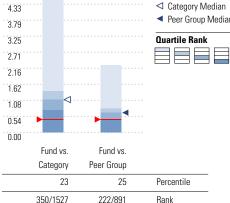
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



Portfolio Metrics Fund Bmark Price/Earnings Ratio 19.53 18 71 Price/Book Ratio 2.62 2.74 Geom Avg Mkt Cap \$B 66 96 73 09 ROE 18.65 21.80

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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Cat

-1.53

0.98

95.73

18 47

0.85

3.83

-1.06

93.83

99.12

Cat

17.87

2.65

97.84

22.01

_

18.52

0.95

19.30

1.01

2 52

0.84

103.96

97.80

Morningstar Index

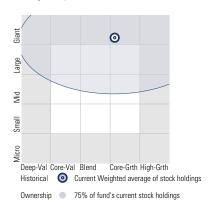
Morningstar Category

Large Blend

S&P 500 TR USD

JPMorgan US Equity R6 JUEMX

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
∋ Microsoft Corp	6.59	6.59	22.30	Technology
∋ Amazon.com Inc	5.12	11.71	5.63	Consumer Cyclical
➔ Alphabet Inc A	4.34	16.05	39.32	Communication Svc
\supset Mastercard Inc A	3.48	19.53	2.53	Financial Services
\ni Apple Inc	3.38	22.91	3.54	Technology
m lacksquare Coca-Cola Co	3.18	26.09	0.20	Consumer Defensive
	2.73	28.82	20.26	Industrials
€ Prologis Inc	2.69	31.51	21.20	Real Estate
	2.59	34.10	14.96	Healthcare
	2.52	36.63	9.77	Technology
onumber onumber Taiwan Semiconductor Manufacturing Co Ltd ADR	2.44	39.06	10.84	Technology
Đ Norfolk Southern Corp	2.29	41.35	12.53	Industrials
Đ NextEra Energy Inc	2.18	43.53	-4.02	Utilities
m lacksquare Texas Instruments Inc	2.15	45.68	18.41	Technology
🕀 Eaton Corp PLC	2.15	47.82	24.60	Industrials

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

29.84

1.40

12.04

13.69

2.71

46.45

12.59

2.84

8.22

22 80

23.73

5.06

14.73

3.94

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

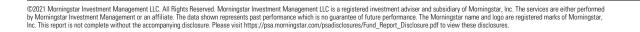
15.54

3.57

100

Total Holdings 64

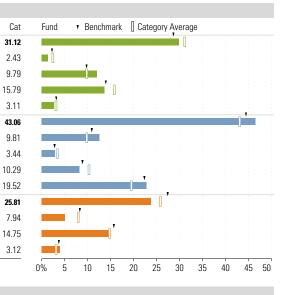
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MMRNINGSTAR

Morningstar Category	Morningstar Index
Large Blend	S&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	96.01	94.75
Non-US Stocks	3.42	2.90
Bonds	0.00	2.83
Cash	0.57	-1.34
Other	0.00	0.86
Total	100.00	100.00



PIMCO Commodity Real Return Strat I2 PCRPX

Portfolio Manager(s)

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

Quantitative Screens

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

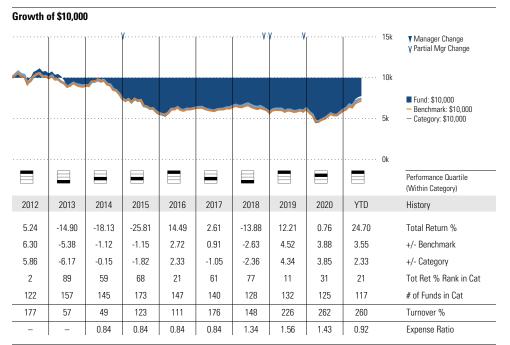
Management: The fund's management has been in place for 6.5 years.

Style Consistency is not calculated for Fixed Income funds.

× *Net Expense:* The fund's expense ratio of 1.43 is 30% higher than the Commodities Broad Basket category average.

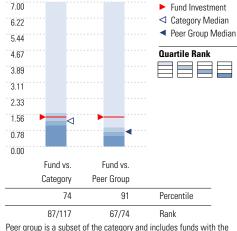
Morningstar Investment Management LLC Analysis

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



Trailing Performance





	077117	07771	nam
Peer group	o is a subset of the o	category and ir	ncludes funds with the
same man	agement style (activ	ve vs. passive)	and similar share class
characteri	stics.		

55	-	# of Funds in Category				
3-Year Risk Metrics						
		Fund	Bmark	Cat		
Alpha		2.20	-	-0.09		
Beta		1.21	-	1.09		
R-Squared		96.58	-	82.65		
Standard Deviat	tion	18.77	15.29	18.67		
Sharpe Ratio		0.37	0.25	0.23		
Tracking Error		4.69	-	8.21		
Information Rat	io	0.58	-	0.06		
Up Capture Rati	0	121.14	-	109.56		
Down Capture F	Ratio	110.97	-	112.69		

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

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Morningstar Category Morningstar Index

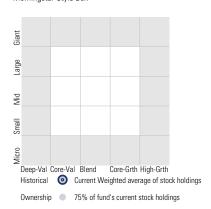
Commodities Broad Basket

Bloomberg Commodity TR USD

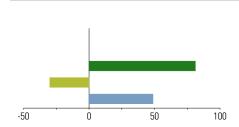
Broad Basket Bloomberg

PIMCO Commodity Real Return Strat I2 PCRPX

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



Large



Asset Allocation as of 06-30-2021

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Total	100.00	100.00
Other	48.80	5.75
Cash	-29.94	67.83
Bonds	81.15	22.39
Non-US Stocks	0.00	1.30
US Stocks	0.00	2.73
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021 Benchmark [] Category Average Fund Bmark Cat Fund Cyclical 64.28 31.01 Basic Materials 7.14 3.53 _ Consumer Cyclical 7.14 12.76 Financial Services 14.29 14 72 Real Estate 35.71 0.00 Sensitive 28 57 41.59 **Communication Services** 7.14 6.43 Energy 0.00 _ 4.50 0 Industrials 7.14 16.65 Technology 14.29 _ 14.01 7.14 27.41 Defensive _ **Consumer Defensive** 7.14 8.32 Healthcare 0.00 14.01 _ Utilities 0.00 5.08 60 65

0% 5 10 15 20 25 30 35 40 45 50 55

Style Breakdown Equity

Mid Small Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

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

Total Holdings 863

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category

Bloomberg Commodity TR USD

Morningstar Index

Commodities Broad Basket

PIMCO Income I2 PONPX

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 1.19 is 14.42% higher than the Multisector Bond category average.

