American Century Real Estate R6 AREDX

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

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

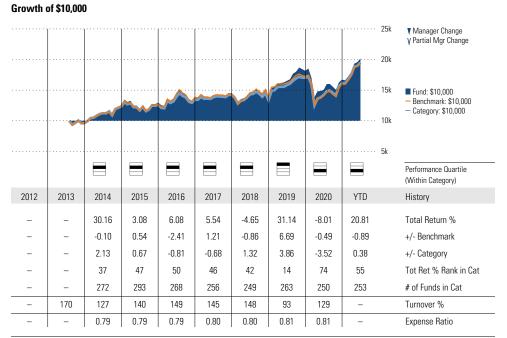
Management: The fund's management has been in place for 12.62 years.

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 0.81 is 26.36% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

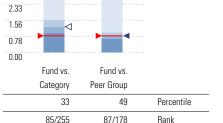
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Real Estate







		.,	
Peer group	o is a subset of the	category and ir	ncludes funds with the
same man	agement style (act	ive vs. passive)	and similar share class
characteris	stics.		

Down Capture Ratio 92.79 91.13 **Portfolio Metrics** Fund Rmark Cat

runu	DITION	out
37.55	38.46	36.08
2.45	2.42	2.60
11.50	9.35	11.72
10.71	9.56	11.65
	37.55 2.45 11.50	37.55 38.46 2.45 2.42 11.50 9.35

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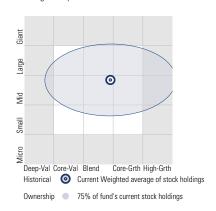


Morningstar Index Morningstar Category

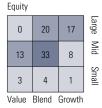
S&P United States REIT TR USD

American Century Real Estate R6 AREDX

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



Style Breakdown



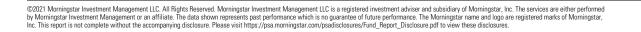
Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Equinix Inc	10.40	10.40	13.18	Real Estate
\ni Prologis Inc	9.68	20.08	21.20	Real Estate
🕀 Equity Residential	6.02	26.10	31.92	Real Estate
m lace Digital Realty Trust Inc	4.71	30.81	9.51	Real Estate
$oldsymbol{ heta}$ Extra Space Storage Inc	4.63	35.44	43.12	Real Estate
igoal ightarrow Rexford Industrial Realty Inc	4.16	39.60	16.94	Real Estate
Đ UDR Inc	4.15	43.75	29.33	Real Estate
	3.64	47.40	13.89	Real Estate
	3.63	51.02	3.33	Real Estate
igodolog Healthpeak Properties Inc	3.61	54.63	12.11	Real Estate
	3.56	58.20	13.37	Real Estate
i Invitation Homes Inc	3.56	61.75	26.70	Real Estate
Welltower Inc	3.45	65.20	30.49	Real Estate
€ Agree Realty Corp	3.45	68.65	7.78	Real Estate
🕀 Realty Income Corp	3.03	71.69	9.62	Real Estate

Total Holdings 38

🕀 Increase 👄 Decrease 🕸 New to Portfolio





Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

· · ·	· · · · · · · · · · · · · · · · · · ·
50	100

Total	100.00	100.00
Other	0.00	6.57
Cash	0.26	1.75
Bonds	0.00	3.63
Non-US Stocks	0.00	0.76
US Stocks	99.74	87.30
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Ó

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Դ	Cyclical	100.00	99.13	98.99	_		
æ.	Basic Materials	0.00	0.00	0.03	0		
	Consumer Cyclical	0.00	0.13	0.73	0		
H	Financial Services	0.00	0.00	0.11	Ó		
俞	Real Estate	100.00	99.00	98.12	_		
Vvr	Sensitive	0.00	0.87	0.87	Ú		
	Communication Services	0.00	0.00	0.06	ĺ		
•	Energy	0.00	0.00	0.01			
Ф	Industrials	0.00	0.87	0.08	ľ		
	Technology	0.00	0.00	0.72	Ó		
-	Defensive	0.00	0.00	0.13			
	Consumer Defensive	0.00	0.00	0.00	0		
٠	Healthcare	0.00	0.00	0.06	ĺ		
9	Utilities	0.00	0.00	0.07	Í i i		

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500}

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.

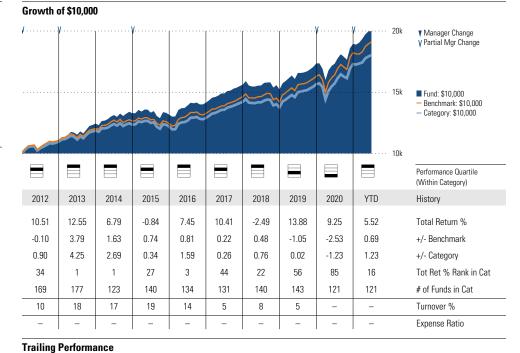
Management: The fund's management has been in place for 9.5 years.

× 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

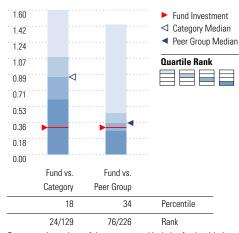
R-Squared

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

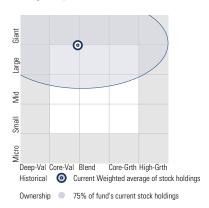
1.73

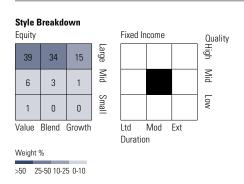
2.26

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

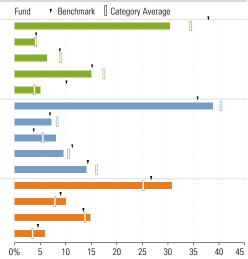
Asset Class

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.

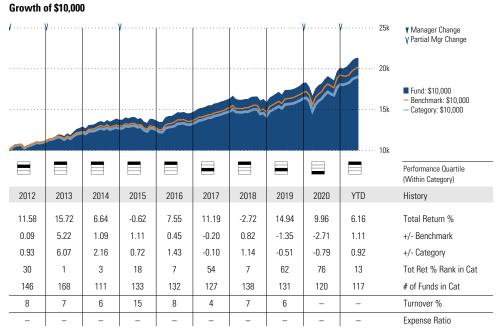
Management: The fund's management has been in place for 9.5 years.

× 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

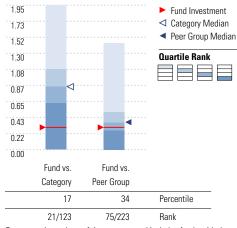
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.



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

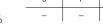
97.56

_

8.71

0.99

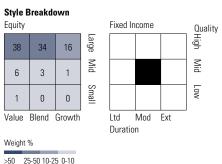
USD



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
	ici i	\$	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.

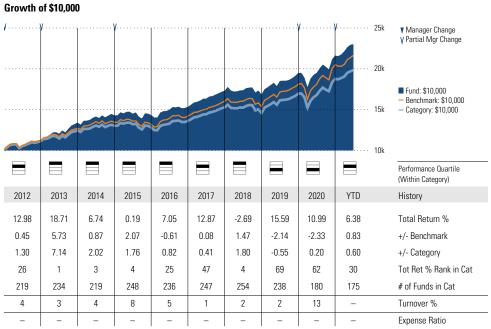
Management: The fund's management has been in place for 9.5 years.

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

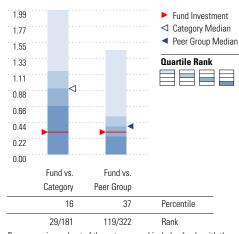
Tracking Error

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

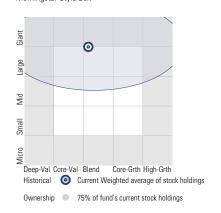
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

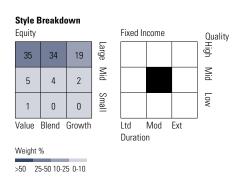


Morningstar Category

American Funds 2020 Trgt Date Retire R6 RRCTX

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





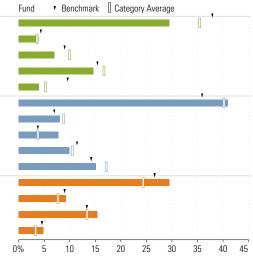
50 Ο

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.

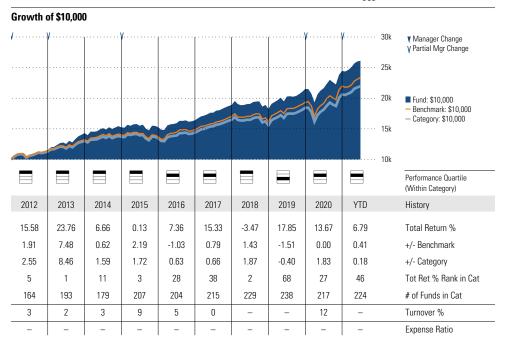
Management: The fund's management has been in place for 9.5 years.

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

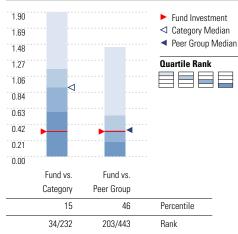
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2025 category average.

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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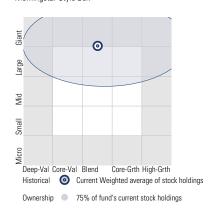
Morningstar Index Morningstar Lifetime Mod 2025 TR

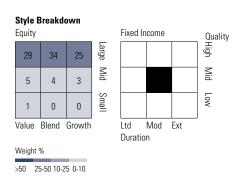
USD

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

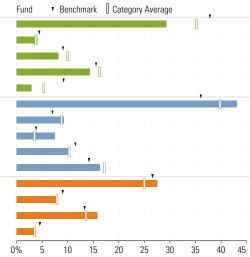
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

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	-	_
$oldsymbol{ m ext{ m ext} m ext{ m ext} m ext{ m ext{ m ext{ m ext{ m ext} m ext{ m ext{ m ext{ m ext{ m ext{ m ext{ m ext} ext{ m ext} } ext{ m ext} } ext}}}}}}}}}}}}}}}}}}}}}}}}}}}}}$	-	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.

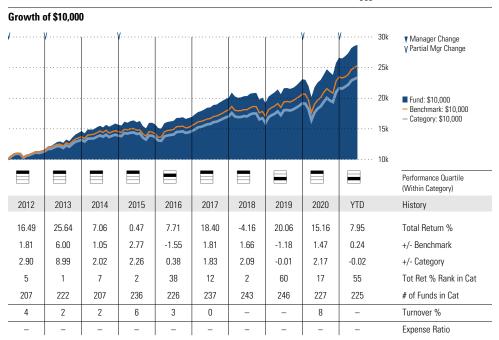
Management: The fund's management has been in place for 9.5 years.

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

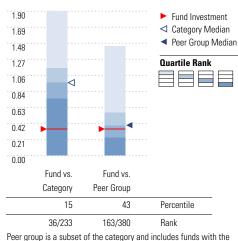
Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2030 category average.

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 group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
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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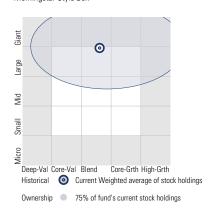
Morningstar Index Morningstar Lifetime Mod 2030 TR

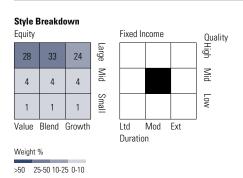
USD

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

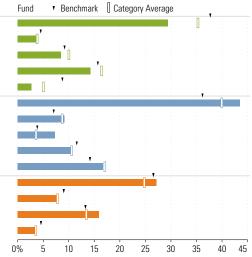
0.46	/.0/
0.40	7.87
6.21	3.13
28.78	28.38
21.38	20.98
43.17	39.62
Net %	Cat%
	43.17 21.38 28.78

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.

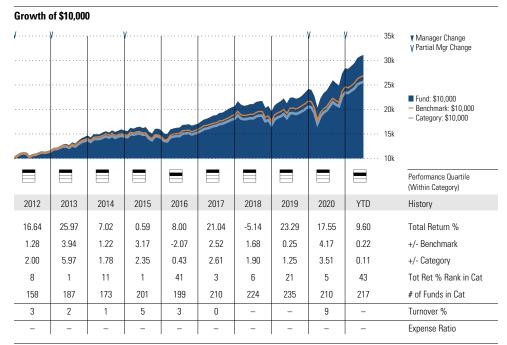
Management: The fund's management has been in place for 9.5 years.

× 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.

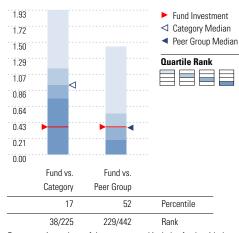


Morningstar Category

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

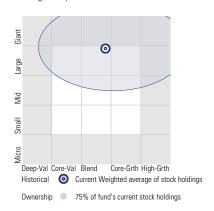
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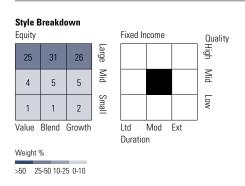
Morningstar Index Morningstar Lifetime Mod 2035 TR

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

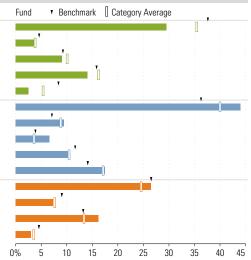
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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.

