American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category World Large-Stock Blend Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006
David Riley since 02-2007
L. Barroso since 02-2007
Michael Cohen since 11-2014
Jin Lee since 02-2019
Leo Hee since 10-2019
Jeremy Burge since 01-2020
Lara Pellini since 02-2021

Quantitative Screens

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

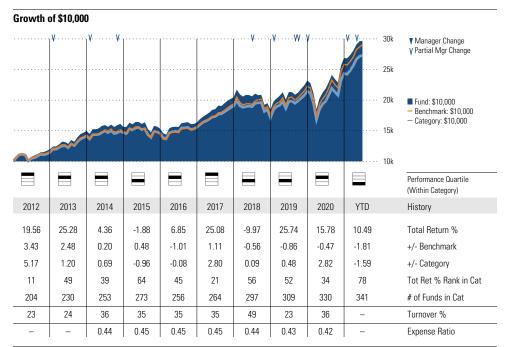
Management: The fund's management has been in place for 15.42 years.

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

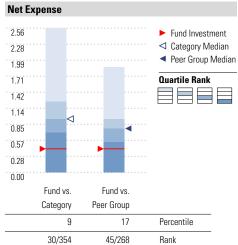
 Net Expense: The fund's expense ratio of 0.42 is 58.42% lower than the World Large-Stock Blend category average.

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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.59	_	-1.24
Beta	0.93	_	0.98
R-Squared	98.53	_	95.08
Standard Deviation	16.80	17.95	17.95
Sharpe Ratio	0.73	0.78	0.70
Tracking Error	2.40	-	4.13
Information Ratio	-0.69	-	-0.42
Up Capture Ratio	90.49	-	94.74
Down Capture Ratio	91.89	-	99.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.14	16.99	_
Price/Book Ratio	2.42	2.04	_
Geom Avg Mkt Cap \$B	55.41	45.63	_
ROE	23.66	18.56	_

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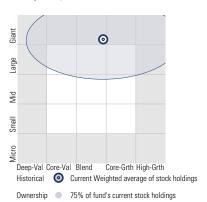
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category World Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

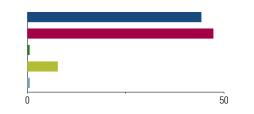
25	35	31	Laige
3	3	3	IVIIU
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



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

	ctor Weighting as of 06-3		ъ .	0 .	-				п .					
		Fund	Bmark	Cat	Fund	d '	Bench	mark	Categ	ory Ave	rage	,		
Դ	Cyclical	33.07	33.39	-										
A	Basic Materials	3.17	4.17	_		• "								
A	Consumer Cyclical	10.46	10.06	_		•	· ·							
,	Financial Services	14.95	15.92	_				· ·						
俞	Real Estate	4.49	3.24	_		•								
W	Sensitive	36.33	40.51	-										
d	Communication Services	10.64	9.79	_		•	•							
•	Energy	3.88	3.78	-			1							
Ф	Industrials	7.62	9.77	-			• [
	Technology	14.19	17.17	-				_ '						
→	Defensive	30.60	26.08	-										
Ħ	Consumer Defensive	9.19	9.06	_										
٠	Healthcare	15.38	13.46	_				V :						
•	Utilities	6.03	3.56	_		T :								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2021



	Fund %	Cat %
Greater Asia	18.74	0.00
Japan	5.77	0.00
Australasia	0.50	0.00
Asia-4 Tigers	4.60	0.00
Asia-ex 4 Tigers	7.87	0.00
Not Classified	0.00	100.00

Americas	Fund % 52.23	Cat % 0.00	Greater Europe	Fund % 29.04	Cat % 0.00	Market Maturity	Fund %
North America	50.17	0.00	United Kingdom	8.30	0.00	Developed Markets	88.24
Central/Latin	2.06	0.00	W euro-ex UK	18.78	0.00	Emerging Markets	11.76
			Emrgng Europe	1.48	0.00	Not Available	0.00
			Africa	0.48	0.00		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	6.86	6.86	_	_
	3.33	10.19	22.30	Technology
⊕ Broadcom Inc	2.48	12.68	10.55	Technology
⊕ Netflix Inc	2.19	14.87	-2.32	Communication Svc
⊕ Nestle SA	1.82	16.69	12.23	Consumer Defensive
⊕ UnitedHealth Group Inc	1.82	18.51	14.96	Healthcare
→ Facebook Inc A	1.68	20.19	27.29	Communication Svc
	1.59	21.78	13.21	Technology
⊕ Amazon.com Inc	1.51	23.29	5.63	Consumer Cyclical
⊕ AIA Group Ltd	1.37	24.66	2.15	Financial Services

Total Holdings 333



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

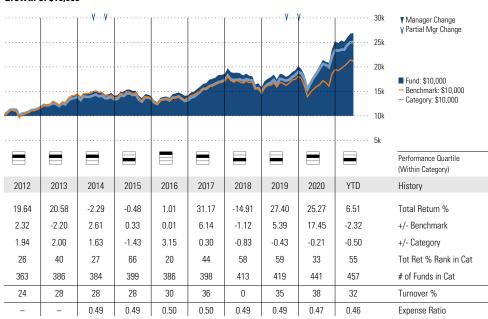
Quantitative Screens

- 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.

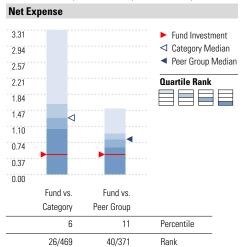
Morningstar Investment Management LLC Analysis

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

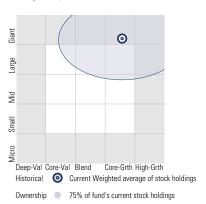


American Funds Europacific Growth R6 RERGX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

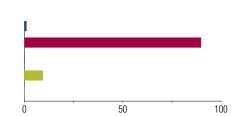
Equity

zqu.t/							
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	
ıπ	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.

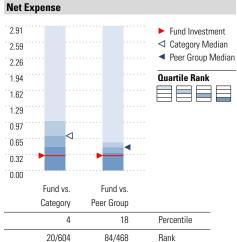
Net Expense: The fund's expense ratio of 0.3 is 61.04% lower than the Intermediate Core-Plus Bond category average.

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.







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					
come		Quality				
		High				
		Mid				
		Lov				
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	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



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

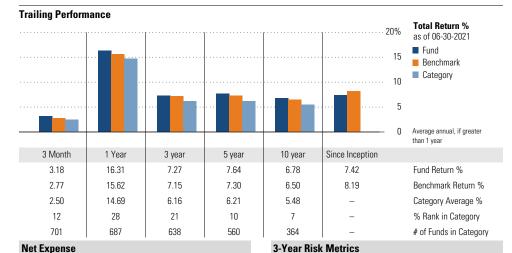
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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





90

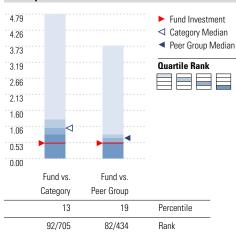
0.50

102

0.49

119

0.47



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

	Fund	Bmark	Cat
Alpha	0.00	-	-0.57
Beta	1.02	-	0.96
R-Squared	99.05	-	95.56
Standard Deviation	9.69	9.47	9.32
Sharpe Ratio	0.65	0.65	0.58
Tracking Error	0.96	-	2.25
Information Ratio	0.13	-	-0.41
Up Capture Ratio	102.78	_	92.78
Down Capture Ratio	103.77	_	97.81

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



69

84

87

0.53

70

0.51

90

0.52

86

0.50

Style Breakdown

Mod Ext

Fixed Income

Duration

В

Below B

Not Rated

Style Analysis as of 06-30-2021

Quality

High

Μid

W0

BlackRock High Yield Bond K BRHYX

40.07

13.25

1.23

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.03	— —	1.78
AA	0.05	_	1.17
A	0.37	_	1.47
BBB	4.20	_	3.75
RR	34 23	_	37 28

44.68

16.19

0.25

Asset Allocation as of 06-30-2021 Asset Class Net % Cat% US Stocks 0.63 0.90 Non-US Stocks 0.03 0.14 Bonds 93.44 97.30 Cash 4.41 2.13 Other 1.10 -0.11 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

	Fund	Bmark	Cat	Fund	•	Ber	nchr	nark	[Ca	iteg	ory	Ave	erao	e		
Government	0.02	_	3.64	1 []							-	í					
Treasury	0.00	_	1.56														
Inflation – Protected	0.00	_	0.00														
Agency/Quasi Agency	0.02	_	0.11	0													
Other Government Related	0.00	_	1.97	10													
Corporate	90.23	-	85.52														
Corporate Bond	81.74	_	81.19														
Bank Loan	7.60	_	3.24														
Convertible	0.89	_	0.90	0													
Preferred	0.00	_	0.19														
Securitized	0.30	_	1.39	1[]													
Agency MBS Pass-Through	0.00	_	0.07														
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														
Asset-Backed	0.30	_	0.78														
Covered Bond	0.00	_	0.00														
Municipal	0.00	_	0.01														
Cash & Equivalents	9.45	-	4.19														
Other	0.00	_	5.23	1 []													

