American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2018
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

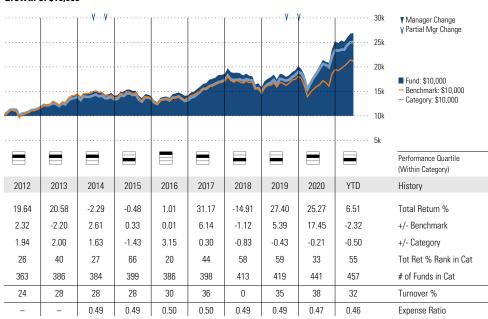
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.09 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

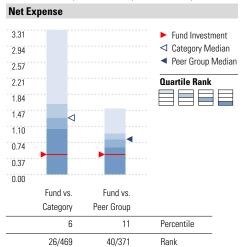
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

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

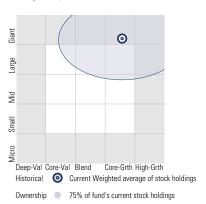


American Funds Europacific Growth R6 RERGX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

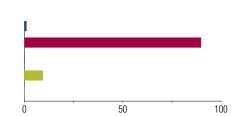
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

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

Sec	ctor Weighting as of 06-3	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	38.16	35.80	32.98	
æ.	Basic Materials	5.87	6.63	4.74	
A	Consumer Cyclical	14.70	9.50	11.26	
,	Financial Services	16.23	16.40	16.04	
fi	Real Estate	1.36	3.27	0.94	• •
W	Sensitive	35.83	32.78	40.00	
	Communication Services	7.76	6.50	7.31	
ð	Energy	4.28	4.22	2.11	
Ф	Industrials	8.91	14.15	14.51	
	Technology	14.88	7.91	16.07	
→	Defensive	26.01	31.41	27.03	
Ħ	Consumer Defensive	6.71	12.64	12.05	
+	Healthcare	15.59	14.70	13.65	
•	Utilities	3.71	4.07	1.33	 '
					0% 5 10 15 20 25 30 35

World Regions % Equity 06-30-2021



Greater Asia	Fund % 46.78	Cat % 32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
			Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 06-30-2021								
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector				
○ Capital Group Central Cash Fund	8.75	8.75	-	_				
⊕ AIA Group Ltd	2.61	11.36	2.15	Financial Services				
	2.39	13.75	46.07	Technology				
	2.13	15.89	6.63	Energy				
⊕ Daiichi Sankyo Co Ltd	2.08	17.97	-31.88	Healthcare				
○ Nintendo Co Ltd	1.78	19.74	-0.13	Communication Svc				
→ HDFC Bank Ltd	1.68	21.42	4.70	Financial Services				
	1.57	22.99	-3.16	Technology				
MercadoLibre Inc MercadoLibre Inc	1.54	24.53	-7.01	Consumer Cyclical				
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	30.22	Consumer Cyclical				

Total Holdings 334



Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

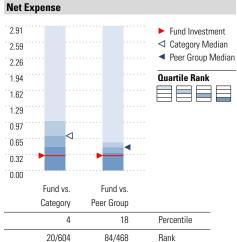
Net Expense: The fund's expense ratio of 0.3 is 61.04% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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







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

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

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



Baird Core Plus Bond Inst BCOIX

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



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

Asset Allocation as of 06-30-2021



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

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

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

Total Holdings 1475



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

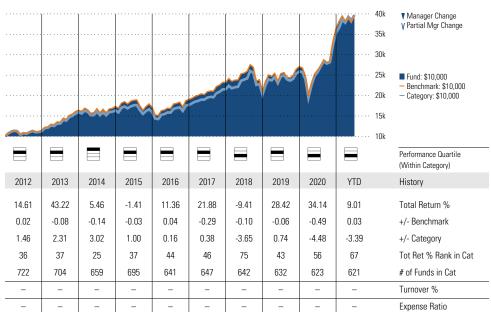
Quantitative Screens

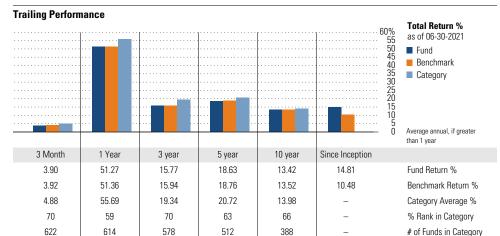
- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.83 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.58% lower than the Small Growth category average.

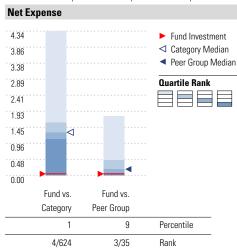
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



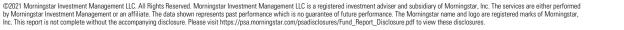




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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



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State St Russell Sm Cap® Gr Indx NL CI C

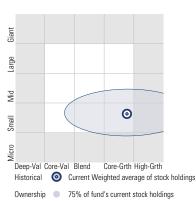
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

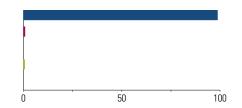
0	0	0	Large
1	7	20	MIG
8	21	44	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



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

		Fund	Bmark	Cat	Fund	١ ٠	Bench	mark	Cateo	ory Ave	erage			
_Մ	Cyclical	20.81	20.84	25.83										
A	Basic Materials	3.16	3.17	2.70										
A	Consumer Cyclical	7.34	7.34	10.10			ĺ							
æ	Financial Services	5.96	5.97	9.40										
fi	Real Estate	4.35	4.36	3.63		0								
W	Sensitive	38.85	38.88	44.33										
	Communication Services	2.72	2.70	2.64										
ð	Energy	0.30	0.29	1.21	i [
Ф	Industrials	17.89	17.92	17.75				- 1	ď					
	Technology	17.94	17.97	22.73					ľ					
—	Defensive	40.35	40.27	29.84										
Ħ	Consumer Defensive	4.61	4.56	4.95										
+	Healthcare	33.89	33.86	23.77		- :								
•	Utilities	1.85	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	45