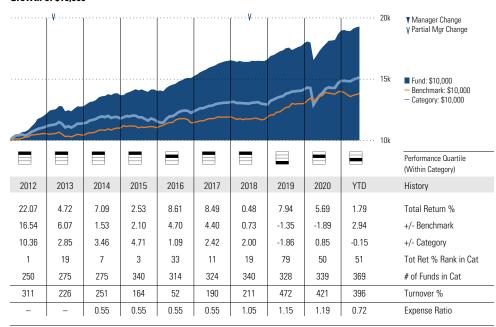
Morningstar Investment Management LLC Analysis

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.



Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD





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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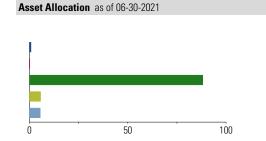
PIMCO Income I2 PONPX

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



Asset Class Cat% Net % US Stocks 0.71 1.28 Non-US Stocks 0.12 0.53 Bonds 88.14 101.85 Cash 5.60 -4.75 5.43 Other 1.10 Total 100.00 100.00

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	۲E	Benchmark	Cate	gory Avera	ge		
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	10							
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	-	10.59]					
Agency MBS ARM	0.00	-	0.05	Ū.							
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	Û							
Municipal	0.06	-	0.95	[]							
Cash & Equivalents	26.87	-	9.02]					
Other	10.76	-	0.78								
				0%	5	10	15	20	25	30	3

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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PIMCO Short-Term I2 PTSPX

Portfolio Manager(s)

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

Quantitative Screens

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

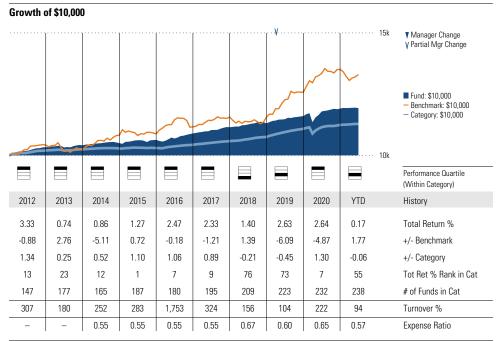
Management: The fund's management has been in place for 10.5 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.65 is 44.44% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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





Avg Eff Maturity

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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1.41

0.67

Morningstar Category

Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

PIMCO Short-Term I2 PTSPX

Style Analysis as of 06-30-2021





Duration

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

0		50	

Total	100.00	100.00
Other	5.50	2.56
Cash	45.72	26.95
Bonds	48.77	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

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	۲	Bench	mark	Cate	gory Ave	rage			
Government	22.37	44.03	7.37		1						_		
Treasury	0.98	34.51	2.47								1		
Inflation – Protected	1.38	0.00	0.20)		_							
Agency/Quasi Agency	0.26	8.36	1.07			1							
Other Government Related	19.75	1.16	3.63			-							
Corporate	24.62	20.08	37.45					,]	
Corporate Bond	23.65	19.42	35.52								0		
Bank Loan	0.13	0.64	0.36	()									
Convertible	0.84	0.00	1.57										
Preferred	0.00	0.02	0.00	ĺ									
Securitized	15.33	29.67	26.58										
Agency MBS Pass-Through	5.27	27.43	0.86	()	ļ								
Agency MBS ARM	0.02	0.19	0.41	Û									
Agency MBS CMO	0.60	0.00	2.19										
Non-Agency Residential MBS	1.19	0.42	0.61	Û.									
Commercial MBS	1.41	1.61	3.26										
Asset-Backed	6.84	0.02	19.08]					
Covered Bond	0.00	0.00	0.17	ĺ.									
Municipal	0.35	0.76	1.34	1	_								
Cash & Equivalents	30.86	5.48	27.00]				
Other	5.25	0.00	0.13	j									
				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
🟵 90 Day Eurodollar Future Dec20	12-2020	63.93	63.93	_
莽 CashOffSet	_	44.03	107.96	-
\oplus 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	-
$igodoldsymbol{ ightarrow}$ Offset: Unsettled Trades	_	11.56	151.09	-
⊕ Pimco Fds	08-2020	9.20	160.29	-
\oplus Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
m lacksquare 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	-
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	-
Đ Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	-
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	-

Total Holdings 1373

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Templeton Global Bond Adv TGBAX

Portfolio Manager(s)

Michael Hasenstab since 12-2001 Calvin Ho since 12-2018

Quantitative Screens

× Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 6 of the 10 years it's been in existence.

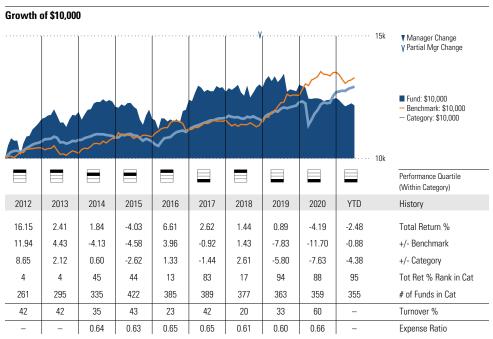
Management: The fund's management has been in place for 19.51 years.

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 0.67 is 49.24% lower than the Nontraditional Bond category average.

Morningstar Investment Management LLC Analysis

We placed this fund on watch due to concerns about the fund's fit for retirement savings. The fund had seen increased volatility relative to its category and its highly unusual strategy can make it difficult for plan participants to use effectively. We are removing the fund from fiduciary coverage.





