American Century Mid Cap Value Inv ACMVX

Portfolio Manager(s)

Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

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

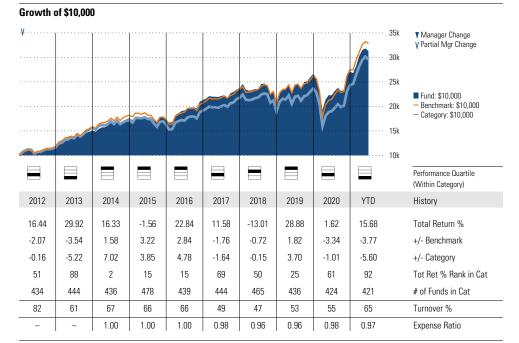
Management: The fund's management has been in place for 17.26 years.

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 0.98 is 2.97% 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.

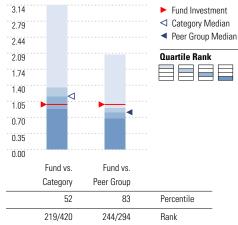


Morningstar Category

Mid-Cap Value







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

29	-	% Ra	nk in Catego	ory
248	-	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.71	-	-1.27
Beta		0.89	-	1.04
R-Squared		96.83	-	96.92
Standard Devia	ition	20.99	23.31	24.60
Sharpe Ratio		0.50	0.55	0.50
Tracking Error		4.58	-	4.91
Information Ra	tio	-0.42	-	-0.25
Up Capture Rat	io	91.89	-	102.93
Down Capture	Ratio	95.68	-	108.37
Portfolio M	otrice			

i oraono meanos			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.98	18.90	17.75
Price/Book Ratio	1.89	1.81	1.74
Geom Avg Mkt Cap \$B	11.80	9.71	8.73
ROE	13.04	11.29	11.96

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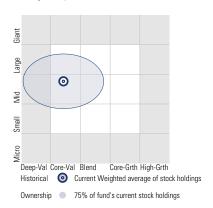


Morningstar Index

Russell Mid Cap Value TR USD

American Century Mid Cap Value Inv ACMVX

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
Đ Zimmer Biomet Holdings Inc	3.37	3.37	4.68	Healthcare
	3.00	6.37	25.64	Financial Services
	2.02	8.39	21.00	Industrials
	1.90	10.29	-6.90	Utilities
€ Chubb Ltd	1.89	12.18	4.29	Financial Services
$ i \exists$ Truist Financial Corp	1.79	13.98	17.67	Financial Services
	1.78	15.75	35.64	Industrials
\ni Hubbell Inc	1.68	17.43	20.42	Industrials
€ Ssc Government Mm Gvmxx	1.64	19.07	-	-
⇒ Xcel Energy Inc	1.63	20.70	0.19	Utilities
onumber onumber Johnson Controls International PLC	1.61	22.32	48.47	Industrials
Đ McKesson Corp	1.57	23.89	10.44	Healthcare
m lace Pinnacle West Capital Corp	1.57	25.46	4.60	Utilities
	1.51	26.97	12.53	Industrials
	1.50	28.47	6.79	Healthcare

Total Holdings 100

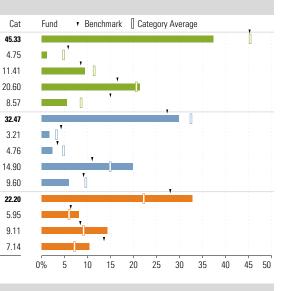
 \oplus Increase \oplus Decrease 🕸 New to Portfolio

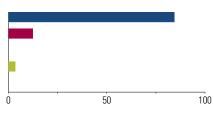
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the Mid-Cap Value Russell Mid Cap Value RUSD Asset Class Net % US Stocks 84.34

Total	100.00	100.00
Other	0.00	0.30
Cash	3.36	2.22
Bonds	0.00	0.05
Non-US Stocks	12.30	5.26
US Stocks	84.34	92.17





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

Fund

37.38

1.18

9.38

21.33

5.49

29.88

1.68

2.36

19.88

5.96

32.74

8.10

14.28

10.36

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Allocation as of 06-30-2021

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Cat%

American Funds 2010 Trgt Date Retire R4 RDATX

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 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

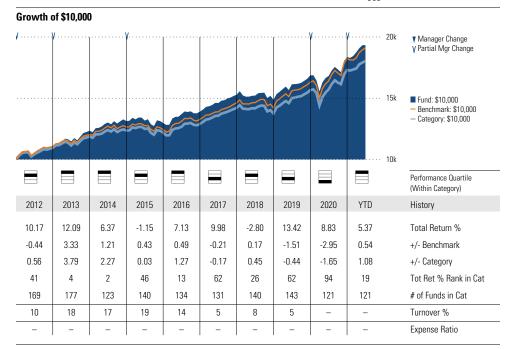
Management: The fund's management has been in place for 9.5 years.

× 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 0.65 is 12.07% higher than the Target-Date 2000-2010 category average

Morningstar Investment Management LLC Analysis

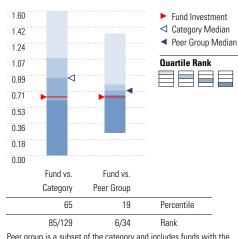
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.



Morningstar Category

Target-Date 2000-2010





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 Fund **Bmark** Cat Alpha 0.09 -0.32 0.89 0.95 Beta _ 96.80 96.97 **R-Squared** Standard Deviation 7 1 4 7 91 7 63 Sharpe Ratio 0.98 1 00 0.95 Tracking Error 1.56 1.73 Information Ratio -0.62 -0.47 Up Capture Ratio 89.02 91.51 Down Capture Ratio 87.90 91.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.46	17.89	18.08
Price/Book Ratio	2.70	2.19	2.26
Avg Eff Duration	4.65	6.91	4.97

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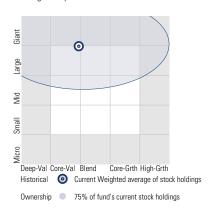


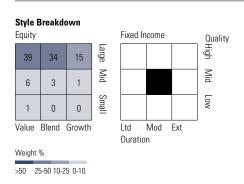
Morningstar Index Morningstar Lifetime Mod 2010 TR

USD

American Funds 2010 Trgt Date Retire R4 RDATX

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





Top 10 Holdings as of 06-30-2021

	r	
0	50	100

Fund

30.40

4.04

6.28

15.07

5.01

38.79

7.17

8.03

9.58

14.01

30.81

10.07

14.84

5.90

Bmark

37.77

4.06

8.70

15.02

9.99

35.66

6.77

3.58

11.13

14.18

26.57

8.84

13.31

4.42

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities

Total	100.00	100.00
Other	0.71	2.01
Cash	6.30	8.01
Bonds	53.60	55.09
Non-US Stocks	12.20	12.70
US Stocks	27.19	22.19
Asset Class	Net %	Cat%

Benchmark Category Average Fund Cat 34.46 4.10 h 9.03 17.46 3.87 40.38 8.31 5.51 10.51 16.05 25.17 7.88 13.77 3.52 0% 10 15 20 25 30 35 40 45 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot American Funds Interm Bd Fd of Amer R6	-	14.15	14.15	_	-
American Funds Capital Income Bldr R6	-	12.22	26.38	-	_
\oplus American Funds Income Fund of Amer R6	-	12.20	38.57	-	_
\ominus American Funds Bond Fund of Amer R6	-	8.07	46.65	-	_
⊖ American Funds Inflation Linked Bd R6	-	6.75	53.40	-	-
\odot American Funds Mortgage R6	_	6.02	59.42	-	-
\ominus American Funds ST Bd Fd of Amer R6	-	5.23	64.65	-	_
① American Funds American Mutual R6	-	4.97	69.62	-	_
American Funds American High-Inc R6	-	4.78	74.40	_	-
⊖ American Funds Capital World Bond R6	-	4.70	79.10	-	-

Total Holdings 17

 \oplus Increase \oplus Decrease R New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R4 RDBTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Bradley Vogt 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.

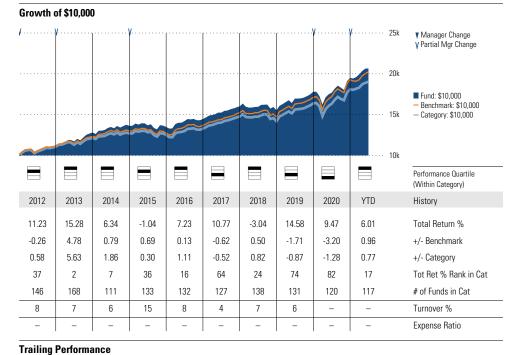
Management: The fund's management has been in place for 9.5 years.

 \times 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 0.65 is 6.56% higher than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

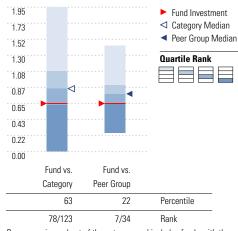
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.



Morningstar Category

Target-Date 2015





Fund	Bmark	Cat
0.12	-	-0.66
0.90	-	0.98
96.34	-	96.66
7.94	8.71	8.72
0.97	0.99	0.90
1.77	-	1.77
-0.52	-	-0.51
90.03	-	93.97
88.90	-	97.56
	0.12 0.90 96.34 7.94 0.97 1.77 -0.52 90.03	0.12 – 0.90 – 96.34 – 7.94 8.71 0.97 0.99 1.77 – -0.52 – 90.03 –

	10/120	,,	manne
Peer group	is a subset of the ca	tegory and in	cludes funds with the
same mana	agement style (active	e vs. passive) a	and similar share class
characteris	stics.		

 Fund
 Bmark
 Cat

 Price/Earnings Ratio
 18.64
 17.82
 18.03

 Price/Book Ratio
 2.70
 2.17
 2.27

 Avg Eff Duration
 5.06
 8.22
 5.17

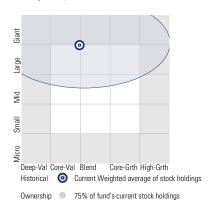
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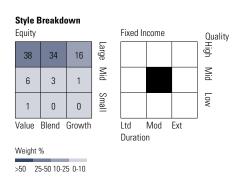


USD

American Funds 2015 Trgt Date Retire R4 RDBTX

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





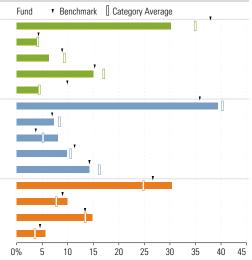
Top 10 Holdings as of 06-30-2021

0		50

Asset Allocation as of 06-30-2021

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

Sector Weighting as of 06-30-2021 Fund Bmark Cat Դ Cyclical 30.15 37.79 34.94 ÷. **Basic Materials** 4.06 4.13 4.12 Consumer Cyclical A 6.36 8.76 9.35 **n Financial Services** 15.05 17.05 15.13 ŵ Real Estate 4.68 9.77 4.42 Sensitive ~ 39.41 35.70 40.27 đ **Communication Services** 7.32 6.80 8.36 Energy 8.07 3.60 5.16 ¢ Industrials 9.79 11.20 10.57 Technology 14.23 14.10 16.18 30.42 26.51 24.79 Defensive **Consumer Defensive** 9.92 8.84 7.77 Healthcare 14.87 13.24 13.44 Utilities 5.63 4.43 3.58



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	12.04	12.04	_	-
American Funds Capital Income Bldr R6	-	12.04	24.08	-	-
igodot American Funds Interm Bd Fd of Amer R6	-	9.24	33.32	-	-
igodot American Funds Bond Fund of Amer R6	-	7.99	41.31	_	-
⊖ American Funds Inflation Linked Bd R6	-	6.87	48.17	-	-
\ominus American Funds Mortgage R6	_	5.98	54.15	-	-
① American Funds American Mutual R6	-	5.97	60.12	_	-
① American Funds American High-Inc R6	-	5.04	65.16	_	-
American Funds Invmt Co of Amer R6	-	4.98	70.14	_	-
① 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

American Funds 2020 Trgt Date Retire R4 RDCTX

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 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

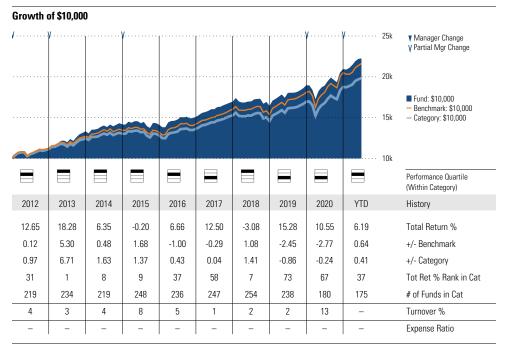
Management: The fund's management has been in place for 9.5 years.

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

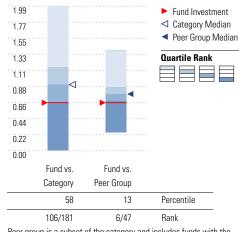
Net Expense: The fund's expense ratio of 0.66 is 1.54% higher than the Target-Date 2020 category average.

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.







00	<i>"</i> 01	i unuo ini outi	90.7
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.41	_	-0.67
Beta	0.85	-	0.95
R-Squared	96.88	-	96.41
Standard Deviation	8.41	9.68	9.36
Sharpe Ratio	0.97	0.95	0.86
Tracking Error	2.05	_	2.05
Information Ratio	-0.54	-	-0.63
Up Capture Ratio	87.28	-	91.21
Down Capture Ratio	84.32	-	94.97
Portfolio Metrics			

Fund	Bmark	Cat
18.75	17.75	17.87
2.70	2.15	2.22
5.07	9.28	5.23
	18.75 2.70	18.75 17.75 2.70 2.15

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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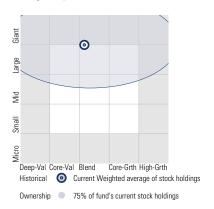
Morningstar Index Morningstar Lifetime Mod 2020 TR

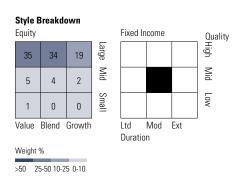
USD

Morningstar Category Target-Date 2020

American Funds 2020 Trgt Date Retire R4 RDCTX

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





50 Ο

Asset Class Net % Cat% US Stocks 32.06 28.56 Non-US Stocks 13.23 13.10 Bonds 47.74 47.35 Cash 6.33 4.39 Other 0.64 6.60 100.00 Total 100.00

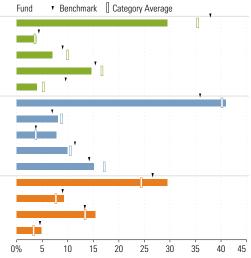
Sector Weighting as of 06-30-2021 Fund

Asset Allocation as of 06-30-2021

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
ц.	Financial Services	14.64	15.27	16.69
ŵ	Real Estate	4.00	9.45	5.23
Vvr	Sensitive	40.99	35.76	40.18
đ	Communication Services	8.12	6.82	8.80
•	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
•	Healthcare	15.44	13.20	13.40
	Utilities	4.82	4.42	3.31

Bmark

Cat



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 R4 RDDTX

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 2025 category's top three quartiles in 9 of the 10 years it's been in existence.

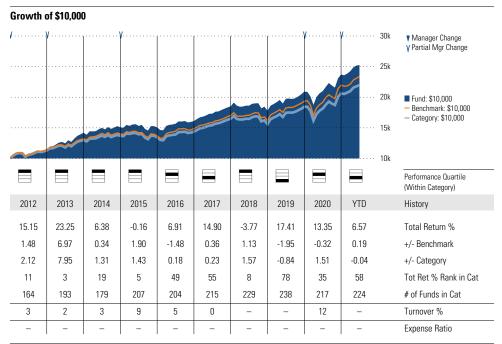
Management: The fund's management has been in place for 9.5 years.

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

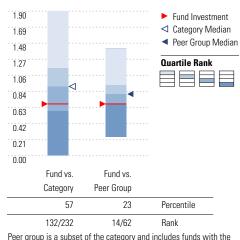
Net Expense: The fund's expense ratio of 0.68 is 0% higher than the Target-Date 2025 category average.

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.







		, . =	
Peer gro	oup is a subset of the	category and i	ncludes funds with the
same m	anagement style (acti	ive vs. passive	and similar share class
characte	eristics.		

/	-	% Π	ank in cate	JOIY
90	-	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.73	-	-0.62
Beta		0.89	-	0.96
R-Squared		97.21	_	97.28
Standard Devia	tion	9.88	10.95	10.69
Sharpe Ratio		0.95	0.91	0.83
Tracking Error		2.05	-	2.07
Information Rat	io	-0.21	-	-0.50
Up Capture Rati	io	94.12	_	94.97
Down Capture F	Ratio	91.90	-	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

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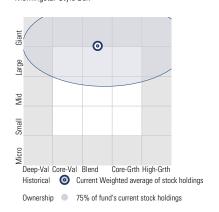
Morningstar Index Morningstar Lifetime Mod 2025 TR

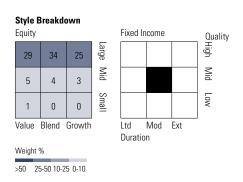
Morningstar Category

Target-Date 2025 USD

American Funds 2025 Trgt Date Retire R4 RDDTX

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





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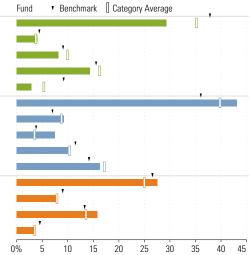
Other	0.52	8.66
Cash	6.19	3.45
Bonds	38.17	37.55
Non-US Stocks	17.68	16.97
US Stocks	37.45	33.37
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Ο

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	29.34	37.69	35.21
æ.	Basic Materials	4.03	4.29	3.74
æ	Consumer Cyclical	8.15	8.94	9.94
ц.	Financial Services	14.31	15.40	16.21
ŵ	Real Estate	2.85	9.06	5.32
\sim	Sensitive	43.11	35.90	39.79
g	Communication Services	9.24	6.86	8.79
•	Energy	7.52	3.66	3.49
Ф	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
\ominus American Funds Interm Bd Fd of Amer R6	_	8.96	8.96	-	_
\oplus American Funds American Mutual R6	-	6.04	15.00	_	-
\oplus American Funds Invmt Co of Amer R6	-	6.00	21.00	_	-
\oplus American Funds Washington Mutual R6	-	5.97	26.98	_	-
\oplus American Funds American Balanced R6	-	5.91	32.89	-	-
⊖ American Funds US Government Sec R6	-	5.90	38.79	-	-
\oplus American Funds Global Balanced R6	-	5.88	44.67	_	-
igodot American Funds Bond Fund of Amer R6	-	5.13	49.79	_	-
∋ American Funds Mortgage R6	-	5.02	54.81	_	-
igodot American Funds Inflation Linked Bd R6	_	5.00	59.81	_	_

Total Holdings 22

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

American Funds 2030 Trgt Date Retire R4 RDETX

Portfolio Manager(s) Wesley Phoa since 01-2012 Bradley Vogt 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.