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

Total Holdings 1133



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

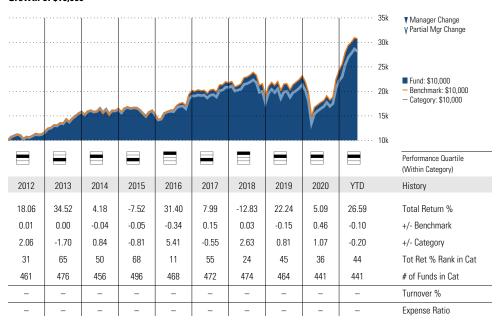
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



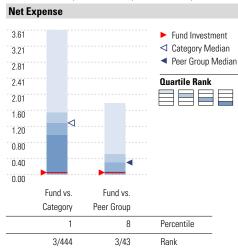
Trailing Performance Total Return % 757686555449332215050 as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 4.55 72.82 10.37 13.67 10.85 11.82 4.56 73.28 10.27 13.62 10.85 12.92 Benchmark Return % 71 02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

24

381

28

285



42

431

32

407

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

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

% Rank in Category

of Funds in Category

M RNINGSTAR

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



43

443

State St Russell Sm Cp® Val Indx NL Cl C

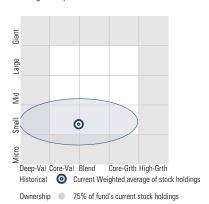
Morningstar Category Small Value

Morningstar Index

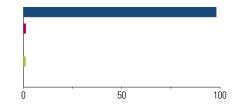
Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021



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

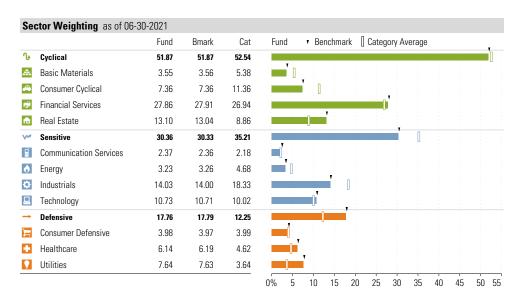
Style Breakdown



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
State Street Corporation Short Term Investment Fund	0.88	0.88	_	_
Lumentum Holdings Inc	0.83	1.71	-13.47	Technology
⊕ Tech Data Corp	0.70	2.41	_	Technology
⊕ Rexford Industrial Realty Inc	0.70	3.10	16.94	Real Estate
⊕ ONE Gas Inc	0.66	3.76	-1.94	Utilities
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.65	4.42	_	_
⊕ Portland General Electric Co	0.65	5.06	9.70	Utilities
⊕ FTI Consulting Inc	0.61	5.67	22.28	Industrials
⊕ Black Hills Corp	0.58	6.25	8.64	Utilities
⊕ Cirrus Logic Inc	0.57	6.83	3.55	Technology
⊕ Spire Inc	0.56	7.39	14.88	Utilities
⊕ Healthcare Realty Trust Inc	0.55	7.94	4.07	Real Estate
⊕ Stag Industrial Inc	0.51	8.45	21.82	Real Estate
⊕ Southwest Gas Holdings Inc	0.50	8.95	10.87	Utilities
First Industrial Realty Trust Inc	0.50	9.44	25.26	Real Estate

Total Holdings 1347



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

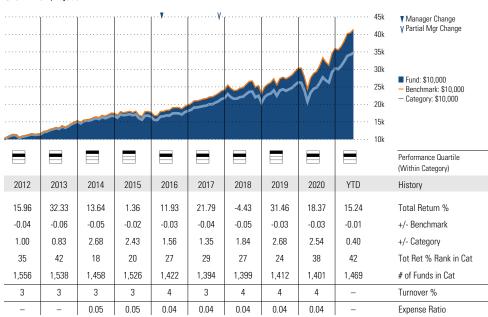
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.18 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

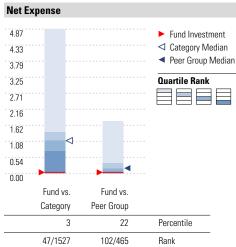
Morningstar Investment Management LLC Analysis

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Growth of \$10,000







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

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

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



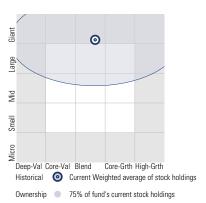
$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

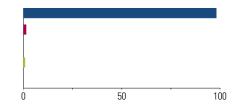
28	31	28	Large
5	4	2	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



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

Sec	ctor Weighting as of 06-3	30-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	ımark	[] Cateo	gory Ave	erage			
ሁ	Cyclical	28.52	28.49	31.12										
A.	Basic Materials	2.08	2.09	2.43										
A	Consumer Cyclical	9.66	9.60	9.79										
,	Financial Services	13.77	13.79	15.79				= [
命	Real Estate	3.01	3.01	3.11										
W	Sensitive	44.10	44.28	43.06										
d	Communication Services	10.79	10.74	9.81										
•	Energy	2.66	2.65	3.44										
Ф	Industrials	8.36	8.71	10.29										
	Technology	22.29	22.18	19.52										
→	Defensive	27.38	27.25	25.81										
Ħ	Consumer Defensive	8.17	8.14	7.94										
+	Healthcare	15.62	15.54	14.75										
•	Utilities	3.59	3.57	3.12		1								
					0%	5	10	15	20	25	30	35	40	4

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

Total Holdings 514



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

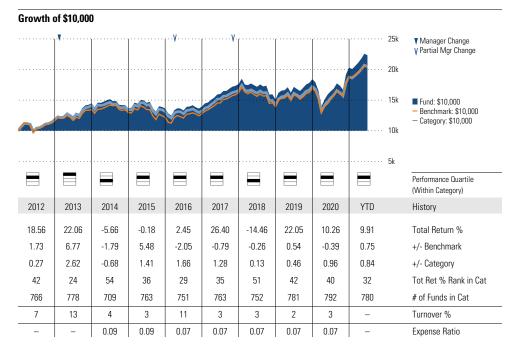
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

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

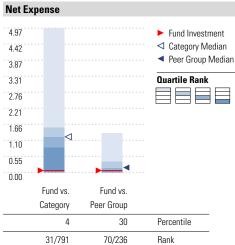
✓ Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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