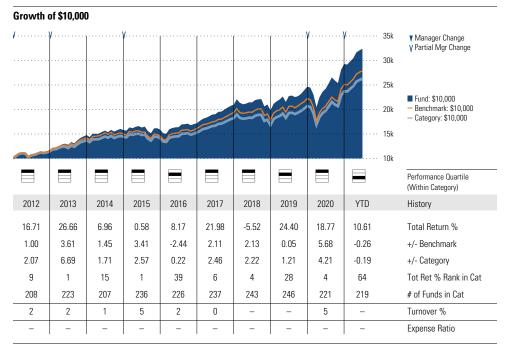
Management: The fund's management has been in place for 9.5 years.

× 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

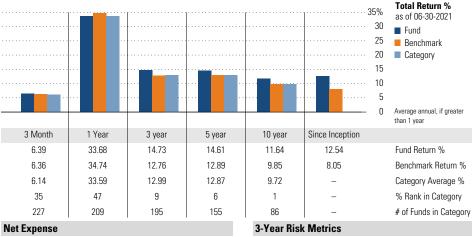
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

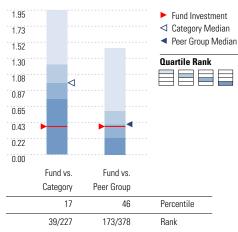


Morningstar Category

Target-Date 2040







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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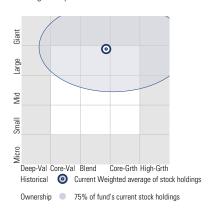


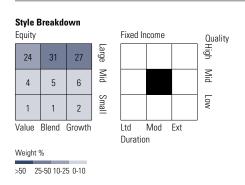
Morningstar Index Morningstar Lifetime Mod 2040 TR

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

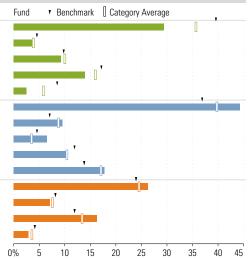
Target-Date 2040

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.

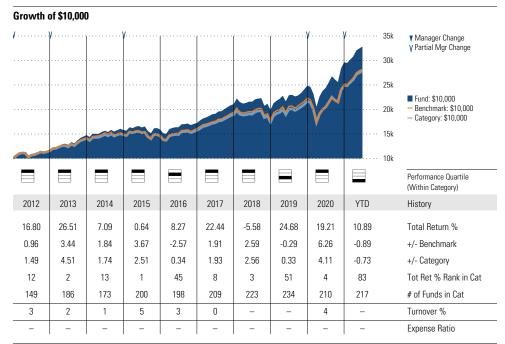
Management: The fund's management has been in place for 9.5 years.

× 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.

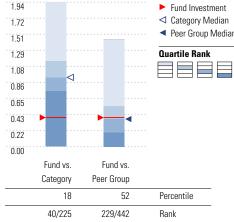
Morningstar Investment Management LLC Analysis

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

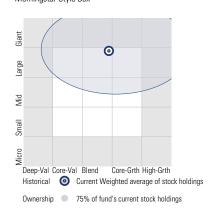
Morningstar Category

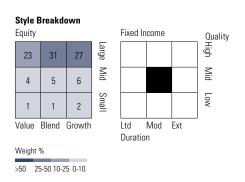
Target-Date 2045

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

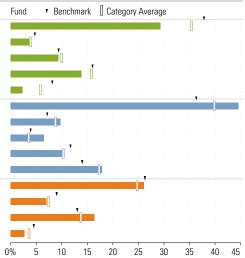
Target-Date 2045

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.

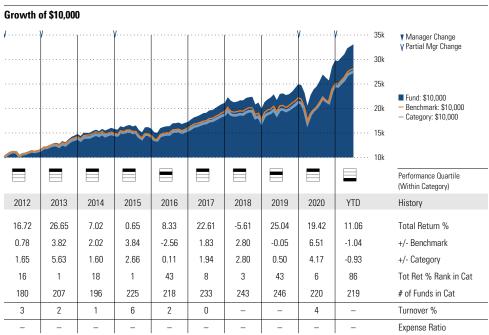
Management: The fund's management has been in place for 9.5 years.

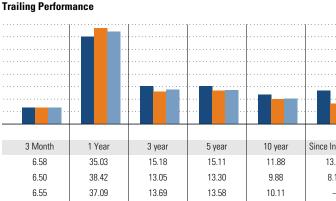
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

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.





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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 i	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

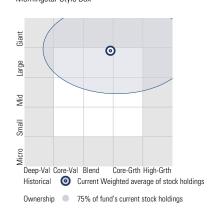
5

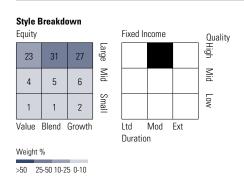
Morningstar Category Target-Date 2050

USD

American Funds 2050 Trgt Date Retire R6 RFITX

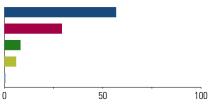
Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021



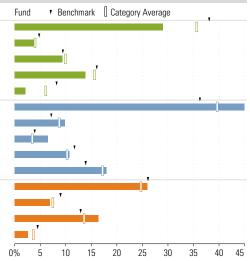
Asset Class Net % Cat% US Stocks 56.69 53.96 Non-US Stocks 29.10 32.23 Bonds 8.03 5.91 Cash 5.80 2.28 Other 0.37 5.62 Total 100.00 100.00

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.

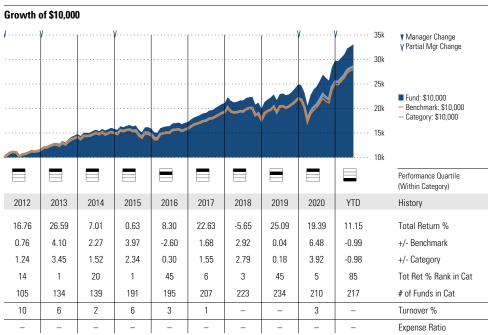
Management: The fund's management has been in place for 9.5 years.

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.

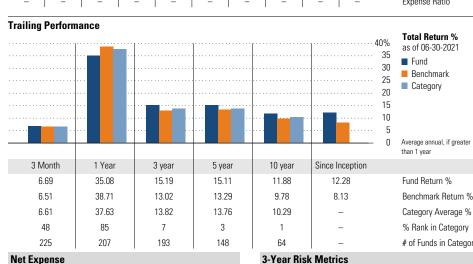
Morningstar Investment Management LLC Analysis

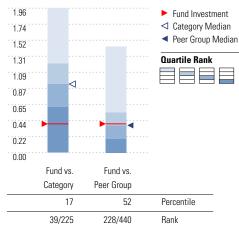
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



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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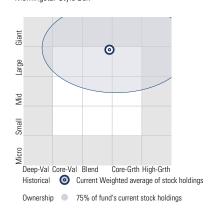


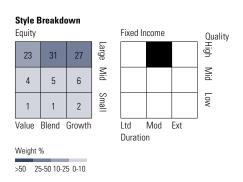
USD

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

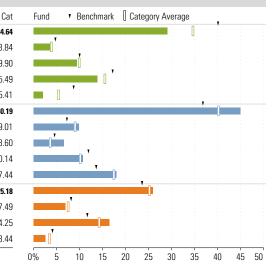
Morningstar Category

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.

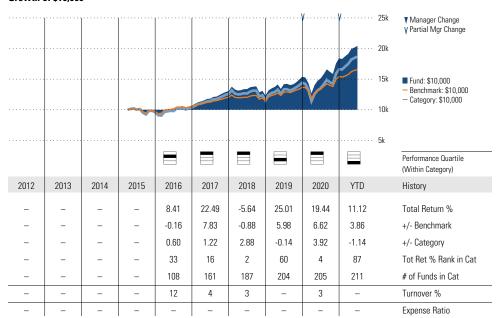
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

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

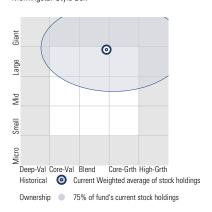


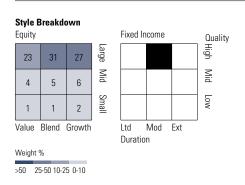
Morningstar Index

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 lacksim American Funds American Mutual R6	-	8.00	34.02	_	-
$oldsymbol{ m D}$ 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.

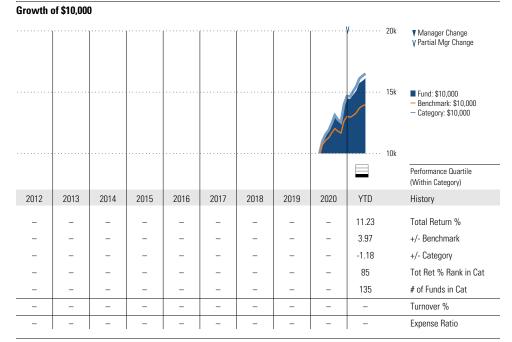
× *Management:* The fund's management team has been in place for less than three years.

 \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.

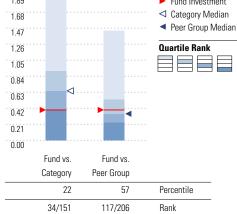


Morningstar Category

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.

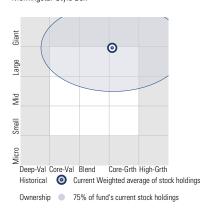


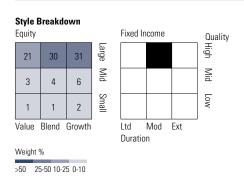
Morningstar Index

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	_	_
$oldsymbol{f D}$ 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 Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Jody Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 27.68 years.

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

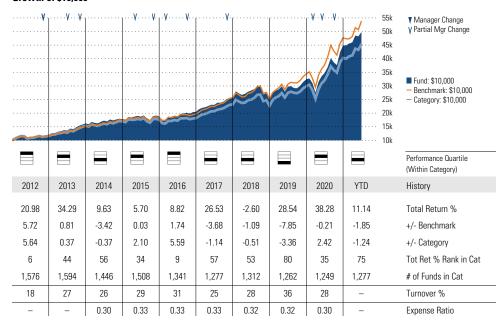
Net Expense: The fund's expense ratio of 0.3 is 69.39% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

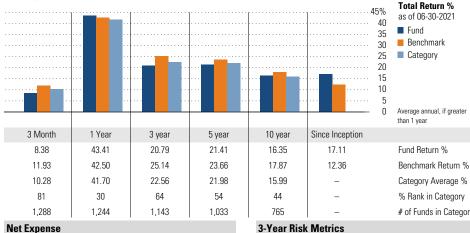
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

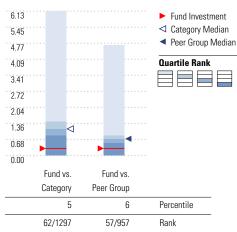


Morningstar Index Russell 1000 Growth TR USD









	02/123/	37/337	IIdlik	
Peer grou	p is a subset of the	category and in	cludes funds with the	
same mar	agement style (acti	ive vs. passive) a	and similar share class	
characteri	stics.			