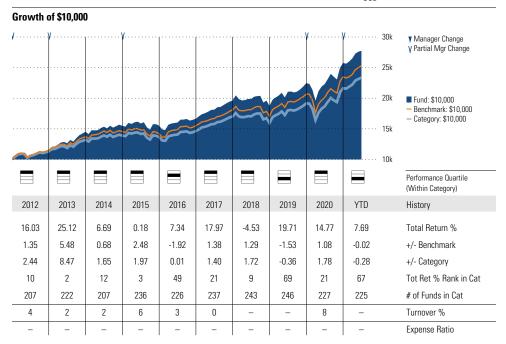
Management: The fund's management has been in place for 9.5 years.

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

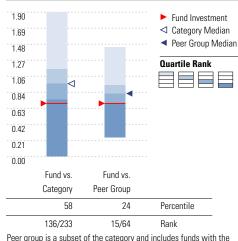
Net Expense: The fund's expense ratio of 0.7 is 0% higher than the Target-Date 2030 category average.

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.







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

00					
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	0.87	-	-0.34		
Beta	0.92	-	0.98		
R-Squared	97.95	-	98.23		
Standard Deviation	11.75	12.67	12.47		
Sharpe Ratio	0.90	0.84	0.81		
Tracking Error	1.98	-	1.94		
Information Ratio	0.00	-	-0.32		
Up Capture Ratio	97.15	-	97.61		
Down Capture Ratio	94.55	-	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

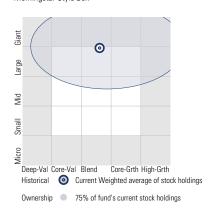
Morningstar Category

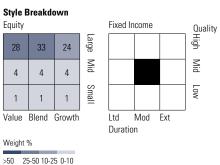
Target-Date 2030

USD

American Funds 2030 Trgt Date Retire R4 RDETX

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





>50 25-50 10-25 0-10	Utilities	3.35 4.42	3.55			
			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	
① American Funds Washington Mutual R6	_	7.92	7.92	-	_	
\oplus American Funds Invmt Co of Amer R6	_	7.01	14.93	-	-	
igodot American Funds US Government Sec R6	_	6.89	21.82	-	-	
① American Funds American Mutual R6	_	6.04	27.85	-	-	
⊕ American Funds Global Balanced R6	-	6.02	33.88	-	-	
 American Funds American Balanced R6 	-	6.01	39.89	-	_	
① American Funds Fundamental Invs R6	_	5.98	45.86	-	-	
⊕ American Funds Capital World Gr&Inc R6	_	5.03	50.89	-	-	
\oplus American Funds New Perspective R6	_	5.03	55.92	-	-	
⊖ American Funds Mortgage R6	_	4.96	60.88	-	-	

Total Holdings 23

🕀 Increase 👄 Decrease 🕸 New to Portfolio



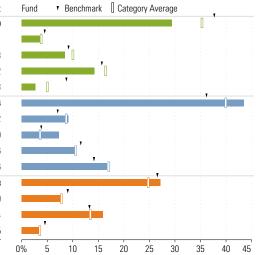
Morningstar Category Target-Date 2030	Morningstar Index Morningstar Lifetime Mod 2030 TR USD			
Asset Class	Net %	Cat%		
US Stocks	43.17	39.62		
Non-US Stocks	21.38	20.98		
Bonds	28.78	28.38		
Cash	6.21	3.13		
Other	0.46	7.87		
Total	100.00	100.00		

Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	29.38	37.56	35.29
. #.	Basic Materials	3.99	4.37	3.81
	Consumer Cyclical	8.47	9.03	10.03
H	Financial Services	14.22	15.55	16.42
ŵ	Real Estate	2.70	8.61	5.03
V ^{ar}	Sensitive	43.50	36.03	39.94
đ	Communication Services	9.16	6.91	8.72
0	Energy	7.26	3.69	3.60
¢	Industrials	10.40	11.42	10.56
	Technology	16.68	14.01	17.06
-	Defensive	27.12	26.42	24.78
E	Consumer Defensive	7.88	8.88	7.79
٠	Healthcare	15.89	13.12	13.44
,	Utilities	3.35	4.42	3.55



Morningstar Category Target-Date 2030

50

American Funds 2035 Trgt Date Retire R4 RDFTX

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.

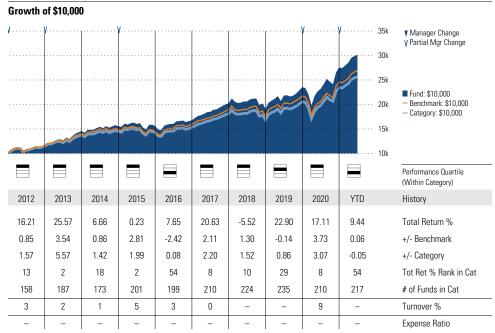
Management: The fund's management has been in place for 9.5 years.

× 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 0.72 is 1.41% higher than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

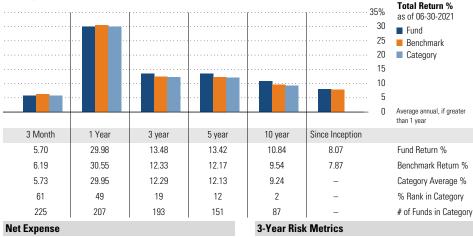
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.



Morningstar Category

Target-Date 2035



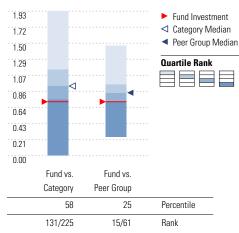


Alpha

Beta

Price/Book Ratio

Avg Eff Duration



R-Squared	98.44	-	98.64
Standard Deviation	14.17	14.61	14.21
Sharpe Ratio	0.88	0.78	0.79
Tracking Error	1.85	-	1.93
Information Ratio	0.63	-	-0.01
Up Capture Ratio	102.09	-	97.98
Down Capture Ratio	96.41	-	97.35
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.97	17.52	18.00

Fund

1.44

0.96

2.72

5 87

Bmark

Cat

0.24

0.97

2.24

5.76

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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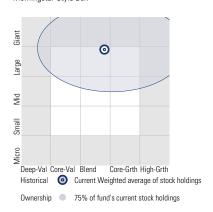
10.92

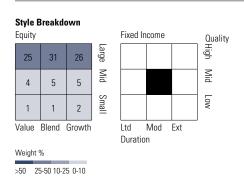
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

American Funds 2035 Trgt Date Retire R4 RDFTX

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





100 50

Other	0.41	0.40
	0.44	8.48
Cash	5.75	3.03
Bonds	15.71	19.04
Non-US Stocks	26.98	24.61
US Stocks	51.14	44.84
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2035

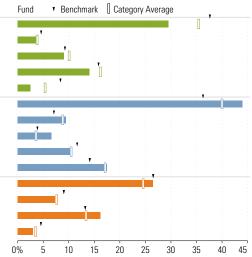
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 06-30-2021

Ο

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fu
Դ	Cyclical	29.50	37.48	35.45	
Å.	Basic Materials	3.86	4.45	3.80	
A	Consumer Cyclical	9.10	9.11	10.07	
ц <u>р</u>	Financial Services	14.03	15.69	16.21	
ŵ	Real Estate	2.51	8.23	5.37	
w	Sensitive	44.03	36.14	40.00	
	Communication Services	9.45	6.95	8.83	
0	Energy	6.64	3.72	3.59	
Φ	Industrials	10.43	11.50	10.46	
	Technology	17.51	13.97	17.12	
→	Defensive	26.47	26.38	24.56	
	Consumer Defensive	7.30	8.89	7.65	
٠	Healthcare	16.20	13.08	13.38	
2	Utilities	2.97	4.41	3.53	
-					00/



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	_	8.01	8.01	_	_
i American Funds US Government Sec R6	-	7.87	15.89	-	_
m lacksim American Funds Invmt Co of Amer R6	-	7.04	22.93	-	_
American Funds New Perspective R6	-	6.92	29.85	-	_
$oldsymbol{ m ilde{D}}$ American Mutual R6	-	6.03	35.87	-	-
🕀 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	-	-
m lacksim American Funds Growth Fund of Amer R6	_	5.94	65.79	_	-

Total Holdings 23

🕀 Increase 👄 Decrease 🕸 New to Portfolio



American Funds 2040 Trgt Date Retire R4 RDGTX

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.

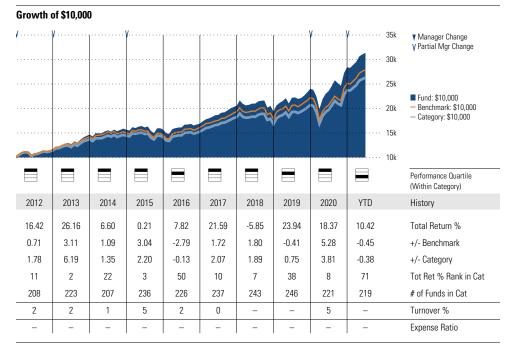
Management: The fund's management has been in place for 9.5 years.

× 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 0.73 is 1.39% higher 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.

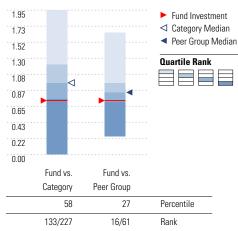


Morningstar Category

Target-Date 2040







3-Tear Risk Wietrics			
	Fund	Bmark	Cat
Alpha	2.16	-	0.71
Beta	0.93	-	0.95
R-Squared	98.42	-	98.75
Standard Deviation	15.23	16.23	15.51
Sharpe Ratio	0.88	0.75	0.78
Tracking Error	2.22	-	2.01
Information Ratio	0.71	-	0.17
Up Capture Ratio	99.67	-	97.36
Down Capture Ratio	90.81	-	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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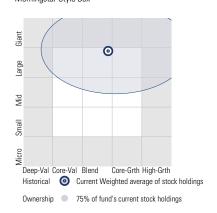


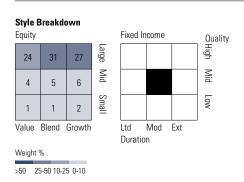
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

American Funds 2040 Trgt Date Retire R4 RDGTX

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





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100

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

Morningstar Category

Target-Date 2040

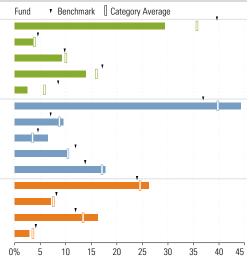
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fur
Դ	Cyclical	29.44	39.45	35.68	
æ.	Basic Materials	3.80	4.41	3.84	
A	Consumer Cyclical	9.25	9.65	10.02	
	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	
d	Communication Services	9.59	6.90	8.76	
0	Energy	6.47	4.42	3.50	
٥	Industrials	10.43	11.77	10.42	
	Technology	17.78	13.66	17.09	
-	Defensive	26.29	23.81	24.54	
	Consumer Defensive	7.11	8.03	7.58	
٠	Healthcare	16.34	11.78	13.39	
2	Utilities	2.84	4.00	3.57	
					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	-	7.04	15.04	-	_
\oplus American Funds New Perspective R6	-	7.01	22.06	-	_
\oplus American Funds AMCAP R6	-	6.99	29.05	-	_
\oplus American Funds Growth Fund of Amer R6	-	6.99	36.03	-	-
🕀 American Funds SMALLCAP World R6	-	6.89	42.93	-	-
\oplus American Funds American Mutual R6	-	6.02	48.94	-	_
\oplus American Funds Fundamental Invs R6	-	6.01	54.95	-	-
\ominus American Funds Global Balanced R6	-	6.00	60.96	-	-
igodot American Funds American Balanced R6	_	5.99	66.95	_	_

Total Holdings 20

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2045 Trgt Date Retire R4 RDHTX

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 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

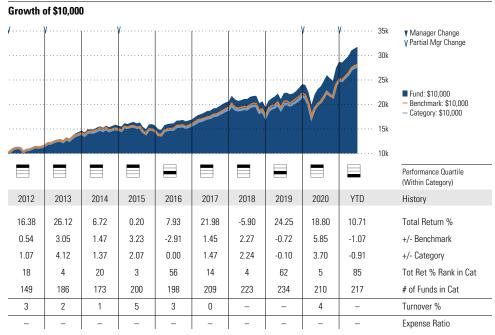
Management: The fund's management has been in place for 9.5 years.

 \times 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 0.74 is 2.78% higher 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.







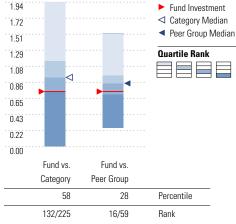
Beta

R-Squared

Sharpe Ratio

Avg Eff Duration

Standard Deviation



Tracking Error	2.70	-	2.02
Information Ratio	0.59	-	0.29
Up Capture Ratio	97.11	-	98.06
Down Capture Ratio	87.07	-	94.52
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.36	18.17
Price/Book Ratio	2.72	2.04	2.23

0.90

98.25

15 53

0.88

5 77

17 15

0 73

0.95

98.75

16 42

0.78

5.86

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

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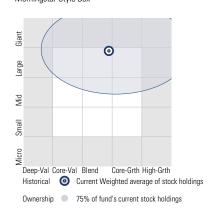
Morningstar Index Morningstar Lifetime Mod 2045 TR

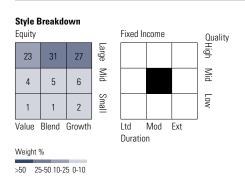
Morningstar Category Target-Date 2045

Morningstar Lifetime Mod 204 USD

American Funds 2045 Trgt Date Retire R4 RDHTX

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





50 100

9.30 5.76 0.39	6.76 2.38 5.29
9.30	6.76
29.24	31.00
55.31	54.57
Net %	Cat%
	55.31

Morningstar Category

Target-Date 2045

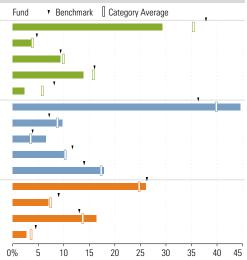
Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 06-30-2021

0

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	
đ	Communication Services	9.69	7.01	8.76	
0	Energy	6.48	3.76	3.52	
Ф	Industrials	10.54	11.56	10.27	
	Technology	17.90	13.85	17.32	
→	Defensive	26.08	26.13	24.76	
F	Consumer Defensive	7.04	8.86	7.44	
٠	Healthcare	16.35	12.89	13.72	
Ç	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	-	_
① 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	_	_
	-	5.99	63.96	_	_
① American Funds Capital World Gr&Inc R6	_	5.96	69.92	_	_

Total Holdings 19

🕀 Increase 👄 Decrease 🕸 New to Portfolio



American Funds 2050 Trgt Date Retire R4 RDITX

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 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

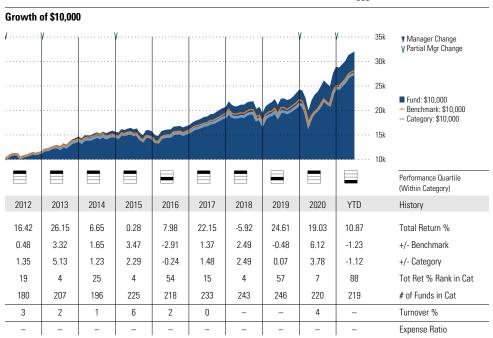
Management: The fund's management has been in place for 9.5 years.

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 0.74 is 1.37% higher than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

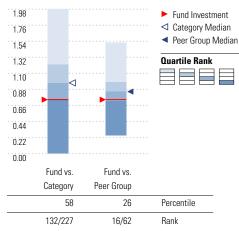


Morningstar Category

Target-Date 2050







/9	-	# OT	Funds in Ca	itegory
3-Year Risk M	etrics			
		Fund	Bmark	Cat
Alpha		2.69	-	1.02
Beta		0.89	-	0.95
R-Squared		98.06	-	98.71
Standard Deviation		15.78	17.46	16.75
Sharpe Ratio		0.87	0.72	0.77
Tracking Error		2.87	-	2.02
Information Ratio		0.60	-	0.31
Up Capture Ratio		97.32	-	98.50
Down Capture Rati	0	86.94	-	94.75
Portfolio Metri	ics			

	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

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

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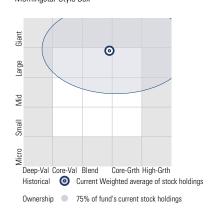


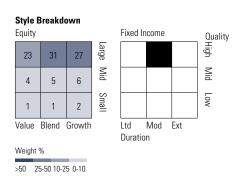
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

American Funds 2050 Trgt Date Retire R4 RDITX

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





	0.57	0.02
Other	0.37	5.62
Cash	5.80	2.28
Bonds	8.03	5.91
Non-US Stocks	29.10	32.23
US Stocks	56.69	53.96
Asset Class	Net %	Cat%

Morningstar Category

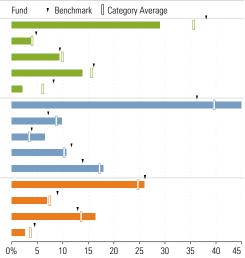
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	29.06	37.93	35.64	
æ.	Basic Materials	3.79	4.65	3.98	
A	Consumer Cyclical	9.39	9.29	9.93	
a	Financial Services	13.80	15.93	15.64	
ŵ	Real Estate	2.08	8.06	6.09	
w,	Sensitive	44.99	36.12	39.64	
	Communication Services	9.81	7.02	8.74	
0	Energy	6.53	3.78	3.44	
¢	Industrials	10.67	11.56	10.26	
	Technology	17.98	13.76	17.20	
→	Defensive	25.94	25.95	24.71	
F	Consumer Defensive	6.94	8.83	7.47	
٠	Healthcare	16.44	12.77	13.59	
9	Utilities	2.56	4.35	3.65	_
					00/



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	-	-
\oplus 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	-	-
\ominus 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 R4 RDJTX

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.