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

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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	15.22	15.82
Price/Book Ratio	1.50	1.58	1.72
Geom Avg Mkt Cap \$B	30.79	30.69	38.15
ROE	15.01	15.65	17.00



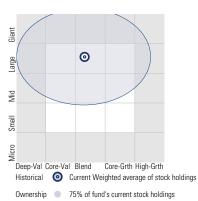
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

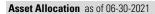
Equity

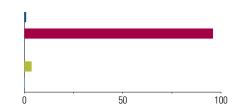
· ·		
17	7	2
26	6	2
29	8	3

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	 Benchmark 	[] C	ategory .	Average	
٠	Cyclical	37.18	39.31	38.31						i i
à.	Basic Materials	7.41	6.90	6.76)				
	Consumer Cyclical	9.51	10.20	10.34						
<u></u>	Financial Services	16.55	19.17	18.47						
à	Real Estate	3.71	3.04	2.74						
Ųľ	Sensitive	35.23	35.63	36.04						
	Communication Services	6.06	8.52	7.06						
)	Energy	4.70	5.37	4.78						
ž	Industrials	14.76	11.38	14.61			0			
3	Technology	9.71	10.36	9.59					1	
+	Defensive	27.61	25.03	25.66		· · · · · · · · · · · · · · · · · · ·				
Ţ	Consumer Defensive	11.19	10.62	10.63		<u> </u>				
1	Healthcare	12.56	10.78	11.91						
1	Utilities	3.86	3.63	3.12						

World Regions % Equity 06-30-2021



Greater Asia	Fund % 37.90	Cat % 36.85	
Japan	23.83	20.13	
Australasia	5.49	4.93	
Asia-4 Tigers	8.20	6.65	
Asia-ex 4 Tigers	0.38	5.14	
Not Classified	0.00	0.00	

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
North America	9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
Central/Latin	0.01	0.90	W euro-ex UK	38.90	40.46	Emerging Markets	0.93
			Emrgng Europe	0.53	0.44	Not Available	0.00
			Africa	0.54	0.63		

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

Total Holdings 3924

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

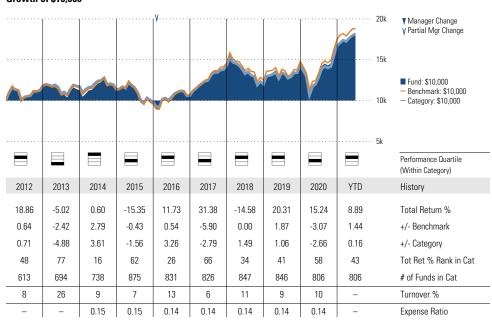
Management: The fund's management has been in place for 12.84 years.

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

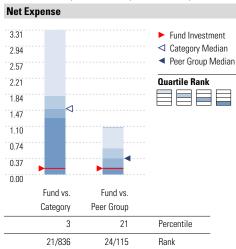
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

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

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

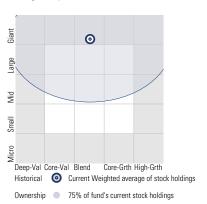


Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

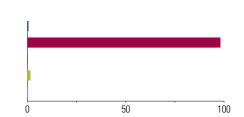
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

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

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

World Regions % Equity 06-30-2021



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

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

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

Total Holdings 4200



Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

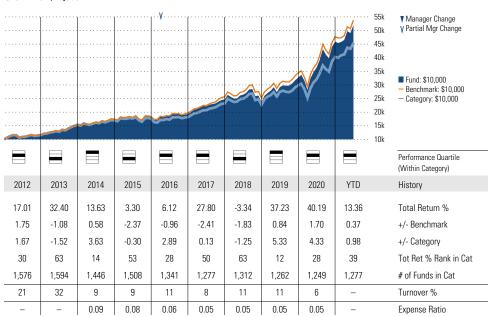
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

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

Morningstar Investment Management LLC Analysis

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

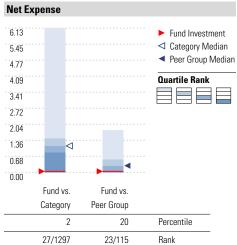
Growth of \$10,000



Trailing Performance Total Return % 45% as of 06-30-2021 ■ Fund Benchmark Category 20 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 11.69 42.77 25.30 23.05 17.46 8.73 11.93 42.50 25.14 23.66 17.87 12.36 Benchmark Return % 10.28 41 70 22 56 21.98 15 99 Category Average % 28 34 22 36 % Rank in Category

1.033

765



1.244

1.143

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.00	-	-1.25
Beta	1.01	-	0.98
R-Squared	99.63	-	93.07
Standard Deviation	19.96	19.79	20.12
Sharpe Ratio	1.17	1.17	1.07
Tracking Error	1.23	-	5.23
Information Ratio	0.13	-	-0.60
Up Capture Ratio	99.93	-	93.35
Down Capture Ratio	99.14	-	95.76

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



of Funds in Category

1.288

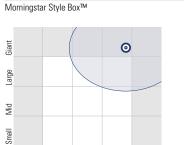
Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

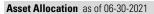
Equity

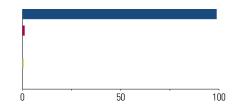
5	31	52	Large
1	5	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	31.78	25.22	29.04	
A.	Basic Materials	1.97	0.98	1.47	
A	Consumer Cyclical	16.07	14.03	14.06	
,	Financial Services	8.84	7.56	11.54	
fi	Real Estate	4.90	2.65	1.97	
W	Sensitive	55.84	54.67	50.71	
	Communication Services	14.42	11.75	13.19	
ð	Energy	0.63	0.14	0.88	
Ф	Industrials	7.01	8.72	7.77	
	Technology	33.78	34.06	28.87	
→	Defensive	12.38	20.10	20.24	
Ħ	Consumer Defensive	3.37	5.02	4.49	
+	Healthcare	8.98	15.08	15.10	
•	Utilities	0.03	0.00	0.65	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.26	10.26	22.30	Technology
⊕ Apple Inc	8.67	18.93	3.54	Technology
⊕ Amazon.com Inc	7.01	25.94	5.63	Consumer Cyclical
Facebook Inc A	3.42	29.36	27.29	Communication Svc
⊕ Alphabet Inc A	2.97	32.33	39.32	Communication Svc
⊕ Alphabet Inc Class C	2.90	35.22	43.06	Communication Svc
⊕ Visa Inc Class A	2.30	37.53	7.19	Financial Services
Mastercard Inc A	1.85	39.38	2.53	Financial Services
The Home Depot Inc	1.74	41.11	21.30	Consumer Cyclical
⊕ Netflix Inc	1.40	42.52	-2.32	Communication Svc
⊕ Comcast Corp Class A	1.33	43.85	9.73	Communication Svc
Adobe Inc	1.31	45.16	17.10	Technology
NVIDIA Corp	1.31	46.47	53.28	Technology
⊕ Costco Wholesale Corp	1.07	47.54	5.41	Consumer Defensive
⊕ McDonald's Corp	1.06	48.60	8.85	Consumer Cyclical