Avg Eff Maturity

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

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57/359



7.41

1.54

Removed

Morningstar Category Nontraditional Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Templeton Global Bond Adv TGBAX

Style Analysis as of 06-30-2021 Style Breakdown



-50 0 50 100

Asset Class Net % Cat% US Stocks -3.37 0.07 Non-US Stocks 0.00 0.15 Bonds 85.80 88.21 Cash 17.57 12.67 Other 0.00 -1.08	Total	100.00	100.00
US Stocks -3.37 0.07 Non-US Stocks 0.00 0.15 Bonds 85.80 88.21	Other	0.00	-1.08
US Stocks -3.37 0.07 Non-US Stocks 0.00 0.15	Cash	17.57	12.67
US Stocks -3.37 0.07	Bonds	85.80	88.21
	Non-US Stocks	0.00	0.15
Asset Class Net % Cat%	US Stocks	-3.37	0.07
	Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.30	3.53	25.27
AA	5.38	74.59	8.23
A	23.10	10.82	16.97
BBB	25.38	8.32	16.53
BB	12.73	0.28	14.37
В	2.15	0.00	9.11
Below B	2.41	0.00	5.08
Not Rated	-2.44	2.46	4.43

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	82.53	44.03	22.40				
Treasury	80.86	34.51	15.71				
Inflation – Protected	0.13	0.00	2.19	0			
Agency/Quasi Agency	0.96	8.36	0.65	0			
Other Government Related	0.58	1.16	3.85	ľ (
Corporate	0.06	20.08	16.35		0		
Corporate Bond	0.04	19.42	14.40		0		
Bank Loan	0.00	0.64	0.84	Ú.			
Convertible	0.02	0.00	0.83	0			
Preferred	0.00	0.02	0.28	ĺ	_		
Securitized	0.20	29.67	33.86		,	0	
Agency MBS Pass-Through	0.00	27.43	11.11	<u>l</u>			
Agency MBS ARM	0.00	0.19	0.02	ĺ			
Agency MBS CMO	0.00	0.00	5.01	i (
Non-Agency Residential MBS	0.20	0.42	3.89	i [
Commercial MBS	0.00	1.61	2.40				
Asset-Backed	0.00	0.02	11.40		[
Covered Bond	0.00	0.00	0.03	ĺ			
Municipal	0.00	0.76	0.47	0			
Cash & Equivalents	17.21	5.48	18.15				
Other	0.00	0.00	8.56	[

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 8085$

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Mexico (United Mexican States) 8%	06-2020	9.31	9.31	_
United States Treasury Notes 1.75%	12-2024	9.00	18.31	_
igodot Franklin IFT Money Market	-	7.47	25.78	_
United States Treasury Notes 1.5%	09-2021	6.45	32.23	_
Mexico (United Mexican States) 6.5%	06-2021	5.72	37.95	-
\oplus Otc Securitized Margin Cash -	02-2049	5.16	43.11	-
Brazil (Federative Republic) 10%	01-2021	3.39	46.49	_
Brazil (Federative Republic) 10%	01-2023	3.30	49.79	_
India (Republic of) 8.83%	11-2023	2.57	52.36	-
Secretaria Tesouro Nacional 0%	07-2020	2.13	54.49	-

Total Holdings 262

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Removed

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Morningstar Category

Nontraditional Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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.

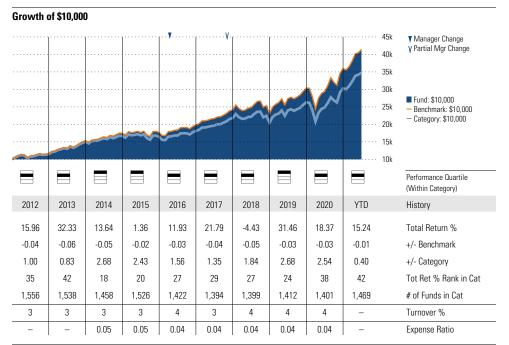
Management: The fund's management has been in place for 5.18 years.

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.

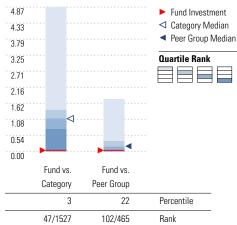
Morningstar Investment Management LLC Analysis

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
m lace UnitedHealth Group Inc	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

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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

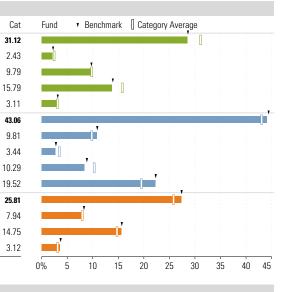
8.14

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 Growth Index Admiral VIGAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.52 years.

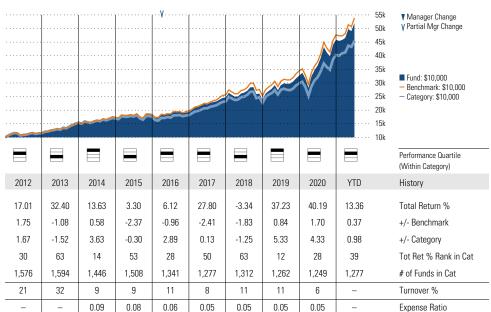
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

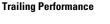
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



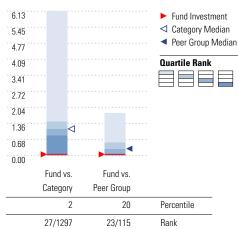


Morningstar Category

Large Growth







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 0.00 -1.25 1 01 0.98 Beta _ R-Squared 99.63 93.07 Standard Deviation 19.96 19 79 20 12 Sharpe Ratio 1.17 1 17 1.07 Tracking Error 1.23 5.23 Information Ratio 0.13 -0.60 Up Capture Ratio 99.93 93.35 Down Capture Ratio 99.14 95.76 Portfolio Metrics