44	-	% Rank in Category			
765	-	# of F	unds in Cate	gory	
3-Year Risk M	etrics				
		Fund	Bmark	Cat	
Alpha		-2.50	_	-1.25	
Beta		0.95	_	0.98	
R-Squared		95.43	-	93.07	
Standard Deviation	1	19.27	19.79	20.12	
Sharpe Ratio		1.01	1.17	1.07	
Tracking Error		4.23	_	5.23	
Information Ratio		-1.03	-	-0.60	
Up Capture Ratio		87.92	-	93.35	
Down Capture Rati	0	93.29	-	95.76	
Portfolio Metr	ics				

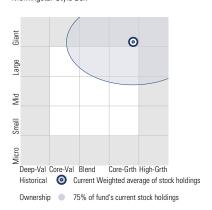
i oraono meanos			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.82	23.08
Price/Book Ratio	3.38	5.15	4.39
Geom Avg Mkt Cap \$B	50.19	55.71	72.96
ROE	17.38	27.80	23.94

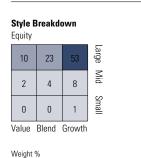
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American Funds Growth Fund of Amer R6 RGAGX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	8.01	8.01	-	_
○ Netflix Inc	6.26	14.27	-2.32	Communication Svc
⊖ Facebook Inc A	5.45	19.71	27.29	Communication Svc
⊖ Microsoft Corp	5.30	25.01	22.30	Technology
⊕ Amazon.com Inc	5.01	30.01	5.63	Consumer Cyclical
⊖ UnitedHealth Group Inc	2.82	32.84	14.96	Healthcare
⊖ Alphabet Inc Class C	2.21	35.04	43.06	Communication Svc
\oplus Tesla Inc	1.63	36.67	-3.68	Consumer Cyclical
\ni Broadcom Inc	1.60	38.28	10.55	Technology
⊖ Mastercard Inc A	1.45	39.73	2.53	Financial Services
⊖ Abbott Laboratories	1.36	41.08	6.70	Healthcare
⊖ Alphabet Inc A	1.35	42.44	39.32	Communication Svc
$oldsymbol{eta}$ Thermo Fisher Scientific Inc	1.20	43.64	8.42	Healthcare
$oldsymbol{eta}$ Vertex Pharmaceuticals Inc	1.18	44.82	-14.69	Healthcare
\ominus Charter Communications Inc A	1.14	45.96	9.05	Communication Svc

Total Holdings 352

 \oplus Increase \oplus Decrease lpha New to Portfolio

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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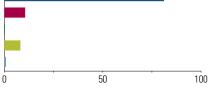
3

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Energy

¢

Utilities



Fund

27.07

1.41

14.06

9.86

1.74

51.00

20.87

1.90

6.90

21.33

21.94

3.59

18.27

0.08

Bmark

25.22

0.98

14.03

7 56

2.65

54.67

11.75

0.14

8.72

34.06

20.10

5.02

15.08

0.00

Cat

29.04

1.47

14.06

11 54

1.97

50.71

13.19

0.88

7.77

28.87

20.24

4.49

15.10

0.65

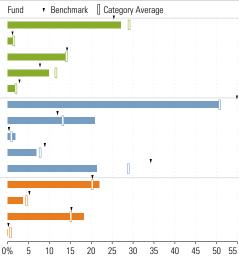
Asset Class Net % Cat% US Stocks 81.05 91.85 Non-US Stocks 10.37 6.08 Bonds 0.07 0.05 Cash 7.92 1.59 Other 0.61 0.43 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



Portfolio Manager(s)

Martin Romo since 07-2018

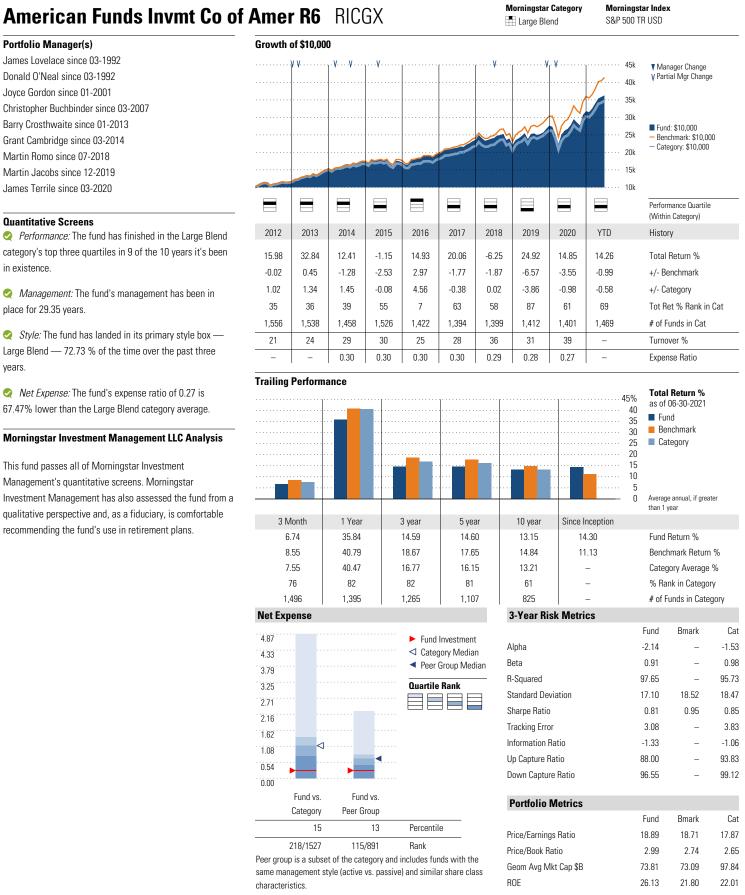
Quantitative Screens

place for 29.35 years.

in existence.

years.

American Funds Invmt Co of Amer R6 RICGX



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American Funds Invmt Co of Amer R6 RICGX

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

¢

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

23.07

3.32

10.75

5.79

3.21

47.00

13.93

5.72

8.92

18.43

29.94

9.42

17.54

2.98

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

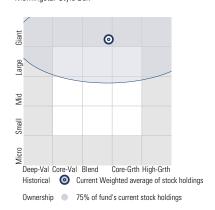
8.14

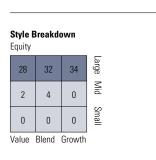
15.54

3.57

100

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 Capital Group Central Cash Fund	12.26	12.26	_	_
Microsoft Corp	6.43	18.70	22.30	Technology
€ Facebook Inc A	5.11	23.80	27.29	Communication Svc
€ Amazon.com Inc	3.99	27.79	5.63	Consumer Cyclical
\oplus Broadcom Inc	3.88	31.67	10.55	Technology
\ominus Abbott Laboratories	3.00	34.67	6.70	Healthcare
➔ Netflix Inc	2.56	37.23	-2.32	Communication Svc
€ Gilead Sciences Inc	2.10	39.33	20.63	Healthcare
$oldsymbol{eta}$ The Home Depot Inc	2.03	41.36	21.30	Consumer Cyclical
∋ Amgen Inc	1.74	43.10	7.55	Healthcare
Alphabet Inc A	1.61	44.71	39.32	Communication Svc
ightarrow UnitedHealth Group Inc	1.55	46.26	14.96	Healthcare
$oldsymbol{eta}$ Philip Morris International Inc	1.49	47.75	22.61	Consumer Defensive
€ Apple Inc	1.45	49.20	3.54	Technology
Comcast Corp Class A	1.31	50.52	9.73	Communication Svc

Total Holdings 187

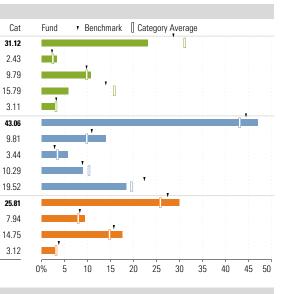
 \oplus Increase \ominus Decrease 🗱 New to Portfolio





Morningstar CategoryMorningstar IndexLarge BlendS&P 500 TR USD

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



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.

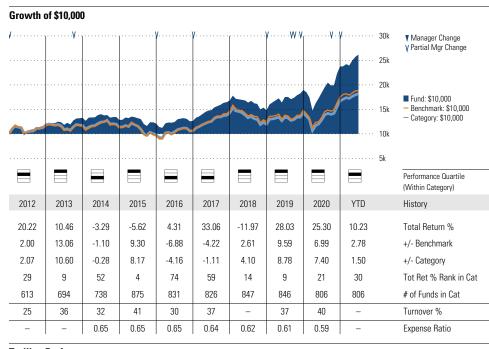
Management: The fund's management has been in place for 22.05 years.

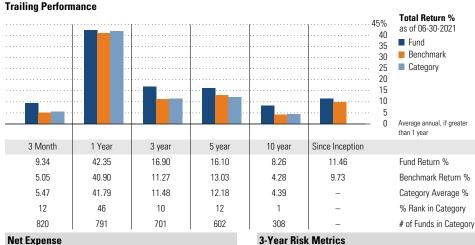
Style: The fund has landed in its primary style box — Large Growth - 100 % of the time over the past three years.

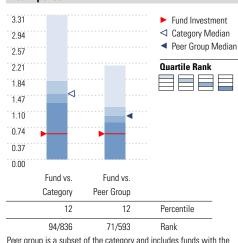
Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

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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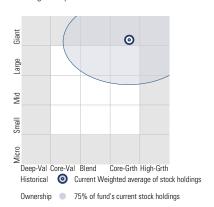


Morningstar Index **Morningstar Category**

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

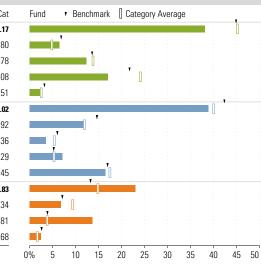
Asset Allocation as of 06-30-2021

		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

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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.

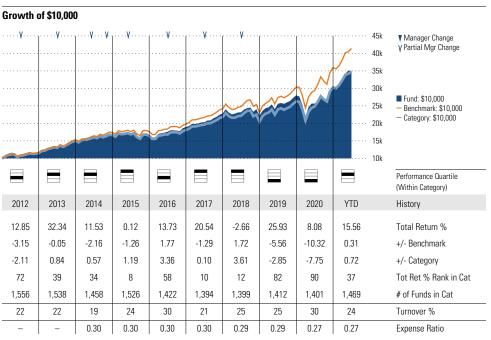
Management: The fund's management has been in place for 24.01 years.

× 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.

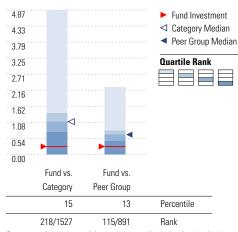
Morningstar Investment Management LLC Analysis

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

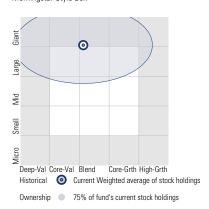
Large Blend

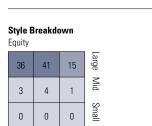
S&P 500 TR USD

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

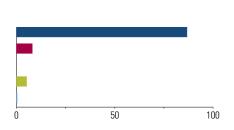
Top 15 Holdings as of 06-30-2021

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

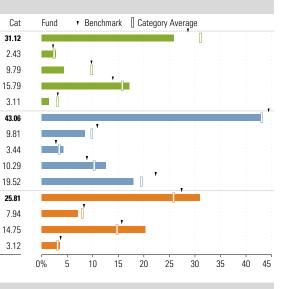
Defensive

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 K BRHYX

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.

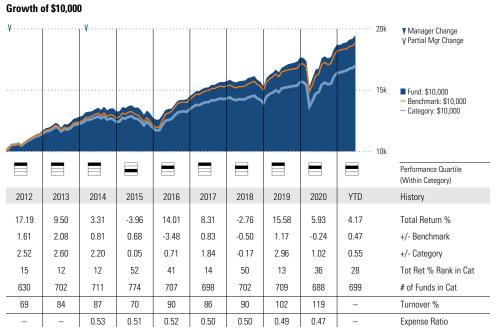
Management: The fund's management has been in place for 13.51 years.

Style Consistency is not calculated for Fixed Income funds.

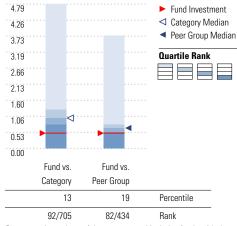
Net Expense: The fund's expense ratio of 0.51 is 46.88% lower than the High Yield Bond category average.

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.







7	-	% Ra	nk in Catego	ry
364	-	# of F	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.00	-	-0.57
Beta		1.02	-	0.96
R-Squared		99.05	-	95.56
Standard Devia	tion	9.69	9.47	9.32
Sharpe Ratio		0.65	0.65	0.58
Tracking Error		0.96	-	2.25
Information Ra	tio	0.13	-	-0.41
Up Capture Rat	io	102.78	-	92.78
Down Capture	Ratio	103.77	-	97.81
Portfolio M	etrics			
		Fund	Pmork	Cot

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

Bmark Cat Fund Avg Eff Duration 2 83 3.42 Avg Eff Maturity 6.94 5.85

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Morningstar Category

High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

BlackRock High Yield Bond K BRHYX

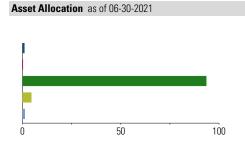
Style Analysis as of 06-30-2021 Style Breakdown





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



Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	۲	Benchmark	[] C	ateg	ory A	vera	ge		
Government	0.02	_	3.64	[]									
Treasury	0.00	-	1.56	10									
Inflation – Protected	0.00	-	0.00	0									
Agency/Quasi Agency	0.02	-	0.11	0									
Other Government Related	0.00	-	1.97	[]									
Corporate	90.23	_	85.52										
Corporate Bond	81.74	-	81.19										
Bank Loan	7.60	-	3.24	_)									
Convertible	0.89	-	0.90	0									
Preferred	0.00	-	0.19	0									
Securitized	0.30	_	1.39	1[]									
Agency MBS Pass-Through	0.00	-	0.07	0									
Agency MBS ARM	0.00	-	0.00	0									
Agency MBS CMO	0.00	-	0.17	0									
Non-Agency Residential MBS	0.00	-	0.21	0									
Commercial MBS	0.00	-	0.16	0									
Asset-Backed	0.30	-	0.78	0									
Covered Bond	0.00	-	0.00	0									
Municipal	0.00	-	0.01	0									
Cash & Equivalents	9.45	-	4.19										
Other	0.00	-	5.23	i [

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

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	_
\oplus iShares iBoxx \$ Invmt Grade Corp Bd ETF	-	1.19	19.31	-
⊕ Oracle Corporation 3.6%	04-2050	0.75	20.06	-
\oplus 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

Morningstar Index ICE BofA US High Yield TR USD

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

Invesco Global R6 OGLIX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

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

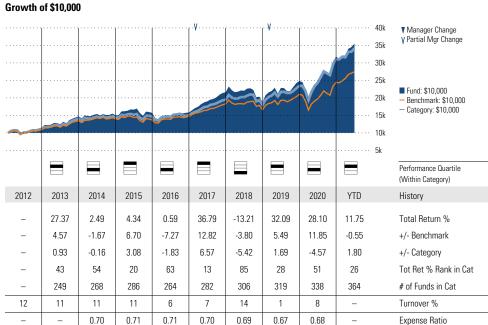
Management: The fund's management has been in place for 4.25 years.