Total Holdings 279



Quantitative Screens

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

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

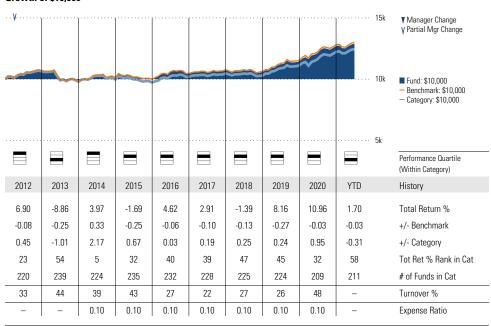
Style Consistency is not calculated for Fixed Income funds.

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

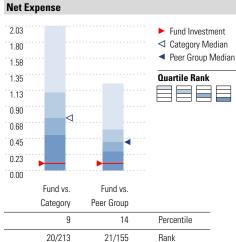
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

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

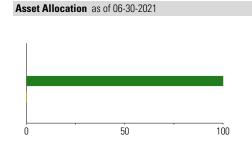


Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD





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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	93.81
AA	0.00	99.60	0.30
А	0.00	0.00	1.87
BBB	0.00	0.00	2.12
BB	0.00	0.00	0.37
В	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

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

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

Total Holdings 43



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Equity

Morningstar US Mod Con Tgt Alloc NR LISD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Category

of Funds in Cat

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

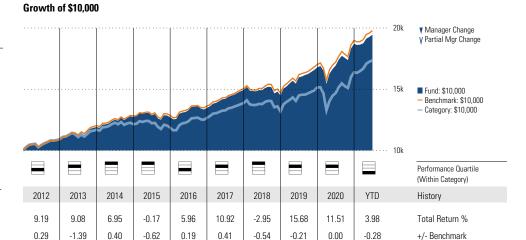
Performance: The fund has finished in the Allocation-30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Morningstar Investment Management LLC Analysis

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



2.09

14

583

11

0.87

36

558

9

273

2-Voor Rick Mot

2.65

27

523

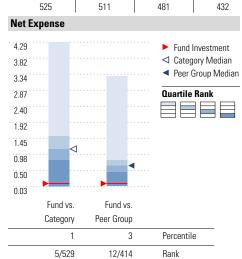
23

-1.93

87

525

ailing Perform	ance						
		[]	[2	0%	Total Return % as of 06-30-2021
						15	■ Fund■ Benchmark
						10	Category
						5	Average annual, if greater
						U	than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception		
3.77	14.91	9.24	7.94	6.67	7.13		Fund Return %
3.88	14.98	9.51	8.15	7.02	5.75		Benchmark Return %
4.02	18.59	8.56	7.44	6.20	_		Category Average %
63	81	34	35	30	_		% Rank in Category
		1	I	I	I		



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

3-1 ear nisk weures			
	Fund	Bmark	Cat
Alpha	-0.31	_	-2.64
Beta	1.01	_	1.21
R-Squared	99.22	_	92.10
Standard Deviation	7.77	7.68	9.71
Sharpe Ratio	1.02	1.06	0.79
Tracking Error	0.69	-	3.37
Information Ratio	-0.39	-	-0.40
Up Capture Ratio	98.11	-	105.86
Down Capture Ratio	99.35	_	128.16

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



-0.21

57

513

15

1.85

33

573

19

2.93

9

557

15

2.15

12

609

16

-0.66

54

576

9

1.06

30

563

6



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

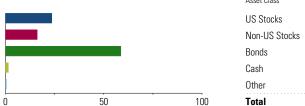
Morningstar US Mod Con Tgt Alloc NR

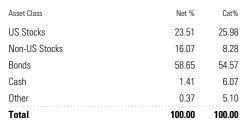
Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021





Style Breakdown

Equity					Fixed Ir	ncome		Quality
	26	26	21	Large				High
	8	6	6	Mid				Mid
	3	2	2	Small				Low
	Value	Blend	Growth		Ltd	Mod	Ext	
					Duratio	in		

Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	_

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	d '	Bench	ımark] Cateo	jory Ave	rage	
b	Cyclical	35.92	_	35.13								
÷.	Basic Materials	4.31	_	3.31								
£	Consumer Cyclical	10.42	_	9.02								
ê	Financial Services	16.88	_	14.93			•					
b	Real Estate	4.31	_	7.87								
NF	Sensitive	40.63	-	39.19								
	Communication Services	8.87	_	8.31								
•	Energy	4.28	_	4.57								
þ	Industrials	11.13	_	9.92								
2	Technology	16.35	_	16.39								
+	Defensive	23.46	-	25.67								
=	Consumer Defensive	7.75	_	7.76								
ř	Healthcare	12.29	-	13.93								
2	Utilities	3.42	_	3.98		■[]						

Equity

Top 5 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	42.17	42.17	_	_
Vanguard Total Stock Mkt Idx Inv	-	23.92	66.09	_	_
○ Vanguard Total Intl Bd Idx Investor	-	17.68	83.77	_	_
Vanguard Total Intl Stock Index Inv	_	16.23	100.00	-	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR

Expense Ratio

Morningstar US

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

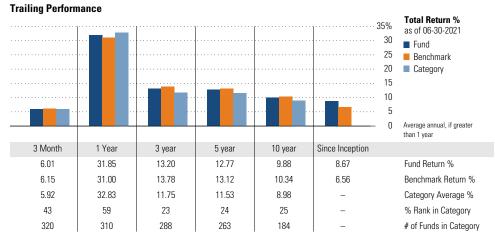
Management: The fund's management has been in place for 26.77 years.