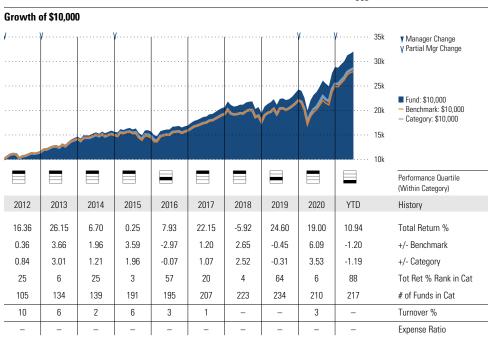
Management: The fund's management has been in place for 9.5 years.

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 0.74 is 2.78% higher 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

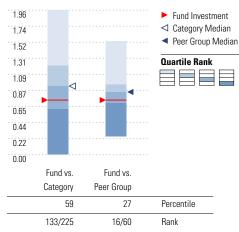




Alpha

Beta

R-Squared



Standard Deviation	15.79	17.55	16.91
Sharpe Ratio	0.87	0.72	0.77
Tracking Error	2.96	-	2.03
Information Ratio	0.59	-	0.36
Up Capture Ratio	97.06	-	99.26
Down Capture Ratio	86.38	-	95.33
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.19	17.92

2.77

0.89

97.97

1.09

0.96

98.67

2.19

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.

Price/Book Ratio 2.72 Avg Eff Duration 5.83

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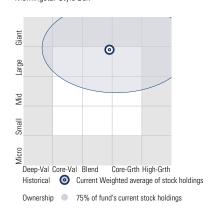
2.00

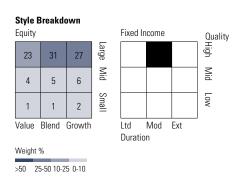
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

American Funds 2055 Trgt Date Retire R4 RDJTX

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





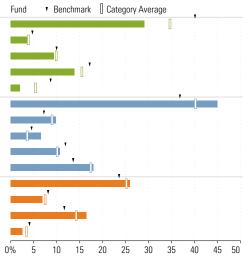
50 100 0

Other	0.37	3.07
ousii		
Cash	5.80	2.92
Bonds	7.99	5.86
Non-US Stocks	29.11	32.63
US Stocks	56.74	55.53
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund	 Benchmark 	
Դ	Cyclical	29.05	39.94	34.64			
æ.	Basic Materials	3.79	4.56	3.84			
4	Consumer Cyclical	9.39	9.83	9.90			
цů	Financial Services	13.81	17.02	15.49			
ŵ	Real Estate	2.06	8.53	5.41			
w,	Sensitive	45.01	36.65	40.19		-	
đ	Communication Services	9.82	7.07	9.01	_		
0	Energy	6.54	4.39	3.60			
٥	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	— []		
					00/ 5	10 15	_



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	-	-
\oplus 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	_	_
\oplus American Funds SMALLCAP World R6	-	6.99	69.07	_	_
∋ American Funds US Government Sec R6	_	5.00	74.07	_	_

Total Holdings 17

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

American Funds 2060 Trgt Date Retire R4 RDKTX

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 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 4 of the 5 years it's been in existence.

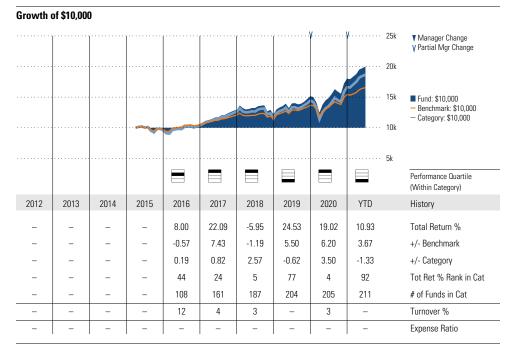
Management: The fund's management has been in place for 6.27 years.

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

Net Expense: The fund's expense ratio of 0.75 is 4.17% higher than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

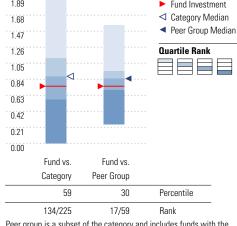


Morningstar Category

Target-Date 2060

Trailing Performance





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

Cat -2.43 1.38 Beta 1 4 9 R-Squared 98.34 98.12 Standard Deviation 15 78 11.35 17 04 Sharpe Ratio 0.87 0.89 0.77 Tracking Error 4.75 6.01 Information Ratio 0.75 0.43 Up Capture Ratio 138.15 142.19 Down Capture Ratio 144.92 161.22

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

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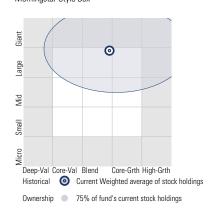


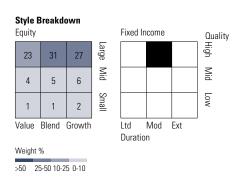
Morningstar Index

Morningstar Mod Tgt Risk TR USD

American Funds 2060 Trgt Date Retire R4 RDKTX

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



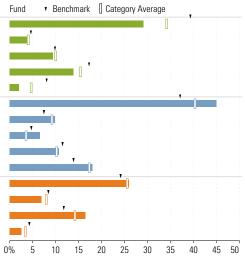


Asset Class	Net %	Cat%
US Stocks	56.71	53.21
Non-US Stocks	29.13	33.71
Bonds	7.99	7.63
Cash	5.80	2.83
Other	0.37	2.61
Total	100.00	100.00

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	29.05	39.14	34.13	
<i>.</i>	Basic Materials	3.79	4.46	4.05	
A	Consumer Cyclical	9.39	9.69	10.00	
цф	Financial Services	13.81	17.11	15.41	
ŵ	Real Estate	2.06	7.88	4.67	
w	Sensitive	45.01	36.91	40.31	
đ	Communication Services	9.82	7.29	9.20	
0	Energy	6.54	4.55	3.56	
٥	Industrials	10.67	11.34	10.22	
	Technology	17.98	13.73	17.33	
	Defensive	25.93	23.97	25.56	
F	Consumer Defensive	6.94	8.25	7.95	
٠	Healthcare	16.44	11.61	14.19	
2	Utilities	2.55	4.11	3.42	
					00/



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	-	-
$oldsymbol{ m ilde{D}}$ 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

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category N Target-Date 2060 N

Morningstar Index Morningstar Mod Tgt Risk TR USD

American Funds 2065 Trgt Date Retire R4 RDLTX

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.

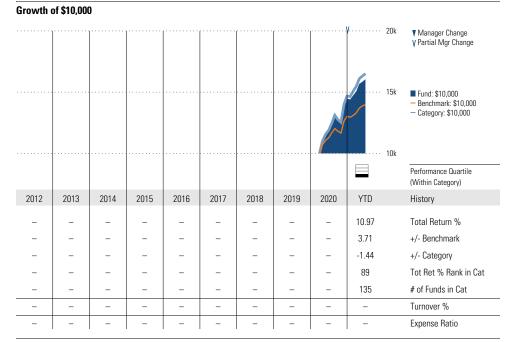
× Management: The fund's management team has been in place for less than three years.

× 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 0.76 is 7.04% higher than the Target-Date 2065+ category average.

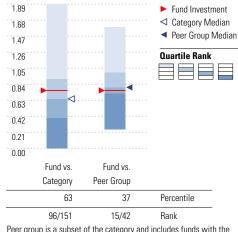
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





	90/151	15/4Z	nalik	
Peer gro	up is a subset of the	category ar	nd includes funds with the	
same ma	anagement style (act	tive vs. pass	ive) and similar share class	
characte	eristics.			

—	-	% Rank in Category					
-	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-	-	-3.11			
Beta		-	-	1.55			
R-Squared		-	-	97.93			
Standard Devia	rtion	-	11.35	17.84			
Sharpe Ratio		-	0.89	0.74			
Tracking Error		-	-	6.80			
Information Rat	tio	-	-	0.37			
Up Capture Rat	io	-	-	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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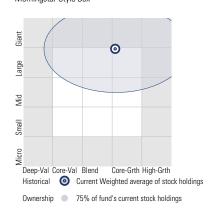
Morningstar Index

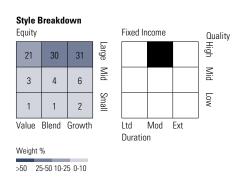
Morningstar Mod Tgt Risk TR USD

Morningstar Category

American Funds 2065 Trgt Date Retire R4 RDLTX

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





Asset Allocation as of 06-30-2021



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%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2065+

Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	jory Avei	rage			
Դ	Cyclical	28.39	39.14	-		-		-						
æ.	Basic Materials	3.24	4.46	-		1								
	Consumer Cyclical	9.75	9.69	-					_					
,	Financial Services	12.92	17.11	-					•					
俞	Real Estate	2.48	7.88	-			•							
w	Sensitive	42.81	36.91	-			7							
G	Communication Services	10.93	7.29	-		Ŧ								
0	Energy	3.74	4.55	-										
¢	Industrials	9.67	11.34	-			_ '	_						
	Technology	18.47	13.73	-										
	Defensive	28.80	23.97	-										
E	Consumer Defensive	7.65	8.25	-										
٠	Healthcare	18.11	11.61	-				-						
9	Utilities	3.04	4.11	-		1								
					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
\oplus American Funds Washington Mutual R6	_	9.00	9.00	-	_
\oplus American Funds Invmt Co of Amer R6	-	9.00	18.00	_	-
\oplus American Funds Fundamental Invs R6	-	8.00	26.00	_	_
\oplus 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	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.00	55.00	_	_
\oplus American Funds Capital World Gr&Inc R6	-	7.00	62.00	_	-
American Funds AMCAP R6	-	7.00	69.00	_	-
\oplus American Funds American Balanced R6	_	5.00	74.00	_	_

Total Holdings 17

🕀 Increase 👄 Decrease 🕸 New to Portfolio



American Funds American Mutual R4 RMFEX

Portfolio Manager(s) James Lovelace since 01-2006 James Terrile since 01-2006 Joyce Gordon since 01-2008 William Robbins since 01-2008 Cheryl Frank since 01-2014 Bradley Vogt since 01-2015 Charles Ellwein since 12-2016 Grant Cambridge since 01-2021

Quantitative Screens

Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 10 years it's been in existence.

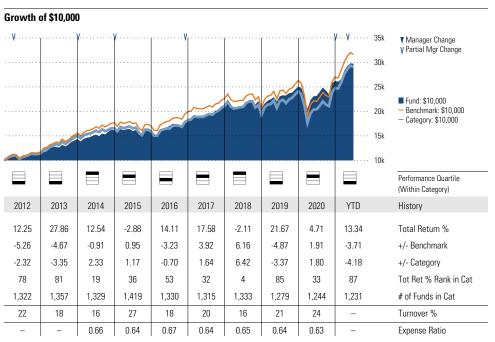
Management: The fund's management has been in place for 15.5 years.

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

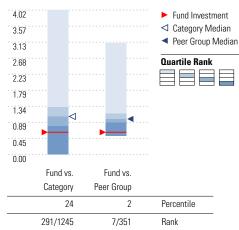
Net Expense: The fund's expense ratio of 0.62 is
 34.04% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

This fund fails the investment style screen due to edging from value into blend. However, it maintains a valueoriented strategy and we do not believe the failure is significant.







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

42	-	% Rar	nk in Catego	ry
744	-	# of Fi	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		2.80	-	-0.32
Beta		0.70	-	0.99
R-Squared		94.71	-	95.83
Standard Devia	tion	14.48	20.08	20.21
Sharpe Ratio		0.77	0.62	0.60
Tracking Error		6.85	-	4.48
Information Rat	tio	-0.05	-	-0.17
Up Capture Rat	io	77.80	-	97.67
Down Capture	Ratio	68.05	-	99.17
Portfolio M	etrics			

Formono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.47	16.59	16.45
Price/Book Ratio	2.86	1.83	2.17
Geom Avg Mkt Cap \$B	62.67	53.25	87.27
ROE	24.50	13.49	19.10

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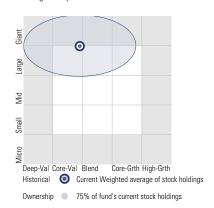
Morningstar Index

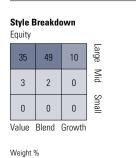
Russell 1000 Value TR USD

Morningstar Category

American Funds American Mutual R4 RMFEX

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





Top 15 Holdings as of 06-30-2021

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Capital Group Central Cash Fund	12.86	12.86	_	_
➔ Microsoft Corp	4.02	16.88	22.30	Technology
\oplus Gilead Sciences Inc	3.53	20.41	20.63	Healthcare
€ Amgen Inc	2.46	22.87	7.55	Healthcare
\ominus UnitedHealth Group Inc	2.28	25.15	14.96	Healthcare
⊖ Abbott Laboratories	1.87	27.02	6.70	Healthcare
€ Procter & Gamble Co	1.86	28.88	-1.83	Consumer Defensive
$oldsymbol{eta}$ The Home Depot Inc	1.72	30.59	21.30	Consumer Cyclical
\ni Verizon Communications Inc	1.69	32.28	-2.49	Communication Svc
⊖ AbbVie Inc	1.56	33.85	7.55	Healthcare
🕀 Comcast Corp Class A	1.56	35.41	9.73	Communication Svc
\oplus Linde PLC	1.55	36.97	10.52	Basic Materials
\ominus Coca-Cola Co	1.42	38.38	0.20	Consumer Defensive
\ni Intel Corp	1.36	39.74	14.08	Technology
\ominus American Electric Power Co Inc	1.34	41.09	3.36	Utilities

Total Holdings 171

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

50

Fund

23.99

3.60

4.48

12.97

2.94

35.01

5.61

5.72

11.74

11 94

41.00

11.65

21.93

7.42

Bmark

35.22

3.72

5.02

5.28

30.39

8.66

5.50

8.88

7.35

34.40

10.84

15.85

7.71

21 20

Asset Class	Net %	Cat%
US Stocks	74.80	90.74
Non-US Stocks	11.32	6.61
Bonds	1.12	0.31
Cash	12.66	1.77
Other	0.10	0.56
Total	100.00	100.00

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

100

Benchmark [] Category Average Cat Fund 33.13 2.90 i de la compañía 6.60 20.40 3.23 36.71 8.59 7.52 10.13 10.47 30.17 9.57 15.19 5.41 0% 5 10 15 20 25 30 35 40 45

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Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

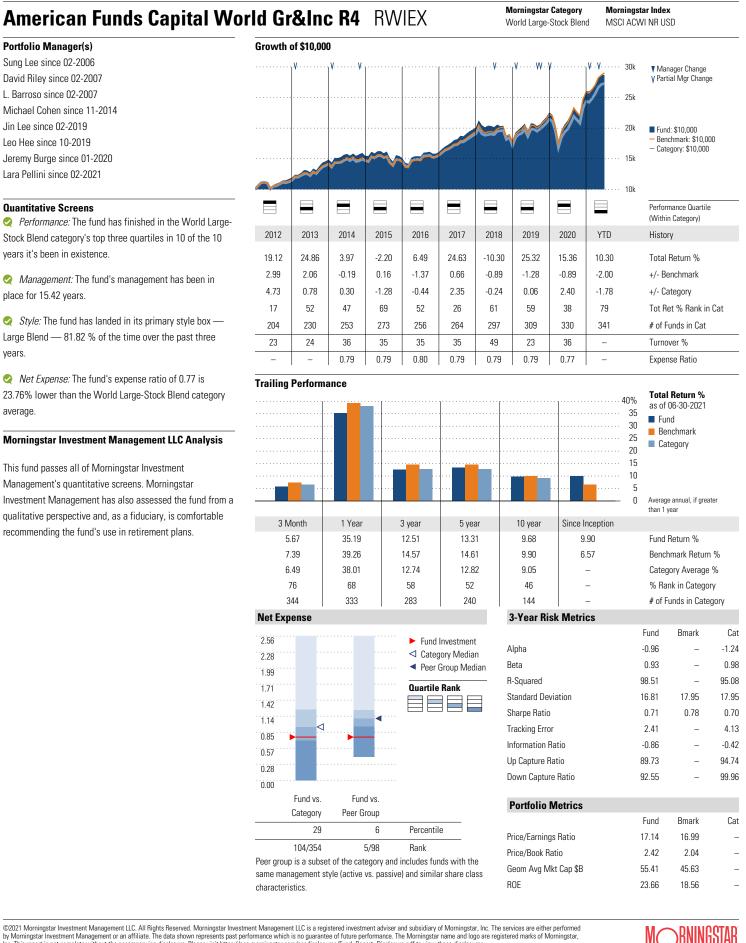
Technology

Defensive

Healthcare

Consumer Defensive

American Funds Capital World Gr&Inc R4 RWIEX

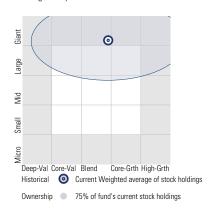


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American Funds Capital World Gr&Inc R4 RWIEX

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





Small

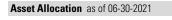


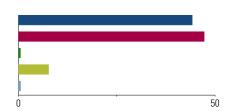
Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021