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

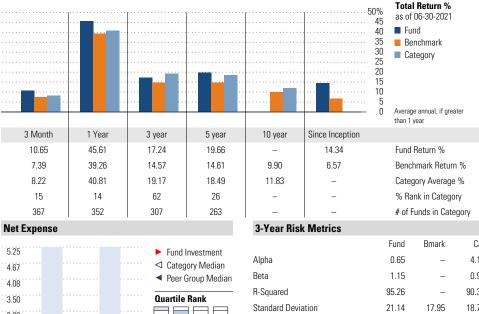
Net Expense: The fund's expense ratio of 0.68 is 40.35% lower than the World Large-Stock Growth category average.

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.



Trailing Performance



2.92 2.33 1.75 1.17 0.58 0.00 Fund vs Fund vs Peer Group Category 11 25 Percentile 39/371 60/240 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.

Cat 4.15 0.99 90.31 18 73 Sharpe Ratio 0.80 0 78 0.96 Tracking Error 5.32 5.74 Information Ratio 0.50 0.70 Up Capture Ratio 114.71 106.17 Down Capture Ratio 112.08 89.90

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17.96 16 99 Price/Book Ratio 1.99 2.04 Geom Avg Mkt Cap \$B 34 93 45 63 ROE 15.97 18.56

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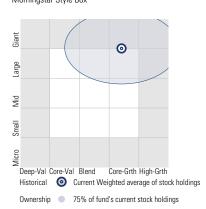


Morningstar Category Morningstar Index

World Large-Stock Growth MSCI ACWI NR USD

Invesco Global R6 OGLIX

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







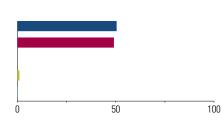
Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021

Asset Allocation	as of 06-30-2021
------------------	------------------



Morningstar Category Morningstar Index MSCI ACWI NR USD

World Large-Stock Growth

Total	100.00	100.00
Other	0.01	-
Cash	0.79	-
Bonds	0.00	-
Non-US Stocks	48.90	-
US Stocks	50.31	-
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	▼ Be	nchmark	Cat	egory A	/erage				
Դ	Cyclical	32.80	33.39	-				· · ·						
æ	Basic Materials	0.61	4.17	-										
A	Consumer Cyclical	13.05	10.06	-										
	Financial Services	16.49	15.92	-		-								
ŵ	Real Estate	2.65	3.24	-							_			
w.	Sensitive	50.98	40.51	-		Ţ								
	Communication Services	15.39	9.79	-	T									
0	Energy	0.00	3.78	-		_								
Ф	Industrials	12.92	9.77	-										
	Technology	22.67	17.17	-					_					
-	Defensive	16.21	26.08	-		•								
F	Consumer Defensive	3.10	9.06	-		1	_							
٠	Healthcare	13.11	13.46	-	_									
9	Utilities	0.00	3.56	-										
					0% 5	10	15 2	20 25	30	35	40	45	50 55	j

	Greater Asia	Fund % 21.16	Cat % 0.00	Americas	Fund % 51.29	Cat % 0.00	Greater Europe	Fund % 27.55	Cat % 0.00	Market Maturity	Fund %
	Japan	14.55	0.00	North America	50.71	0.00	United Kingdom	3.39	0.00	Developed Markets	92.81
	Australasia	0.00	0.00	Central/Latin	0.58	0.00	W euro-ex UK	24.16	0.00	Emerging Markets	7.19
	Asia-4 Tigers	0.00	0.00				Emrgng Europe	0.00	0.00	Not Available	0.00
	Asia-ex 4 Tigers	6.61	0.00				Africa	0.00	0.00		
	Not Classified	0.00	100.00								
>75											

Top 10 Holdings as of 06-30-2021

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc A	7.37	7.37	39.32	Communication Svc
LVMH Moet Hennessy Louis Vuitton SE	4.34	11.71	30.22	Consumer Cyclical
Airbus SE	4.11	15.82	20.78	Industrials
S&P Global Inc	3.71	19.53	25.33	Financial Services
Adobe Inc	3.62	23.15	17.10	Technology
Facebook Inc A	3.52	26.67	27.29	Communication Svc
Intuit Inc	3.25	29.91	29.35	Technology
SAP SE	2.90	32.81	12.11	Technology
Anthem Inc	2.81	35.63	19.61	Healthcare
Kering SA	2.70	38.33	25.34	Consumer Cyclical

Total Holdings 70

 \oplus Increase \oplus Decrease R New to Portfolio

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Loomis Sayles Investment Grade Bond N LGBNX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 7 years it's been in existence.

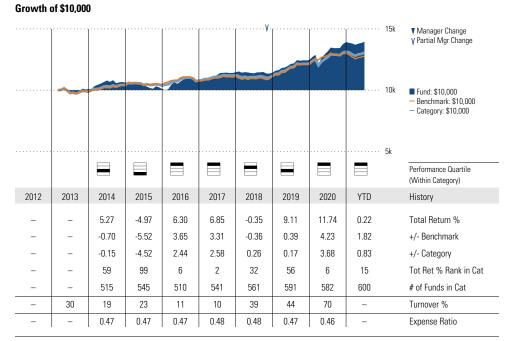
Management: The fund's management has been in place for 14.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.45 is 41.56% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a gualitative 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.

Rank

187/468

Cat Avg Eff Duration 3 29 4 43 Avg Eff Maturity 4.75

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99/604



Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Loomis Sayles Investment Grade Bond N LGBNX

Style Analysis as of 06-30-2021



Credit Rating Breakdown

AAA

AA

A BBB

BB

В

Below B

Not Rated

Fund

48.00

0.07

19.92

19.64

4.56

0.52

0.47

6.81

Bmark

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

0 50 100

Asset Class	Net %	Cat%
US Stocks	0.00	-
Non-US Stocks	0.00	-
Bonds	95.43	-
Cash	3.66	-
Other	0.91	-

100.00

100.00

50

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	ł	 Ben 	chmark	[] Ca	ategory	Avera	ge		
Government	19.13	44.03	-				-						
Treasury	19.13	34.51	-										
Inflation – Protected	0.00	0.00	-	Į.									
Agency/Quasi Agency	0.00	8.36	-	Ĭ.		'							
Other Government Related	0.00	1.16	-	1									
Corporate	49.98	20.08	-					,					
Corporate Bond	49.07	19.42	-	Ţ				•					
Bank Loan	0.00	0.64	-	ľ									
Convertible	0.66	0.00	-										
Preferred	0.25	0.02	-	i.						_			
Securitized	27.04	29.67	-					1		,			
Agency MBS Pass-Through	0.00	27.43	-	Ĺ									
Agency MBS ARM	0.00	0.19	-	ľ									
Agency MBS CMO	0.00	0.00	-	į.									
Non-Agency Residential MBS	1.08	0.42	-	Ú.									
Commercial MBS	0.87	1.61	-										
Asset-Backed	25.09	0.02	-										
Covered Bond	0.00	0.00	-	ĺ.									
Municipal	0.18	0.76	-	ľ	_								
Cash & Equivalents	3.66	5.48	-										
Other	0.00	0.00	-	İ									
				0%	5	10	15	20	25	30	35	40	45

Total

Top 10 Holdings as of 06-30-2021

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

Total Holdings 411

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Asset Allocation as of 06-30-2021

MFS Instl International Equity MIEIX

Portfolio Manager(s)

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

Quantitative Screens

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

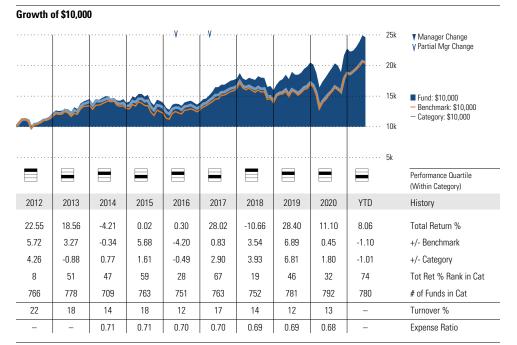
Management: The fund's management has been in place for 11.75 years.

× Style: The fund has landed in its primary style box — Large Blend — 51.43 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.7 is 25.53% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it often plots near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the growthat-a-reasonable-price strategy has been consistent and we are not concerned about this screen failure.



Trailing Performance



characteristics.

Theo, Earnings natio	10.71	10.22	10.02
Price/Book Ratio	2.08	1.58	1.72
Geom Avg Mkt Cap \$B	36.95	30.69	38.15
ROE	20.23	15.65	17.00

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Morningstar Category

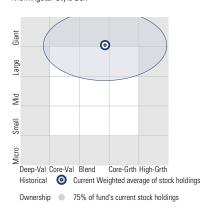
Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

MFS Instl International Equity MIEIX

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





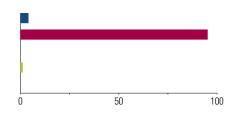


Weight %

<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	28.51	39.31	38.31
æ.	Basic Materials	7.60	6.90	6.76
	Consumer Cyclical	6.80	10.20	10.34
ц.	Financial Services	14.11	19.17	18.47
ŵ	Real Estate	0.00	3.04	2.74
V.	Sensitive	33.80	35.63	36.04
	Communication Services	3.23	8.52	7.06
0	Energy	2.56	5.37	4.78
Ф	Industrials	17.06	11.38	14.61
	Technology	10.95	10.36	9.59
	Defensive	37.69	25.03	25.66
F	Consumer Defensive	16.82	10.62	10.63
٠	Healthcare	19.67	10.78	11.91
9	Utilities	1.20	3.63	3.12

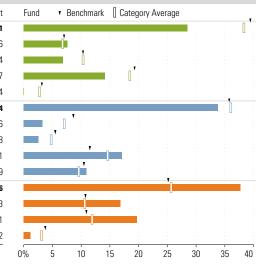
Asset Class Net % Cat% US Stocks 3.91 3.37 Non-US Stocks 95.12 93.46 Bonds 0.00 0.97 Cash 0.97 0.53 Other 0.00 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



1	Greater Asia	Fund % 25.12	Cat % 36.85	Americas	Fund % 7.59	Cat % 7.21	Greater Europe	Fund % 67.29	Cat % 55.95	Market Maturity	Fund %
	Japan	15.39	20.13	North America	7.18	6.31	United Kingdom	11.97	14.42	Developed Markets	95.63
	Australasia	0.00	4.93	Central/Latin	0.41	0.90	W euro-ex UK	55.32	40.46	Emerging Markets	4.37
	Asia-4 Tigers	5.77	6.65				Emrgng Europe	0.00	0.44	Not Available	0.00
	Asia-ex 4 Tigers	3.96	5.14				Africa	0.00	0.63		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	4.06	4.06	12.79	Consumer Defensive
Roche Holding AG Dividend Right Cert.	3.48	7.54	10.73	Healthcare
Schneider Electric SE	3.13	10.68	12.78	Industrials
Air Liquide SA	2.87	13.54	11.88	Basic Materials
AIA Group Ltd	2.82	16.36	6.02	Financial Services
∋ Hoya Corp	2.57	18.93	1.23	Healthcare
SAP SE	2.57	21.50	-	Technology
∋ Olympus Corp	2.37	23.87	-1.73	Healthcare
Experian PLC	2.13	25.99	5.22	Industrials
Amadeus IT Group SA A	2.08	28.07	-0.40	Technology

Total Holdings 81

 \oplus Increase \oplus Decrease R New to Portfolio

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PIMCO Commodity Real Ret Strat Instl PCRIX

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.

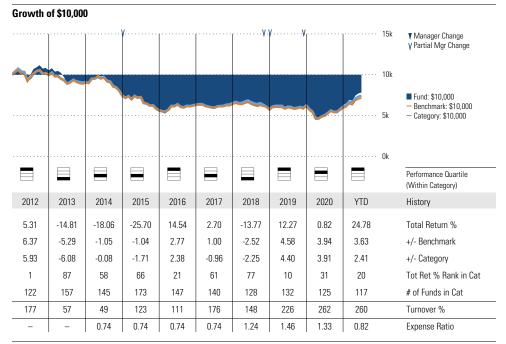
Management: The fund's management has been in place for 6.5 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.33 is 20.91% higher than the Commodities Broad Basket category average.