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

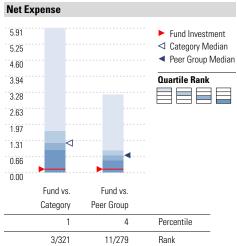
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.77	-	-2.20
Beta	1.02	-	1.04
R-Squared	99.49	-	95.95
Standard Deviation	14.83	14.46	15.40
Sharpe Ratio	0.83	0.88	0.73
Tracking Error	1.11	-	3.23
Information Ratio	-0.52	-	-0.63
Up Capture Ratio	99.71	_	97.41
Down Capture Ratio	103.11	-	107.87

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



Vanguard LifeStrategy Growth Inv VASGX

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

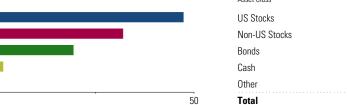
Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021



Asset Class 47.28 52.89 31.90 18.32 19.28 16.78 1.39 7.48 0.15 Total 100.00 100.00

Style Breakdown

Equity				Fixed Ir	ncome		Qua
26	26	21	Large				Gi High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

	Quality High
	Mid
	Low
Ev+	

>50 25-50 10-25 0-10

Fixed In	Quality	
		High
		Mid
		Low
Ltd Duratio	Ext	

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	jory Ave	rage			
÷	Cyclical	35.87	-	33.78										
	Basic Materials	4.28	_	3.28										
	Consumer Cyclical	10.41	_	9.92										
2	Financial Services	16.87	_	15.80										
ì	Real Estate	4.31	_	4.78										
NI	Sensitive	40.64	-	40.61										
┫	Communication Services	8.89	_	8.45										
•	Energy	4.28	_	3.97										
\$	Industrials	11.11	_	10.91										
	Technology	16.36	_	17.28										
→	Defensive	23.48	-	25.60										
Ę	Consumer Defensive	7.75	_	7.56			0							
٠	Healthcare	12.31	_	14.52										
•	Utilities	3.42	_	3.52										
					0%	5	10	15	20	25	30	35	40	

Top 5 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	48.11	48.11	_	_
Vanguard Total Intl Stock Index Inv	-	32.22	80.33	_	-
○ Vanguard Total Bond Market II Idx Inv	-	14.04	94.37	_	-
○ Vanguard Total Intl Bd Idx Investor	-	5.63	100.00	_	-
	_	0.00	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

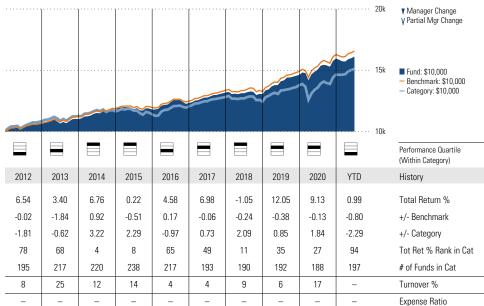
Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.77 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.66% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

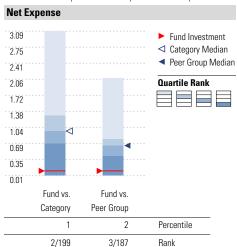
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.10	_	-3.07
Beta	0.96	_	1.32
R-Squared	96.80	_	84.59
Standard Deviation	4.71	4.83	7.02
Sharpe Ratio	1.22	1.27	0.80
Tracking Error	0.86	_	3.31
Information Ratio	-0.48	_	-0.35
Up Capture Ratio	92.42	_	107.63
Down Capture Ratio	88.00	_	147.45

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	-	_
Price/Book Ratio	2.19	-	_
Avg Eff Duration	6.78	-	4.50



Vanguard LifeStrategy Income Inv VASIX

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

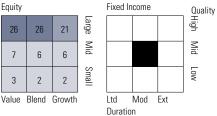
Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021



		Fund	Bmark	Cat	Fund	ł	▼ Bench	ımark	Cateo	gory Ave	rage		
ŀ	Cyclical	35.80	-	38.36									
ů.	Basic Materials	4.25	_	3.02]							
4	Consumer Cyclical	10.40	_	7.98									
,	Financial Services	16.85	_	14.35									
ŧ	Real Estate	4.30	_	13.01									
MI	Sensitive	40.70	-	35.07									
	Communication Services	8.90	_	7.71									
•	Energy	4.25	-	5.16									
ф	Industrials	11.10	_	8.99									
2	Technology	16.45	_	13.21									
→	Defensive	23.50	-	26.56									
	Consumer Defensive	7.75	_	6.57)						
٠	Healthcare	12.35	_	11.94									
•	Utilities	3.40	_	8.05									

Top 5 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II ldx Inv	_	56.07	56.07	_	_
	_	23.60	79.67	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	12.32	91.99	_	_
Vanguard Total Intl Stock Index Inv	_	8.01	100.00	_	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

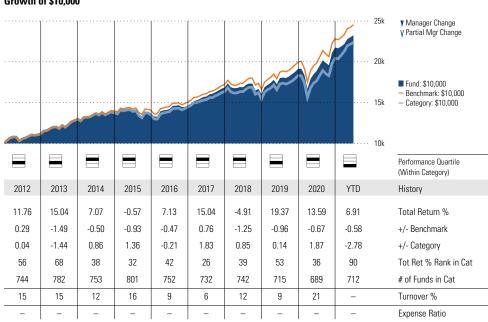
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

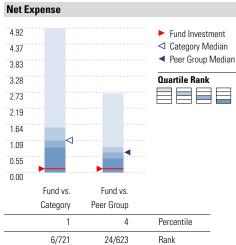
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.70	_	-1.67
Beta	0.99	_	1.07
R-Squared	99.08	-	93.91
Standard Deviation	11.25	11.33	12.55
Sharpe Ratio	0.89	0.96	0.82
Tracking Error	1.08	-	3.32
Information Ratio	-0.85	-	-0.35
Up Capture Ratio	95.22	-	100.65
Down Capture Ratio	98.10	_	110.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	_	17.99
Price/Book Ratio	2.19	_	2.31
Avg Eff Duration	6.77	-	4.62