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

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Morningstar Index

Russell 1000 Growth TR USD

Vanguard Growth Index Admiral VIGAX

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Real Estate

Sensitive

Industrials

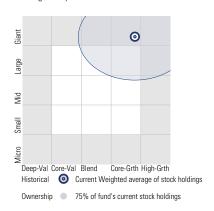
Technology

Defensive

Healthcare

50

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





Weight %

Value Blend Growth

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	10.26	10.26	22.30	Technology
€ Apple Inc	8.67	18.93	3.54	Technology
\oplus Amazon.com Inc	7.01	25.94	5.63	Consumer Cyclical
€ Facebook Inc A	3.42	29.36	27.29	Communication Svc
Alphabet Inc A	2.97	32.33	39.32	Communication Svc
€ Alphabet Inc Class C	2.90	35.22	43.06	Communication Svc
$igodoldsymbol{ heta}$ Visa Inc Class A	2.30	37.53	7.19	Financial Services
Mastercard Inc A	1.85	39.38	2.53	Financial Services
$igodoldsymbol{ heta}$ The Home Depot Inc	1.74	41.11	21.30	Consumer Cyclical
⊕ Netflix Inc	1.40	42.52	-2.32	Communication Svc
🕀 Comcast Corp Class A	1.33	43.85	9.73	Communication Svc
€ Adobe Inc	1.31	45.16	17.10	Technology
€ NVIDIA Corp	1.31	46.47	53.28	Technology
🕀 Costco Wholesale Corp	1.07	47.54	5.41	Consumer Defensive
€ McDonald's Corp	1.06	48.60	8.85	Consumer Cyclical

Total Holdings 279

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

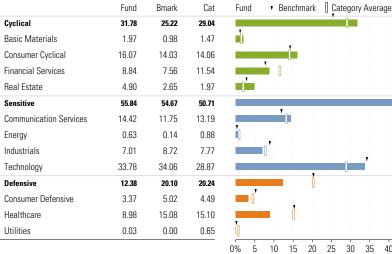




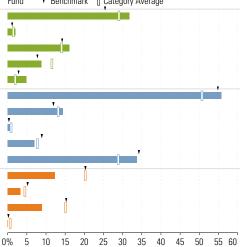
Morningstar Category Morningstar Index Large Growth

Russell 1000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	98.68	91.85
Non-US Stocks	0.97	6.08
Bonds	0.00	0.05
Cash	0.35	1.59
Other	0.00	0.43
Total	100.00	100.00



100



Vanguard Interm-Term Bond Index Adm VBILX

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

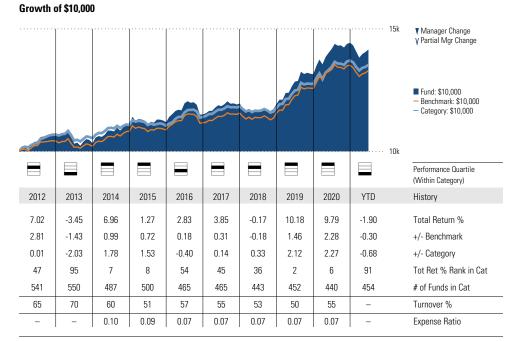
Management: The fund's management has been in place for 13.19 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 88.33% lower than the Intermediate Core Bond category average

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Intermediate Core Bond



55/130 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

Fund Bmark Cat Avg Eff Duration 6 28 4 43 5.01 Avg Eff Maturity 7.20 6.82

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38/466



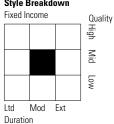
Morningstar Index

BBgBarc US Agg Bond TR USD

Vanguard Interm-Term Bond Index Adm VBILX

Style Analysis as of 06-30-2021





Ó 50 100

Total	100.00	100.00
Other	1.39	0.10
Cash	0.41	0.44
Bonds	98.20	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

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

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	60.57	44.03	30.97	
Treasury	57.33	34.51	21.70	
Inflation – Protected	0.00	0.00	2.10	TO
Agency/Quasi Agency	2.15	8.36	1.28	
Other Government Related	1.09	1.16	5.89	
Corporate	38.57	20.08	25.87	
Corporate Bond	37.20	19.42	24.58	
Bank Loan	0.00	0.64	0.25	
Convertible	1.37	0.00	0.99	
Preferred	0.00	0.02	0.05	l l l l l l l l l l l l l l l l l l l
Securitized	0.19	29.67	35.76	I,
Agency MBS Pass-Through	0.00	27.43	24.24	
Agency MBS ARM	0.00	0.19	0.11	<u> </u>
Agency MBS CMO	0.00	0.00	4.71	
Non-Agency Residential MBS	0.00	0.42	0.27	
Commercial MBS	0.00	1.61	0.67	0'
Asset-Backed	0.19	0.02	5.74	
Covered Bond	0.00	0.00	0.02	
Municipal	0.26	0.76	0.77	
Cash & Equivalents	0.41	5.48	3.69	
Other	0.00	0.00	2.93	
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65

Top 10 Holdings as of 06-30-2021

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

Total Holdings 1905

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

James Anderson since 02-2003 Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

Quantitative Screens

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

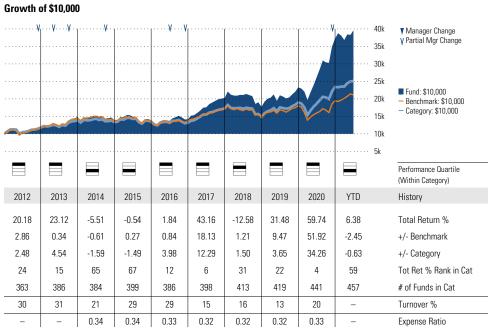
Management: The fund's management has been in place for 18.41 years.

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 0.33 is 69.16% lower than the Foreign Large Growth category average.