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
© PL 1P 112 115 TE 11 4		7.70	7.70	
⊕ BlackRock Liquidity T-Fund Inst!	_	7.78	7.78	_
⊕ Usd Cash(Committed)	_	5.44	13.22	_
⊖ TransDigm, Inc. 6.25%	03-2026	1.88	15.10	_
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	1.81	16.91	_
⊕ SPDR® BImbg Barclays High Yield Bd ETF	-	1.21	18.12	-
⊕ iShares iBoxx \$ Invmt Grade Corp Bd ETF	_	1.19	19.31	_
⊕ Oracle Corporation 3.6%	04-2050	0.75	20.06	_
⊕ Oracle Corporation 3.85%	04-2060	0.75	20.80	_
⊕ Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.70	21.50	_
⊕ Cash Collateral Usd Xms	_	0.69	22.19	_

Total Holdings 1337



Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

Quantitative Screens

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

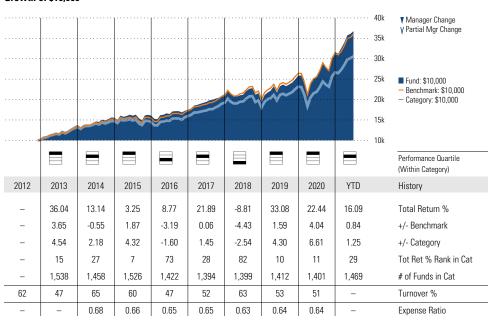
Management: The fund's management has been in place for 16.26 years.

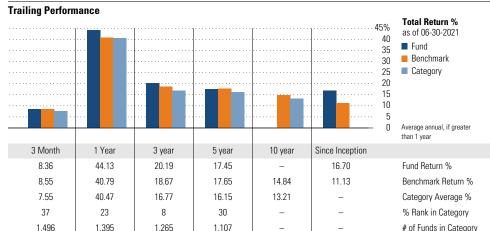
Net Expense: The fund's expense ratio of 0.64 is 22.89% lower than the Large Blend category average.

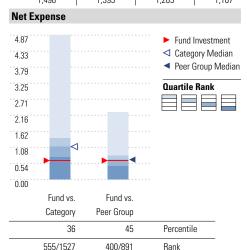
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.84	_	-1.53
Beta	1.03	_	0.98
R-Squared	98.91	_	95.73
Standard Deviation	19.17	18.52	18.47
Sharpe Ratio	0.99	0.95	0.85
Tracking Error	2.07	_	3.83
Information Ratio	0.73	_	-1.06
Up Capture Ratio	104.64	_	93.83
Down Capture Ratio	101.76	_	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	18.71	17.87
Price/Book Ratio	2.49	2.74	2.65
Geom Avg Mkt Cap \$B	78.19	73.09	97.84
ROE	18.59	21.80	22.01



Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

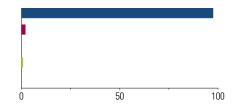
25	42	29	Laige
2	1	1	IVIIO
0	0	0	JIIaii

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	0.68	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.90	2.90
US Stocks	97.42	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	[] Ca	tegory A	<u>A</u> verage	!	
ŀ	Cyclical	29.63	28.49	31.12							
ů.	Basic Materials	3.75	2.09	2.43							
A	Consumer Cyclical	9.25	9.60	9.79							
÷	Financial Services	15.26	13.79	15.79							
à	Real Estate	1.37	3.01	3.11							
M	Sensitive	48.26	44.28	43.06							
₫	Communication Services	14.57	10.74	9.81							
ð	Energy	2.45	2.65	3.44							
Ф	Industrials	5.35	8.71	10.29							
	Technology	25.89	22.18	19.52							
→	Defensive	22.11	27.25	25.81							
=	Consumer Defensive	6.20	8.14	7.94		I [
٠	Healthcare	14.91	15.54	14.75							
•	Utilities	1.00	3.57	3.12	I						

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.29	6.29	22.30	Technology
	5.40	11.69	3.54	Technology
	5.33	17.02	5.63	Consumer Cyclical
⊕ Berkshire Hathaway Inc B	4.35	21.38	19.86	Financial Services
	2.88	24.26	7.00	Healthcare
⊖ Johnson & Johnson	2.68	26.94	5.99	Healthcare
	2.58	29.52	23.82	Financial Services
○ Comcast Corp Class A	2.54	32.06	9.73	Communication Svc
○ Philip Morris International Inc	2.34	34.40	22.61	Consumer Defensive
	2.27	36.67	2.53	Financial Services
	2.08	38.76	0.70	Technology
	2.05	40.81	43.06	Communication Svc
	1.94	42.75	27.29	Communication Svc
	1.94	44.68	39.32	Communication Svc
⊕ Lowe's Companies Inc	1.68	46.36	21.59	Consumer Cyclical

Total Holdings 80



DFA Emerging Markets I DFEMX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

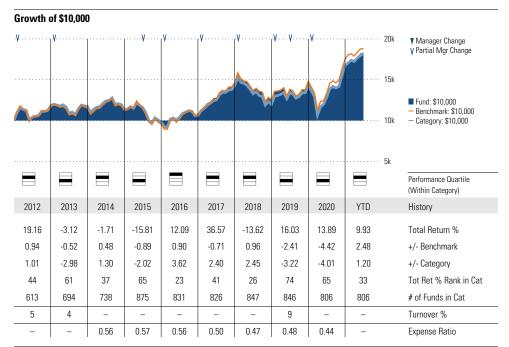
Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Allen Pu since 02-2020 Ethan Wren since 02-2020

Quantitative Screens

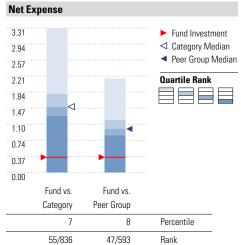
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.34 years.
- Net Expense: The fund's expense ratio of 0.35 is 71.31% lower than the Diversified 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.







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.63	_	0.89
Beta	1.02	_	1.00
R-Squared	96.91	_	90.99
Standard Deviation	19.55	18.79	19.74
Sharpe Ratio	0.56	0.60	0.61
Tracking Error	3.47	-	5.73
Information Ratio	-0.16	-	0.12
Up Capture Ratio	99.26	-	101.78
Down Capture Ratio	101.39	-	99.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.34	12.62	13.55
Price/Book Ratio	1.49	1.49	1.87
Geom Avg Mkt Cap \$B	16.62	19.61	20.39
ROE	16.65	17.14	20.22

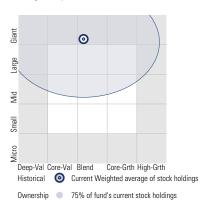


DFA Emerging Markets I DFEMX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

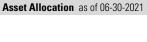
Equity

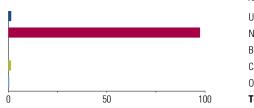
29	33	19	Large
10	5	3	MIG
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

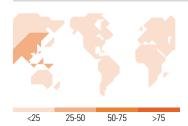




Total	100.00	100.00
Other	0.26	0.56
Cash	1.17	1.54
Bonds	0.00	0.48
Non-US Stocks	97.34	94.45
US Stocks	1.24	2.97
Asset Class	Net %	Cat%

26 0	ctor Weighting as of 06-	30-2021													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmarl	: [] Ca	ategory	Avera	ge			
Դ	Cyclical	43.01	44.73	45.17											
A	Basic Materials	8.78	6.69	4.80											
A	Consumer Cyclical	9.84	13.43	13.78											
,	Financial Services	20.82	21.56	24.08											
侖	Real Estate	3.57	3.05	2.51		i									
W	Sensitive	44.48	42.19	40.02											
	Communication Services	10.91	14.47	11.92				,							
•	Energy	6.51	5.86	5.36											
Ф	Industrials	6.85	5.08	5.29											
	Technology	20.21	16.78	17.45											
→	Defensive	12.50	13.07	14.83				[
Ħ	Consumer Defensive	6.83	6.94	9.34											
٠	Healthcare	3.15	3.70	3.81		ıÖ									
	Utilities	2.52	2.43	1.68											
				-	0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 06-30-2021



Greater Asia	76.84	71.09	
Japan Australasia Asia-4 Tigers	0.00 0.00 30.68	0.10 0.01 23.83	
Asia-ex 4 Tigers	46.16	47.15	
Not Classified	0.00	0.00	

)	Americas	Fund % 12.96	Cat % 14.36	Greater Europe	Fund % 10.20	Cat % 14.55	Market Maturity	Fund %
)	North America	0.89	1.90	United Kingdom	0.00	0.75	Developed Markets	31.86
	Central/Latin	12.07	12.46	W euro-ex UK	0.30	1.66	Emerging Markets	68.14
3				Emrgng Europe	4.15	6.89	Not Available	0.00
)				Africa	5.75	5.25		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Taiwan Semiconductor Manufacturing Co Ltd	4.08	4.08	_	Technology
Samsung Electronics Co Ltd	3.94	8.01	_	Technology
① Tencent Holdings Ltd	3.59	11.61	5.75	Communication Svc
Alibaba Group Holding Ltd ADR	2.06	13.67	-2.56	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.31	14.97	10.84	Technology
Samsung Electronics Co Ltd GDR	1.03	16.01	-0.28	Technology
→ Ping An Insurance (Group) Co. of China Ltd Class H	1.03	17.03	-18.45	Financial Services
⊕ SK Hynix Inc	1.00	18.03	_	Technology
	0.98	19.01	6.63	Energy
① China Construction Bank Corp Class H	0.91	19.92	7.75	Financial Services

Total Holdings 1187



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 10.59 years.