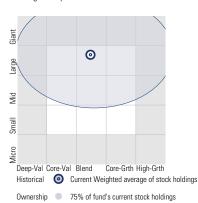


Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index Morningstar US Mod Tgt Alloc NR USD

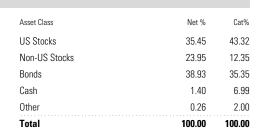
Style Analysis as of 06-30-2021

Morningstar Style Box™





Asset Allocation as of 06-30-2021



Style Breakdown

Equity 21





3	2	2	
√alue	Blend	Growth	

Weight % >50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	jory Ave	rage		
<u></u>	Cyclical	35.89	-	32.53									
A.	Basic Materials	4.29	_	3.27									
A	Consumer Cyclical	10.42	_	9.48									
,	Financial Services	16.87	_	15.88									
ŵ	Real Estate	4.31	_	3.90									
W	Sensitive	40.64	-	41.20									
	Communication Services	8.88	_	8.74									
•	Energy	4.29	_	4.37									
Ф	Industrials	11.11	_	10.61									
	Technology	16.36	_	17.48									
—	Defensive	23.49	-	26.26									
Ħ	Consumer Defensive	7.75	_	7.70									
+	Healthcare	12.31	_	14.89			- 1	ı					
0	Utilities	3.43	_	3.67		1							

50

Equity

Top 5 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	36.07	36.07	_	_
○ Vanguard Total Bond Market II Idx Inv	-	28.12	64.19	_	-
Vanguard Total Intl Stock Index Inv	_	24.19	88.38	_	_
○ Vanguard Total Intl Bd Idx Investor	_	11.62	100.00	_	_
○ Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

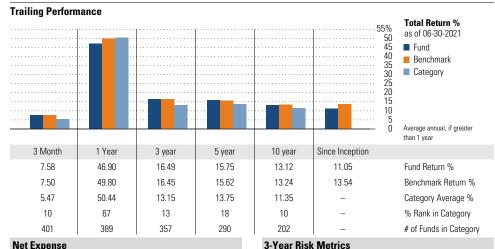
Management: The fund's management has been in place for 23.13 years.

✓ Net Expense: The fund's expense ratio of 0.05 is
94.62% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

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

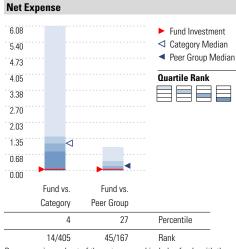




0.05

0.05

0.05



0.09

0.08

0.06

0.05

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

o rour mon monito			
	Fund	Bmark	Cat
Alpha	0.34	-	-2.50
Beta	0.98	-	1.00
R-Squared	99.73	-	94.99
Standard Deviation	21.61	22.10	22.67
Sharpe Ratio	0.76	0.75	0.63
Tracking Error	1.24	-	5.22
Information Ratio	0.04	-	-0.74
Up Capture Ratio	98.08	-	96.05
Down Capture Ratio	96.67	-	105.68

Fund	Bmark	Cat
21.74	21.36	19.51
2.64	2.65	2.36
10.75	10.69	8.27
16.95	16.39	15.17
	21.74 2.64 10.75	21.74 21.36 2.64 2.65 10.75 10.69



Vanguard Mid Cap Index Admiral VIMAX

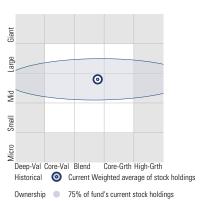
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

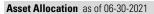
Equity

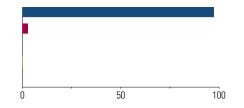
. ,			
3	10	12	Large
24	26	23	MIG
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.52
Cash	0.03	2.83
Bonds	0.00	0.17
Non-US Stocks	2.65	2.47
US Stocks	97.31	94.00
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	36.74	35.21	41.36	
â.	Basic Materials	4.59	3.77	4.20	
A	Consumer Cyclical	11.00	10.31	12.22	
æ	Financial Services	11.46	11.10	15.59	
fi	Real Estate	9.69	10.03	9.35	
W	Sensitive	38.10	39.42	39.05	
	Communication Services	5.54	4.38	4.32	
ð	Energy	2.16	2.17	2.74	
Ф	Industrials	11.87	13.76	15.58	
	Technology	18.53	19.11	16.41	
→	Defensive	25.14	25.37	19.57	
=	Consumer Defensive	4.65	5.87	4.26	
٠	Healthcare	12.99	11.95	11.07	
•	Utilities	7.50	7.55	4.24	
					0% 5 10 15 20 25 20 25 40 41

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Newmont Corp	1.14	1.14	7.66	Basic Materials
⊕ Centene Corp	1.06	2.20	21.49	Healthcare
→ SBA Communications Corp	0.93	3.13	13.37	Real Estate
Ð Digital Realty Trust Inc	0.89	4.02	9.51	Real Estate
⊕ WEC Energy Group Inc	0.85	4.87	-1.87	Utilities
Advanced Micro Devices Inc	0.78	5.65	2.42	Technology
€ Eversource Energy	0.78	6.42	-5.85	Utilities
DexCom Inc	0.76	7.18	15.49	Healthcare
⊕ MSCI Inc	0.71	7.89	19.73	Financial Services
Ð IHS Markit Ltd	0.70	8.59	25.86	Industrials
€ Verisk Analytics Inc	0.70	9.29	-15.55	Industrials
⊕ Motorola Solutions Inc	0.70	9.99	28.35	Technology
E KLA Corp	0.70	10.68	25.92	Technology
E Lululemon Athletica Inc	0.68	11.36	4.87	Consumer Cyclical
€ Willis Towers Watson PLC	0.67	12.03	9.85	Financial Services

Total Holdings 342



Portfolio Manager(s)