Total	100.00	100.00
Other	0.50	_
Cash	7.63	-
Bonds	0.47	-
Non-US Stocks	47.22	-
US Stocks	44.17	-
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	ory Ave	erage
Դ (Cyclical	33.07	33.39	-		•					-
	Basic Materials	3.17	4.17	-		'					
(Consumer Cyclical	10.46	10.06	-							
¢	Financial Services	14.95	15.92	-							
n I	Real Estate	4.49	3.24	-							
w .	Sensitive	36.33	40.51	-							
a (Communication Services	10.64	9.79	-		_					
d	Energy	3.88	3.78	-			_				
¢ I	Industrials	7.62	9.77	-							
<u>_</u> 1	Technology	14.19	17.17	-							
→ I	Defensive	30.60	26.08	-			_				
] (Consumer Defensive	9.19	9.06	-				_			
÷ I	Healthcare	15.38	13.46	-							
1	Utilities	6.03	3.56	-		•					
					0%	5	10	15	20	25	30

	Greater Asia	Fund % 18.74	Cat % 0.00	Americas	Fund % 52.23	Cat % 0.00	Greater Europe	Fund % 29.04	Cat % 0.00	Market Maturity	Fund %
	Japan	5.77	0.00	North America	50.17	0.00	United Kingdom	8.30	0.00	Developed Markets	88.24
	Australasia	0.50	0.00	Central/Latin	2.06	0.00	W euro-ex UK	18.78	0.00	Emerging Markets	11.76
	Asia-4 Tigers	4.60	0.00				Emrgng Europe	1.48	0.00	Not Available	0.00
	Asia-ex 4 Tigers	7.87	0.00				Africa	0.48	0.00		
	Not Classified	0.00	100.00								
>75											

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igap Capital Group Central Cash Fund	6.86	6.86	_	_
Đ Microsoft Corp	3.33	10.19	22.30	Technology
	2.48	12.68	10.55	Technology
D Netflix Inc	2.19	14.87	-2.32	Communication Svc
$oldsymbol{eta}$ Nestle SA	1.82	16.69	12.23	Consumer Defensive
🕑 UnitedHealth Group Inc	1.82	18.51	14.96	Healthcare
ige > Facebook Inc A	1.68	20.19	27.29	Communication Svc
i Taiwan Semiconductor Manufacturing Co Ltd	1.59	21.78	13.21	Technology
€ Amazon.com Inc	1.51	23.29	5.63	Consumer Cyclical
Đ AIA Group Ltd	1.37	24.66	2.15	Financial Services

Total Holdings 333

 \oplus Increase \oplus Decrease otin New to Portfolio

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35 40 45

Morningstar Category Morningstar Index World Large-Stock Blend

MSCI ACWI NR USD

American Funds New World R4 RNWEX

Portfolio Manager(s)

Carl Kawaja 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

Quantitative Screens

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

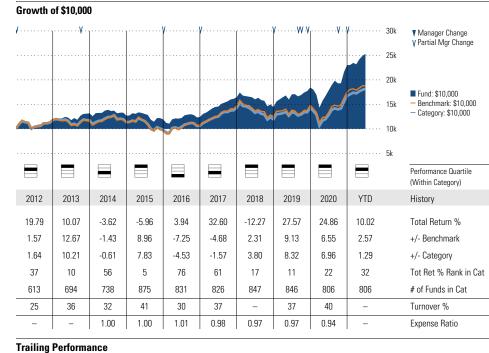
Management: The fund's management has been in place for 22.05 years.

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 0.94 is 22.95% lower than the Diversified Emerging Mkts category average.

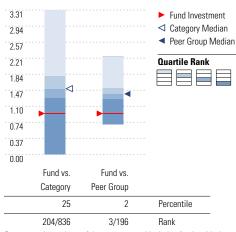
Morningstar Investment Management LLC Analysis

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.





Net Expense



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.72	-	0.89
Beta	0.90	-	1.00
R-Squared	88.19	-	90.99
Standard Deviation	18.03	18.79	19.74
Sharpe Ratio	0.87	0.60	0.61
Tracking Error	6.47	-	5.73
Information Ratio	0.81	-	0.12
Up Capture Ratio	105.17	-	101.78
Down Capture Ratio	84.86	-	99.26

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

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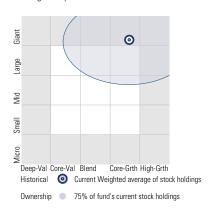


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R4 RNWEX

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





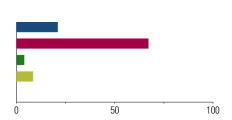


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Fund

38.15

6.52

12.33

17.01

2.29

38.86

11.69

3.57

7.16

16.44

23.00

6.85

13.70

2.45

Bmark

44.73

6.69

13.43

21 56

3.05

42.19

14.47

5.86

5.08

16.78

13.07

6.94

3.70

2.43

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

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

Morningstar Index

MSCI EM NR USD

Morningstar Category

Diversified Emerging Mkts

Benchmark [] Category Average Cat Fund 45.17 4.80 13.78 24 08 2.51 40.02 11.92 5.36 5.29 17.45 14.83 9.34 3.81 1.68 0% 10 15 20 25 30 35 40 45 50 5

	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
	1.97	12.22	3.46	Communication Svc
	1.76	13.98	-14.52	Financial Services
igoplus Reliance Industries Ltd	1.48	15.46	6.63	Energy
i Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	13.21	Technology
Đ AIA Group Ltd	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
igodolog Alphabet Inc Class C	1.27	22.35	43.06	Communication Svc

Total Holdings 517

 \oplus Increase \oplus Decrease R New to Portfolio

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Baron Growth Retail BGRFX

Portfolio Manager(s)

Ronald Baron since 12-1994 Neal Rosenberg since 05-2016

Quantitative Screens

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

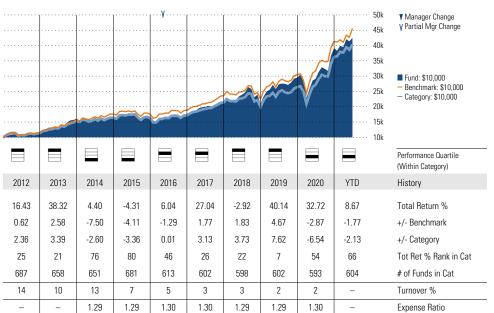
Management: The fund's management has been in place for 26.52 years.

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 1.3 is 20.37% higher than the Mid-Cap Growth category average.

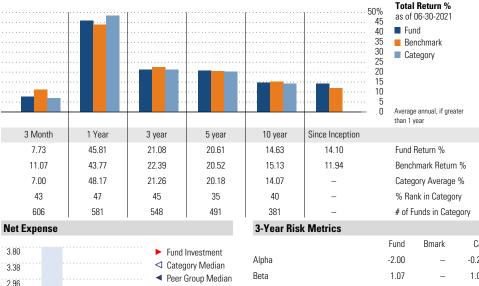
Morningstar Investment Management LLC Analysis

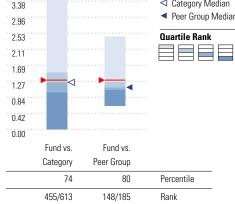
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Trailing Performance

Growth of \$10,000





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

Cat -0.24 1 00 R-Squared 93.70 91.65 Standard Deviation 24 04 21.85 22.90 Sharpe Ratio 0.87 0.98 0.92 Tracking Error 6.20 6.57 Information Ratio -0.21 -0.24 Up Capture Ratio 106.26 99.63 Down Capture Ratio 117.58 102.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.93	24.43	24.72
Price/Book Ratio	3.27	4.75	4.01
Geom Avg Mkt Cap \$B	3.98	11.70	9.33
ROE	17.60	21.26	18.42

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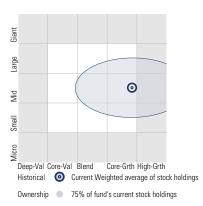
Morningstar Category

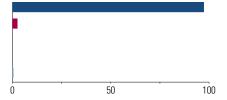
Russell Mid Cap Growth TR USD

Morningstar Index

Baron Growth Retail BGRFX

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





Sector Weighting as of 06-30-2021

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Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	Ţ	Bench	nmark		Categ	jory A	veraç	je				
Cyclical	64.31	22.51	29.48						0					-		
Basic Materials	0.00	1.40	2.42	[]		_										
Consumer Cyclical	16.59	12.86	13.45													
Financial Services	32.10	4.36	9.00					-	÷							
Real Estate	15.62	3.89	4.61													
Sensitive	23.16	55.25	48.27	_												
Communication Services	3.66	4.78	4.39													
Energy	0.00	0.73	1.15	1			_									
Industrials	2.35	17.54	15.84			0				_						
Technology	17.15	32.20	26.89		-			0								
Defensive	12.53	22.25	22.25	,			- [
Consumer Defensive	0.46	5.51	3.19			_										
Healthcare	12.07	16.74	18.46				0									
Utilities	0.00	0.00	0.60	0												
				0% 5	10	15	20	25	30	35	40	45	50	55	60	65

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MSCI Inc	9.53	9.53	19.73	Financial Services
⊖ CoStar Group Inc	8.01	17.54	-10.40	Real Estate
Ansys Inc	6.43	23.97	-4.60	Technology
FactSet Research Systems Inc	6.01	29.97	1.41	Financial Services
\ominus Vail Resorts Inc	5.55	35.53	13.46	Consumer Cyclical
⊖ Arch Capital Group Ltd	5.03	40.56	7.96	Financial Services
	4.46	45.02	26.34	Healthcare
Iridium Communications Inc	3.65	48.67	1.69	Communication Svc
\ominus Gartner Inc A	3.42	52.09	51.20	Technology
Choice Hotels International Inc	3.39	55.47	11.58	Consumer Cyclical
⊖ Primerica Inc	2.98	58.46	15.05	Financial Services
Bio-Techne Corp	2.97	61.43	41.99	Healthcare
Gaming and Leisure Properties Inc	2.76	64.19	12.38	Real Estate
\ominus SS&C Technologies Holdings Inc	2.73	66.91	-0.51	Technology
\ominus Bright Horizons Family Solutions Inc	2.63	69.54	-14.96	Consumer Cyclical

Total Holdings 56

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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 Morningstar Category
 Morningstar Index

 Im Mid-Cap Growth
 Russell Mid Cap Growth TR USD

Total	100.00	100.00
Other	0.33	0.33
Cash	0.00	2.46
Bonds	0.00	0.05
Non-US Stocks	2.40	5.05
US Stocks	97.27	92.13
Asset Class	Net %	Cat%

 Style Breakdown

 Equity

 0
 0

 1
 27

Small

 1
 27
 27

 1
 10
 5

 Value Blend Growth

Weight %

>50 25-50 10-25 0-10

BlackRock Inflation Protected Bond Inv A BPRAX

Portfolio Manager(s)

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

Quantitative Screens

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

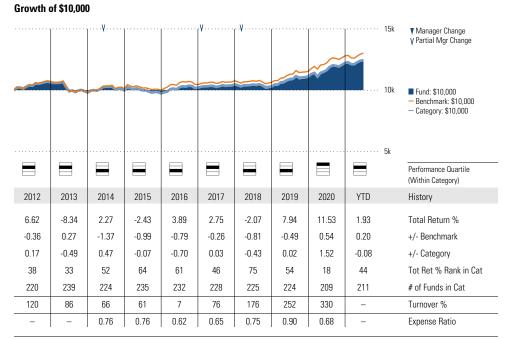
Management: The fund's management has been in place for 4.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.69 is 9.52% higher than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

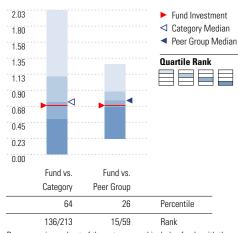


Morningstar Category

Inflation-Protected Bond







•••	,						
123	-	# of Funds in Category					
3-Year Risk M	letrics						
		Fund	Bmark	Cat			
Alpha		-0.35	-	-0.19			
Beta		1.03	-	0.91			
R-Squared		97.13	-	77.27			
Standard Deviation	n	4.14	3.94	4.29			
Sharpe Ratio		1.21	1.31	1.12			
Tracking Error		0.71	-	2.21			
Information Ratio		-0.21	-	-0.51			
Up Capture Ratio		100.10	-	89.69			
Down Capture Rat	io	105.09	-	93.46			
Portfolio Metu	rics						

Formotio metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.90	4.52	6.80
Avg Eff Maturity	9.39	-	7.67

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

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

BlackRock Inflation Protected Bond Inv A BPRAX

Style Analysis as of 06-30-2021



Ltd Mod Ext Duration

-50	0	50	100	150

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

Morningstar CategoryMorrInflation-Protected BondBBgB

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

-25.91 0.06	2.11 0.93
-25.91	2.11
125.86	96.97
0.00	0.01
0.00	-0.02
Net %	Cat%
	0.00 0.00

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

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

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

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🕀 Rrp Treasury (Cpi) Note	-	27.22	27.22	_
United States Treasury Notes 0.12%	10-2024	12.04	39.27	-
\ominus United States Treasury Notes 0.25%	01-2025	7.57	46.84	-
○ United States Treasury Notes 0.62%	04-2023	5.64	52.49	-
① United States Treasury Notes 0.12%	04-2021	5.55	58.03	-
\ominus United States Treasury Notes 0.62%	01-2024	3.61	61.64	-
○ United States Treasury Notes 0.12%	04-2022	3.61	65.25	-
○ United States Treasury Notes 0.38%	07-2023	3.58	68.83	-
○ United States Treasury Notes 0.38%	07-2025	3.56	72.39	-
\oplus United States Treasury Notes 0.5%	01-2028	3.54	75.93	-

Total Holdings 222

 \oplus Increase \oplus Decrease otin New to Portfolio

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BNY Mellon International Stock Index Inv DIISX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD



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 team has been in place for less than three years.

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

Net Expense: The fund's expense ratio of 0.6 is 36.17% lower than the Foreign Large Blend category average.

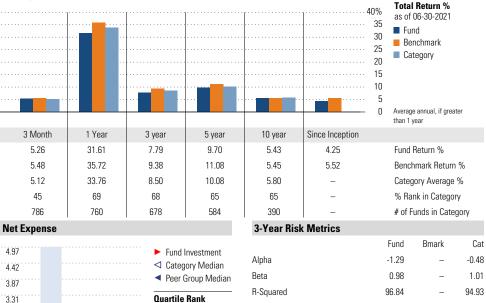
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but as an index fund this is less of a concern.