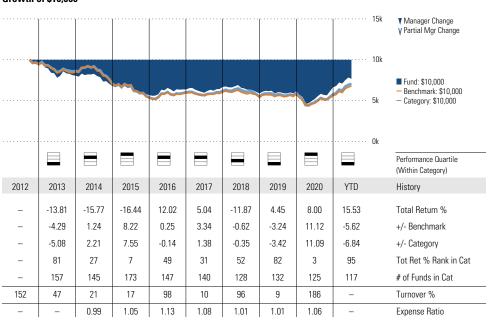
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.15 is 4.55% higher than the Commodities Broad Basket category average.

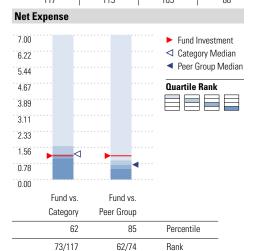
Morningstar Investment Management LLC Analysis

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

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	1.56	_	-0.09
Beta	1.00	_	1.09
R-Squared	83.07	-	82.65
Standard Deviation	16.74	15.29	18.67
Sharpe Ratio	0.32	0.25	0.23
Tracking Error	6.89	_	8.21
Information Ratio	0.20	_	0.06
Up Capture Ratio	99.89	_	109.56
Down Capture Ratio	93.13	_	112.69

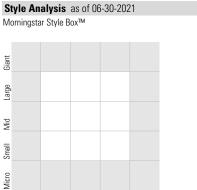
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	-	17.61
Price/Book Ratio	_	-	2.09
Geom Avg Mkt Cap \$B	-	-	34.02
ROE	-	-	11.39

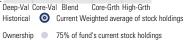


Invesco Balanced-Risk Commodity Strat R6 IBRFX

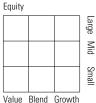
Morningstar Category Morningstar Index



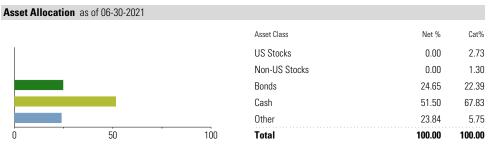




Style Breakdown



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



		Fund	Bmark	Cat	Fund	t t	Ben	chmar	k [] (Catego	ry Ave	erage		
Դ	Cyclical	-	_	31.01								- [
A	Basic Materials	_	_	3.53										
A	Consumer Cyclical	_	_	12.76										
,	Financial Services	_	_	14.72										
命	Real Estate	_	_	0.00	ĺ									
W	Sensitive	-	-	41.59										
d	Communication Services	_	_	6.43										
•	Energy	_	_	4.50		0								
Ф	Industrials	_	_	16.65										
	Technology	_	_	14.01										
-	Defensive	-	-	27.41										
Ħ	Consumer Defensive	_	_	8.32										
٠	Healthcare	_	_	14.01				[
•	Utilities	_	_	5.08		ĺ								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Invesco Cayman Commodity Fund Iii Hf	23.84	23.84	_	_
∋ Invesco Shrt-Trm Inv Treasury InstI	15.47	39.31	-	_
∋ Invesco Shrt-Trm Inv Gov&Agcy Instl	13.53	52.84	-	_
∋ Invesco Shrt-Trm Inv Liq Assets InstI	9.69	62.53	-	_
United States Treasury Notes 1.57%	7.40	69.93	-	-
United States Treasury Notes 1.56%	6.40	76.33	_	_
United States Treasury Notes 1.53%	6.29	82.62	_	_
€ United States Treasury Bills 0%	4.87	87.49	_	_
€ United States Treasury Bills 0%	4.87	92.36	_	_
Barclays Bank plc 0.01%	3.59	95.95	-	-
International Bank for Reconstruction and Development 1.57%	2.93	98.89	_	_
Ð Barclays Bank plc 0%	1.11	100.00	-	_
Ð Usd Currency Cash	0.00	100.00	_	_

Total Holdings 13



Invesco Equity and Income R6 IEIFX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 6 of the 8 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.39 is 63.21% 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.

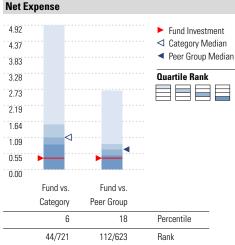




0.38

0.38

0.38



0.37

	Fund	Bmark	Cat
Alpha	-4.52	-	-1.67
Beta	1.36	-	1.07
R-Squared	89.91	-	93.91
Standard Deviation	16.23	11.33	12.55
Sharpe Ratio	0.66	0.96	0.82
Tracking Error	6.56	-	3.32
Information Ratio	-0.14	-	-0.35
Up Capture Ratio	118.04	-	100.65
Down Capture Ratio	145.09	-	110.94

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



Invesco Equity and Income R6 IEIFX

Quality

High

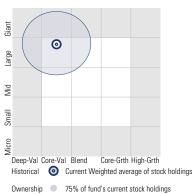
Mid

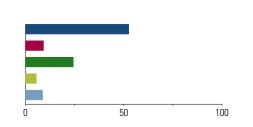
Low

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™

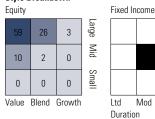




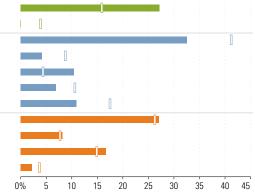
Asset Allocation as of 06-30-2021



Style Breakdown







Fund

Weigh	ıt %		
>50	25-50	10-25	0-10

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

Total Holdings 375



Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Joe Rodriguez since 04-2005 Mark Blackburn since 04-2005 Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018

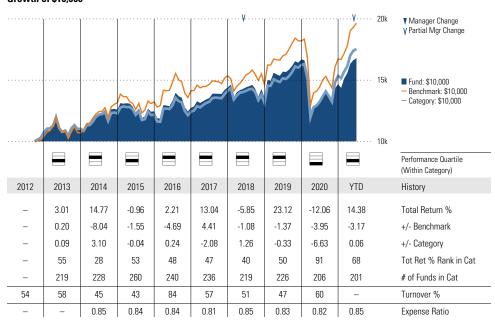
Quantitative Screens

- Performance: The fund has finished in the Global Real Estate category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 16.18 years.
- × Style: The fund has landed in its primary style box Mid-Cap Blend 45.45 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.85 is 29.75% lower than the Global Real Estate category average.

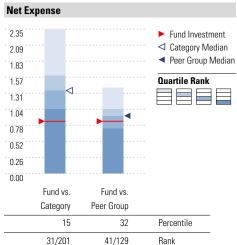
Morningstar Investment Management LLC Analysis

The fund fails the style screen but the portfolio remains focused on real estate securities so we don't regard the failure as significant.

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	-2.43	_	0.63
Beta	0.92	_	0.90
R-Squared	96.14	_	95.00
Standard Deviation	18.48	19.72	18.25
Sharpe Ratio	0.31	0.45	0.48
Tracking Error	3.96	_	4.59
Information Ratio	-0.80	_	0.00
Up Capture Ratio	88.04	_	92.90
Down Capture Ratio	99.43	_	90.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	19.35	17.02
Price/Book Ratio	1.45	1.75	1.45
Geom Avg Mkt Cap \$B	8.92	7.09	9.17
ROE	8.69	9.99	9.45



Invesco Global Real Estate R6 FGREX

Morningstar Category Morningstar Index Global Real Estate

S&P Global REIT TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

9	25	4	Falge
12	29	10	MIN
2	5	4	ollidii

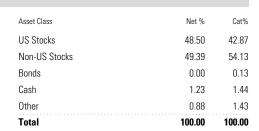
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021



	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	100.00	100.00	99.21			
Basic Materials	0.00	0.00	0.00	Ĭ		
Consumer Cyclical	0.14	0.00	0.57	Ò		
Financial Services	0.00	0.22	0.22	Ó		
Real Estate	99.86	99.78	98.42			
Sensitive	0.00	0.00	0.68	Ö		
Communication Services	0.00	0.00	0.04	<u> </u>		
Energy	0.00	0.00	0.05	<u> </u>		
Industrials	0.00	0.00	0.21	j		
Technology	0.00	0.00	0.38	İ		
Defensive	0.00	0.00	0.11	Í		
Consumer Defensive	0.00	0.00	0.00	<u> </u>		
Healthcare	0.00	0.00	0.01	ĺ		
Utilities	0.00	0.00	0.10	i		