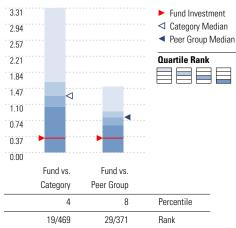
Morningstar Investment Management LLC Analysis

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









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

4	-	% Ra	nk in Catego	ory
229	-	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		13.48	-	5.77
Beta		1.03	-	0.91
R-Squared		75.26	-	-
Standard Deviat	ion	21.12	17.74	17.50
Sharpe Ratio		1.04	0.47	0.74
Tracking Error		10.52	-	7.13
Information Rati	D	1.43	-	0.76
Up Capture Ratio)	127.88	-	104.27
Down Capture R	atio	72.39	-	81.53
Dortfolio Mo	trico			

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

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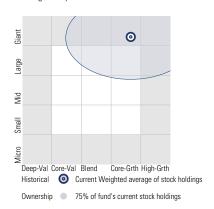
Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Growth of \$10,000

Vanguard International Growth Adm VWILX

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





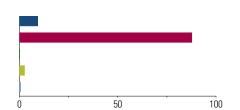


Weight %

<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	44.59	35.80	32.98
æ.	Basic Materials	2.36	6.63	4.74
~	Consumer Cyclical	29.29	9.50	11.26
,	Financial Services	12.94	16.40	16.04
ŵ	Real Estate	0.00	3.27	0.94
w	Sensitive	34.49	32.78	40.00
	Communication Services	11.62	6.50	7.31
0	Energy	1.23	4.22	2.11
¢	Industrials	10.09	14.15	14.51
	Technology	11.55	7.91	16.07
	Defensive	20.93	31.41	27.03
F	Consumer Defensive	8.36	12.64	12.05
٠	Healthcare	12.57	14.70	13.65
9	Utilities	0.00	4.07	1.33

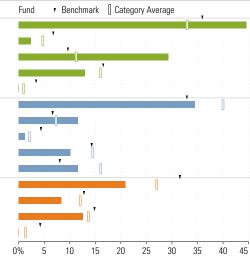
Asset Class Net % Cat% US Stocks 9.26 7.26 Non-US Stocks 87.67 89.93 Bonds 0.01 0.02 Cash 2.53 2.57

0.53

100.00

0.21

100.00



			Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		
- 1		Greater Asia	38.62	32.33	Americas	13.68	12.99	Greater Europe	47.71	54.68	Market Maturity	Fund %
		Japan	10.74	13.97	North America	10.43	11.17	United Kingdom	7.03	11.67	Developed Markets	75.72
		Australasia	0.00	1.99	Central/Latin	3.25	1.82	W euro-ex UK	40.21	41.89	Emerging Markets	24.28
		Asia-4 Tigers	7.04	6.56				Emrgng Europe	0.19	0.40	Not Available	0.00
		Asia-ex 4 Tigers	20.84	9.81				Africa	0.28	0.72		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	5.86	5.86	-2.56	Consumer Cyclical
i ightarrow ASML Holding NV	5.28	11.14	46.07	Technology
m lacksquare Tencent Holdings Ltd	5.20	16.34	3.46	Communication Svc
AIA Group Ltd	3.06	19.40	2.15	Financial Services
∋ Amazon.com Inc	2.86	22.26	5.63	Consumer Cyclical
∋ MercadoLibre Inc	2.54	24.80	-7.01	Consumer Cyclical
∋ Vanguard Market Liquidity Inv	2.50	27.30	-	-
∋ Kering SA	2.33	29.63	25.34	Consumer Cyclical
Illumina Inc	2.20	31.83	27.89	Healthcare
TAL Education Group ADR	2.16	33.99	-64.72	Consumer Defensive

Total Holdings 129

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Growth

Other

Total

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

Portfolio Manager(s) Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

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

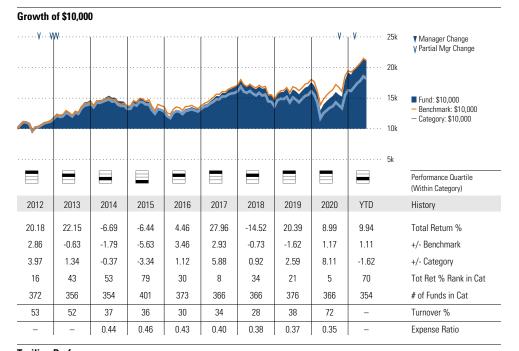
Management: The fund's management has been in place for 11.1 years.

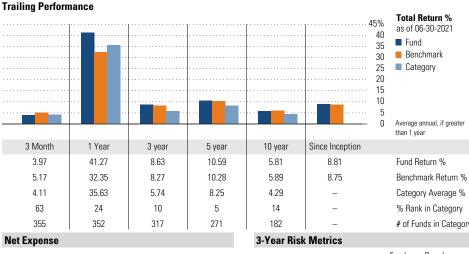
Style: The fund has landed in its primary style box — Large Value — 75 % of the time over the past three years.

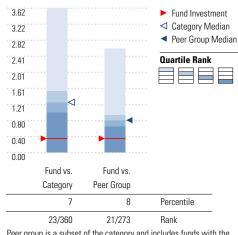
Net Expense: The fund's expense ratio of 0.35 is 66.02% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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







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

182 –	# of	Funds in Ca	tegory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.22	_	-2.87
Beta	1.10	_	1.11
R-Squared	96.03	_	93.30
Standard Deviation	19.97	17.74	20.33
Sharpe Ratio	0.45	0.47	0.32
Tracking Error	4.38	_	5.90
Information Ratio	0.08	-	-0.48
Up Capture Ratio	109.53	-	105.10
Down Capture Ratio	111.15	-	118.66

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

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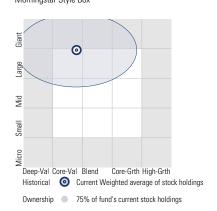
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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



Style Breakdown

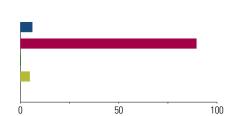


Weight %

<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

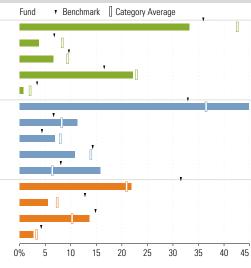
		Fund	Bmark	Cat
Դ	Cyclical	33.27	35.80	42.58
æ.	Basic Materials	3.72	6.63	8.33
	Consumer Cyclical	6.61	9.50	9.37
ц.	Financial Services	22.17	16.40	22.84
ŵ	Real Estate	0.77	3.27	2.04
w	Sensitive	44.88	32.78	36.49
	Communication Services	11.29	6.50	8.23
0	Energy	6.93	4.22	7.95
¢	Industrials	10.82	14.15	13.93
	Technology	15.84	7.91	6.38
	Defensive	21.85	31.41	20.92
F	Consumer Defensive	5.52	12.64	7.34
٠	Healthcare	13.68	14.70	10.26
Ç	Utilities	2.65	4.07	3.32