	. y							¥	¥ 25k	▼ Manager Change γ Partial Mgr Change
			~~~~	<b>~~</b>		<b>^</b>			20k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									5k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
17.74 0.91	21.12 5.83	-5.91 -2.04	-1.19 4.47	0.98 -3.52	24.46 -2.73	-13.92 0.28	21.46 -0.05	7.50 -3.15	8.57 -0.59	Total Return % +/- Benchmark
-0.55	1.68	-0.93	0.40	0.19	-0.66	0.67	-0.13	-1.80	-0.50	+/- Category
58	35	60	51	46	64	39	53	65	65	Tot Ret % Rank in Cat
766	778	709	763	751	763	752	781	792	780	# of Funds in Cat
11	23	10	8	6	9	7	8	3	-	Turnover %
-	-	0.60	0.60	0.60	0.60	0.60	0.60	0.60	-	Expense Ratio

#### **Trailing Performance**

Growth of \$10.000



Geom Ava

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.

90

Fund vs

212/236

Peer Group

Percentile

Rank

11-oqualeu	JU.04		34.33
Standard Deviation	17.54	17.61	18.19
Sharpe Ratio	0.44	0.53	0.49
Tracking Error	3.14	-	4.17
Information Ratio	-0.51	-	-0.14
Up Capture Ratio	96.74	-	100.02
Down Capture Ratio	102.91	-	102.70
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.57	15.22	15.82
Price/Book Ratio	1.56	1.58	1.72

Ratio	1.56	1.58	1.72
Mkt Cap \$B	35.74	30.69	38.15
	15.44	15.65	17.00

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Fund vs

Category

195/791

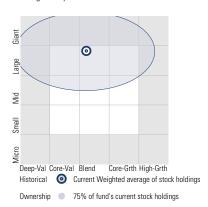
25

2.76 2.21 1.66 1.10 0.55 0.00



# BNY Mellon International Stock Index Inv DIISX

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





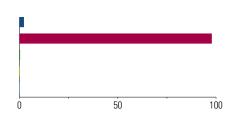


Weight %

<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	35.84	39.31	38.31
<b>.</b> #.	Basic Materials	6.64	6.90	6.76
	Consumer Cyclical	9.52	10.20	10.34
ц.	Financial Services	16.41	19.17	18.47
ŵ	Real Estate	3.27	3.04	2.74
V ^{ar}	Sensitive	32.77	35.63	36.04
đ	Communication Services	6.50	8.52	7.06
0	Energy	4.20	5.37	4.78
¢	Industrials	14.15	11.38	14.61
	Technology	7.92	10.36	9.59
-	Defensive	31.39	25.03	25.66
E	Consumer Defensive	12.64	10.62	10.63
٠	Healthcare	14.68	10.78	11.91
9	Utilities	4.07	3.63	3.12
-				

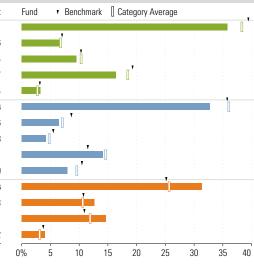
2.10 97.71 0.16 0.01 0.01	93.46 0.97 0.53 1.66
97.71 0.16	93.46 0.97
97.71	93.46
Z.10	0.07
0.10	3.37
Net %	Cat%
	Net %

**Morningstar Index** 

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 37.57	Cat % 36.85	Americas	Fund % 0.83	Cat % 7.21	Greater Europe	Fund % 61.61	Cat % 55.95	Market Maturity	Fund %
	Japan	26.26	20.13	North America	0.83	6.31	United Kingdom	15.07	14.42	Developed Markets	99.57
	Australasia	6.26	4.93	Central/Latin	0.00	0.90	W euro-ex UK	45.94	40.46	Emerging Markets	0.43
	Asia-4 Tigers	4.65	6.65				Emrgng Europe	0.03	0.44	Not Available	0.00
	Asia-ex 4 Tigers	0.40	5.14				Africa	0.57	0.63		
	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
$\ominus$ Nestle SA	2.65	2.65	12.23	Consumer Defensive
$\ominus$ Roche Holding AG Dividend Right Cert.	1.97	4.62	14.71	Healthcare
$\ominus$ Novartis AG	1.53	6.16	3.13	Healthcare
$\oplus$ Msci Eafe Jun20	1.28	7.43	-	-
⊖ Toyota Motor Corp	1.19	8.62	23.38	Consumer Cyclical
$\ominus$ AstraZeneca PLC	1.01	9.63	20.43	Healthcare
$\ominus$ HSBC Holdings PLC	0.99	10.62	13.00	Financial Services
$\ominus$ ASML Holding NV	0.98	11.59	46.07	Technology
$\ominus$ SAP SE	0.97	12.57	12.11	Technology
⊖ AIA Group Ltd	0.94	13.51	2.15	Financial Services

#### Total Holdings 923

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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## BNY Mellon S&P 500 Index PEOPX

#### Portfolio Manager(s)

Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

#### 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.

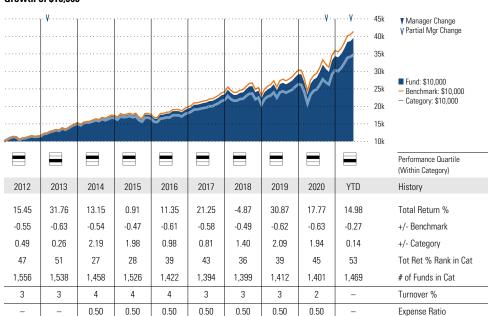
× *Management:* The fund's management team has been in place for less than three years.

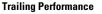
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.5 is 39.76% lower than the Large Blend category average.

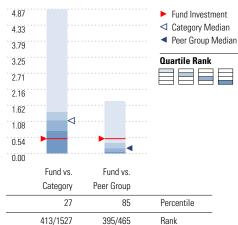
#### **Morningstar Investment Management LLC Analysis**

This fund fails our manager tenure screen but because the fund replicates an index we are not concerned with the screen failure.









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.51	-	-1.53
Beta	1.00	-	0.98
R-Squared	100.00	-	95.73
Standard Deviation	18.53	18.52	18.47
Sharpe Ratio	0.93	0.95	0.85
Tracking Error	0.04	-	3.83
Information Ratio	-14.41	-	-1.06
Up Capture Ratio	99.03	-	93.83
Down Capture Ratio	100.89	-	99.12
Portfolio Metrics			
	Fund	Bmark	Cat

Peer group	is a subset of the	e category and in	cludes funds with the
same mana	agement style (ac	tive vs. passive) a	and similar share class
characteris	stics.		

Fund Bmark Cat Price/Earnings Ratio 18 63 18 71 17.87 Price/Book Ratio 2.69 2.74 2.65 Geom Avg Mkt Cap \$B 71 20 73 09 97.84 ROE 21.20 21.80 22.01

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Morningstar Index

**Morningstar Category** 

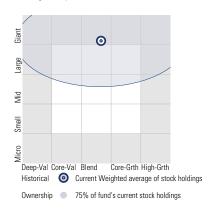
Large Blend

S&P 500 TR USD

Growth of \$10,000

## BNY Mellon S&P 500 Index PEOPX

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







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	5.57	5.57	22.30	Technology
ightarrow Apple Inc	4.91	10.48	3.54	Technology
$\ni$ Amazon.com Inc	3.76	14.23	5.63	Consumer Cyclical
∋ Facebook Inc A	1.86	16.09	27.29	Communication Svc
⇒ Berkshire Hathaway Inc B	1.65	17.74	19.86	Financial Services
∋ Alphabet Inc A	1.61	19.35	39.32	Communication Svc
ightarrow Alphabet Inc Class C	1.61	20.96	43.06	Communication Svc
∋ Johnson & Johnson	1.60	22.56	5.99	Healthcare
igodolog JPMorgan Chase & Co	1.31	23.86	23.82	Financial Services
$\ni$ Visa Inc Class A	1.27	25.14	7.19	Financial Services
$\ominus$ Procter & Gamble Co	1.27	26.40	-1.83	Consumer Defensive
ightarrow UnitedHealth Group Inc	1.09	27.50	14.96	Healthcare
$\ni$ Intel Corp	1.09	28.58	14.08	Technology
igodolog Verizon Communications Inc	1.03	29.61	-2.49	Communication Svc
$\supset$ Mastercard Inc A	0.99	30.60	2.53	Financial Services

#### Total Holdings 509

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** S&P 500 TR USD

📕 Large Blend

Asset Class	Net %	Cat%
US Stocks	98.38	94.75
Non-US Stocks	1.26	2.90
Bonds	0.05	2.83
Cash	0.31	-1.34
Other	0.00	0.86
Total	100.00	100.00

#### Fund Bmark Cat Դ Cyclical 28.61 28.49 31.12 æ. Basic Materials 2.10 2.09 2.43 Consumer Cyclical 9.65 9.60 9.79 ц. Financial Services 13.86 13 79 15.79 ŵ Real Estate 3.00 3.01 3.11 Sensitive 44.07 44.28 43.06 đ **Communication Services** 10.77 10.74 9.81 Energy 2.66 2.65 3.44 ¢ Industrials 8.37 8.71 10.29 Technology 22 27 22.18 19.52 27.32 27.25 Defensive 25.81 Consumer Defensive 8.16 8.14 7.94 Healthcare 15.59 15.54 14.75 Utilities 3.57 3.57 3.12

50

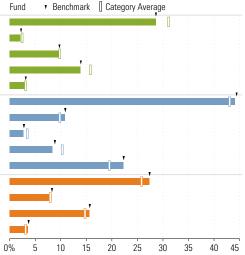
100

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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## Delaware Small Cap Value A DEVLX

Portfolio Manager(s)

Christopher Beck since 05-1997 Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

#### Quantitative Screens

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

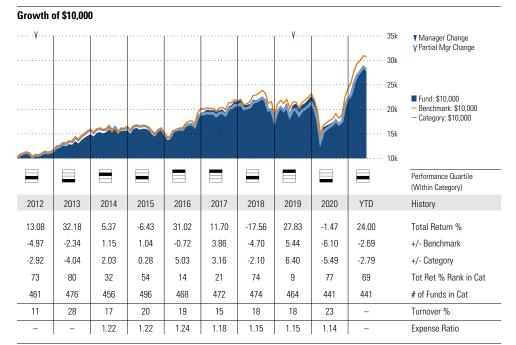
Management: The fund's management has been in place for 24.18 years.

Small Value — 91.18 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.14 is 2.56% lower than the Small Value category average.

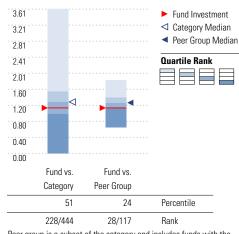
#### Morningstar Investment Management LLC Analysis

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









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 -1.82 -0.68 1 02 1 02 Beta _ 95.99 **R-Squared** 97.15 Standard Deviation 27 77 26 87 27 97 Sharpe Ratio 0.38 0 46 0.42 Tracking Error 4.71 6.00 Information Ratio -0.42 -0.16 Up Capture Ratio 102.09 101.81 Down Capture Ratio 108.26 104.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.16	18.52	18.01
Price/Book Ratio	1.88	1.45	1.65
Geom Avg Mkt Cap \$B	2.27	1.34	2.55
ROE	12.76	6.22	9.71

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Morningstar Index

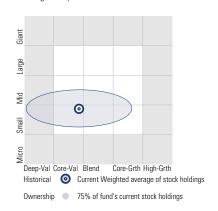
**Morningstar Category** 

Small Value

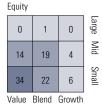
Russell 2000 Value TR USD

# Delaware Small Cap Value A DEVLX

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
MasTec Inc	2.44	2.44	55.62	Industrials
East West Bancorp Inc	2.42	4.86	42.67	Financial Services
€ ITT Inc	2.14	7.00	19.49	Industrials
Hancock Whitney Corp	1.79	8.78	32.22	Financial Services
Stifel Financial Corp	1.73	10.51	29.13	Financial Services
Outfront Media Inc	1.69	12.21	22.85	Real Estate
Teradyne Inc	1.60	13.81	11.90	Technology
Webster Financial Corp	1.52	15.33	28.45	Financial Services
Berry Global Group Inc	1.51	16.84	16.07	Consumer Cyclical
F N B Corp	1.51	18.36	32.32	Financial Services
The Hanover Insurance Group Inc	1.51	19.87	17.21	Financial Services
Black Hills Corp	1.45	21.31	8.64	Utilities
Umpqua Holdings Corp	1.42	22.74	24.64	Financial Services
Western Alliance Bancorp	1.41	24.14	55.71	Financial Services
Selective Insurance Group Inc	1.35	25.49	21.90	Financial Services

#### Total Holdings 111

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

100

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

Fund

53.48

3.57

10.84

29.00

10.07

36.08

2.01

4.22

17.16

12.69

10.44

2.99

2.13

5.32

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** 

0

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Energy

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F

Utilities

Net %	Cat%
93.39	95.85
2.07	2.16
0.00	0.01
3.65	1.90
0.89	0.08
100.00	100.00
	93.39 2.07 0.00 3.65 0.89

#### Benchmark [] Category Average Cat Fund 52.54 5.38 11.36 26.94 8.86 35.21 2.18 4.68 18.33 10.02 12.25 3.99 4.62 3.64 0% 5 10 15 20 25 30 35 40 45 50 55

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**Morningstar Category Morningstar Index** 

Small Value

Russell 2000 Value TR USD

## DWS Enhanced Commodity Strategy S SKSRX

#### Portfolio Manager(s)

Darwei Kung since 04-2010 Sonali Kapoor since 10-2015 Rick Smith since 02-2016

#### Quantitative Screens

*Performance:* The fund has finished in the Commodities Broad Basket 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 11.25 years.

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

Net Expense: The fund's expense ratio of 1.01 is 8.18% lower than the Commodities Broad Basket category average.

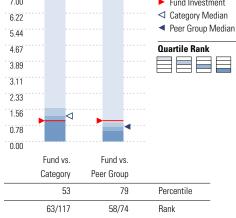
#### **Morningstar Investment Management LLC Analysis**

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.

	· •···		······ *··	vv.	· · • • · · · · · · · · · · · · · · · ·				15k	▼ Manager Change γ Partial Mgr Change
	~~~	~~~							10k	
				, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					5k	 ■ Fund: \$10,000 ─ Benchmark: \$10,000 ─ Category: \$10,000
									0k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
1.34	-7.19	-6.44	-17.01	10.81	1.41	-11.68	2.53	-1.88	23.66	Total Return %
0.28	2.33	10.57	7.65	-0.96	-0.29	-0.43	-5.16	1.24	2.51	+/- Benchmark
0.72	1.54	11.54	6.98	-1.35	-2.25	-0.16	-5.34	1.21	1.29	+/- Category
52	29	5	10	72	75	41	88	54	38	Tot Ret % Rank in Cat
122	157	145	173	147	140	128	132	125	117	# of Funds in Cat
98	71	93	95	92	52	79	65	68	-	Turnover %
_	-	1.30	1.28	1.17	1.13	1.12	1.14	1.09	_	Expense Ratio

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 -0.09 0.85 1 09 Beta R-Squared 85.54 82.65 Standard Deviation 14 11 15 29 18.67 Sharpe Ratio 0.21 0.25 0.23 Tracking Error 5.81 8.21 Information Ratio -0.11 0.06 Up Capture Ratio 88.42 109.56 Down Capture Ratio 89.79 112.69

Portfolio Metrics Fund Bmark Price/Farnings Ratio 10.01

Price/Earnings Ratio	19.31	-	17.61
Price/Book Ratio	2.22	-	2.09
Geom Avg Mkt Cap \$B	38.98	-	34.02
ROE	10.38	-	11.39

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Cat

Morningstar Index

Commodities Broad Basket

Morningstar Category

Bloomberg Commodity TR USD

Style Breakdown Equity

0 0

Value Blend Growth

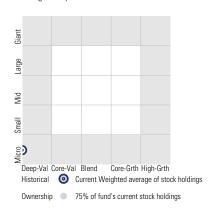
0 0

0 0

Weight %

DWS Enhanced Commodity Strategy S SKSRX

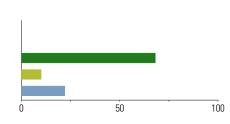
Style Analysis as of 06-30-2021 Morningstar Style Box™



Large

0 Mid

Small



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund 🔻	Benchmark	Category Average
Դ	Cyclical	0.00	-	31.01		0	
ŵ.	Basic Materials	0.00	-	3.53	10		
A	Consumer Cyclical	0.00	-	12.76	I [
a	Financial Services	0.00	-	14.72	1		
æ	Real Estate	0.00	_	0.00	0		
M	Sensitive	100.00	-	41.59			0
d	Communication Services	0.00	-	6.43	1		
0	Energy	0.00	-	4.50	1		
¢	Industrials	0.00	-	16.65	[]	
	Technology	100.00	-	14.01]		
•	Defensive	0.00	-	27.41			
-	Consumer Defensive	0.00	-	8.32	1 [
ł	Healthcare	0.00	-	14.01	[
2	Utilities	0.00	_	5.08			

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

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DWS Cayman Commodity Fund II Ltd	20.00	20.00	_	-
⊕ DWS ESG Liquidity Capital	5.13	25.13	-	-
United States Treasury Notes 1.75%	4.12	29.25	-	-
United States Treasury Notes 2.75%	2.87	32.12	-	-
United States Treasury Notes 1.62%	2.77	34.89	-	_
United States Treasury Notes 2.25%	2.74	37.62	-	-
United States Treasury Notes 1.38%	2.71	40.33	-	-
United States Treasury Notes 1.38%	2.71	43.04	-	-
United States Treasury Notes 2%	2.19	45.22	-	-
United States Treasury Notes 1.25%	2.17	47.39	-	-
United States Treasury Notes 1.5%	2.17	49.56	-	_
United States Treasury Notes 2.5%	1.92	51.48	-	-
United States Treasury Notes 1.12%	1.08	52.56	-	-
Tencent Holdings Limited 3.28%	0.80	53.36	-	-
\oplus Federal Home Loan Mortgage Corporation 2.5%	0.80	54.17	-	-

Total Holdings 285

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

Total	100.00	100.00
Other	22.02	5.75
Cash	9.92	67.83
Bonds	68.06	22.39
Non-US Stocks	0.00	1.30
US Stocks	0.00	2.73
Asset Class	Net %	Cat%

Eaton Vance Income Fund of Boston A EVIBX

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

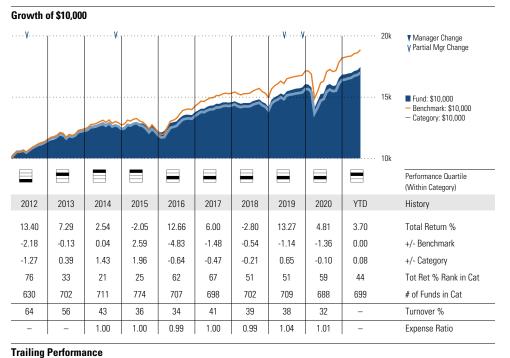
Management: The fund's management has been in place for 6.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1 is 4.17% higher than the High Yield Bond category average.

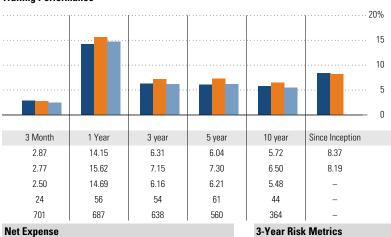
Morningstar Investment Management LLC Analysis

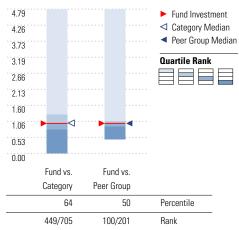
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

High Yield Bond





3.72 0.37		Tullu hetuili 70				
6.50	8.19	Benchmark Return %				
5.48	-	Cateç	gory Average	%		
44	-	% Ra	nk in Catego	iry		
364	-	# of F	unds in Cate	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.18	-	-0.57		
Beta		0.91	-	0.96		
R-Squared		99.29	-	95.56		
Standard Devia	tion	8.61	9.47	9.32		
Sharpe Ratio		0.61	0.65	0.58		
Tracking Error		1.15	-	2.25		
Information Ratio		-0.73	-	-0.41		
Up Capture Ratio		88.85	-	92.78		
Down Capture	Ratio	89.41	-	97.81		

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.55	-	3.42
Avg Eff Maturity	3.51	-	5.85

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

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Morningstar Index

ICE BofA US High Yield TR USD

Total Return %

as of 06-30-2021

Benchmark Category

Average annual, if greater than 1 year

Fund Return %

Fund

Eaton Vance Income Fund of Boston A EVIBX

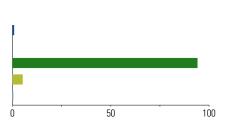
Style Analysis as of 06-30-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.78
AA	0.00	-	1.17
А	0.00	-	1.47
BBB	8.04	-	3.75
BB	40.41	-	37.28
В	41.16	-	40.07
Below B	8.20	-	13.25
Not Rated	2.19	_	1.23



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	 Benchmark [] Category Average 	
Government	0.00	-	3.64			
Treasury	0.00	-	1.56	10		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.11	0		
Other Government Related	0.00	-	1.97			
Corporate	94.92	-	85.52]]
Corporate Bond	88.06	-	81.19			
Bank Loan	6.83	-	3.24			
Convertible	0.00	-	0.90	0		
Preferred	0.03	-	0.19	[
Securitized	0.00	-	1.39	10		
Agency MBS Pass-Through	0.00	-	0.07	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.17			
Non-Agency Residential MBS	0.00	-	0.21			
Commercial MBS	0.00	-	0.16	0		
Asset-Backed	0.00	-	0.78	0		
Covered Bond	0.00	-	0.00]		
Municipal	0.00	_	0.01]		
Cash & Equivalents	5.09	_	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
⊕ Ev Cash Reserves Fund Llc	-	4.77	4.77	-
Asurion	08-2025	1.23	6.00	-
Sprint Corporation 7.88%	09-2023	1.01	7.00	-
MPH Acquisition Holdings LLC 7.12%	06-2024	1.00	8.00	-
NEPTUNE ENERGY BONDCO PLC 6.62%	05-2025	0.68	8.68	-
CrownRock LP 5.62%	10-2025	0.64	9.32	-
Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38%	08-2023	0.62	9.94	-
Viking Cruises, Ltd. 5.88%	09-2027	0.58	10.52	-
ARD Finance S.A. 5%	06-2027	0.57	11.09	-
T-Mobile USA, Inc. 6.5%	01-2026	0.57	11.65	-

Total Holdings 515

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Other

Total

Morningstar Index ICE BofA US High Yield TR USD

0.25

100.00

-0.11

100.00

Asset Class	Net %	Cat%
US Stocks	0.70	0.63
Non-US Stocks	0.00	0.03
Bonds	94.00	97.30
Cash	5.05	2.13

Fidelity® Contrafund® FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

Management: The fund's management has been in place for 30.81 years.