50

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Boston Properties Inc	3.17	3.17	23.29	Real Estate
	2.99	6.16	21.20	Real Estate
─ AvalonBay Communities Inc	2.81	8.96	32.06	Real Estate
⊕ Simon Property Group Inc	2.45	11.41	54.53	Real Estate
○ Ventas Inc	2.38	13.79	18.27	Real Estate
Healthpeak Properties Inc	1.93	15.72	12.11	Real Estate
─ Vonovia SE	1.92	17.64	-6.82	Real Estate
① VICI Properties Inc Ordinary Shares	1.56	19.20	24.24	Real Estate
⊕ UDR Inc	1.50	20.70	29.33	Real Estate
⊖ Hudson Pacific Properties Inc	1.49	22.18	17.90	Real Estate
⊕ Sun Hung Kai Properties Ltd	1.35	23.53	16.83	Real Estate
	1.33	24.87	26.70	Real Estate
Sun Communities Inc ■	1.33	26.20	13.89	Real Estate
	1.24	27.44	8.30	Real Estate
	1.23	28.67	20.22	Real Estate

Total Holdings 201



Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

-0.12

48

1,244

26

0.39

2.16

27

1,231

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

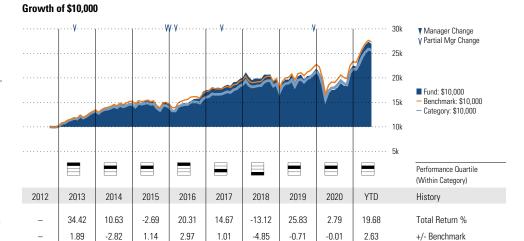
Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 8 years it's been in existence

Management: The fund's management has been in place for 18.35 years.

Net Expense: The fund's expense ratio of 0.39 is 58.51% 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.



-4.59

90

1,333

29

0.38

0.79

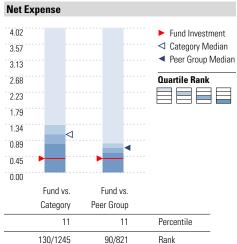
44

1,279

23

0.38





1.36

34

1,419

23

0.38

5.50

8

1,330

18

0.38

-1.27

67

1,315

16

0.39

0.42

50

1,329

31

0.38

3.21

23

1,357

29

25

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.97	_	-0.32
Beta	1.17	_	0.99
R-Squared	97.93	_	95.83
Standard Deviation	23.70	20.08	20.21
Sharpe Ratio	0.50	0.62	0.60
Tracking Error	4.80	_	4.48
Information Ratio	-0.34	_	-0.17
Up Capture Ratio	107.86	_	97.67
Down Capture Ratio	118.33	_	99.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.87	16.59	16.45
Price/Book Ratio	1.77	1.83	2.17
Geom Avg Mkt Cap \$B	55.85	53.25	87.27
ROE	12.81	13.49	19.10



Invesco Growth and Income R6 GIFFX

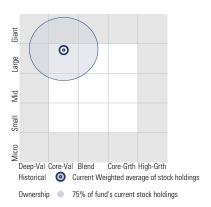
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

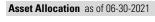
Equity

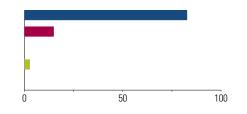
58	26	3	Large
10	2	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.56
Cash	2.59	1.77
Bonds	0.00	0.31
Non-US Stocks	14.77	6.61
US Stocks	82.63	90.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Categ	jory Ave	rage			
Դ	Cyclical	40.12	35.22	33.13										
A	Basic Materials	4.26	3.72	2.90										
A	Consumer Cyclical	8.84	5.02	6.60										
P	Financial Services	27.02	21.20	20.40										
ŵ	Real Estate	0.00	5.28	3.23	İ									
W	Sensitive	32.75	30.39	36.71										
	Communication Services	4.11	8.66	8.59			0							
•	Energy	10.62	5.50	7.52										
₽	Industrials	6.84	8.88	10.13										
	Technology	11.18	7.35	10.47										
→	Defensive	27.13	34.40	30.17								-		
Ħ	Consumer Defensive	8.11	10.84	9.57										
٠	Healthcare	16.85	15.85	15.19					ı					
	Utilities	2.17	7.71	5.41			•							
					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
⊕ Stsb_gl_fxgl	5.00	5.00	_	_
⊕ Johnson & Johnson	3.61	8.60	5.99	Healthcare
⊕ Bank of America Corp	3.45	12.05	37.22	Financial Services
→ Philip Morris International Inc	3.19	15.24	22.61	Consumer Defensive
○ Citigroup Inc	3.11	18.34	16.40	Financial Services
⊕ American International Group Inc	2.87	21.21	27.42	Financial Services
	2.66	23.87	34.82	Financial Services
General Motors Co	2.61	26.48	42.10	Consumer Cyclical
→ PNC Financial Services Group Inc	2.53	29.01	29.57	Financial Services
⊕ Stsb_gl_fxgl	2.49	31.50	-	-
⊕ Meln_gl_fxgl	2.35	33.85	_	_
Meln_gl_fxgl	2.30	36.15	_	_
→ General Dynamics Corp	2.15	38.31	28.04	Industrials
⊕ Goldman Sachs Group Inc	2.04	40.34	44.87	Financial Services
Royal Dutch Shell PLC Class A	2.01	42.35	13.35	Energy

Total Holdings 77



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

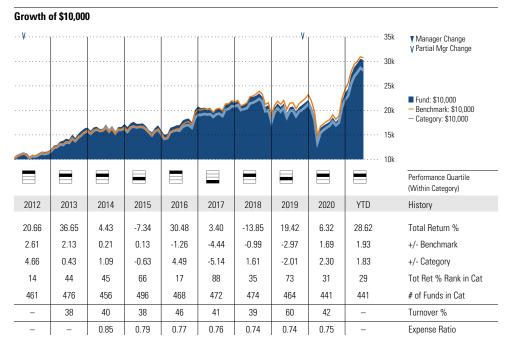
Phillip Hart since 11-2010 Wonseok Choi since 11-2019 Akash Gupta since 11-2019 Lindsey Houghton since 11-2019 Jonathan Tse since 11-2019

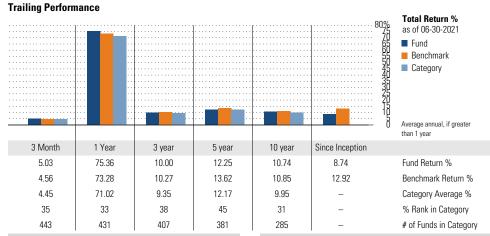
Quantitative Screens

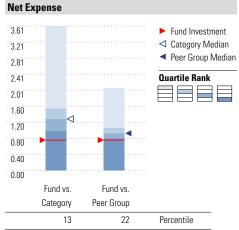
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 10.67 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 35.04% 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.







68/310 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	-0.18	_	-0.68
Beta	0.99	_	1.02
R-Squared	99.13	_	95.99
Standard Deviation	26.70	26.87	27.97
Sharpe Ratio	0.45	0.46	0.42
Tracking Error	2.51	_	6.00
Information Ratio	-0.11	_	-0.16
Up Capture Ratio	99.37	_	101.81
Down Capture Ratio	100.00	-	104.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.06	18.52	18.01
Price/Book Ratio	1.52	1.45	1.65
Geom Avg Mkt Cap \$B	1.30	1.34	2.55
ROE	9.08	6.22	9.71



58/444

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

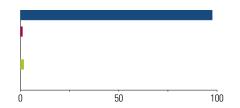
Equity

. ,			
0	0	0	Large
10	4	3	Mid
38	34	10	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	0.08
Cash	1.57	1.90
Bonds	0.00	0.01
Non-US Stocks	0.94	2.16
US Stocks	97.49	95.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchn	nark [Cate	gory A	verage		
<u></u>	Cyclical	50.97	51.87	52.54									
A	Basic Materials	4.11	3.56	5.38									
A	Consumer Cyclical	7.09	7.36	11.36									
P	Financial Services	25.80	27.91	26.94									
fi	Real Estate	13.97	13.04	8.86									
W	Sensitive	32.96	30.33	35.21									
	Communication Services	2.72	2.36	2.18									
•	Energy	5.40	3.26	4.68									
Ф	Industrials	13.71	14.00	18.33									
	Technology	11.13	10.71	10.02			0						
→	Defensive	16.07	17.79	12.25				1					
Ħ	Consumer Defensive	2.91	3.97	3.99									
+	Healthcare	6.16	6.19	4.62									
•	Utilities	7.00	7.63	3.64									