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

Quantitative Screens

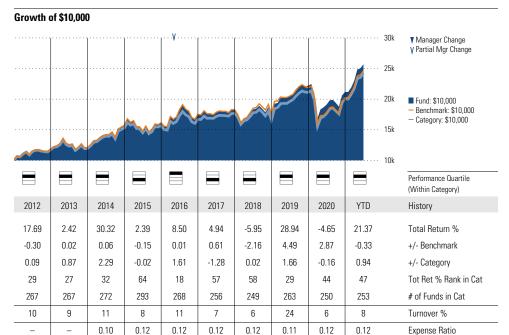
Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

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

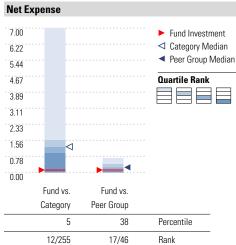
Net Expense: The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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







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

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

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

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

		Fund	Bmark	Cat	Fund	•	Benchmark	[] C	atego	ry Av	erage	9		
,	Cyclical	99.97	99.13	98.99										
1	Basic Materials	0.00	0.00	0.03										
6	Consumer Cyclical	0.00	0.13	0.73	Ò									
	Financial Services	0.01	0.00	0.11										
	Real Estate	99.96	99.00	98.12										
W.	Sensitive	0.03	0.87	0.87	ĺ									
	Communication Services	0.00	0.00	0.06										
	Energy	0.00	0.00	0.01										
3	Industrials	0.03	0.87	0.08	[
3	Technology	0.00	0.00	0.72										
•	Defensive	0.00	0.00	0.13										
	Consumer Defensive	0.00	0.00	0.00										
1	Healthcare	0.00	0.00	0.06										
1	Utilities	0.00	0.00	0.07										

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

Total Holdings 186



Vanguard Total Bond Market Index Adm VBTLX

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

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

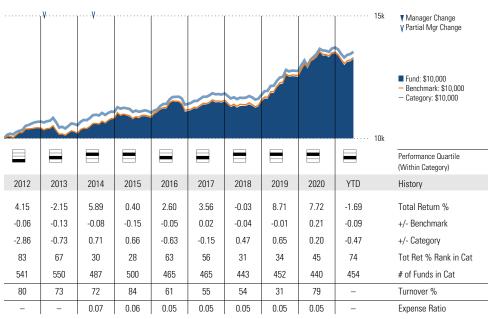
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

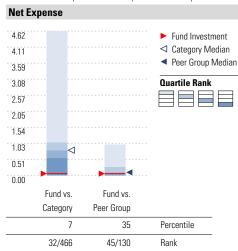
Growth of \$10,000



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

350

266



405

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

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

of Funds in Category

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



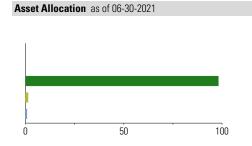
460

Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

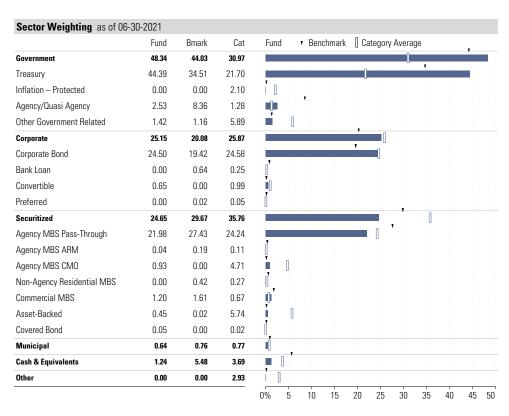
BBgBarc US Agg Bond TR USD

Styl	e Anal	ysis	as c	of 06-30-2021
Style	Breako	lown		
Fixed	Income			Quality
				High
				<u>S</u>
				Low
Ltd	Mod	Ext		
Durati	on			



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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	67.55	3.53	37.76
AA	3.43	74.59	21.56
A	11.37	10.82	20.07
BBB	17.65	8.32	15.16
BB	0.00	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10



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

Total Holdings 17786



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Samuel Martinez since 01-2017 Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 4.43 years.

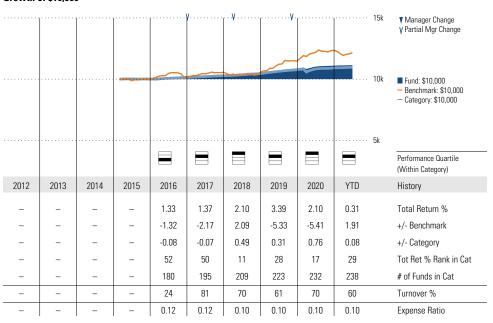
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 77.78% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

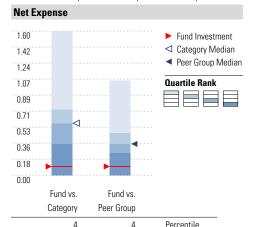
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics.

7/180

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.64	_	1.01
Beta	0.14	-	0.16
R-Squared	25.47	_	13.05
Standard Deviation	0.95	3.49	1.73
Sharpe Ratio	1.25	1.19	0.37
Tracking Error	3.12	_	3.51
Information Ratio	-0.95	_	-1.02
Up Capture Ratio	28.79	_	27.11
Down Capture Ratio	-5.12	_	11.09

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.86	4.43	0.87
Avg Eff Maturity	0.80	_	1.41



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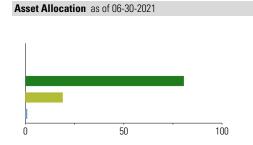
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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



US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 80.44 70.50 Cash 18.81 26.95	Non-US Stocks Bonds Cash	0.00 80.44 18.81	0.00 0.00 70.50 26.95 2.56
US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 80.44 70.50	Non-US Stocks Bonds	0.00	0.00 70.50
US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00	Non-US Stocks	0.00	0.00
US Stocks 0.00 0.00			
	US Stocks	0.00	0.00
Asset Class Net % Cat%		0.00	0.00
	Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.30	3.53	56.93
AA	10.71	74.59	7.29
A	27.68	10.82	16.98
BBB	16.56	8.32	12.33
BB	0.22	0.28	1.33
В	0.08	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	3.45	2.46	4.75