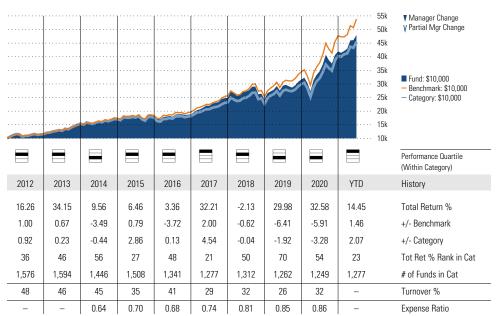
Style: The fund has landed in its primary style box — Large Growth - 100 % of the time over the past three years.

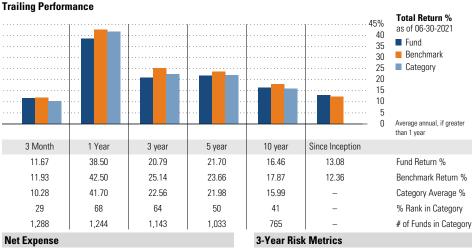
Net Expense: The fund's expense ratio of 0.86 is 12.24% lower than the Large Growth category average.

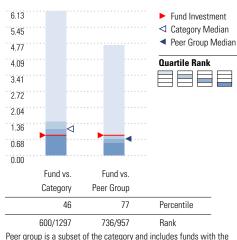
Morningstar Investment Management LLC Analysis

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.









46	77	Percentile	Price/Earnings Ratio
600/1297	736/957	Rank	Price/Book Ratio
Peer group is a subset o	Geom Avg Mkt Cap		
same management style	e (active vs. passi	ve) and similar share class	ROE

Fund Bmark Cat Alpha -2.55 -1.25 0.95 0.98 Beta _ R-Squared 97.86 93.07 Standard Deviation 19.04 19 79 20 12 Sharpe Ratio 1.02 1 17 1.07 Tracking Error 2 95 5.23 Information Ratio -1.48 -0.60 Up Capture Ratio 88.45 93.35 Down Capture Ratio 94.46 95.76 D // 11 DA / 1

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.22	21.82	23.08
Price/Book Ratio	3.55	5.15	4.39
Geom Avg Mkt Cap \$B	72.75	55.71	72.96
ROE	20.25	27.80	23.94

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characteristics.



Morningstar Index

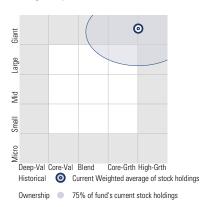
Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Fidelity® Contrafund® FCNTX

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
Facebook Inc A	7.49	7.49	27.29	Communication Svc
Amazon.com Inc	7.07	14.56	5.63	Consumer Cyclical
∋ Microsoft Corp	5.97	20.52	22.30	Technology
Berkshire Hathaway Inc A	5.41	25.93	20.35	Financial Services
Salesforce.com Inc	4.10	30.03	9.77	Technology
ige > Visa Inc Class A	3.97	34.00	7.19	Financial Services
➔ Adobe Inc	3.22	37.22	17.10	Technology
Alphabet Inc A	2.96	40.18	39.32	Communication Svc
Đ UnitedHealth Group Inc	2.84	43.02	14.96	Healthcare
Alphabet Inc Class C	2.67	45.69	43.06	Communication Svc
∋ Mastercard Inc A	2.61	48.30	2.53	Financial Services
\ni Netflix Inc	2.55	50.85	-2.32	Communication Svc
ige > Apple Inc	2.12	52.97	3.54	Technology
igodolog Amphenol Corp Class A	1.48	54.45	5.29	Technology
ightarrow Bank of America Corp	1.45	55.90	37.22	Financial Services

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

0

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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

34.92

2.04

11.59

20.41

0.88

47.99

18.47

0.79

2.88

25.85

17.09

3.59

13.37

0.13

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

100

Total Holdings 303

 \oplus Increase \oplus Decrease R New to Portfolio

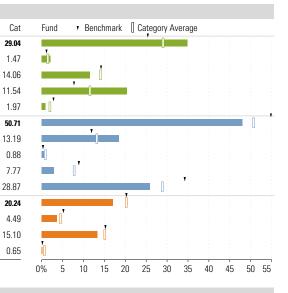
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 Morningstar Category
 Morningstar Index

 Image Growth
 Russell 1000 Growth TR USD

Asset Class Net % Cat% US Stocks 91.05 91.85 Non-US Stocks 6.08 7.18 Bonds 0.01 0.05 Cash 0.87 1.59 0.88 Other 0.43 Total 100.00 100.00



JPMorgan US Equity I JUESX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.87 years.

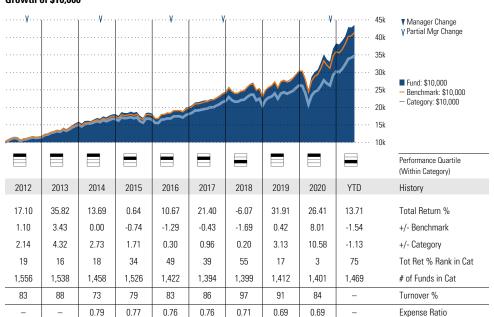
× *Style:* The fund has landed in its primary style box — Large Blend — 31.43 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.69 is 16.87% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

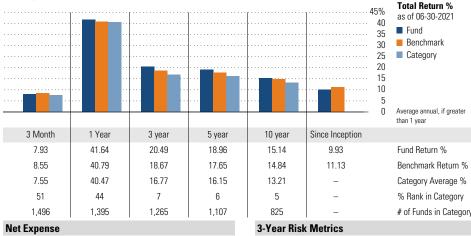
This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

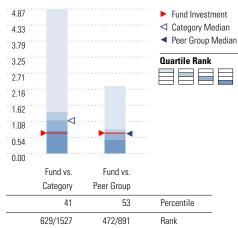




Large Blend







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 Fund Bmark Cat Alpha 1.03 -1.53 1 03 0.98 Beta _ R-Squared 98.36 95.73 Standard Deviation 19.31 18 52 18 47 Sharpe Ratio 1.00 0.95 0.85 Tracking Error 2 55 3.83 Information Ratio 0.71 -1.06 Up Capture Ratio 103.46 93.83 Down Capture Ratio 98.22 99.12 Deutfelie Metuiee

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.53	18.71	17.87
Price/Book Ratio	2.62	2.74	2.65
Geom Avg Mkt Cap \$B	66.96	73.09	97.84
ROE	18.65	21.80	22.01

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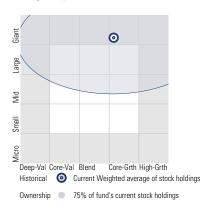


Morningstar Category Morningstar Index

S&P 500 TR USD

JPMorgan US Equity I JUESX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	6.59	6.59	22.30	Technology
∋ Amazon.com Inc	5.12	11.71	5.63	Consumer Cyclical
➔ Alphabet Inc A	4.34	16.05	39.32	Communication Svc
\ni Mastercard Inc A	3.48	19.53	2.53	Financial Services
igodolog Apple Inc	3.38	22.91	3.54	Technology
\oplus Coca-Cola Co	3.18	26.09	0.20	Consumer Defensive
Đ Northrop Grumman Corp	2.73	28.82	20.26	Industrials
€ Prologis Inc	2.69	31.51	21.20	Real Estate
\oplus UnitedHealth Group Inc	2.59	34.10	14.96	Healthcare
\oplus Salesforce.com Inc	2.52	36.63	9.77	Technology
\oplus Taiwan Semiconductor Manufacturing Co Ltd ADR	2.44	39.06	10.84	Technology
	2.29	41.35	12.53	Industrials
€ NextEra Energy Inc	2.18	43.53	-4.02	Utilities
	2.15	45.68	18.41	Technology
🕀 Eaton Corp PLC	2.15	47.82	24.60	Industrials

Total Holdings 64

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

Net %

96.01

3.42

0.00

0.57

0.00

100.00

Cat%

94.75

2.90

2.83

-1.34

0.86

100.00

Asset Class

US Stocks

Bonds

Cash

Other

Total

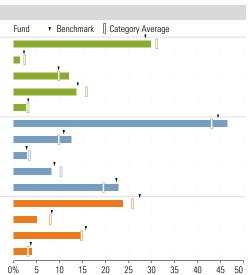
Non-US Stocks

•		
U	50	100

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	29.84	28.49	31.12
<i>.</i>	Basic Materials	1.40	2.09	2.43
æ	Consumer Cyclical	12.04	9.60	9.79
ц.	Financial Services	13.69	13.79	15.79
ŵ	Real Estate	2.71	3.01	3.11
\sim	Sensitive	46.45	44.28	43.06
g	Communication Services	12.59	10.74	9.81
•	Energy	2.84	2.65	3.44
Ф	Industrials	8.22	8.71	10.29
	Technology	22.80	22.18	19.52
-	Defensive	23.73	27.25	25.81
F	Consumer Defensive	5.06	8.14	7.94
٠	Healthcare	14.73	15.54	14.75
9	Utilities	3.94	3.57	3.12



Metropolitan West Total Return Bd M MWTRX

Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Tad Rivelle since 03-1997 Bryan Whalen since 12-2004

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 10 years it's been in existence.

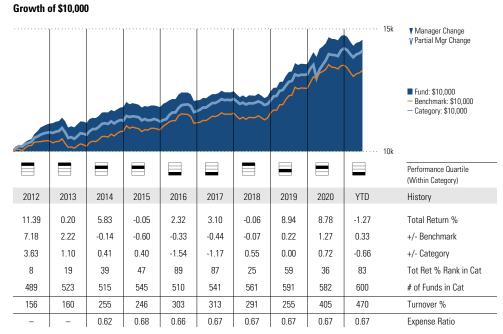
Management: The fund's management has been in place for 24.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.68 is 11.69% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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





	Portfolio Metrics
Percentile	Avg Eff Duration
Rank and includes funds with the	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.

19/181

11

Fund vs

Peer Group

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Fund vs

Category

307/604

51



Bmark

4 43

Cat

Fund

5.92

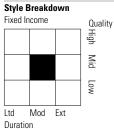
7.46

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Metropolitan West Total Return Bd M MWTRX

Style Analysis as of 06-30-2021



-50 0 50 100 150

Asset Class	Net %	Cat%
US Stocks	0.00	-
Non-US Stocks	0.00	-
Bonds	105.60	-
Cash	-6.15	-
Other	0.55	

100.00

100.00

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	70.22	3.53	-
AA	1.57	74.59	-
А	5.77	10.82	-
BBB	17.07	8.32	-
BB	1.59	0.28	-
В	0.62	0.00	-
Below B	3.15	0.00	-
Not Rated	0.01	2.46	-

	Fund	Bmark	Cat	Fund	,	Bench	mark] Ca	tegory	/ Aver	age			
Government	13.40	44.03	-											
Treasury	9.17	34.51	-											
Inflation – Protected	3.36	0.00	-											
Agency/Quasi Agency	0.70	8.36	-		: '									
Other Government Related	0.17	1.16	-	1										
Corporate	25.69	20.08	-											
Corporate Bond	24.14	19.42	-	_										
Bank Loan	1.05	0.64	-	j.										
Convertible	0.50	0.00	-	į										
Preferred	0.00	0.02	-	1					_					
Securitized	55.97	29.67	-						, :					
Agency MBS Pass-Through	43.19	27.43	-	_			_		•					
Agency MBS ARM	0.00	0.19	-	ĺ										
Agency MBS CMO	2.04	0.00	-											
Non-Agency Residential MBS	3.30	0.42	-											
Commercial MBS	1.18	1.61	-											
Asset-Backed	6.26	0.02	-											
Covered Bond	0.00	0.00	-											
Municipal	1.17	0.76	-		_									
Cash & Equivalents	1.74	5.48	-		1									
Other	2.04	0.00	-											
				0%	5 10) 15	20	25	30	35	40	45	50	55 6

Total

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ Federal National Mortgage Association 2.5%	05-2035	9.90	9.90	_
🕸 Cash & Cash Equivalents	-	8.09	17.99	-
⊕ Federal National Mortgage Association 3%	05-2050	6.32	24.31	-
⊕ United States Treasury Notes 0.5%	03-2025	4.19	28.50	-
Federal National Mortgage Association 2.5%	05-2050	2.93	31.43	_
⊕ United States Treasury Bonds 2%	02-2050	2.88	34.31	-
Usd/Jpy Fwd 20200608 00418	06-2020	1.66	35.97	-
① Jpy/Usd Fwd 20200608 00418	06-2020	1.64	37.60	-
⊕ United States Treasury Bonds 0.25%	02-2050	1.45	39.05	_
\oplus Federal National Mortgage Association 3.5%	05-2050	1.44	40.50	-

Total Holdings 2048

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

MFS Conservative Allocation R3 MACNX

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018

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.

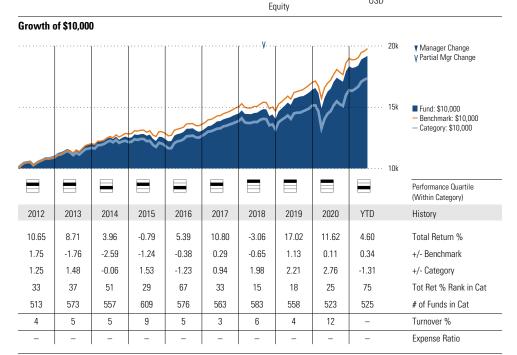
Management: The fund's management has been in place for 19.02 years.

 \times Style: The fund has landed in its primary style box — Large Growth — 57.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.89 is 11% lower than the Allocation--30% to 50% Equity category average.

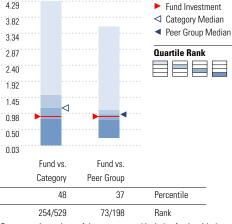
Morningstar Investment Management LLC Analysis

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 Allocation--30% to 50%





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 Alpha -0.74 -2.64 Beta 1.10 1.21 **R**-Squared 97 70 92 10 _ Standard Deviation 8.55 7.68 9.71 Sharpe Ratio 0.98 1 06 0.79 Tracking Error 1 51 3.37 Information Ratio 0.09 -0 40 Up Capture Ratio 105.32 105.86 Down Capture Ratio 110.75 128.16 Deutelle Metelle

Portiolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.74	-	18.06
Price/Book Ratio	2.48	-	2.35
Avg Eff Duration	4.67	-	4.21

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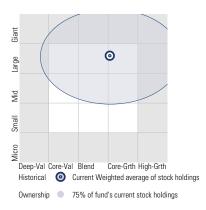


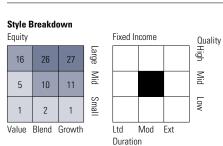
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

MFS Conservative Allocation R3 MACNX

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





Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2021

0	50	100

Sector Weighting as of 06-30-2021

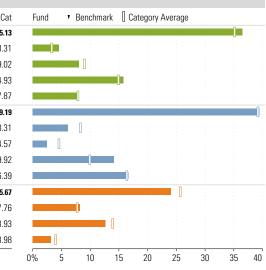
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.49	-	35.13
æ.	Basic Materials	4.60	-	3.31
~	Consumer Cyclical	8.08	-	9.02
цф	Financial Services	15.79	-	14.93
ŵ	Real Estate	8.02	-	7.87
w	Sensitive	39.45	-	39.19
g	Communication Services	6.14	-	8.31
0	Energy	2.51	-	4.57
¢	Industrials	14.16	-	9.92
	Technology	16.64	-	16.39
	Defensive	24.07	-	25.67
F	Consumer Defensive	8.25	-	7.76
٠	Healthcare	12.65	-	13.93
,	Utilities	3.17	-	3.98

Morningstar Category Allocation--30% to 50% Morningstar US Mod Con Tgt Alloc NR USD Equity

Asset Class	Net %	Cat%
US Stocks	26.01	25.98
Non-US Stocks	8.96	8.28
Bonds	62.27	54.57
Cash	2.19	6.07
Other	0.55	5.10
Total	100.00	100.00

Morningstar Index



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① MFS Total Return Bond R6	_	15.66	15.66	_	_
• MFS Government Securities R6	_	10.50	26.16	-	-
• MFS Inflation-Adjusted Bond R6	_	10.47	36.63	-	-
• MFS Limited Maturity R6	_	10.35	46.98	-	-
MFS Growth R6	-	5.73	52.71	-	_
⊕ MFS Research R6	-	5.62	58.33	-	-
⊕ MFS Value R6	_	5.51	63.84	-	-
⊕ MFS Global Bond R6	_	5.19	69.03	-	-
⊕ MFS High Income R6	_	5.07	74.10	-	-
① MFS Mid Cap Growth R6	_	3.81	77.91	-	-

Total Holdings 21

🕀 Increase 👄 Decrease 🕸 New to Portfolio



MFS Growth Allocation R3 MAGEX

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018

Quantitative Screens

Performance: The fund has finished in the Allocation- 70% to 85% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

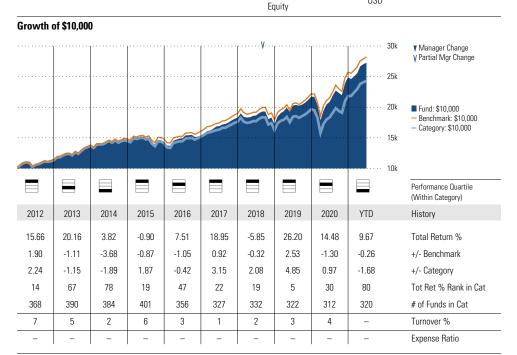
Management: The fund's management has been in place for 19.02 years.