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.57	1.57	_	_
Stamps.com Inc	1.25	2.82	2.09	Technology
Portland General Electric Co	1.23	4.06	9.70	Utilities
Washington Federal Inc	1.22	5.28	25.25	Financial Services
→ TRI Pointe Group Inc	1.20	6.48	24.23	Consumer Cyclical
FTI Consulting Inc	1.14	7.61	22.28	Industrials
Westamerica Bancorp	1.13	8.74	6.44	Financial Services
⊕ Rambus Inc	1.11	9.85	35.80	Technology
Trustmark Corp	1.09	10.94	14.46	Financial Services
EMCOR Group Inc	1.08	12.02	34.98	Industrials
United Bankshares Inc	1.06	13.08	14.81	Financial Services
Blackstone Mortgage Trust Inc A	1.00	14.08	20.34	Real Estate
Builders FirstSource Inc	0.98	15.06	4.53	Industrials
Black Hills Corp	0.98	16.04	8.64	Utilities
Sunstone Hotel Investors Inc	0.98	17.02	9.62	Real Estate

Total Holdings 323



Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

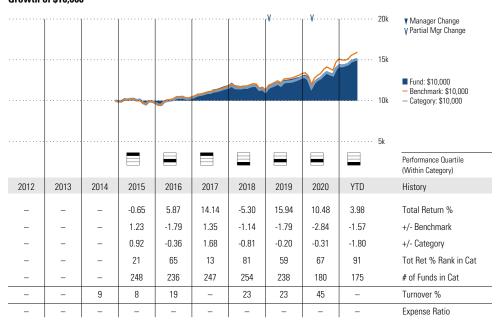
Quantitative Screens

- Management: The fund's management has been in place for 13 years.
- Net Expense: The fund's expense ratio of 0.41 is
 36.92% lower than the Target-Date 2020 category average.

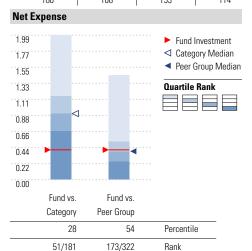
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.99	_	-0.67
Beta	0.90	_	0.95
R-Squared	97.04	_	96.41
Standard Deviation	8.87	9.68	9.36
Sharpe Ratio	0.82	0.95	0.86
Tracking Error	1.80	_	2.05
Information Ratio	-1.18	_	-0.63
Up Capture Ratio	84.66	_	91.21
Down Capture Ratio	90.02	_	94.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.74	17.75	17.87
Price/Book Ratio	2.18	2.15	2.22
Avg Eff Duration	4.37	9.28	5.23



JPMorgan SmartRetirement® 2020 R6 JTTYX

Quality

High

Μid

Low

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

Equity 32 26

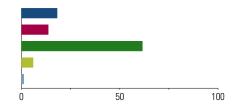


Value Blend Growth



>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 18.06 28.56 Non-US Stocks 13.54 13.10 Bonds 61.47 47.35 Cash 5.83 4.39 Other 1.08 6.60 100.00 Total 100.00

Sec	ctor Weighting as of 06-3	30-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
_Մ	Cyclical	43.05	37.77	35.43	
A	Basic Materials	3.68	4.20	3.57	
A	Consumer Cyclical	10.30	8.85	9.94	
P	Financial Services	20.35	15.27	16.69	
ŵ	Real Estate	8.72	9.45	5.23	
W	Sensitive	33.35	35.76	40.18	
	Communication Services	6.34	6.82	8.80	
•	Energy	3.74	3.62	3.75	
Ф	Industrials	10.62	11.27	10.50	
	Technology	12.65	14.05	17.13	
-	Defensive	23.61	26.47	24.39	
Ħ	Consumer Defensive	8.87	8.85	7.68	
+	Healthcare	11.32	13.20	13.40	
•	Utilities	3.42	4.42	3.31	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Core Bond R6	-	27.54	27.54	_	_
JPMorgan Short Duration Core Plus R6	-	14.84	42.38	_	_
JPMorgan US Equity R6	_	7.46	49.84	-	_
JPMorgan Equity Income R6	_	7.28	57.12	_	_
) JPMorgan High Yield R6	-	7.08	64.20	-	-
JPMorgan Inflation Managed Bond R6	_	6.95	71.15	_	_
JPMorgan International Equity R6	_	5.16	76.31	_	_
JPMorgan International Rsrch Enh Eq R6	_	3.63	79.94	_	_
JPMorgan Emerging Markets Equity R6	-	3.57	83.51	-	_
JPMorgan US Government MMkt IM	12-2049	2.04	85.55	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

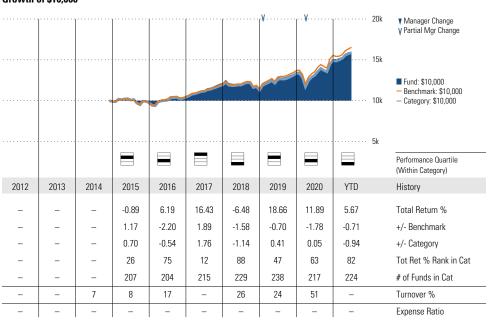
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 5 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 13 years.
- Net Expense: The fund's expense ratio of 0.43 is
 36.76% lower than the Target-Date 2025 category average.

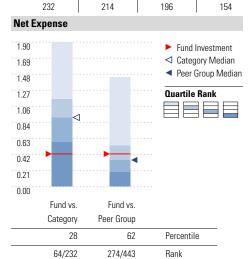
Morningstar Investment Management LLC Analysis

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

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 5 year 10 year Since Inception 3 yea 4.11 21.61 9.85 9.60 7.57 Fund Return % 8.33 5.71 22.14 11.14 10.11 7.31 Benchmark Return % 4 66 21 54 10 23 9 75 7 82 Category Average % 86 55 71 66 % Rank in Category # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.11	_	-0.62
Beta	1.00	_	0.96
R-Squared	98.22	-	97.28
Standard Deviation	11.01	10.95	10.69
Sharpe Ratio	0.80	0.91	0.83
Tracking Error	1.47	-	2.07
Information Ratio	-0.87	-	-0.50
Up Capture Ratio	95.25	-	94.97
Down Capture Ratio	102.34	-	100.07

Fund	Bmark	Cat
17.69	17.67	17.99
2.18	2.12	2.26
4.47	10.12	5.54
	17.69 2.18	17.69 17.67 2.18 2.12



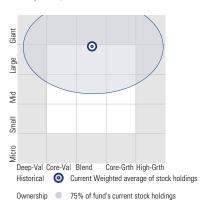
JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™





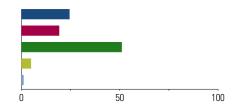
Equity 32 26

Large 22 Mid 3 5 8 1 1

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Fixed Income Quality High MidLow Mod Ltd Duration

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.95	8.66
Cash	4.74	3.45
Bonds	50.90	37.55
Non-US Stocks	19.07	16.97
US Stocks	24.34	33.37
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	43.52	37.69	35.21	
â.	Basic Materials	3.71	4.29	3.74	
A	Consumer Cyclical	10.24	8.94	9.94	
æ	Financial Services	20.60	15.40	16.21	
æ	Real Estate	8.97	9.06	5.32	
W	Sensitive	32.91	35.90	39.79	<u> </u>
d	Communication Services	6.16	6.86	8.79	
•	Energy	3.76	3.66	3.49	
Ф	Industrials	10.65	11.36	10.36	
	Technology	12.34	14.02	17.15	
→	Defensive	23.58	26.43	24.99	
Ħ	Consumer Defensive	9.02	8.87	7.88	
+	Healthcare	11.19	13.16	13.56	
•	Utilities	3.37	4.40	3.55	
					0% 5 10 15 20 25 30 35 40 4

N1	M. C. D.	0/ 11 . 1	0 1:: 0/	\/TD D . 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ JPMorgan Core Bond R6	_	25.35	25.35	_	_
	_	13.32	38.67	_	_
⇒ JPMorgan Equity Income R6	-	10.45	49.12	_	_
⇒ JPMorgan US Equity R6	_	9.27	58.39	_	_
JPMorgan International Equity R6	_	7.33	65.73	-	-
⊕ JPMorgan High Yield R6	_	5.16	70.89	_	_
	_	5.11	76.00	_	_
∋ JPMorgan International Rsrch Enh Eq R6	-	5.10	81.10	_	_
⊕ JPMorgan Inflation Managed Bond R6	-	2.53	83.63	_	_
⇒ JPMorgan Realty Income R6	_	2.20	85.83	_	_

Total Holdings 22



Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 4 of the 6 years it's been in existence

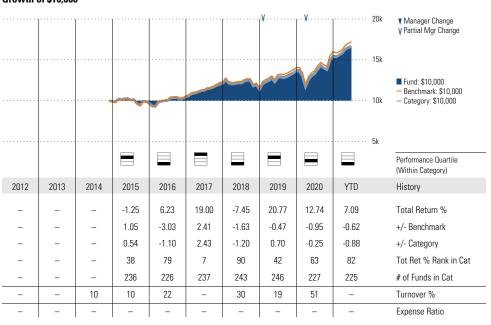
Management: The fund's management has been in place for 13 years.