Foreign Large Value MSCI EAFE NR USD

Morningstar Category

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

Morningstar Index



	Greater Asia	Fund % 37.88	Cat % 32.90	Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
	Japan	16.48	18.44	North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
	Australasia	0.50	3.06	Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
	Asia-4 Tigers	12.37	7.63				Emrgng Europe	0.41	0.52	Not Available	0.00
	Asia-ex 4 Tigers	8.53	3.77				Africa	0.53	0.37		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Market Liquidity Inv	4.52	4.52	_	_
⊕ Sanofi SA	2.46	6.98	16.34	Healthcare
\ominus Novartis AG	2.27	9.26	3.13	Healthcare
\ominus Samsung Electronics Co Ltd	2.14	11.40	-	Technology
\ominus Royal Dutch Shell PLC Class A	1.86	13.26	13.35	Energy
🕀 Tesco PLC	1.69	14.95	-4.53	Consumer Defensive
🕀 Hitachi Ltd	1.55	16.50	57.56	Industrials
\oplus Fresenius Medical Care AG & Co. KGaA	1.47	17.97	4.14	Healthcare
\ominus Vodafone Group PLC	1.41	19.38	3.52	Communication Svc
igodot DBS Group Holdings Ltd	1.40	20.79	_	Financial Services

Total Holdings 153

 \oplus Increase \oplus Decrease 3 New to Portfolio

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Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 9 of the 9 years it's been in existence.

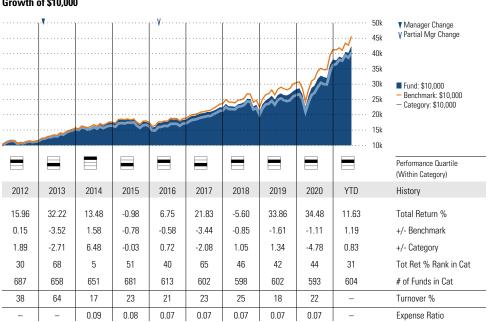
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.52% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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





ROE

0.84				
0.42				
0.00		····· P		
	Fund vs.	Fund vs.		
	Category	Peer Group		
	3	27	Percentile	_
	17/613	14/54	Bank	_

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

Tracking Error	2.49	-	6.57
Information Ratio	-0.33	-	-0.24
Up Capture Ratio	95.99	-	99.63
Down Capture Ratio	95.58	-	102.22
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33

18.67

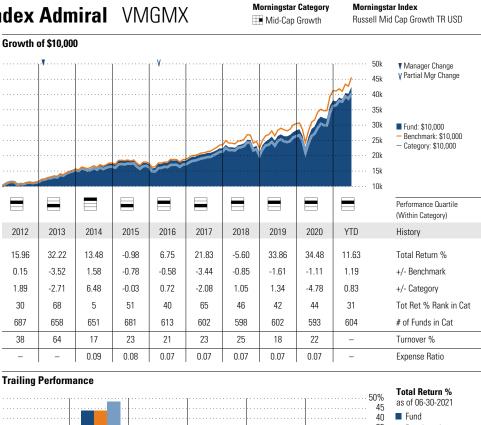
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21.26

18.42

Morningstar Index



Vanguard Mid-Cap Growth Index Admiral VMGMX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

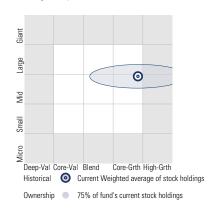
Technology

Defensive

Healthcare

Consumer Defensive

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
∋ Centene Corp	1.48	1.48	21.49	Healthcare
⇒ SBA Communications Corp	1.43	2.92	13.37	Real Estate
ige = TransDigm Group Inc	1.36	4.28	4.60	Industrials
ONEOK Inc	1.32	5.60	49.84	Energy
∋ Amphenol Corp Class A	1.30	6.90	5.29	Technology
∋ IHS Markit Ltd	1.30	8.20	25.86	Industrials
\ni Waste Connections Inc	1.22	9.42	16.84	Industrials
\supset Lululemon Athletica Inc	1.22	10.64	4.87	Consumer Cyclical
\supset Verisk Analytics Inc	1.22	11.86	-15.55	Industrials
igap Advanced Micro Devices Inc	1.21	13.08	2.42	Technology
∋ DexCom Inc	1.21	14.29	15.49	Healthcare
igraphic ightarrow Digital Realty Trust Inc	1.20	15.49	9.51	Real Estate
∋ Twitter Inc	1.17	16.66	27.07	Communication Svc
igeq CoStar Group Inc	1.17	17.84	-10.40	Real Estate
\supset KLA Corp	1.16	19.00	25.92	Technology

Total Holdings 162

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

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Asset Class Net % US Stocks 98.00 Non-US Stocks 1.22 Bonds 0.00

Morningstar Category

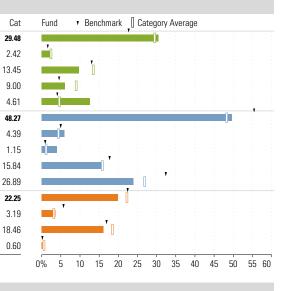
Mid-Cap Growth

Total	100.00	100.00
Other	0.00	0.33
Cash	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13

Morningstar Index

Russell Mid Cap Growth TR USD

Cat%



Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

50

100

Bmark

22.51

1.40

12.86

4 36

3.89

55.25

4.78

0.73

17.54

32 20

22.25

5.51

16.74

0.00

Fund

30.52

2.20

9.74

6 04

12.54

49.61

5.88

3.98

15.87

23.88

19.89

3.53

16.17

0.19

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 9 years it's been in existence.