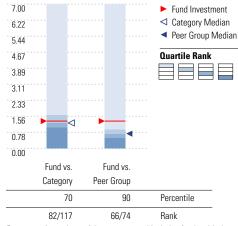
Morningstar Investment Management LLC Analysis

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



Trailing Performance





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

Fund Bmark Cat Alpha 2.26 -0.09 Beta 1 20 1 0 9 _ 96.51 **R-Squared** 82.65 Standard Deviation 18 72 15 29 18 67 Sharpe Ratio 0.37 0 25 0.23 Tracking Error 4.67 8.21 Information Ratio 0.60 0.06 Up Capture Ratio 121.07 109.56 Down Capture Ratio 110.65 112.69

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 Index

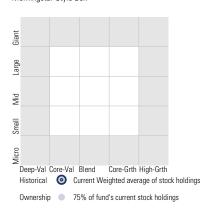
Commodities Broad Basket

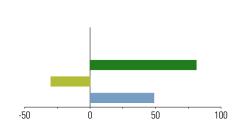
Morningstar Category

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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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Net %	Cat%
0.00	2.73
0.00	1.30
81.15	22.39
-29.94	67.83
48.80	5.75
100.00	100.00
	0.00 0.00 81.15 -29.94 48.80

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 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

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	-	-
	20.17	68.33	-	-
\ominus Offset: Unsettled Trades	16.63	84.96	-	-
☆ CashOffSet	15.01	99.97	-	-
\oplus 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	-	-
\oplus 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 Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

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

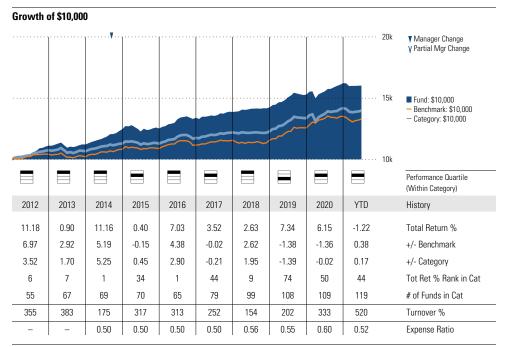
Management: The fund's management has been in place for 6.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 16.67% lower than the World Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Category

World Bond-USD Hedged



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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9.23

Morningstar Index

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 06-30-2021



Duration

-50	0	50	100	150

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Total	100.00	100.00
Other	19.59	-
Cash	-27.20	-
Bonds	107.57	-
Non-US Stocks	0.03	-
US Stocks	0.00	-
Asset Class	Net %	Cat%

Credit Rating Breakdown Fund Bmark Cat 3.53 AAA 41.00 _ AA 24.00 74.59 8.00 10.82 А BBB 20.00 8.32 BB 3.00 0.28 В 1.00 0.00 Below B 3.00 0.00 _ Not Rated 0.00 2.46 _

	Fund	Bmark	Cat	Fund	۲	Bench	mark	Cateo	gory Ave	erage		
Government	34.33	44.03	-		-			-	-	-		
Treasury	10.22	34.51	-	_								
Inflation – Protected	1.15	0.00	-									
Agency/Quasi Agency	2.18	8.36	-	,		•						
Other Government Related	20.78	1.16	-	,		-						
Corporate	5.99	20.08	-					ļ				
Corporate Bond	4.55	19.42	-	Ţ								
Bank Loan	0.17	0.64	-	i i								
Convertible	1.27	0.00	-									
Preferred	0.00	0.02	-	ļ						_		
Securitized	13.21	29.67	-							,		
Agency MBS Pass-Through	8.21	27.43	-	_								
Agency MBS ARM	0.00	0.19	-	Ì								
Agency MBS CMO	0.04	0.00	-	i								
Non-Agency Residential MBS	0.57	0.42	-	Ú,								
Commercial MBS	0.03	1.61	-	1								
Asset-Backed	2.44	0.02	-									
Covered Bond	1.92	0.00	-									
Municipal	0.03	0.76	-	1	_							
Cash & Equivalents	28.14	5.48	-									
Other	17.19	0.00	-									

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	25.63	-
⊕ Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	51.26	-
Offset: Unsettled Trades	-	24.23	75.49	-
⊕ EUR - USD_Pay	01-2020	18.54	94.03	-
€ EUR - USD_Receive	01-2020	17.91	111.94	-
➔ JAPANESE YEN_Pay	01-2020	14.24	126.18	-
➔ JAPANESE YEN_Receive	01-2020	14.23	140.41	-
$oldsymbol{\oplus}$ Federal National Mortgage Association 4%	01-2050	11.06	151.47	-
€ Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.95	162.42	-
∋ Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.72	173.14	-

Total Holdings 1706

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category World Bond-USD Hedged **Morningstar Index**

BBgBarc US Agg Bond TR USD

PIMCO Real Return Instl PRRIX

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

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

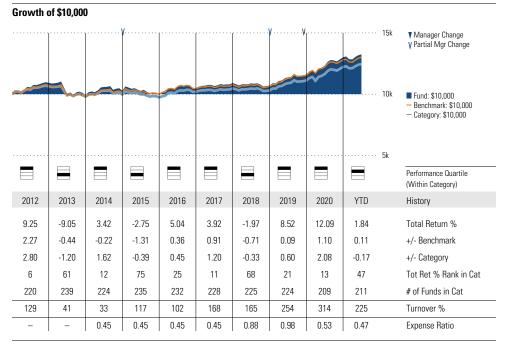
× *Management:* The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.53 is 15.87% lower than the Inflation-Protected Bond category average.

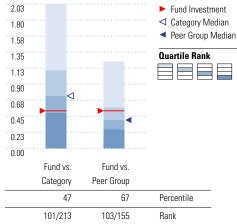
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership. We have taken the fund off watch.



Trailing Performance





123	-	# of Funds in Category					
3-Year Risk M	etrics						
		Fund	Bmark	Cat			
Alpha		0.07	-	-0.19			
Beta		1.03	-	0.91			
R-Squared		95.40	-	77.27			
Standard Deviation		4.14	3.94	4.29			
Sharpe Ratio		1.30	1.31	1.12			
Tracking Error		0.90	-	2.21			
Information Ratio		0.27	-	-0.51			
Up Capture Ratio		102.71	-	89.69			
Down Capture Rati	0	100.81	-	93.46			

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	-	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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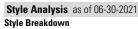
Morningstar Category Morn

Inflation-Protected Bond

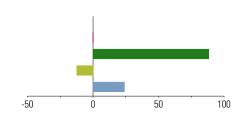
Morningstar Index

BBgBarc US Treasury US TIPS TR USD

PIMCO Real Return Insti PRRIX







Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.04	0.01
Bonds	88.38	96.97
Cash	-12.40	2.11
Other	23.99	0.93
Total	100.00	100.00

Credit Rating Breakdown Fund Bmark Cat 0.00 93.81 AAA 49.00 AA 32.00 99.60 0.30 9.00 0.00 1.87 А BBB 7.00 0.00 2.12 BB 1.00 0.00 0.37 В 1.00 0.00 0.08 Below B 1.00 0.00 0.02 Not Rated 0.00 0.40 1.43

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	67.81	99.20	85.68			
Treasury	0.49	0.00	0.37	0		
Inflation – Protected	47.45	99.20	81.17			
Agency/Quasi Agency	0.01	0.00	0.13	Ó		
Other Government Related	19.86	0.00	4.01			
Corporate	1.55	0.00	2.52			
Corporate Bond	1.26	0.00	2.40			
Bank Loan	0.00	0.00	0.05			
Convertible	0.29	0.00	0.07	ĺ		
Preferred	0.00	0.00	0.00			
Securitized	14.81	0.00	5.76]		
Agency MBS Pass-Through	7.72	0.00	1.70	()		
Agency MBS ARM	0.01	0.00	0.00			
Agency MBS CMO	0.50	0.00	0.74	0		
Non-Agency Residential MBS	1.15	0.00	0.51	0		
Commercial MBS	0.25	0.00	0.49	0		
Asset-Backed	3.75	0.00	2.10			
Covered Bond	1.43	0.00	0.22	j.		
Municipal	0.00	0.00	0.02	ĺ		
Cash & Equivalents	7.92	0.80	5.50			
Other	7.18	0.00	0.40			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

Top 10 Holdings as of 06-30-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20 03-2020 18.45 18 45 _ ⊖ Offset: Unsettled Trades 12.00 30.45 _ ⊕ United States Treasury Bonds 3.62% 04-2028 7.79 38.24 _ ⊕ Federal National Mortgage Association 4% 01-2050 7.13 45.37 _ € United States Treasury Bonds 2.38% 01-2025 6.48 51.85 _ ⊕ United States Treasury Notes 0.62% 01-2026 6.45 58.30 _ ⊕ United States Treasury Bonds 1.38% 02-2044 5.59 63.89 _ ⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20 03-2020 69.03 5.14 _ ⊕ Fin Fut Eux Short Euro-Btp 03/06/20 03-2020 5.13 74.16 _ 蓉 CashOffSet 4.85 79.01 _

Total Holdings 1000

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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Morningstar Category

Inflation-Protected Bond

BBgBarc US Treasury US TIPS TR USD

Morningstar Index

PIMCO Short-Term Instl PTSHX

Portfolio Manager(s)

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

Quantitative Screens

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

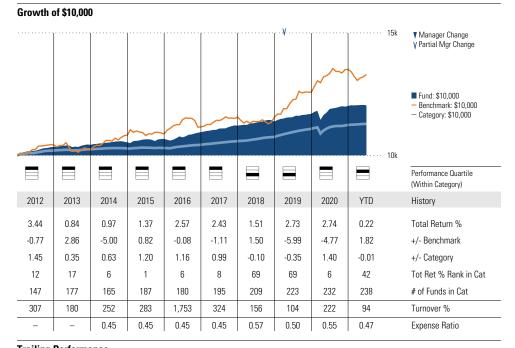
Management: The fund's management has been in place for 10.5 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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





Avg Eff Duration

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.

147/180

82

Percentile

Rank

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71

174/243



Bmark

4 43

Cat

0.87

1.41

Fund

0.97

0.67

Morningstar Category Morningstar Index

Ultrashort Bond

BBgBarc US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX

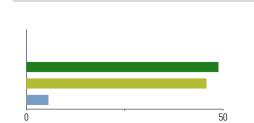
Style Analysis as of 06-30-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	56.93
AA	9.00	74.59	7.29
А	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



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	 Benchr 	mark	Categ	gory Aver	age		
Government	22.37	44.03	7.37				-				
Treasury	0.98	34.51	2.47							•	
Inflation – Protected	1.38	0.00	0.20	Í 🔳							
Agency/Quasi Agency	0.26	8.36	1.07	i ['						
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	<u>l</u>							
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	.) 							
Agency MBS ARM	0.02	0.19	0.41	Ó							
Agency MBS CMO	0.60	0.00	2.19								
Non-Agency Residential MBS	1.19	0.42	0.61	Ú, i							
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	• [
Cash & Equivalents	30.86	5.48	27.00]			
Other	5.25	0.00	0.13	j							

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	_
群 CashOffSet	_	44.03	107.96	-
\oplus 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	-
○ Offset: Unsettled Trades	_	11.56	151.09	-
⊕ Pimco Fds	08-2020	9.20	160.29	_
Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
\oplus 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	-
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	-
🕀 Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	-
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	-

Total Holdings 1373

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

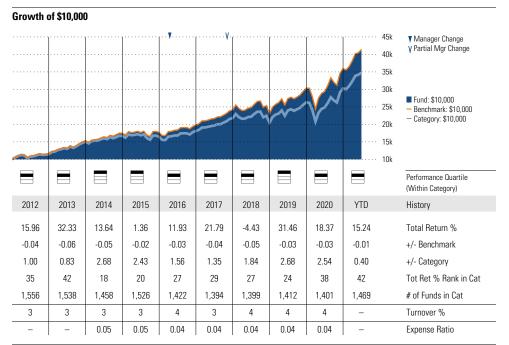
Management: The fund's management has been in place for 5.18 years.