Net Expense: The fund's expense ratio of 0.44 is 37.14% lower than the Target-Date 2030 category average.

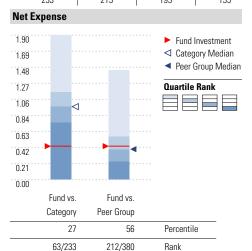
Morningstar Investment Management LLC Analysis

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

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	-0.90	_	-0.34
Beta	1.01	_	0.98
R-Squared	99.02	_	98.23
Standard Deviation	12.84	12.67	12.47
Sharpe Ratio	0.77	0.84	0.81
Tracking Error	1.27	_	1.94
Information Ratio	-0.73	_	-0.32
Up Capture Ratio	97.69	_	97.61
Down Capture Ratio	102.75	_	100.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.64	17.60	17.87
Price/Book Ratio	2.17	2.10	2.20
Avg Eff Duration	4.50	10.74	5.64



JPMorgan SmartRetirement® 2030 R6 JSMYX

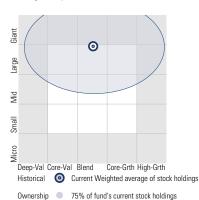
Quality

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2021

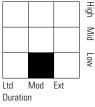
Morningstar Style Box™



Style Breakdown

Equity 22 32 26 3 5 8

Large Μid 1 1 Value Blend Growth

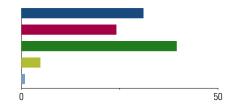


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.81	7.87
Cash	4.73	3.13
Bonds	39.43	28.38
Non-US Stocks	24.07	20.98
US Stocks	30.97	39.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4 1	Benc	hmark	Cateo	ioni Airo	rago			
_					Full	1 '	Delic	IIIIIdik	Cate(JULY AVE	aye		1	_
<u></u>	Cyclical	43.46	37.56	35.29		•		1	1					
Å.	Basic Materials	3.71	4.37	3.81										
А	Consumer Cyclical	10.25	9.03	10.03										
,	Financial Services	20.56	15.55	16.42										
f	Real Estate	8.94	8.61	5.03										
Ma.	Sensitive	32.97	36.03	39.94										
d	Communication Services	6.18	6.91	8.72										
•	Energy	3.76	3.69	3.60										
Ф	Industrials	10.63	11.42	10.56										
	Technology	12.40	14.01	17.06				" [
→	Defensive	23.56	26.42	24.78										
=	Consumer Defensive	8.98	8.88	7.79										
٠	Healthcare	11.20	13.12	13.44										
•	Utilities	3.38	4.42	3.55		•								
					0%	5	10	15	20	25	30	35	40	

N	Maturity Data	0/ NI-+ A+	C	VTD D-+ 0/	Manaia astan Castan
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ JPMorgan Core Bond R6	_	20.29	20.29	_	_
JPMorgan Equity Income R6	_	13.19	33.47	_	_
→ JPMorgan US Equity R6	_	12.06	45.53	_	_
	_	10.80	56.34	_	_
JPMorgan International Equity R6	_	9.22	65.56	-	_
JPMorgan International Rsrch Enh Eq R6	_	6.45	72.01	_	_
	-	6.45	78.45	-	_
Ð JPMorgan High Yield R6	_	4.41	82.86	_	_
→ JPMorgan Realty Income R6	_	2.77	85.63	_	_
JPMorgan International Advantage R6	_	2.77	88.40	_	_

Total Holdings 20



Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

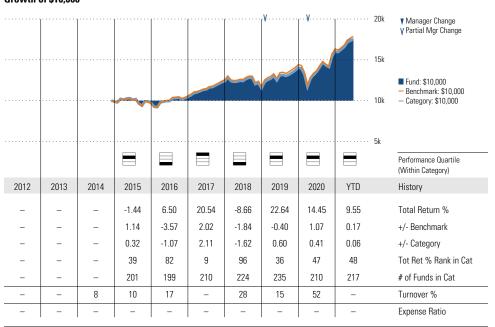
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 4 of the 6 years it's been in existence
- Management: The fund's management has been in place for 13 years.
- Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2035 category average.

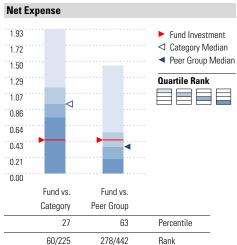
Morningstar Investment Management LLC Analysis

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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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.05	_	0.24
Beta	1.01	_	0.97
R-Squared	99.15	_	98.64
Standard Deviation	14.88	14.61	14.21
Sharpe Ratio	0.78	0.78	0.79
Tracking Error	1.39	_	1.93
Information Ratio	0.07	_	-0.01
Up Capture Ratio	100.32	_	97.98
Down Capture Ratio	99.98	_	97.35

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.60	17.52	18.00
Price/Book Ratio	2.17	2.08	2.24
Avg Eff Duration	5.42	10.92	5.76



JPMorgan SmartRetirement® 2035 R6 SRJYX

Quality High MidLow

Mod

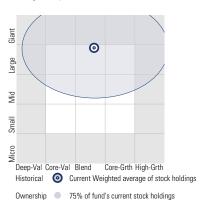
Duration

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



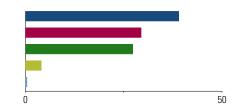
Style Breakdown

Equity				Fixed	Income
24	28	25	Large		
7	8	4	Mid		
1	1	1	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 44.84 38.98 Non-US Stocks 29.39 24.61 Bonds 27.28 19.04 Cash 4.00 3.03 Other 0.36 8.48 100.00 100.00 Total

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	43.72	37.48	35.45	
A	Basic Materials	3.61	4.45	3.80	
A	Consumer Cyclical	11.17	9.11	10.07	
,	Financial Services	19.82	15.69	16.21	
ıπ	Real Estate	9.12	8.23	5.37	
W	Sensitive	36.75	36.14	40.00	
	Communication Services	8.08	6.95	8.83	
ð	Energy	4.10	3.72	3.59	
Ф	Industrials	10.41	11.50	10.46	
	Technology	14.16	13.97	17.12	
→	Defensive	19.53	26.38	24.56	
	Consumer Defensive	5.79	8.89	7.65	
٠	Healthcare	10.78	13.08	13.38	
•	Utilities	2.96	4.41	3.53	
					0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan Core Plus Bond R6	_	16.38	16.38	_	_
	-	10.92	27.30	_	_
JPMorgan International Uncons Eq R6	-	8.89	36.19	_	_
→ JPMorgan US Equity R6	-	8.69	44.89	_	_
JPMorgan International Rsrch Enh Eq R6	_	8.38	53.27	_	-
⊕ JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	7.55	60.82	_	_
	-	7.41	68.23	_	_
JPMorgan US Research Enhanced Equity R6	-	6.86	75.09	_	_
	-	5.46	80.55	_	_
→ JPMorgan International Advantage R6	_	4.84	85.40	_	_

Total Holdings 21



JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

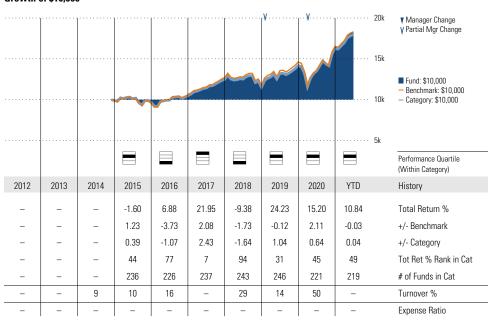
Quantitative Screens

- Management: The fund's management has been in place for 13 years.
- Net Expense: The fund's expense ratio of 0.46 is 36.11% lower than the Target-Date 2040 category average.