 \times Style: The fund has landed in its primary style box — Large Growth — 57.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.98 is 7.55% lower than the Allocation--70% to 85% Equity category average.

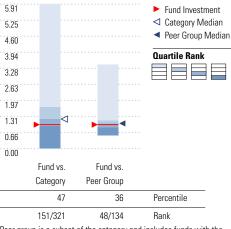
Morningstar Investment Management LLC Analysis

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 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 Alpha -0.33 -2.20 Beta 1.01 1.04 **R**-Squared 98 12 95 95 _ Standard Deviation 14.73 14.46 15.40 Sharpe Ratio 0.85 0.88 0.73 Tracking Error 2.03 3.23 Information Ratio -0 14 -0.63 Up Capture Ratio 99.31 97.41 Down Capture Ratio 100.53 107.87 . ..

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.68	-	17.92
Price/Book Ratio	2.43	-	2.23
Avg Eff Duration	4.30	-	4.95

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

MFS Growth Allocation R3 MAGEX

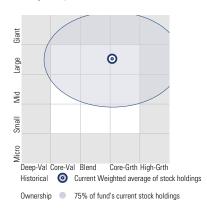
Quality

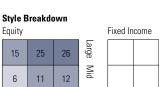
High

Mid

Low

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





Smal

Ltd

Duration

Mod Ext



Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2021

	Г		
		-	
-50	0	50	100

Sector Weighting as of 06-30-2021

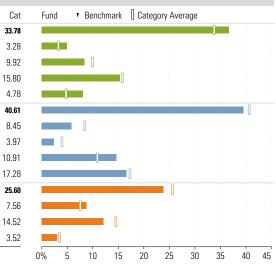
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
ŀ	Cyclical	36.67	-	33.78
ā.	Basic Materials	4.94	-	3.28
4	Consumer Cyclical	8.32	-	9.92
÷.	Financial Services	15.29	-	15.80
Ð	Real Estate	8.12	-	4.78
M	Sensitive	39.45	-	40.61
d	Communication Services	5.84	-	8.45
)	Energy	2.37	-	3.97
\$	Industrials	14.67	-	10.91
1	Technology	16.57	-	17.28
•	Defensive	23.87	-	25.60
-	Consumer Defensive	8.74	-	7.56
÷	Healthcare	12.11	-	14.52
1	Utilities	3.02	_	3.52

Morningstar US Mod Agg Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 51.27 52.89 Non-US Stocks 22.10 18.32 22.92 Bonds 16.78 Cash 3.77 7.48 Other -0.05 4.52 Total 100.00 100.00

Morningstar Index

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus MFS Growth R6	_	11.27	11.27	_	_
\oplus MFS Value R6	-	10.54	21.81	_	-
○ MFS Mid Cap Growth R6	-	9.11	30.92	_	-
€ MFS Mid Cap Value R6	-	8.53	39.44	_	-
⊖ MFS Research R6	-	7.93	47.38	-	-
\oplus MFS Research International R6	-	6.93	54.31	-	-
• MFS Inflation-Adjusted Bond R6	-	5.32	59.63	_	-
\oplus MFS High Income R6	-	5.19	64.82	_	-
\oplus MFS International Intrinsic Value R6	-	4.95	69.77	_	-
\oplus MFS International Growth R6	_	4.95	74.72	_	-

Total Holdings 21

 \oplus Increase \ominus Decrease 🗱 New to Portfolio

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MFS International Growth R3 MGRTX

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Growth — 82.86 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.08 is 0.93% higher than the Foreign Large Growth category average.

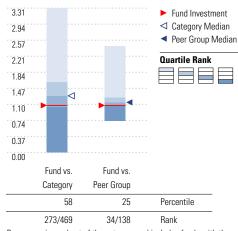
Morningstar Investment Management LLC Analysis