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

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

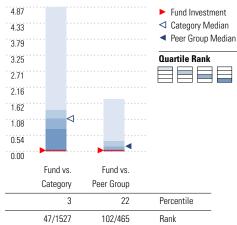
Morningstar Investment Management LLC Analysis

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









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

Fund

Bmark

Cat

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

	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01

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Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

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

Total Holdings 514

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Large Blend

100

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.52

2.08

9.66

13.77

3.01

44.10

10.79

2.66

8.36

22 29

27.38

8.17

15.62

3.59

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

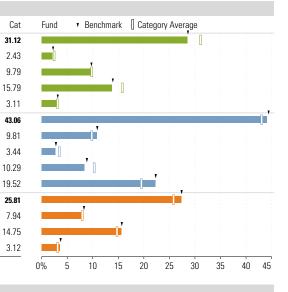
8.14

15.54

3.57

Morningstar CategoryMorningstar IndexImage BlendS&P 500 TR USD

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



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

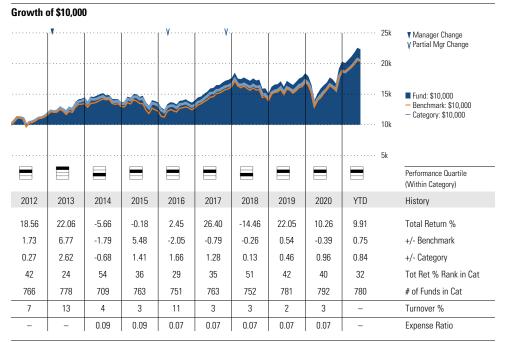
Management: The fund's management has been in place for 8.36 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Foreign Large Blend

Trailing Performance



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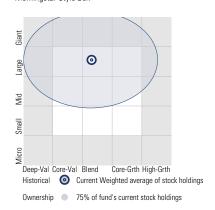


Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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





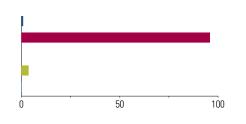


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

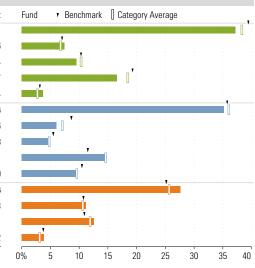
Asset Class Net % Cat% US Stocks 0.70 3.37 Non-US Stocks 95.78 93.46 Bonds 0.00 0.97 Cash 3.49 0.53 Other 0.03 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



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

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Market Liquidity Inv	3.42	3.42	-	_
\ni Nestle SA	1.92	5.35	12.23	Consumer Defensive
e Roche Holding AG Dividend Right Cert.	1.45	6.80	10.73	Healthcare
➔ Novartis AG	1.14	7.94	3.13	Healthcare
\ominus Samsung Electronics Co Ltd	1.12	9.06	-	Technology
⊖ Toyota Motor Corp	0.96	10.02	23.38	Consumer Cyclical
∋ AstraZeneca PLC	0.76	10.79	20.43	Healthcare
\ni HSBC Holdings PLC	0.74	11.52	13.00	Financial Services
\ni AIA Group Ltd	0.70	12.23	2.15	Financial Services
⊖ SAP SE	0.70	12.93	12.11	Technology

Total Holdings 3924

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard 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.

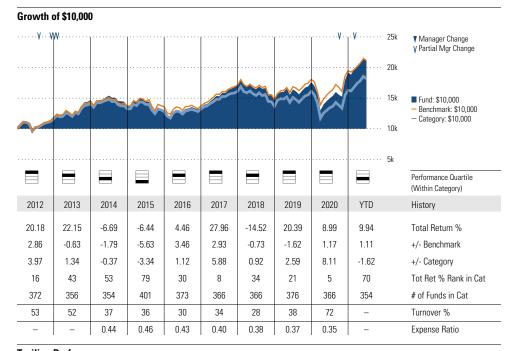
Management: The fund's management has been in place for 11.1 years.

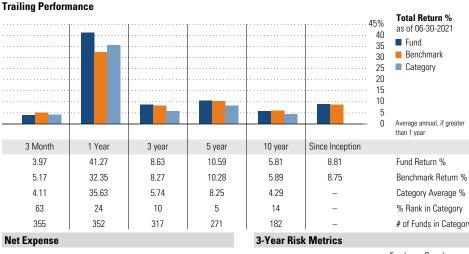
Style: The fund has landed in its primary style box — Large Value — 75 % of the time over the past three years.

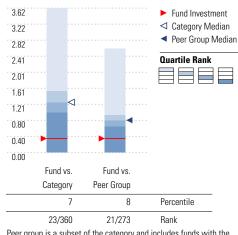
Net Expense: The fund's expense ratio of 0.35 is 66.02% lower than the Foreign Large Value category average.

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	# of Funds in Category						
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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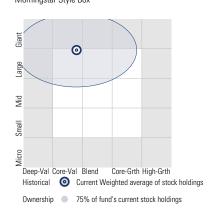
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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



Style Breakdown

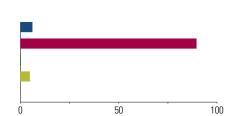


Weight %

<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

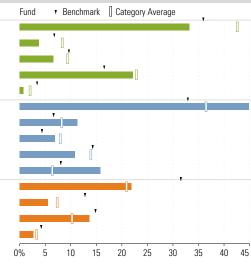
		Fund	Bmark	Cat
Դ	Cyclical	33.27	35.80	42.58
æ.	Basic Materials	3.72	6.63	8.33
	Consumer Cyclical	6.61	9.50	9.37
ц.	Financial Services	22.17	16.40	22.84
ŵ	Real Estate	0.77	3.27	2.04
w	Sensitive	44.88	32.78	36.49
	Communication Services	11.29	6.50	8.23
0	Energy	6.93	4.22	7.95
¢	Industrials	10.82	14.15	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 LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

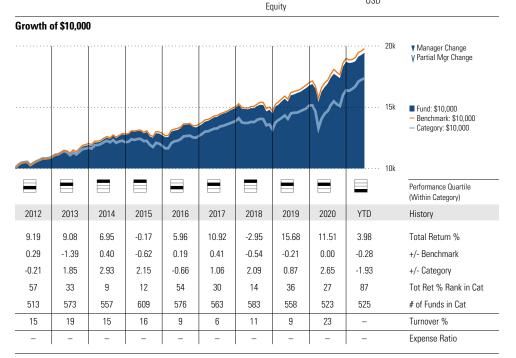
Management: The fund's management has been in place for 26.77 years.

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

Net Expense: The fund's expense ratio of 0.12 is 88% lower than the Allocation--30% to 50% Equity category average.

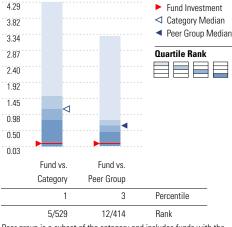
Morningstar Investment Management LLC Analysis

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



Morningstar Category Allocation--30% to 50%





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.31	_	-2.64
Beta	1.01	-	1.21
R-Squared	99.22	-	92.10
Standard Deviation	7.77	7.68	9.71
Sharpe Ratio	1.02	1.06	0.79
Tracking Error	0.69	-	3.37
Information Ratio	-0.39	-	-0.40
Up Capture Ratio	98.11	-	105.86
Down Capture Ratio	99.35	-	128.16
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	-	18.06
Price/Book Ratio	2.19	-	2.35
Avg Eff Duration	6.77	-	4.21

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Style Breakdown

Equity

26 26 21

8 6

3 2 2

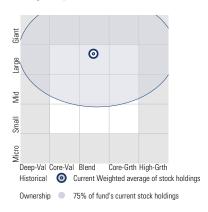
Value

Weight %

Name

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

6

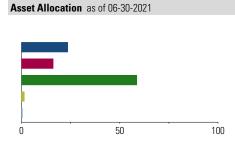
Top 5 Holdings as of 06-30-2021

⊖ Vanguard Total Bond Market II Idx Inv

Blend Growth

>50 25-50 10-25 0-10

Fixed Income



Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	۲	Bench	mark	Categ	jory Ave	rage		
Դ	Cyclical	35.92	-	35.13								()	
æ.	Basic Materials	4.31	-	3.31		É.							
A	Consumer Cyclical	10.42	-	9.02									
	Financial Services	16.88	-	14.93		-		0					
ŵ	Real Estate	4.31	-	7.87		É.	0						
w	Sensitive	40.63	-	39.19									
đ	Communication Services	8.87	-	8.31			0						
0	Energy	4.28	-	4.57		0							
Ф	Industrials	11.13	-	9.92			(
	Technology	16.35	-	16.39		-							
-	Defensive	23.46	-	25.67									
	Consumer Defensive	7.75	-	7.76			0						
٠	Healthcare	12.29	-	13.93									
9	Utilities	3.42	-	3.98									
					0%	5	10	15	20	25	30	35	40

USD Equity As U

Morningstar Category Allocation--30% to 50%

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

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

ŵ ~ Quality High 0 Mid ¢ Low -• 2

40 0% Maturity Date YTD Return % % Net Asset Cumulative % Morningstar Sector 42.17 42.17

Over the second state of the second state o	-	23.92	66.09	
\ominus Vanguard Total Intl Bd Idx Investor	-	17.68	83.77	
\oplus Vanguard Total Intl Stock Index Inv	-	16.23	100.00	
⊕ Cmt Market Liquidity Rate	-	0.00	100.00	

Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



45

Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

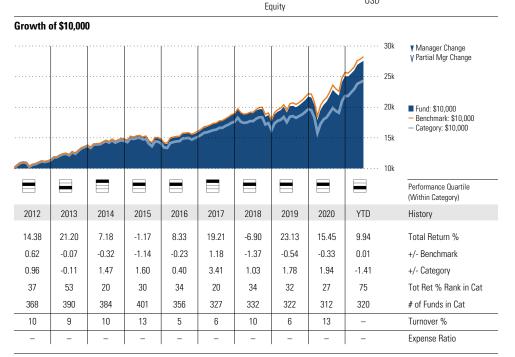
Management: The fund's management has been in place for 26.77 years.

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

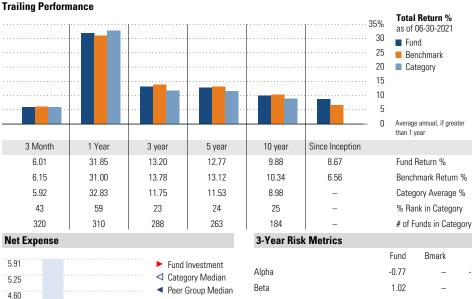
Net Expense: The fund's expense ratio of 0.14 is 86.79% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Category Allocation--70% to 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.

Cat -2.20 1.04 **R**-Squared 99 49 95 95 _ Standard Deviation 14.83 14.46 15.40 Sharpe Ratio 0.83 0.88 0.73 Tracking Error 1 1 1 3.23 Information Ratio -0.52 -0.63 Up Capture Ratio 99.71 97.41 Down Capture Ratio 103.11 107.87 Dentelle Metell

Portiolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.58	-	17.92
Price/Book Ratio	2.16	-	2.23
Avg Eff Duration	6.75	-	4.95

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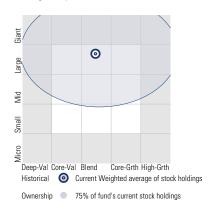


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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



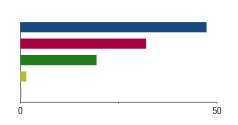
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

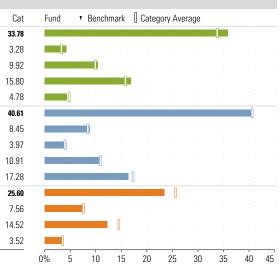
000	cion weighting as of 00-	JU-ZUZ I			
		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.87	-	33.78	
ŵ.	Basic Materials	4.28	-	3.28	
A	Consumer Cyclical	10.41	-	9.92	
a	Financial Services	16.87	-	15.80	
ħ	Real Estate	4.31	-	4.78	
w,	Sensitive	40.64	-	40.61	
đ	Communication Services	8.89	-	8.45	
•	Energy	4.28	-	3.97	
¢	Industrials	11.11	-	10.91	
	Technology	16.36	-	17.28	
-	Defensive	23.48	-	25.60	
F	Consumer Defensive	7.75	-	7.56	
٠	Healthcare	12.31	-	14.52	
Ç	Utilities	3.42	_	3.52	
					00/ E

USD Equity Asset Class Net % Cat% US Stocks 47.28 52.89 Non-US Stocks 31.90 18.32 Bonds 19.28 16.78 Cash 1.39 7.48 Other 0.15 4.52 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Allocation--70% to 85%



Weight %

Blend Growth

Style Breakdown

Equity

26 26 21

8 6

3 2 2

Value

>50 25-50 10-25 0-10

Top 5 Holdings as of 06-30-2021

Large

Mid

Smal

Ltd

Duration

Mod Ext

6

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	48.11	48.11	_	-
• Vanguard Total Intl Stock Index Inv	-	32.22	80.33	-	-
\ominus Vanguard Total Bond Market II ldx Inv	-	14.04	94.37	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	5.63	100.00	-	-
⊖ Cmt Market Liquidity Rate	-	0.00	100.00	-	_

Total Holdings 5

 \oplus Increase \oplus Decrease New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

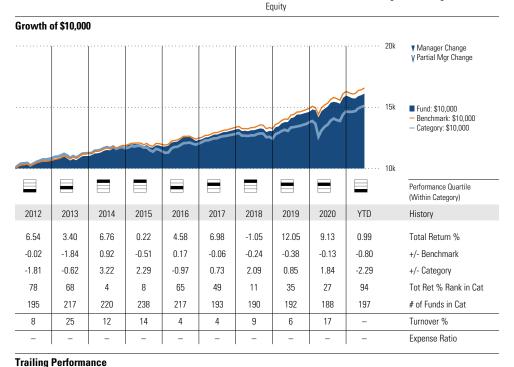
Management: The fund's management has been in place for 26.77 years.