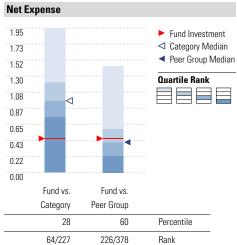
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.46	-	0.71
Beta	1.00	-	0.95
R-Squared	99.35	-	98.75
Standard Deviation	16.29	16.23	15.51
Sharpe Ratio	0.77	0.75	0.78
Tracking Error	1.32	-	2.01
Information Ratio	0.38	-	0.17
Up Capture Ratio	100.48	-	97.36
Down Capture Ratio	98.05	-	94.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	17.44	17.85
Price/Book Ratio	2.16	2.06	2.20
Avg Eff Duration	5.32	11.09	5.80



JPMorgan SmartRetirement® 2040 R6 SMTYX

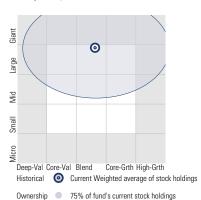
Quality High Mid Low

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



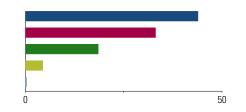
Style Breakdown

Weight %

Equity				rixeu	income	
24	28	25	Large			
7	8	4	Mid			
1	1	1	Small			
Value	Blend	Growth		Ltd Durati	Mod	Ext

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.24	7.67
Cash	4.37	2.86
Bonds	18.48	12.16
Non-US Stocks	33.06	27.58
US Stocks	43.86	49.73
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Benchm	ark Cat	egory Aver	age
Cyclical	43.85	39.45	35.68					
Basic Materials	3.61	4.41	3.84					
Consumer Cyclical	11.13	9.65	10.02					
Financial Services	19.82	17.02	16.00		:			
Real Estate	9.29	8.37	5.82					
Sensitive	36.69	36.75	39.77					
Communication Services	8.09	6.90	8.76		<u> </u>			
Energy	4.10	4.42	3.50					
Industrials	10.36	11.77	10.42					
Technology	14.14	13.66	17.09				_ :	
Defensive	19.47	23.81	24.54				0	
Consumer Defensive	5.80	8.03	7.58		0			
Healthcare	10.71	11.78	13.39					
Utilities	2.96	4.00	3.57					

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watarity Date	/0 NGC /33GC	oumulative /6	TTD Hotain 70	Worlingstar occior
⊕ JPMorgan Value Advantage R6	_	12.11	12.11	_	_
→ JPMorgan International Uncons Eq R6	-	10.10	22.21	-	_
⊕ JPMorgan Core Plus Bond R6	-	10.08	32.29	_	-
⇒ JPMorgan US Equity R6	_	9.85	42.14	_	_
JPMorgan International Rsrch Enh Eq R6	-	9.40	51.55	-	-
⊕ JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	8.56	60.11	_	_
⇒ JPMorgan Growth Advantage R6	-	8.27	68.38	_	-
⇒ JPMorgan US Research Enhanced Equity R6	-	7.86	76.24	_	-
⇒ JPMorgan International Advantage R6	-	5.31	81.55	_	-
JPMorgan Realty Income R6	_	3.77	85.32	_	_

Total Holdings 21



Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

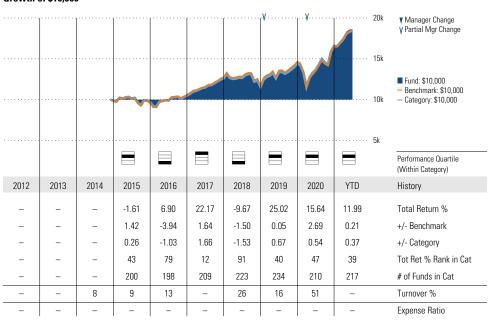
Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 4 of the 6 years it's
 been in existence.
- Management: The fund's management has been in place for 13 years.
- Net Expense: The fund's expense ratio of 0.46 is
 36.11% lower than the Target-Date 2045 category average.

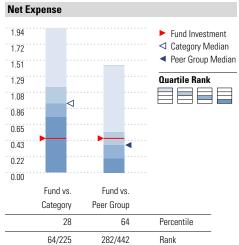
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	0.94
Beta	1.00	_	0.95
R-Squared	99.43	_	98.75
Standard Deviation	17.27	17.15	16.42
Sharpe Ratio	0.77	0.73	0.78
Tracking Error	1.31	_	2.02
Information Ratio	0.71	_	0.29
Up Capture Ratio	101.76	_	98.06
Down Capture Ratio	98.17	_	94.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	17.36	18.17
Price/Book Ratio	2.16	2.04	2.23
Avg Eff Duration	4.85	_	5.86



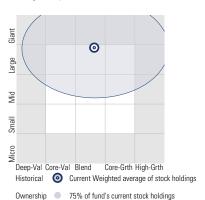
JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

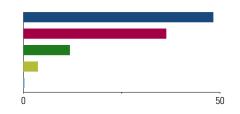
Lquity			
24	28	25	Large
7	8	4	Mid
1	1	1	Small
Value	Blend	Growth	

Fixed Income Quality High MidLow Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.19	5.29
Cash	3.59	2.38
Bonds	11.73	6.76
Non-US Stocks	36.26	31.00
US Stocks	48.23	54.57
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Cyclical	43.65	37.70	35.37	
Basic Materials	3.60	4.59	3.86	
Consumer Cyclical	11.16	9.24	9.93	
Financial Services	19.83	15.88	15.78	
Real Estate	9.06	7.99	5.80	
* Sensitive	36.81	36.18	39.87	
Communication Services	8.11	7.01	8.76	
Energy	4.09	3.76	3.52	
Industrials	10.40	11.56	10.27	
Technology	14.21	13.85	17.32	
Defensive	19.54	26.13	24.76	
Consumer Defensive	5.80	8.86	7.44	
Healthcare	10.79	12.89	13.72	
Utilities	2.95	4.38	3.60	

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Value Advantage R6	_	13.37	13.37	_	_
→ JPMorgan International Uncons Eq R6	-	11.20	24.57	_	_
JPMorgan US Equity R6	-	10.81	35.38	_	_
⊕ JPMorgan International Rsrch Enh Eq R6	-	10.18	45.56	_	_
⊕ JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	9.30	54.86	-	-
	_	9.15	64.01	_	_
JPMorgan US Research Enhanced Equity R6	-	8.79	72.79	_	_
JPMorgan International Advantage R6	-	5.92	78.72	_	_
⊕ JPMorgan Core Plus Bond R6	-	5.05	83.77	_	_
JPMorgan Realty Income R6	_	4.01	87.78	_	_

Total Holdings 21



Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

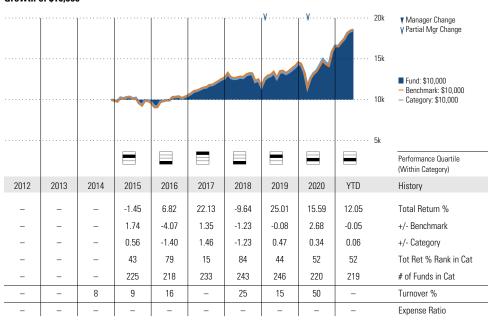
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 4 of the 6 years it's been in existence
- Management: The fund's management has been in place for 13 years.
- Net Expense: The fund's expense ratio of 0.46 is 36.99% lower than the Target-Date 2050 category average.

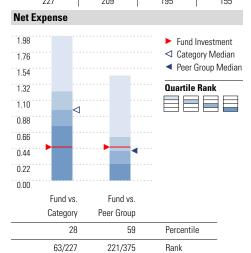
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics								
	Fund	Bmark	Cat					
Alpha	0.95	_	1.02					
Beta	0.99	_	0.95					
R-Squared	99.45	_	98.71					
Standard Deviation	17.25	17.46	16.75					
Sharpe Ratio	0.77	0.72	0.77					
Tracking Error	1.31	_	2.02					
Information Ratio	0.66	_	0.31					
Up Capture Ratio	100.28	_	98.50					
Down Capture Ratio	96.10	_	94.75					

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	17.66	17.28	18.03					
Price/Book Ratio	2.17	2.02	2.21					
Avg Eff Duration	4.85	-	5.90					



JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

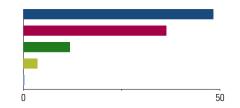
24	28	25	Large
7	8	4	Mid
1	1	1	Small

Value Blend Growth



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

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 53.96 48.25 Non-US Stocks 36.29 32.23 Bonds 11.76 5.91 Cash 3.51 2.28 Other 0.19 5.62 100.00 100.00 Total

	Fund	Bmark	Cat	Fund • Benchmark Category Average
→ Cyclical	43.65	37.93	35.64	
Basic Materials	3.60	4.65	3.98	
Consumer Cyclical	11.15	9.29	9.93	
Financial Services	19.83	15.93	15.64	
Real Estate	9.07	8.06	6.09	
✓ Sensitive	36.81	36.12	39.64	
Communication Services	8.11	7.02	8.74	
Energy	4.10	3.78	3.44	
Industrials	10.40	11.56	10.26	
Technology	14.20	13.76	17.20	
→ Defensive	19.54	25.95	24.71	
Consumer Defensive	5.80	8.83	7.47	
Healthcare	10.79	12.77	13.59	
Utilities	2.95	4.35	3.65	

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan Value Advantage R6	_	13.45	13.45	_	_
	_	11.20	24.64	_	_
JPMorgan US Equity R6	_	10.81	35.45	_	_
→ JPMorgan International Rsrch Enh Eq R6	_	10.19	45.64	_	_
⊕ JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	9.31	54.95	-	-
⇒ JPMorgan Growth Advantage R6	_	9.16	64.11	_	_
JPMorgan US Research Enhanced Equity R6	_	8.75	72.86	_	_
JPMorgan International Advantage R6	_	5.93	78.79	_	_
	_	5.06	83.85	_	_
JPMorgan Realty Income R6	_	4.01	87.86	_	_

Total Holdings 21



Portfolio Manager(s)

Daniel Oldroyd since 01-2012 Jeffrey Geller since 01-2012 Silvia Trillo since 02-2019

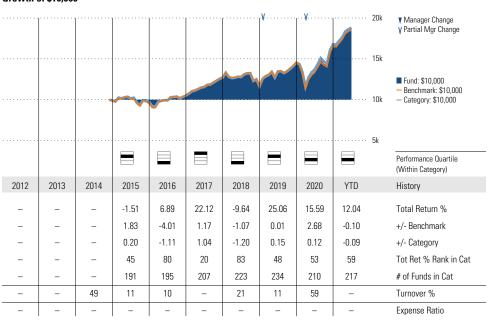
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 4 of the 6 years it's been in existence
- Management: The fund's management has been in place for 9.42 years.
- Net Expense: The fund's expense ratio of 0.45 is 37.5% lower than the Target-Date 2055 category average.