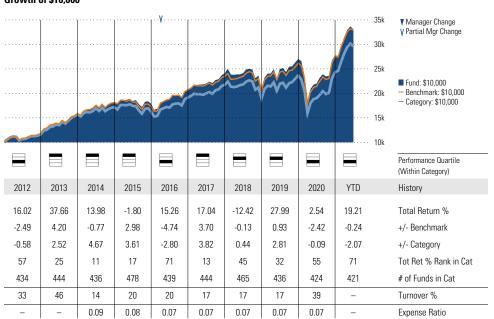
Management: The fund's management has been in place for 14.88 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.07% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

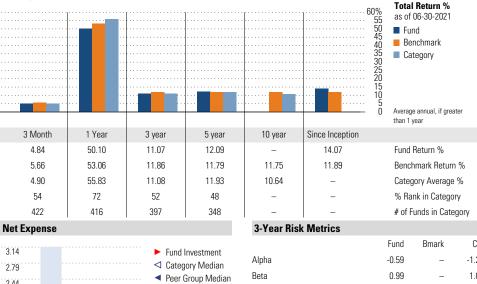
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

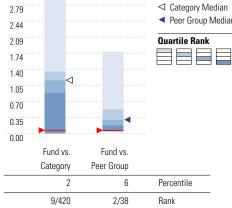


Morningstar Category

Mid-Cap Value

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.

Cat -1.27 1 04 99.35 **R-Squared** 96.92 Standard Deviation 23.08 23.31 24 60 Sharpe Ratio 0.52 0 55 0.50 Tracking Error 1.88 4.91 Information Ratio -0.42 -0.25 Up Capture Ratio 98.17 102.93 Down Capture Ratio 100.31 108.37

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18 51 18 90 17 75 Price/Book Ratio 2.00 1.81 1.74 Geom Avg Mkt Cap \$B 9 97 971 873 ROE 15.32 11.29 11.96

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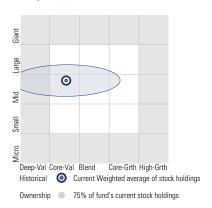
Morningstar Index

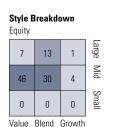
Russell Mid Cap Value TR USD

Growth of \$10,000

Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

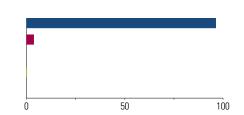
>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Newmont Corp	1.87	1.87	7.66	Basic Materials
\ominus WEC Energy Group Inc	1.49	3.36	-1.87	Utilities
igodot Motorola Solutions Inc	1.45	4.81	28.35	Technology
\ominus Eversource Energy	1.43	6.25	-5.85	Utilities
⊖ Willis Towers Watson PLC	1.25	7.49	9.85	Financial Services
⊖ FirstEnergy Corp	1.23	8.72	24.11	Utilities
⊖ Entergy Corp	1.19	9.92	1.76	Utilities
igodot American Water Works Co Inc	1.14	11.06	1.18	Utilities
\ominus DTE Energy Co	1.09	12.15	8.53	Utilities
😑 Clorox Co	1.02	13.18	-9.80	Consumer Defensive
⊖ Ameren Corp	0.99	14.17	3.95	Utilities
⊖ D.R. Horton Inc	0.95	15.13	31.70	Consumer Cyclical
igodot Liberty Broadband Corp C	0.93	16.06	9.65	Communication Svc
\ominus The Hartford Financial Services Group Inc	0.92	16.98	27.95	Financial Services
⊖ Keysight Technologies Inc	0.91	17.89	16.90	Technology

Total Holdings 201

 \oplus Increase \oplus Decrease New to Portfolio



Fund

47.47

6.76

14.98

18.67

7.06

26.94

5.23

3.52

7.88

10.31

25.59

4.73

6.84

14.02

Bmark

45.06

5.61

8.34

16.32

14.79

27.14

4.07

3.28

10.83

8.96

27.80

6.16

8.24

13.40

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

Utilities

Consumer Defensive

€ Cyclical

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Energy

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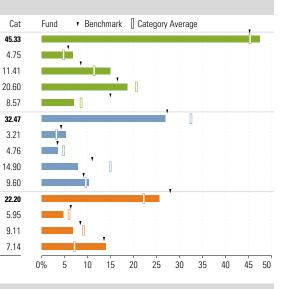
.62 .00 .12	5.26 0.05 2.22
.62	5.26
.26	92.17
t %	Cat%
	et %

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



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.

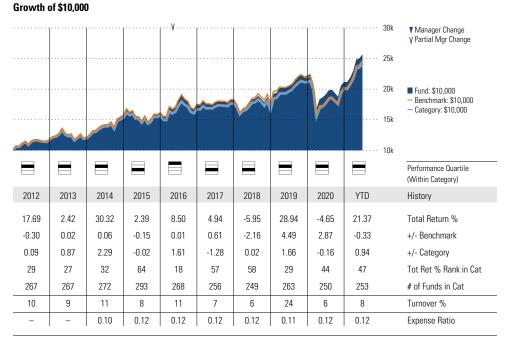
Management: The fund's management has been in place for 25.15 years.

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.



Morningstar Category

Real Estate

Trailing Performance



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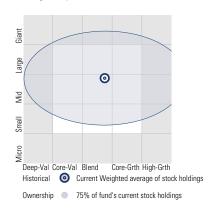


Morningstar Index

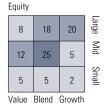
S&P United States REIT TR USD

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 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
e 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
🕀 Boston Properties Inc	1.47	51.11	23.29	Real Estate

Total Holdings 186

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Asset Allocation as of 06-30-2021

100

Cat

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

Benchmark [] Category Average

Sector Weighting as of 06-30-2021

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Fund

Bmark

Cyclical	99.97	99.13	98.99
Basic Materials	0.00	0.00	0.03
Consumer Cyclical	0.00	0.13	0.73
,			
Financial Services	0.01	0.00	0.11
Real Estate	99.96	99.00	98.12
Sensitive	0.03	0.87	0.87
Communication Services	0.00	0.00	0.06
Energy	0.00	0.00	0.01
Industrials	0.03	0.87	0.08
Technology	0.00	0.00	0.72
Defensive	0.00	0.00	0.13
Consumer Defensive	0.00	0.00	0.00
Healthcare	0.00	0.00	0.06
Utilities	0.00	0.00	0.07

Fund

S&P United States REIT TR USD

Victory Sycamore Small Company Opp I VSOIX

Portfolio Manager(s)

Gary Miller since 06-1998 Gregory Conners since 03-2002 Jeffrey Graff since 03-2007 Michael Rodarte since 12-2012 James Albers since 12-2012

Quantitative Screens

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

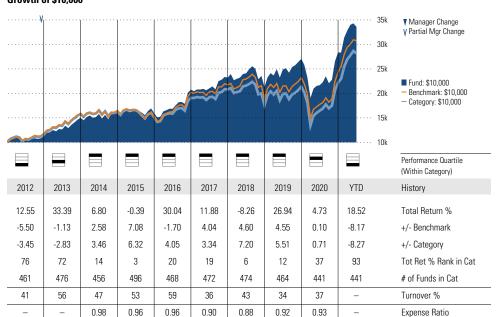
Management: The fund's management has been in place for 23.1 years.