Sector Weighting as of 06-		Dl	0-4	From al	- D-: '		По-				
	Fund	Bmark	Cat	Fund	▼ Bencl	nmark	Cateo	jory Aver	age		
Government	7.20	44.03	7.37								
Treasury	5.92	34.51	2.47								
Inflation – Protected	0.00	0.00	0.20	Ò	,						
Agency/Quasi Agency	1.28	8.36	1.07		•						
Other Government Related	0.00	1.16	3.63	,							
Corporate	33.11	20.08	37.45								
Corporate Bond	32.36	19.42	35.52				▼.			[]	
Bank Loan	0.00	0.64	0.36	0							
Convertible	0.75	0.00	1.57								
Preferred	0.00	0.02	0.00	ď					1		
Securitized	39.98	29.67	26.58								
Agency MBS Pass-Through	0.00	27.43	0.86	i_[]				· •			
Agency MBS ARM	0.00	0.19	0.41	ĺ							
Agency MBS CMO	1.46	0.00	2.19								
Non-Agency Residential MBS	0.83	0.42	0.61	ď							
Commercial MBS	0.14	1.61	3.26	[
Asset-Backed	37.55	0.02	19.08	Y							
Covered Bond	0.00	0.00	0.17	Ĭ							
Municipal	0.00	0.76	1.34	[]	_						
Cash & Equivalents	18.81	5.48	27.00		1						
Other	0.00	0.00	0.13	Ì							

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Vanguard Market Liquidity Inv	_	7.25	7.25	_
United States Treasury Bills 1.79%	09-2020	3.70	10.95	_
Japan(Govt Of) 2.5%	03-2020	1.39	12.33	_
⊕ Goldman Sachs Group, Inc. 2.75%	09-2020	0.95	13.28	_
⊕ Ford Credit Floorplan Master Owner Trust A 2.16%	09-2022	0.91	14.20	_
⊕ Japan(Govt Of) 0%	01-2020	0.90	15.09	_
⊕ Chesapeake Funding II Llc 3.23%	08-2030	0.86	15.96	_
⊕ Santander retail auto lease trust 2.93%	05-2021	0.86	16.82	_
⊕ Japan T-Bill	03-2020	0.83	17.64	_
⊕ Japan(Govt Of) 0%	02-2020	0.83	18.47	_

Total Holdings 437



Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.52 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

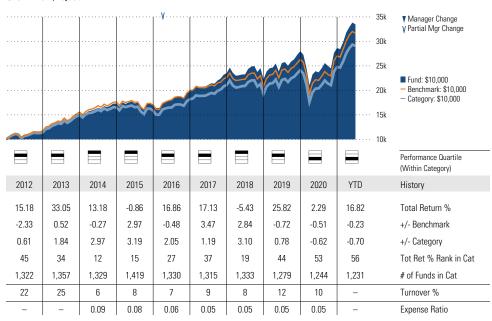
Morningstar Investment Management LLC Analysis

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

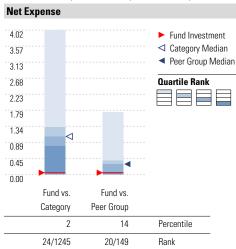
Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.95	_	-0.32
Beta	0.94	_	0.99
R-Squared	99.21	_	95.83
Standard Deviation	19.02	20.08	20.21
Sharpe Ratio	0.67	0.62	0.60
Tracking Error	2.04	_	4.48
Information Ratio	0.21	_	-0.17
Up Capture Ratio	98.81	_	97.67
Down Capture Ratio	96.43	_	99.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.06	16.59	16.45
Price/Book Ratio	2.04	1.83	2.17
Geom Avg Mkt Cap \$B	74.71	53.25	87.27
ROE	18.81	13.49	19.10



Vanguard Value Index Adm VVIAX

Morningstar Category Morningstar Index Large Value

Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

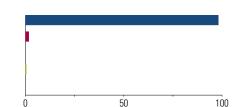
Equity

53	30	2	Large
10	4	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	0.00	0.56
Cash	0.34	1.77
Bonds	0.00	0.31
Non-US Stocks	1.59	6.61
US Stocks	98.07	90.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1 1	Bench	mark	Categ	ory Ave	erage		
ŀ	Cyclical	26.00	35.22	33.13									
ů.	Basic Materials	2.19	3.72	2.90]							
4	Consumer Cyclical	2.91	5.02	6.60		· [
£	Financial Services	19.52	21.20	20.40									
ŧ	Real Estate	1.38	5.28	3.23		[
M	Sensitive	30.22	30.39	36.71									
	Communication Services	6.92	8.66	8.59									
	Energy	4.84	5.50	7.52									
ф	Industrials	9.51	8.88	10.13		- 1							
1	Technology	8.95	7.35	10.47									
→	Defensive	43.79	34.40	30.17				•					
	Consumer Defensive	13.29	10.84	9.57									
٠	Healthcare	23.07	15.85	15.19					- :				
•	Utilities	7.43	7.71	5.41			ľ						

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc B	3.44	3.44	19.86	Financial Services
⊕ Johnson & Johnson	3.34	6.77	5.99	Healthcare
Procter & Gamble Co	2.65	9.43	-1.83	Consumer Defensive
⊕ JPMorgan Chase & Co	2.59	12.02	23.82	Financial Services
⊕ UnitedHealth Group Inc	2.28	14.30	14.96	Healthcare
⊕ Intel Corp	2.28	16.58	14.08	Technology
→ Verizon Communications Inc	2.15	18.73	-2.49	Communication Svc
⊕ AT&T Inc	2.06	20.79	3.69	Communication Svc
⊕ Merck & Co Inc	1.89	22.68	-0.94	Healthcare
₱ Pfizer Inc	1.75	24.43	8.50	Healthcare
⊕ The Walt Disney Co	1.68	26.11	-2.99	Communication Svc
⊕ Bank of America Corp	1.66	27.77	37.22	Financial Services
⊕ Coca-Cola Co	1.65	29.42	0.20	Consumer Defensive
→ PepsiCo Inc	1.62	31.04	1.33	Consumer Defensive
⊕ Cisco Systems Inc	1.61	32.65	20.07	Technology

Total Holdings 334