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

Growth	of \$10,000)								
<i>(</i>					[[¥	▼ Manager Change γ Partial Mgr Change
									25k	
						<u> </u>			20k	Fund: \$10,000
	~~~~		<i>~~</i> ~~	~~~				· V	15k	<ul> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									10k	
									эк	Performance Quartile
										(Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
19.43	13.57	-5.35	0.04	2.42	32.11	-9.08	26.84	15.45	7.55	Total Return %
2.11	-9.21	-0.45	0.85	1.42	7.08	4.71	4.83	7.63	-1.28	+/- Benchmark
1.73	-5.01	-1.43	-0.91	4.56	1.24	5.00	-0.99	-10.03	0.54	+/- Category
34	82	61	58	7	35	10	65	80	42	Tot Ret % Rank in Cat
363	386	384	399	386	398	413	419	441	457	# of Funds in Cat
39	32	21	38	20	21	12	17	17	23	Turnover %
_	-	1.22	1.19	1.20	1.17	1.14	1.09	1.07	1.06	Expense Ratio

#### 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.

# of Funds in Category Fund Bmark Cat Alpha 4.81 5.77 0.85 0.91 Beta R-Squared 91.84 Standard Deviation 15 79 17 74 17 50 Sharpe Ratio 0.74 0.47 0.74 Tracking Error 5.21 7.13 Information Ratio 0.78 0.76 Up Capture Ratio 100.38 104.27 Down Capture Ratio 82.03 81.53

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 18.60 16 19 17.86 Price/Book Ratio 2.55 1.58 2.37 Geom Avg Mkt Cap \$B 29.09 35.93 31.37 ROE 19.70 15.50 19.30

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Morningstar Category

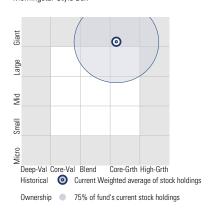
Foreign Large Growth MSCI EA

MSCI EAFE NR USD

Morningstar Index

# MFS International Growth R3 MGRTX

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

0	50	100

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

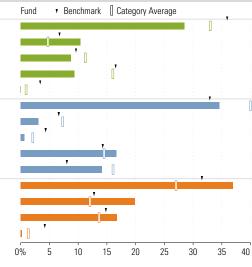
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	28.50	35.80	32.98
æ.	Basic Materials	10.40	6.63	4.74
	Consumer Cyclical	8.71	9.50	11.26
ц.	Financial Services	9.39	16.40	16.04
ŵ	Real Estate	0.00	3.27	0.94
V.	Sensitive	34.59	32.78	40.00
đ	Communication Services	3.12	6.50	7.31
0	Energy	0.67	4.22	2.11
Ф	Industrials	16.66	14.15	14.51
	Technology	14.14	7.91	16.07
	Defensive	36.90	31.41	27.03
F	Consumer Defensive	19.87	12.64	12.05
٠	Healthcare	16.77	14.70	13.65
9	Utilities	0.26	4.07	1.33

Morningstar Category Morningstar Index

Foreign Large Growth MSCI EAFE NR USD

Asset Class Net % Cat% US Stocks 5.50 7.26 Non-US Stocks 93.31 89.93 Bonds 0.00 0.02 Cash 1.19 2.57 Other 0.00 0.21 Total 100.00 100.00



		Greater Asia	Fund % 28.33	Cat % 32.33	Americas	Fund % 13.77	Cat % 12.99	Greater Europe	Fund % 57.90	Cat % 54.68	Market Maturity	Fund %
<u> </u>		Japan	8.13	13.97	North America	11.67	11.17	United Kingdom	10.99	11.67	Developed Markets	88.99
		Australasia	0.50	1.99	Central/Latin	2.10	1.82	W euro-ex UK	45.76	41.89	Emerging Markets	11.01
		Asia-4 Tigers	11.18	6.56				Emrgng Europe	0.38	0.40	Not Available	0.00
		Asia-ex 4 Tigers	8.52	9.81				Africa	0.77	0.72		
		Not Classified	0.00	0.00								
50-75	>75											

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Nestle SA	5.31	5.31	12.79	Consumer Defensive
$\oplus$ Roche Holding AG Dividend Right Cert.	5.10	10.41	10.73	Healthcare
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd ADR	4.38	14.79	10.84	Technology
$\oplus$ AIA Group Ltd	3.55	18.34	6.02	Financial Services
⊕ SAP SE	3.54	21.89	-	Technology
UVMH Moet Hennessy Louis Vuitton SE	3.24	25.13	26.98	Consumer Cyclical
$\oplus$ L'Oreal SA	2.66	27.79	22.20	Consumer Defensive
⊕ Schneider Electric SE	2.51	30.30	12.78	Industrials
$\oplus$ Novartis AG	2.33	32.64	3.13	Healthcare
🕀 Canadian National Railway Co	2.33	34.97	-3.04	Industrials

#### Total Holdings 86

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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## MFS Moderate Allocation R3 MAMHX

#### Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 50% to 70% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

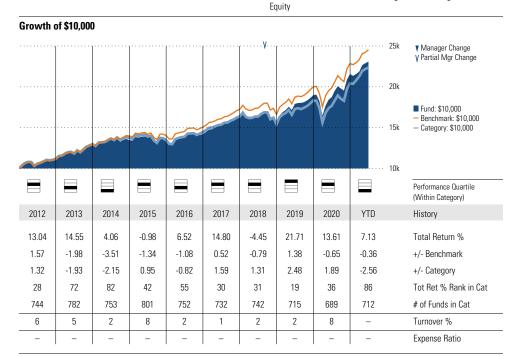
Management: The fund's management has been in place for 19.02 years.

 $\times$  Style: The fund has landed in its primary style box — Large Growth — 57.14 % of the time over the past three years.

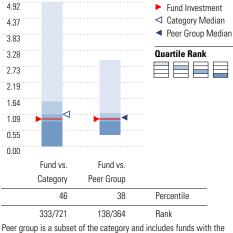
Net Expense: The fund's expense ratio of 0.94 is 11.32% lower than the Allocation--50% to 70% Equity category average.

#### Morningstar Investment Management LLC Analysis

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







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 Alnha -0.38 -1.67 Beta 1.01 1.07 **R**-Squared 97 88 93 91 _ Standard Deviation 11.53 11.33 12.55 Sharpe Ratio 0.92 0.96 0.82 Tracking Error 1.68 3.32 Information Ratio -0 22 -0.35 Up Capture Ratio 98.22 100.65 Down Capture Ratio 99.48 110.94 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	19.73	-	17.99
Price/Book Ratio	2.45	-	2.31
Avg Eff Duration	4.99	-	4.62

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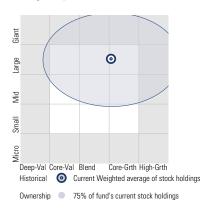
Morningstar Index

Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD

# MFS Moderate Allocation R3 MAMHX

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



#### Style Breakdown Fixed Income Equity Quality Large High 15 25 26 Mid Mid 12 6 11 Low Small 1 2 1 Value Bler

#### Top 10 H

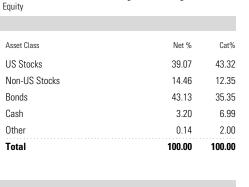
			Detensive	23.74	- 20.20			
Value Blend Growth	Ltd Mod Duration	Ext	📄 Consumer Defensive	8.21	- 7.70	)		
Weight %	Duration		🛨 Healthcare	12.36	- 14.89			
>50 25-50 10-25 0-10			Vtilities	3.17	- 3.67	<b>[</b> ]		
					0%	5 10 15	5 20 25	30
Top 10 Holdings as o	of 06-30-2021							
Name			Maturity Date	% Net Asset	Cumulative %	YTD Return 9	% Morningstar	r Sector
⊖ MFS Government Se	ecurities R6		-	10.74	10.74			
$\odot$ MFS Total Return B	ond R6		-	8.56	19.30			
$\odot$ MFS Growth R6			-	7.90	27.19			
$\odot$ MFS Research R6			-	7.68	34.88			
⊖ MFS Inflation-Adjus	ted Bond R6		-	7.50	42.37			
⊕ MFS Value R6			-	7.48	49.85			
$\odot$ MFS Mid Cap Grow	th R6		-	6.88	56.74			
⊕ MFS Mid Cap Value	R6		-	6.47	63.21			

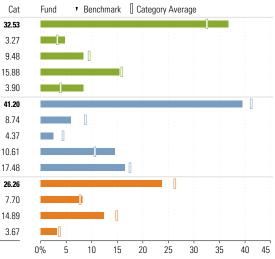
## ⊖ MFS Global Bond R6 Total Holdings 21

HFS Research International R6

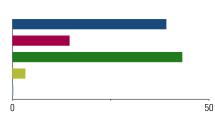
🕀 Increase 👄 Decrease 🕸 New to Portfolio

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## Asset Allocation as of 06-30-2021



Bmark

_

_

Fund

36.78

4.74

8.34

15.38

8.32

39.48

5.92

2.50

14.54

16.52

23 74

5.75

5.29

68.96

74.25

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

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w,

Energy

Ф

Cyclical

**Basic Materials** 

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

_

_



**Morningstar Index** 

Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD

## PIMCO Income A PONAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

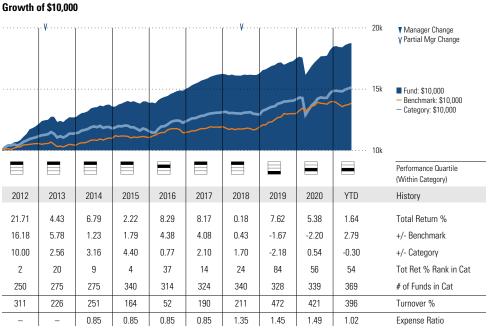
Management: The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.49 is 43.27% higher than the Multisector Bond category average.

#### **Morningstar Investment Management LLC Analysis**

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





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

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M RNINGSTAR

#### **Morningstar Category** Morningstar Index

BBgBarc US Universal TR USD

Multisector Bond

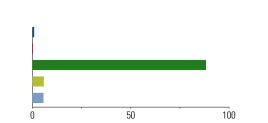
# **Trailing Performance**

# PIMCO Income A PONAX

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



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



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

**Morningstar Index** 

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

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

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	۲E	Benchmark	Cate	gory Average			
Government	23.42	-	24.89								
Treasury	3.60	-	10.31			0					
Inflation – Protected	1.40	-	1.05	)							
Agency/Quasi Agency	0.20	-	0.80	10							
Other Government Related	18.22	-	12.73				]				
Corporate	8.21	-	30.96							[	
Corporate Bond	5.27	-	26.05						0		
Bank Loan	1.23	-	2.85								
Convertible	1.70	-	1.67								
Preferred	0.01	-	0.39	0							
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	-	10.59		-	]					
Agency MBS ARM	0.00	-	0.05	0							
Agency MBS CMO	0.60	-	5.10								
Non-Agency Residential MBS	2.86	-	3.02								
Commercial MBS	0.31	-	1.70								
Asset-Backed	11.28	-	12.48		-						
Covered Bond	0.01	-	0.01								
Municipal	0.06	-	0.95	[]							
Cash & Equivalents	26.87	-	9.02			]					
Other	10.76	-	0.78								
				0%	5	10	15	20	25	30	3

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

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

#### Total Holdings 7373

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## PIMCO Short-Term A PSHAX

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

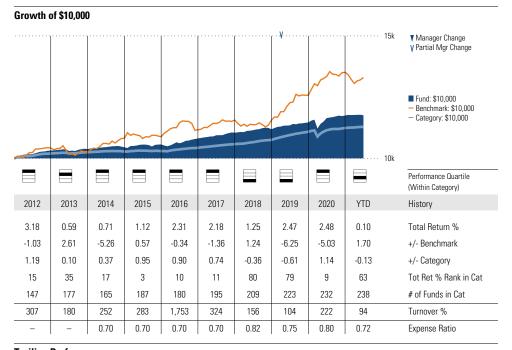
Management: The fund's management has been in place for 10.5 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.8 is 77.78% higher than the Ultrashort Bond category average.

#### **Morningstar Investment Management LLC Analysis**

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





# 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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Rank

Cat Avg Eff Duration 0.97 4 43 0.87 Avg Eff Maturity 0.67 1.41

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Morningstar Category

Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

# PIMCO Short-Term A PSHAX

## Style Analysis as of 06-30-2021





Duration

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

1		
0		50

#### Asset Class Cat% Net % US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 48.77 70.50 45.72 Cash 26.95 Other 5.50 2.56 Total 100.00 100.00

Morningstar Index

BBgBarc US Agg Bond TR USD

**Morningstar Category** 

Ultrashort Bond

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
Government	22.37	44.03	7.37				
Treasury	0.98	34.51	2.47				
Inflation – Protected	1.38	0.00	0.20	()	_		
Agency/Quasi Agency	0.26	8.36	1.07	10	•		
Other Government Related	19.75	1.16	3.63			<b></b>	
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>(</u>			
Convertible	0.84	0.00	1.57				
Preferred	0.00	0.02	0.00	l		_	
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	Ò_			
Commercial MBS	1.41	1.61	3.26				
Asset-Backed	6.84	0.02	19.08			0	
Covered Bond	0.00	0.00	0.17	ĺ_			
Municipal	0.35	0.76	1.34	1	-		
Cash & Equivalents	30.86	5.48	27.00	_	•	]	
Other	5.25	0.00	0.13	İ			

#### 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	_
🕸 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	_
$\oplus$ 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

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Asset Allocation as of 06-30-2021

## T. Rowe Price Global Real Estate Adv PAGEX

#### Portfolio Manager(s)

Jai Kapadia since 04-2021

#### Quantitative Screens

*Performance:* The fund has finished in the Global Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.

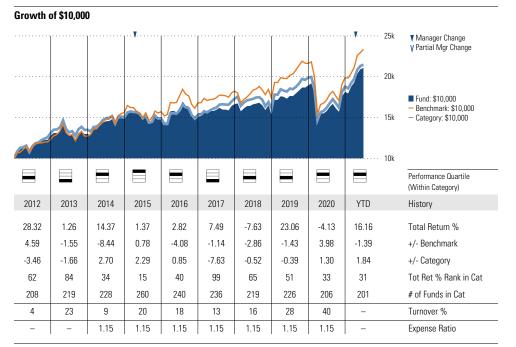
× *Management:* The fund's management team has been in place for less than three years.

Style: 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 1.15 is 4.96% lower than the Global Real Estate category average.

#### Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to a manager change. In April, manager Nina Jones stepped down to focus on leading T. Rowe Price Real Estate. She was succeeded by Jai Kapadia. While the fund is on watch, we will be monitoring it to confirm that Kapadia continues to deliver competitive returns with moderate risk.



#### Trailing Performance



105/201 7/54 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

14

Percentile

	Fund	Bmark	Cat
Price/Earnings Ratio	18.93	19.35	17.02
Price/Book Ratio	1.47	1.75	1.45
Geom Avg Mkt Cap \$B	9.61	7.09	9.17
ROE	9.33	9.99	9.45

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On Watch

Morningstar Category Morningstar Index

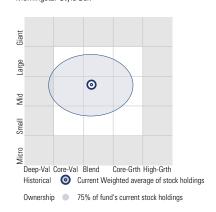
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Global Real Estate

S&P Global REIT TR USD

T. Rowe Price Global Real Estate Adv PAGEX

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







Weight %

>50 25-50 10-25 0-10

#### Ton 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	6.42	6.42	21.20	Real Estate
igodolog AvalonBay Communities Inc	3.81	10.23	32.06	Real Estate
$\ni$ Sun Hung Kai Properties Ltd	3.26	13.49	16.83	Real Estate
ightarrow Equity Residential	3.14	16.63	31.92	Real Estate
$\oplus$ Deutsche Wohnen SE	2.88	19.51	20.42	Real Estate
$\ominus$ Public Storage	2.69	22.20	31.94	Real Estate
$oldsymbol{eta}$ American Campus Communities Inc	2.48	24.68	11.43	Real Estate
$\oplus$ Alexandria Real Estate Equities Inc	2.38	27.07	3.33	Real Estate
∋ Essex Property Trust Inc	2.36	29.43	28.12	Real Estate
∋ Mitsui Fudosan Co Ltd	2.27	31.70	20.22	Real Estate
€ Douglas Emmett Inc	2.25	33.94	17.14	Real Estate
$\ominus$ PSP Swiss Property AG	2.24	36.19	1.33	Real Estate
€ Derwent London PLC	2.21	38.40	8.93	Real Estate
∋ Којато Оуј	2.20	40.60	8.50	Real Estate
$\supset$ Nippon Accommodations Fund Inc	1.95	42.55	11.90	Real Estate

#### Total Holdings 66

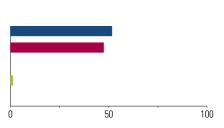
⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021



Other	0.00	1.43
Cash	1.09	1.44
Bonds	0.00	0.13
Non-US Stocks	47.32	54.13
US Stocks	51.58	42.87
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Bmark Cat Fund Fund Դ Cyclical 98.97 100.00 99.21 æ. Basic Materials 0.00 0.00 0.00 A Ô. Consumer Cyclical 1.87 0.00 0.57 ц. Financial Services 0.00 0 22 0.22 ŵ Real Estate 97.10 99.78 98.42 Sensitive ~ 1.03 0.00 0.68 đ **Communication Services** 0.00 0.00 0.04 Energy 0.00 0.00 0.05 ¢ Industrials 1.03 0.00 0.21 Technology 0.00 0.00 0.38 0.00 0.00 Defensive 0.11 F **Consumer Defensive** 0.00 0.00 0.00 Healthcare 0.00 0.00 0.01 Utilities 0.00 0.00 0.10 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

**Morningstar Category** 

Global Real Estate

Morningstar Index

S&P Global REIT TR USD

## Templeton Global Bond A TPINX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

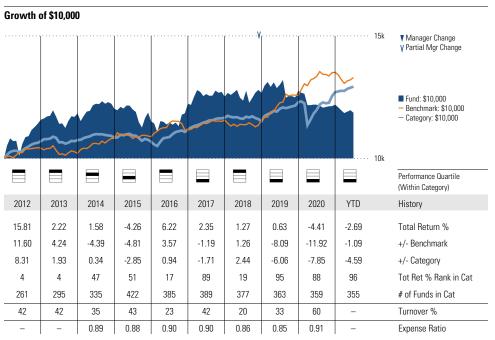
Management: The fund's management has been in place for 19.51 years.

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

Net Expense: The fund's expense ratio of 0.92 is 30.3% lower than the Nontraditional Bond category average.

#### **Morningstar Investment Management LLC Analysis**

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





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

12/98

Rank

Cat Avg Eff Duration -1 01 4 43 0.62 Avg Eff Maturity 1.54 7.41

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**Morningstar Category** Nontraditional Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Breakdown Fixed Income

Mod Ext

Ltd

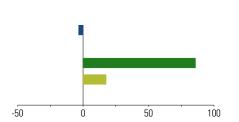
Duration

Style Analysis as of 06-30-2021

Quality High Mid 5

# Templeton Global Bond A TPINX

Asset Allocation as of 06-30-2021



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

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

rk Cat
3 25.27
9 8.23
2 16.97
2 16.53
.8 14.37
9.11
0 5.08
6 4.43

Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
82.53	44.03	22.40			
80.86	34.51	15.71		]	
0.13	0.00	2.19	0		
0.96	8.36	0.65	0		
0.58	1.16	3.85	I D		
0.06	20.08	16.35		0	
0.04	19.42	14.40	Ļ	0	
0.00	0.64	0.84	Ú.		
0.02	0.00	0.83	0		
0.00	0.02	0.28	İ	_	
0.20	29.67	33.86	I		
0.00	27.43	11.11	L.	0	
0.00	0.19	0.02	ĺ		
0.00	0.00	5.01	i (		
0.20	0.42	3.89	Í D		
0.00	1.61	2.40			
0.00	0.02	11.40	<u>I</u>	1	
0.00	0.00	0.03	ĺ		
0.00	0.76	0.47	0		
17.21	5.48	18.15			
0.00	0.00	8.56	[		
	82.53 80.86 0.13 0.96 0.58 0.04 0.00 0.02 0.00 0.00 0.00 0.00 0.00	82.53         44.03           80.86         34.51           0.13         0.00           0.96         8.36           0.58         1.16           0.06         20.08           0.04         19.42           0.00         0.64           0.02         0.00           0.00         0.02           0.00         27.43           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.19           0.00         0.01           0.00         0.02           0.00         0.02           0.00         0.02           0.00         0.02           0.00         0.02           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00           0.00         0.00	82.53         44.03         22.40           80.86         34.51         15.71           0.13         0.00         2.19           0.96         8.36         0.65           0.58         1.16         3.85           0.06         20.08         16.35           0.04         19.42         14.40           0.02         0.00         0.83           0.00         0.64         0.84           0.02         0.00         0.83           0.00         0.12         0.28           0.00         0.12         0.28           0.00         0.12         0.28           0.00         0.19         0.02           0.00         0.19         0.02           0.00         0.19         0.02           0.00         0.19         0.02           0.00         0.161         2.40           0.00         0.02         11.40           0.00         0.02         11.40           0.00         0.02         0.03           0.00         0.03         0.03           0.00         0.76         0.47           0.00         0.76         0.47	82.53       44.03       22.40         80.86       34.51       15.71         0.13       0.00       2.19         0.96       8.36       0.65         0.58       1.16       3.85         0.06       20.08       16.35         0.04       19.42       14.40         0.00       0.64       0.84         0.02       0.00       0.83         0.00       0.02       0.28         0.00       0.02       0.28         0.00       0.11       1.11         0.00       0.19       0.02         0.00       0.19       0.02         0.00       0.161       2.40         0.00       1.61       2.40         0.00       0.02       11.40         0.00       0.02       11.40         0.00       0.03       1         0.00       0.03       1         0.00       0.76       0.47	82.53       44.03       22.40         80.86       34.51       15.71         0.13       0.00       2.19         0.96       8.36       0.65         0.58       1.16       3.85         0.06       20.08       16.35         0.04       19.42       14.40         0.00       0.64       0.83         0.00       0.64       0.84         0.00       0.02       0.28         0.00       0.02       0.28         0.00       27.43       11.11         0.00       0.19       0.02         0.00       0.11       1         0.00       0.161       2.40         0.00       1.61       2.40         0.00       0.02       11.40         0.00       0.02       11.40         0.00       0.03       1         0.00       0.03       1

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

#### Top 10 Holdings as of 06-30-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector Mexico (United Mexican States) 8% 06-2020 9.31 9.31 _ United States Treasury Notes 1.75% 12-2024 9.00 18.31 _ ⊖ Franklin IFT Money Market 7.47 25.78 _ United States Treasury Notes 1.5% 09-2021 6.45 32.23 _ Mexico (United Mexican States) 6.5% 06-2021 5.72 37.95 _ Otc Securitized Margin Cash -02-2049 5.16 43.11 _ Brazil (Federative Republic) 10% 01-2021 3.39 46.49 _ Brazil (Federative Republic) 10% 01-2023 3.30 49.79 _ India (Republic of) 8.83% 11-2023 2.57 52.36 _ Secretaria Tesouro Nacional 0% 07-2020 2.13 54.49 _

#### Total Holdings 262

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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**Morningstar Category** Nontraditional Bond BBgBarc US Agg Bond TR USD

Morningstar Index

## 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.

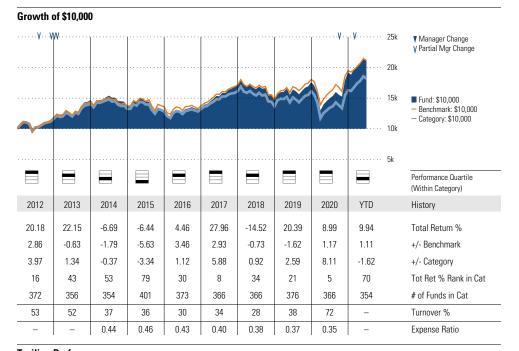
Management: The fund's management has been in place for 11.1 years.

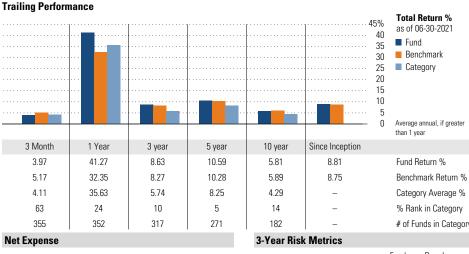
Style: The fund has landed in its primary style box — Large Value — 75 % of the time over the past three years.

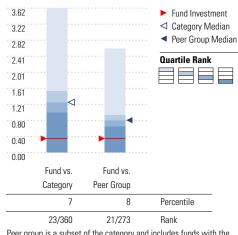
Net Expense: The fund's expense ratio of 0.35 is 66.02% lower than the Foreign Large Value category average.

#### **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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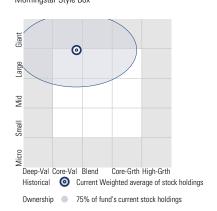
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

## Vanguard International Value Inv VTRIX

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



#### Style Breakdown

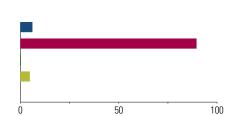


#### Weight %

<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

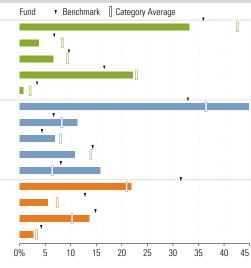
		Fund	Bmark	Cat
Դ	Cyclical	33.27	35.80	42.58
æ.	Basic Materials	3.72	6.63	8.33
	Consumer Cyclical	6.61	9.50	9.37
ц.	Financial Services	22.17	16.40	22.84
ŵ	Real Estate	0.77	3.27	2.04
w	Sensitive	44.88	32.78	36.49
	Communication Services	11.29	6.50	8.23
0	Energy	6.93	4.22	7.95
¢	Industrials	10.82	14.15	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
$\ni$ Novartis AG	2.27	9.26	3.13	Healthcare
igodolog 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
€ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	4.14	Healthcare
e 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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# Wells Fargo Small Company Growth Admin NVSCX

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 26.65 years.

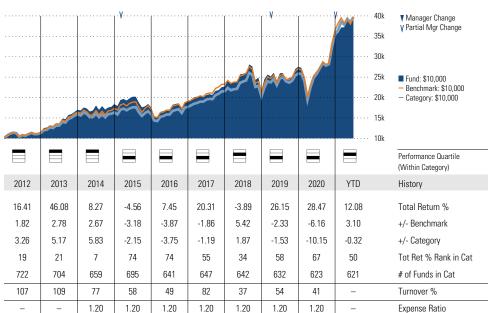
*Q* Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

*Net Expense:* The fund's expense ratio of 1.19 is 1.65% lower than the Small Growth category average.

#### Morningstar Investment Management LLC Analysis

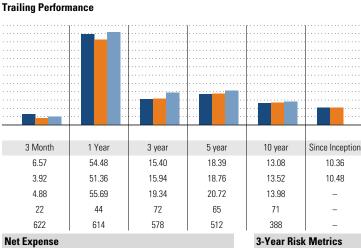
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

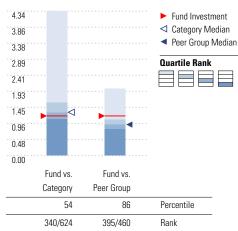




Morningstar Category

Small Growth





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

13.08 10.36		Fund Return %						
13.52 10.48		Benchmark Return %						
13.98	Categ	Category Average %						
71	-	% Rar	% Rank in Category					
388	-	# of F	# of Funds in Category					
3-Year Risk Metrics								
		Fund	Bmark	Cat				
Alpha		-0.17	-	3.73				
Beta		0.99	-	0.95				
R-Squared		95.41	-	91.70				
Standard Devia	tion	25.95	25.56	25.34				
Sharpe Ratio		0.64	0.66	0.77				
Tracking Error		5.56	-	7.42				
Information Rat	io	-0.10	-	0.39				
Up Capture Rat	io	97.60	-	100.26				
Down Capture	Ratio	98.17	-	90.36				

 $\begin{array}{c} 60\% \\ 55 \\ 50 \\ 45 \\ 40 \\ 35 \\ 30 \\ 25 \\ 20 \\ 15 \\ 10 \\ 5 \\ 0 \end{array}$ 

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 24 26 24 72 25.39 Price/Book Ratio 3.25 3.88 3.65 Geom Avg Mkt Cap \$B 1 82 1 66 2 80 ROE 4.23 10.22 9.63

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Morningstar Index

Russell 2000 Growth TR USD

**Total Return %** 

as of 06-30-2021

Average annual, if greater than 1 year

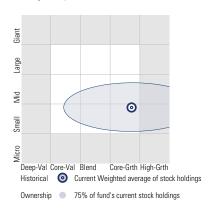
Fund Datum 0

Fund
 Benchmark

Category

# Wells Fargo Small Company Growth Admin NVSCX

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





Weight %

## Ten 15 Heldinge og of 06 20 202

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Wf Sec Lending Cash Invst Llc Wbbs	4.60	4.60	_	-
∋ Wells Fargo Government MMkt Select	3.48	8.07	-	-
$\oplus$ RealPage Inc	1.67	9.74	-	Technology
	1.63	11.37	6.02	Healthcare
$\oplus$ SS&C Technologies Holdings Inc	1.53	12.90	-0.51	Technology
$\ominus$ Syneos Health Inc A	1.47	14.37	31.35	Healthcare
$\oplus$ Performance Food Group Co	1.42	15.79	1.85	Consumer Defensive
⊕ PTC Inc	1.35	17.13	18.10	Technology
$\ominus$ Lumentum Holdings Inc	1.34	18.47	-13.47	Technology
Nuance Communications Inc	1.30	19.77	23.47	Technology
🕀 Ciena Corp	1.28	21.06	7.64	Technology
$\ominus$ Eldorado Resorts Inc	1.28	22.34	39.69	Consumer Cyclical
$\oplus$ Stifel Financial Corp	1.24	23.58	29.13	Financial Services
$\ni$ AMN Healthcare Services Inc	1.22	24.80	42.10	Healthcare
SPX Corp	1.22	26.01	11.99	Industrials

#### Total Holdings 123

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

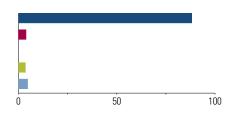
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Bmark

20.84

3.17

7.34

5.97

4.36

38.88

2.70

0.29

17.92

17.97

40.27

4.56

33.86

1.85

Fund

25.89

3.85

9.30

11.70

1.04

42.82

0.71

0.89

15.83

25.39

31.28

3.00

28.28

0.00

Total	100.00	100.00
Other	4.60	0.32
Cash	3.48	2.60
Bonds	0.00	0.00
Non-US Stocks	3.79	3.38
US Stocks	88.13	93.70
Asset Class	Net %	Cat%

**Morningstar Index** 

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth

#### Benchmark [] Category Average Cat Fund 25.83 2.70 10.10 9.40 Π 3.63 44.33 2.64 1.21 Ĩ 17.75 22.73 29.84 4.95 23.77 1.12 . 0% 5 10 15 20 25 30 35 40 45

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