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

Net Expense: The fund's expense ratio of 0.11 is 88.66% lower than the Allocation--15% to 30% Equity category average.

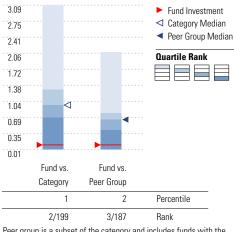
Morningstar Investment Management LLC Analysis

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Morningstar Category Allocation--15% to 30%





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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.10 -3.07 Beta 0.96 1.32 **R**-Squared 96 80 84 59 _ Standard Deviation 4.83 4.71 7.02 Sharpe Ratio 1.22 1 27 0.80 Tracking Error 0.86 3.31 Information Ratio -0 48 -0.35 Up Capture Ratio 92.42 107.63 88.00 Down Capture Ratio 147.45 Portfolio Metrics

i oraono meanos			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	-	-
Price/Book Ratio	2.19	-	-
Avg Eff Duration	6.78	-	4.50

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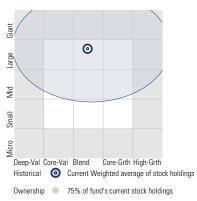


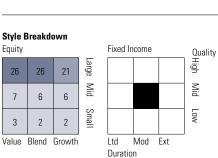
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





Weight %

>50 25-50 10-25 0-10

Top 5 Holdings as of 06-30-2021

_		
		-
_		•
ļ,		,
0	50	100

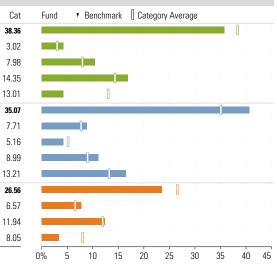
Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.80	-	38.36	T dild
<u>.</u>	Basic Materials	4.25	_	3.02	
æ	Consumer Cyclical	10.40	_	7.98	
a	Financial Services	16.85	_	14.35	
ŵ	Real Estate	4.30	_	13.01	
~	Sensitive	40.70	_	35.07	
d	Communication Services	8.90	-	7.71	
$\mathbf{\diamond}$	Energy	4.25	-	5.16	
¢	Industrials	11.10	-	8.99	
	Technology	16.45	-	13.21	
-	Defensive	23.50	-	26.56	
	Consumer Defensive	7.75	-	6.57	
٠	Healthcare	12.35	_	11.94	
Ç	Utilities	3.40	_	8.05	
					00/

Morningstar Category Allocation--15% to 30% **Morningstar Index** Morningstar US Con Tgt Alloc NR USD Equity

Asset Class	Net %	Cat%
US Stocks	12.11	10.94
Non-US Stocks	7.93	3.76
Bonds	78.07	71.39
Cash	1.41	9.69
Other	0.46	4.23
Total	100.00	100.00



Morningstar Sector

YTD Return %

Name Maturity Date % Net Asset Cumulative % ⊖ Vanguard Total Bond Market II Idx Inv 56.07

\ominus Vanguard Total Bond Market II ldx Inv	-	56.07	56.07	
\ominus Vanguard Total Intl Bd Idx Investor	-	23.60	79.67	
Output Total Stock Mkt Idx Inv	-	12.32	91.99	
Vanguard Total Intl Stock Index Inv	-	8.01	100.00	
⊕ Cmt Market Liquidity Rate	-	0.00	100.00	

Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

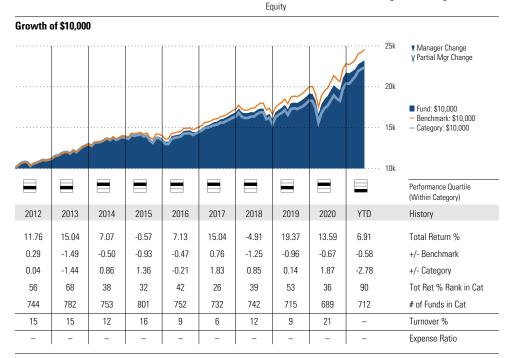
Management: The fund's management has been in place for 26.77 years.

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

Net Expense: The fund's expense ratio of 0.13 is 87.74% lower than the Allocation--50% to 70% Equity category average.

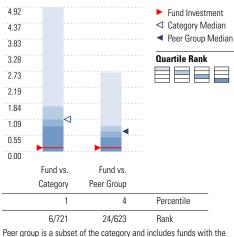
Morningstar Investment Management LLC Analysis

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Morningstar Category Allocation--50% to 70%





Bmark Cat Alpha -0.70 -1.67 Beta 0.99 1.07 **R**-Squared 99.08 93 91 _ Standard Deviation 11.25 11.33 12.55 Sharpe Ratio 0.89 0.96 0.82 Tracking Error 1.08 3.32 Information Ratio -0.85 -0.35 Up Capture Ratio 95.22 100.65 Down Capture Ratio 98.10 110.94 **Portfolio Metrics** Fund Bmark Cat

	0/721	24/023	ndlik	
Peer group	is a subset of th	e category a	nd includes funds	with the
same mana	agement style (a	ctive vs. pass	ive) and similar sl	nare class
characteris	stics.			

Price/Earnings Ratio 17.76 17.99 Price/Book Ratio 2.19 2.31 Avg Eff Duration 6.77 4.62

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

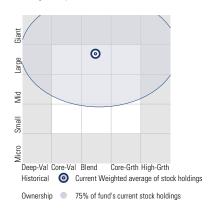
Quality

High

Mid

Low

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



Large

Mid

Smal

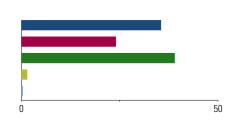
Ltd

Duration

Mod Ext

6

Fixed Income

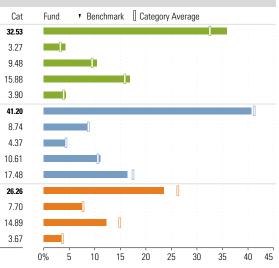


Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

Je	ctor weighting as of 00-	50-ZUZ I				
		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	35.89	-	32.53		
æ.	Basic Materials	4.29	-	3.27		
A	Consumer Cyclical	10.42	-	9.48		
a	Financial Services	16.87	-	15.88		
ŵ	Real Estate	4.31	-	3.90		
w,	Sensitive	40.64	-	41.20		
	Communication Services	8.88	-	8.74		
•	Energy	4.29	-	4.37		
¢	Industrials	11.11	-	10.61		
	Technology	16.36	-	17.48		
-	Defensive	23.49	-	26.26		
F	Consumer Defensive	7.75	-	7.70		
٠	Healthcare	12.31	_	14.89		
2	Utilities	3.43	-	3.67		
					00/ 5	

Equity Asset Class Net % Cat% US Stocks 35.45 43.32 Non-US Stocks 23.95 12.35 38.93 Bonds 35.35 Cash 1.40 6.99 Other 0.26 2.00 Total 100.00 100.00



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

26 26 21

8 6

3 2 2

Value

Weight %

Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Inv	-	36.07	36.07	_	-
\ominus Vanguard Total Bond Market II Idx Inv	-	28.12	64.19	_	-
• Vanguard Total Intl Stock Index Inv	-	24.19	88.38	_	-
\ominus Vanguard Total Intl Bd Idx Investor	-	11.62	100.00	-	-
igodot Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD

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.

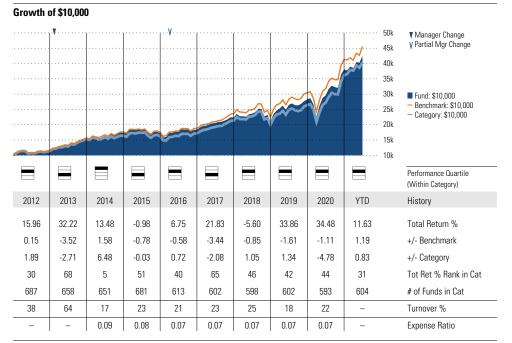
Management: The fund's management has been in place for 8.36 years.

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.



Morningstar Category

Mid-Cap Growth

Trailing Performance



Down Capture Ratio

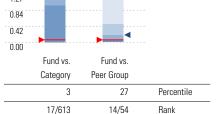
Portfolio Metrics

Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio

ROE



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

SRNINGSTAR MC

Bmark

24 43

4.75

11 70

21.26

102.22

Cat

24.72

4.01

9.33

18.42

95.58

Fund

26 62

4.00

11 59

18.67

Morningstar Index

Russell Mid Cap Growth TR USD

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Vanguard Mid-Cap Growth Index Admiral VMGMX

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Energy

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F

Utilities

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

50

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

Bmark

22.51

1.40

12.86

4 36

3.89

55.25

4.78

0.73

17.54

32 20

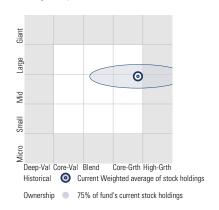
22.25

5.51

16.74

0.00

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 ightarrow 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
i HS Markit Ltd	1.30	8.20	25.86	Industrials
igodolog Waste Connections Inc	1.22	9.42	16.84	Industrials
ightarrow Lululemon Athletica Inc	1.22	10.64	4.87	Consumer Cyclical
igodolog Verisk Analytics Inc	1.22	11.86	-15.55	Industrials
igodolog 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
ightarrow Twitter Inc	1.17	16.66	27.07	Communication Svc
igeq CoStar Group Inc	1.17	17.84	-10.40	Real Estate
⊖ KLA Corp	1.16	19.00	25.92	Technology

Total Holdings 162

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Class U Ν

100

Cat

29.48

2.42

13.45

9 00

4.61

48 27

4.39

1.15

15.84

26.89

22.25

3.19

18.46

0.60

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
10000000000	1101 /0	out/o

Benchmark [] Category Average Fund 'n 0% 5 10 15 20 25 30 35 40 45 50 55 60

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Net %

Cat%

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.

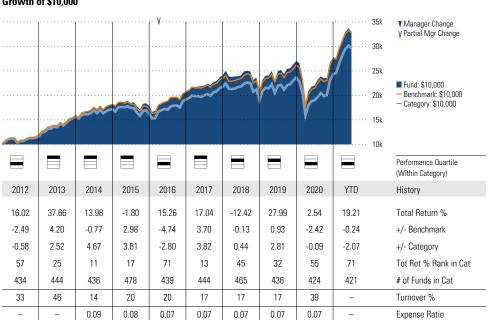
Management: The fund's management has been in place for 14.88 years.

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.

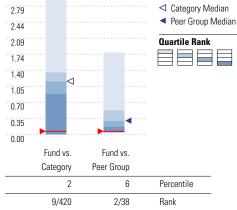


Morningstar Category

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 Reta 0.99 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

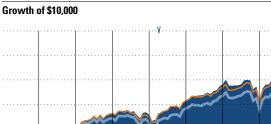
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18 51 18 90 17 75 Price/Book Ratio 2.00 1.81 1.74 Geom Avg Mkt Cap \$B 9 97 971 873 ROE 15.32 11.29 11.96

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Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

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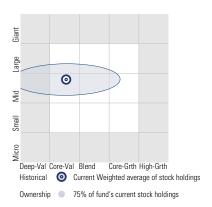
Energy

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F

Utilities

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
⊖ 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
\odot 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
igodot The Hartford Financial Services Group Inc	0.92	16.98	27.95	Financial Services
⊖ Keysight Technologies Inc	0.91	17.89	16.90	Technology

50

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

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 201

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

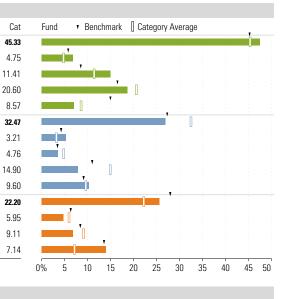
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Asset Allocation as of 06-30-2021

100

Asset Class	Net %	Cat%
US Stocks	96.26	92.17
Non-US Stocks	3.62	5.26
Bonds	0.00	0.05
Cash	0.12	2.22
Other	0.00	0.30
Total	100.00	100.00



Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

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

Quantitative Screens

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

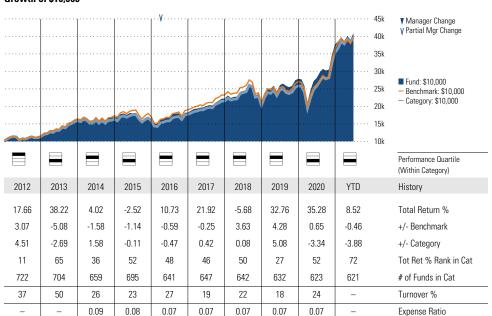
Management: The fund's management has been in place for 16.51 years.