 $\times\,$ Style: The fund has landed in its primary style box — Small Value — 0 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.93 is 20.51% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

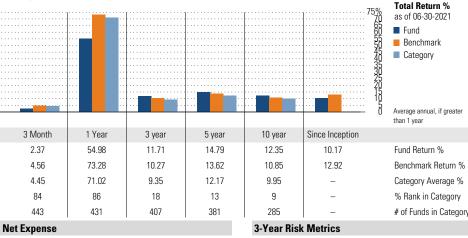
This fund fails our style screen due to edging from value into blend but its portfolio positioning is consistent with the overall investment strategy.

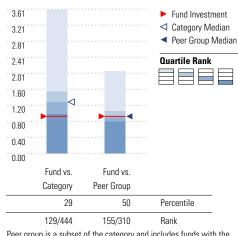


Morningstar Category

Small Value

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.

9	-	% Rank in Category					
285	-	# of Funds in Category					
3-Year Risk	3-Year Risk Metrics						
		Fund	Bmark	Cat			
Alpha		2.51	_	-0.68			
Beta		0.83	_	1.02			
R-Squared		94.99	_	95.99			
Standard Deviat	Standard Deviation		26.87	27.97			
Sharpe Ratio	Sharpe Ratio		0.46	0.42			
Tracking Error		6.84	-	6.00			
Information Rat	io	0.21	_	-0.16			
Up Capture Ratio		91.19	-	101.81			
Down Capture Ratio		84.91	_	104.61			
Portfolio Metrics							

I UIUUIIU MICUICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.05	18.52	18.01
Price/Book Ratio	1.71	1.45	1.65
Geom Avg Mkt Cap \$B	1.82	1.34	2.55
ROE	11.34	6.22	9.71

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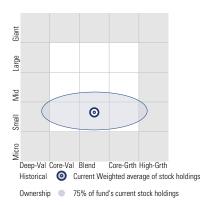
Morningstar Index

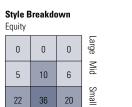
Russell 2000 Value TR USD

Growth of \$10,000

Victory Sycamore Small Company Opp I VSOIX

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





Weight %

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>50 25-50 10-25 0-10
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Value Blend Growth

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ Citibank Dollars On Dep	2.72	2.72	_	_
🕀 Kemper Corp	1.77	4.49	-3.01	Financial Services
igodolog Core-Mark Holding Co Inc	1.75	6.24	54.14	Consumer Defensive
Werner Enterprises Inc	1.67	7.92	13.77	Industrials
$oldsymbol{eta}$ ICU Medical Inc	1.58	9.50	-4.05	Healthcare
🕀 Sanderson Farms Inc	1.53	11.02	42.85	Consumer Defensive
igodolog Washington REIT	1.51	12.54	9.11	Real Estate
m lace Applied Industrial Technologies Inc	1.49	14.02	17.60	Industrials
m lacksquare Texas Roadhouse Inc	1.45	15.47	23.59	Consumer Cyclical
$oldsymbol{ heta}$ Independent Bank Corp	1.43	16.91	4.68	Financial Services
i ightarrow Watts Water Technologies Inc A	1.41	18.32	20.30	Industrials
m lacksquare Rayonier Inc	1.33	19.65	24.13	Real Estate
igodolog South State Corp	1.31	20.96	14.38	Financial Services
onumber White Mountains Insurance Group Ltd	1.29	22.26	14.83	Financial Services
🕀 UniFirst Corp	1.28	23.54	11.08	Industrials

Total Holdings 110

 \oplus Increase \oplus Decrease R New to Portfolio



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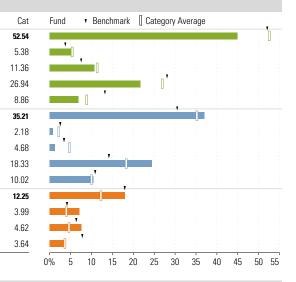
US Stocks 96.92 95.8 Non-US Stocks 0.35 2.1 Bonds 0.00 0.0 Cash 2.73 1.9	US Stocks 96.92 95.80 Non-US Stocks 0.35 2.10 Bonds 0.00 0.00 Cash 2.73 1.90	Total	100.00	100.00
US Stocks 96.92 95.8 Non-US Stocks 0.35 2.1 Bonds 0.00 0.0	US Stocks 96.92 95.89 Non-US Stocks 0.35 2.16 Bonds 0.00 0.00	Other	0.00	0.08
US Stocks 96.92 95.8 Non-US Stocks 0.35 2.1	US Stocks 96.92 95.83 Non-US Stocks 0.35 2.10	Cash	2.73	1.90
US Stocks 96.92 95.8	US Stocks 96.92 95.83	Bonds	0.00	0.01
		Non-US Stocks	0.35	2.16
Asset Class Net % Cat ⁴	Asset Class Net % Cat%	US Stocks	96.92	95.85
		Asset Class	Net %	Cat%

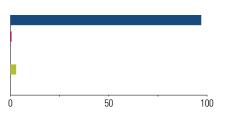
Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value





Fund

44.93

5.64

10.69

21.72

6.88

37.06

0.82

1.26

24.49

10.49

18.01

7.07

7.56

3.38

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

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

Asset Allocation as of 06-30-2021