× Style: The fund has landed in its primary style box — Small Growth - 5.71 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

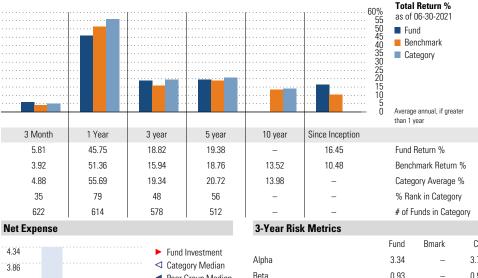
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

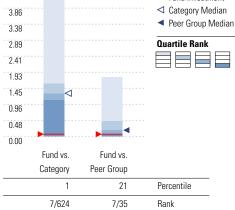


Morningstar Category

Small Growth

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 3.73 Beta 0.95 **R-Squared** 97.13 91.70 Standard Deviation 24 22 25 56 25.34 Sharpe Ratio 0.78 0.66 0.77 Tracking Error 4.44 7.42 Information Ratio 0.65 0.39 Up Capture Ratio 97.08 100.26 Down Capture Ratio 86.84 90.36

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 27 66 24 72 25.39 Price/Book Ratio 3.16 3.88 3.65 Geom Avg Mkt Cap \$B 2 95 1 66 2 80 ROE 10.39 10.22 9.63

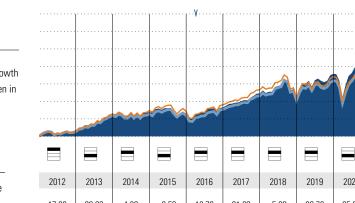
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Morningstar Index

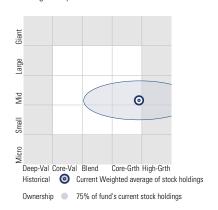
Russell 2000 Growth TR USD

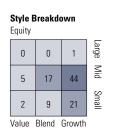
Growth of \$10,000



Vanguard Small Cap Growth Index Admiral VSGAX

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
🕀 Cmt Market Liquidity Rate	1.85	1.85	_	_
\ominus Teledyne Technologies Inc	0.76	2.61	6.85	Technology
\ominus Tyler Technologies Inc	0.75	3.36	3.63	Technology
⊖ DocuSign Inc	0.75	4.11	25.76	Technology
\ominus Equity Lifestyle Properties Inc	0.73	4.84	18.43	Real Estate
⊖ Insulet Corp	0.72	5.56	7.39	Healthcare
⇒ EPAM Systems Inc	0.72	6.28	42.59	Technology
\ominus The Trade Desk Inc A	0.70	6.98	-3.42	Technology
∋ Zebra Technologies Corp	0.70	7.69	37.77	Technology
\ominus West Pharmaceutical Services Inc	0.69	8.37	26.87	Healthcare
⊖ Fair Isaac Corp	0.64	9.01	-1.64	Technology
⊖ Coupa Software Inc	0.58	9.59	-22.66	Technology
$igodoldsymbol{ m Bright}$ Horizons Family Solutions Inc	0.56	10.15	-14.96	Consumer Cyclical
ightarrow Guidewire Software Inc	0.56	10.71	-12.44	Technology
ige Teladoc Health Inc	0.56	11.26	-16.84	Healthcare

Total Holdings 581

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

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Asset Class Net % US Stocks 97.57 Non-US Stocks 0.56 Bonds 0.00 Cash 1.87

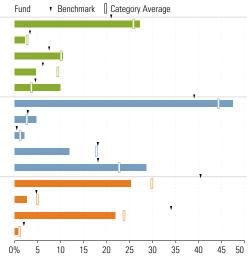
Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	27.21	20.84	25.83
æ.	Basic Materials	2.18	3.17	2.70
	Consumer Cyclical	10.49	7.34	10.10
H	Financial Services	4.59	5.97	9.40
俞	Real Estate	9.95	4.36	3.63
Vvr	Sensitive	47.51	38.88	44.33
	Communication Services	4.78	2.70	2.64
0	Energy	2.14	0.29	1.21
¢	Industrials	11.91	17.92	17.75
	Technology	28.68	17.97	22.73
-	Defensive	25.30	40.27	29.84
H	Consumer Defensive	2.67	4.56	4.95
٠	Healthcare	21.92	33.86	23.77
2	Utilities	0.71	1.85	1.12

50



Morningstar Category

Small Growth

Other

Total

100

Morningstar Index Russell 2000 Growth TR USD

Cat%

93.70

3.38

0.00

2.60

0.32

100.00

0.00

100.00

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

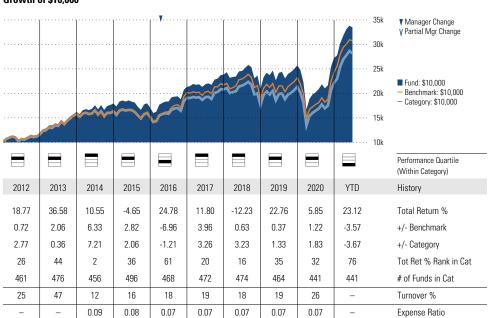
Management: The fund's management has been in place for 5.18 years.

 \times Style: The fund has landed in its primary style box — Small Value — 62.86 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is
 94.02% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

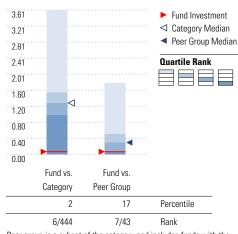


Morningstar Category

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.

Fund Bmark Cat Alpha 0.84 -0.68 0.96 Beta 1 02 _ 98.20 95.99 **R-Squared** Standard Deviation 26 15 26 87 27 97 Sharpe Ratio 0.48 0.46 0.42 Tracking Error 3.64 6.00 Information Ratio 0.16 -0.16 Up Capture Ratio 97.54 101.81 Down Capture Ratio 95.29 104.61 Portfolio Metrics

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

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Morningstar Index

Russell 2000 Value TR USD

Growth of \$10,000

Vanguard Small Cap Value Index Admiral VSIAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

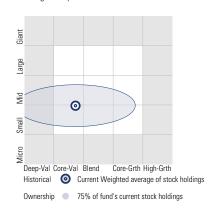
Technology

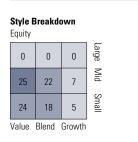
Defensive

Healthcare

Consumer Defensive

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





Weight %

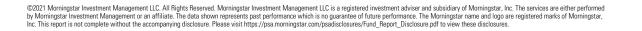
>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	1.58	1.58	_	_
$oldsymbol{eta}$ Leidos Holdings Inc	0.79	2.37	-3.18	Technology
➔ Atmos Energy Corp	0.67	3.03	2.02	Utilities
➔ IDEX Corp	0.61	3.64	10.99	Industrials
\oplus Medical Properties Trust Inc	0.59	4.23	-5.19	Real Estate
\oplus Allegion PLC	0.58	4.81	20.31	Industrials
€ Brown & Brown Inc	0.56	5.37	12.48	Financial Services
\oplus Booz Allen Hamilton Holding Corp Class A	0.54	5.91	-1.45	Industrials
\oplus VICI Properties Inc Ordinary Shares	0.54	6.45	24.24	Real Estate
⊕ PerkinElmer Inc	0.52	6.97	7.70	Healthcare
\oplus Essential Utilities Inc	0.50	7.47	-2.30	Utilities
\oplus Gaming and Leisure Properties Inc	0.49	7.97	12.38	Real Estate
\oplus National Retail Properties Inc	0.47	8.44	17.11	Real Estate
⊕ Cypress Semiconductor Corp	0.46	8.90	_	Technology
\oplus RPM International Inc	0.45	9.35	-1.48	Basic Materials

Total Holdings 856

 \oplus Increase \ominus Decrease R New to Portfolio



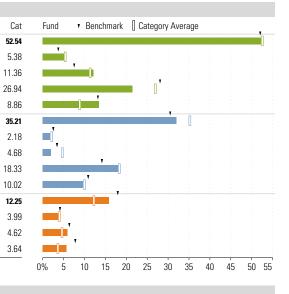
M

RNINGSTAR

100	Total	100.00	100.00
	Other	0.00	0.08
	Cash	1.59	1.90
	Bonds	0.00	0.01
	Non-US Stocks	1.00	2.16
	US Stocks	97.41	95.85
	Asset Class	Net %	Cat%
	Small Value	Russell 2000 Value TR USD	

Morningstar Index

Morningstar Category



Asset Allocation as of 06-30-2021

50

Fund

52.21

5.12

12.15

21.53

13.41

31.94

1.79

1.95

18.56

9.64

15.83

4.22

5.89

5.72

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

Western Asset Core Bond IS WACSX

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

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

Management: The fund's management has been in place for 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

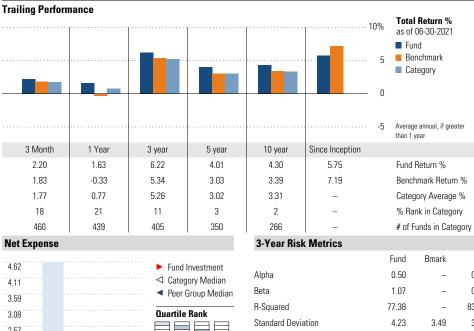
Net Expense: The fund's expense ratio of 0.43 is 28.33% lower than the Intermediate Core Bond category average.

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.



										γ Partial Mgr Change
						~~~~		~~	15k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
7.23	-1.81	7.54	1.22	4.13	5.23	-0.67	10.55	9.13	-1.82	Total Return %
3.02	0.21	1.57	0.67	1.48	1.69	-0.68	1.83	1.62	-0.22	+/- Benchmark
0.22	-0.39	2.36	1.48	0.90	1.52	-0.17	2.49	1.61	-0.60	+/- Category
43	55	3	8	24	8	59	1	14	87	Tot Ret % Rank in Cat
541	550	487	500	465	465	443	452	440	454	# of Funds in Cat
149	147	93	85	81	102	115	125	159	-	Turnover %
_	-	0.45	0.44	0.43	0.42	0.42	0.42	0.42	-	Expense Ratio



2.57 2.05 1.54 1.03 0.51 0.00 Fund vs Fund vs Peer Group Category 36 54 Percentile 168/466 226/420 Rank

Cat 0.13 0.97 83.42 377 Sharpe Ratio 1.17 1 19 1.11 Tracking Error 2.03 1.51 Information Ratio 0.43 -0.10 Up Capture Ratio 118.67 101.29 Down Capture Ratio 124.19 105.15 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 4 85 4 43 5.01 Avg Eff Maturity 11.23 6.82

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 Category Morningstar Index

Intermediate Core Bond

BBgBarc US Agg Bond TR USD

Vanager Change

## Western Asset Core Bond IS WACSX

Fund

69.47

3.74

14.58

13.86

0.14

0.00

0.12

-1.91

Bmark

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

Cat

37.76

21.56

20.07

15.16

2.53

0.91

0.90

1.10

#### Style Analysis as of 06-30-2021 Style Breakdown



**Credit Rating Breakdown** 

AAA

AA

А

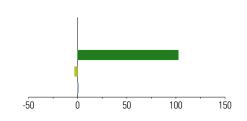
BBB

BB

В

Below B

Not Rated



#### Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 102.38 99.45

### Sector Weighting as of 06-30-2021

Sector Weighting as of U6-	3U-ZUZ I			-
	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	20.77	44.03	30.97	
Treasury	16.05	34.51	21.70	
Inflation – Protected	3.99	0.00	2.10	
Agency/Quasi Agency	0.66	8.36	1.28	
Other Government Related	0.07	1.16	5.89	
Corporate	25.11	20.08	25.87	
Corporate Bond	24.38	19.42	24.58	
Bank Loan	0.00	0.64	0.25	
Convertible	0.73	0.00	0.99	
Preferred	0.00	0.02	0.05	l l l l l l l l l l l l l l l l l l l
Securitized	50.92	29.67	35.76	()
Agency MBS Pass-Through	39.03	27.43	24.24	jan in the second s
Agency MBS ARM	0.00	0.19	0.11	Ū
Agency MBS CMO	2.07	0.00	4.71	
Non-Agency Residential MBS	2.05	0.42	0.27	
Commercial MBS	2.48	1.61	0.67	
Asset-Backed	5.29	0.02	5.74	
Covered Bond	0.00	0.00	0.02	l l l l l l l l l l l l l l l l l l l
Municipal	0.04	0.76	0.77	
Cash & Equivalents	3.15	5.48	3.69	
Other	0.01	0.00	2.93	
				0% 5 10 15 20 25 30 35 40 45 50 55

Cash

Other

Total

#### Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Trade Date Cash	-	6.58	6.58	_
$\oplus$ Federal National Mortgage Association 4.5%	_	3.38	9.96	-
⊕ United States Treasury Bonds 2.25%	-	2.14	12.10	-
	11-2026	1.81	13.91	-
⊕ United States Treasury Bonds 1%	-	1.73	15.64	-
① United States Treasury Bonds 0.25%	_	1.56	17.20	-
🕀 Usd Swap Contra Asset	-	1.52	18.72	-
United States Treasury Bonds 3.12%	-	1.12	19.85	-
🕀 Fnma Pass-Thru I 3.5%	_	1.10	20.94	_
$\oplus$ United States Treasury Bonds 2%	-	1.09	22.03	-

#### Total Holdings 2248

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category **Morningstar Index** Intermediate Core Bond

BBgBarc US Agg Bond TR USD

-3.17

0.79

100.00

0.44

0.10

100.00

### Asset Allocation as of 06-30-2021