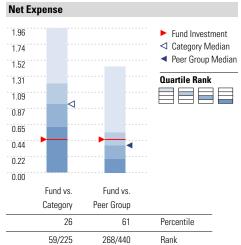
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	1.09
Beta	0.98	_	0.96
R-Squared	99.48	_	98.67
Standard Deviation	17.21	17.55	16.91
Sharpe Ratio	0.77	0.72	0.77
Tracking Error	1.30	_	2.03
Information Ratio	0.72	_	0.36
Up Capture Ratio	100.01	_	99.26
Down Capture Ratio	95.34	_	95.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	17.19	17.92
Price/Book Ratio	2.16	2.00	2.19
Avg Eff Duration	4.83	_	5.94



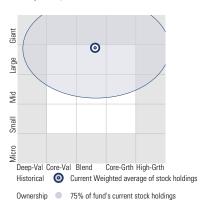
JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity				Fixed Income
24	28	25	Large	
7	8	4	Mid	
1	1	1	Small	
	D1 1	0		

High Μid Low Mod Ltd Duration

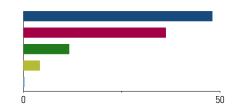
Quality

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 55.53 47.99 Non-US Stocks 36.16 32.63 Bonds 11.57 5.86 Cash 4.09 2.92 Other 0.20 3.07 100.00 100.00 Total

	Fund	Bmark	Cat	Fund	▼ B	enchn	nark	Categ	gory Ave	erage	
Cyclical	43.80	39.94	34.64								
Basic Materials	3.61	4.56	3.84								
Consumer Cyclical	11.14	9.83	9.90			Ò					
Financial Services	19.81	17.02	15.49								
Real Estate	9.24	8.53	5.41			ı.					
Sensitive	36.70	36.65	40.19								
Communication Services	8.07	7.07	9.01								
Energy	4.10	4.39	3.60								
Industrials	10.39	11.75	10.14								
Technology	14.14	13.44	17.44]			
Defensive	19.50	23.42	25.18								
Consumer Defensive	5.80	7.98	7.49		[
Healthcare	10.75	11.51	14.25			• '					
Utilities	2.95	3.93	3.44								

A I	M	0/ 11 . 1	0 1:: 0/	V/TD D . 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Value Advantage R6	_	13.35	13.35	_	_
	-	11.08	24.43	-	-
⇒ JPMorgan US Equity R6	_	10.60	35.03	_	_
⊕ JPMorgan International Rsrch Enh Eq R6	_	10.19	45.22	_	_
⊕ JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	9.34	54.56	-	-
⇒ JPMorgan Growth Advantage R6	_	9.05	63.61	_	_
JPMorgan US Research Enhanced Equity R6	_	8.66	72.27	_	_
	_	5.90	78.16	_	_
⊕ JPMorgan Core Plus Bond R6	-	4.99	83.15	_	-
JPMorgan Realty Income R6	_	4.07	87.22	_	_

Total Holdings 21



Portfolio Manager(s)

Jeffrey Geller since 08-2016 Daniel Oldroyd since 08-2016 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 3 of the 4 years it's

Management: The fund's management has been in place for 4.83 years.

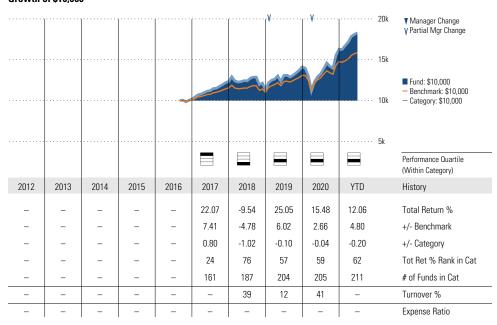
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

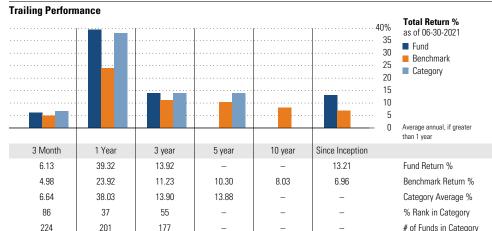
Net Expense: The fund's expense ratio of 0.44 is 38.89% lower than the Target-Date 2060 category average.

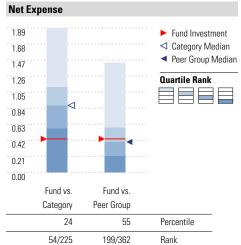
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.46	_	-2.43
Beta	1.50	_	1.49
R-Squared	98.86	_	98.12
Standard Deviation	17.17	11.35	17.04
Sharpe Ratio	0.77	0.89	0.77
Tracking Error	6.01	-	6.01
Information Ratio	0.45	-	0.43
Up Capture Ratio	142.05	-	142.19
Down Capture Ratio	159.68	-	161.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.25	-
Price/Book Ratio	_	2.05	-
Avg Eff Duration	4.84	5.98	5.93



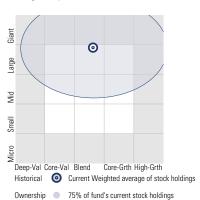
JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060

Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

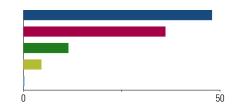
Lquity						
24	28	25	c			
7	8	4				
1	1	1				
Value Blend Growth						

Large Mid



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

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.19	2.61
Cash	4.49	2.83
Bonds	11.36	7.63
Non-US Stocks	36.06	33.71
US Stocks	47.91	53.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ E	Benchr	nark	Cate	gory Ave	erage	
ŀ	Cyclical	43.80	39.14	34.13								
ì.	Basic Materials	3.60	4.46	4.05								
6	Consumer Cyclical	11.13	9.69	10.00								
9	Financial Services	19.85	17.11	15.41								
ŧ	Real Estate	9.22	7.88	4.67								
NF	Sensitive	36.70	36.91	40.31								
	Communication Services	8.09	7.29	9.20								
•	Energy	4.10	4.55	3.56			_					
\$	Industrials	10.37	11.34	10.22								
3	Technology	14.14	13.73	17.33				i]			
+	Defensive	19.49	23.97	25.56								
-	Consumer Defensive	5.80	8.25	7.95								
۲	Healthcare	10.73	11.61	14.19			_ '					
7	Utilities	2.96	4.11	3.42								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan Value Advantage R6	_	13.34	13.34	_	_
Ð JPMorgan International Uncons Eq R6	_	11.17	24.51	_	_
Ð JPMorgan US Equity R6	-	10.55	35.07	_	_
Ð JPMorgan International Rsrch Enh Eq R6	_	10.15	45.22	_	_
	-	9.27	54.48	_	-
Ð JPMorgan Growth Advantage R6	-	9.05	63.53	_	_
	_	8.79	72.32	_	_
	_	5.82	78.13	_	_
	_	4.85	82.98	_	_
D JPMorgan Realty Income R6	_	4.04	87.02	_	_

Total Holdings 21



Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 5 of the 6 years it's been in existence.

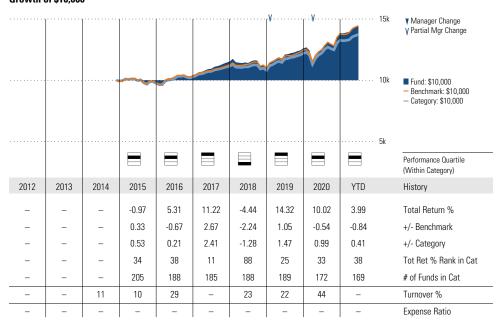
Management: The fund's management has been in place for 13 years.

Net Expense: The fund's expense ratio of 0.4 is 42.03% lower than the Target-Date Retirement category average.

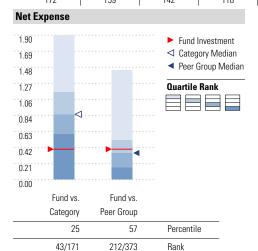
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.24	_	-0.49
Beta	1.11	_	0.95
R-Squared	96.16	_	94.20
Standard Deviation	8.15	7.21	7.05
Sharpe Ratio	0.85	1.00	0.91
Tracking Error	1.78	_	2.08
Information Ratio	-0.24	_	-0.39
Up Capture Ratio	100.59	-	89.77
Down Capture Ratio	108.13	-	90.78

Fund	Bmark	Cat
17.67	18.03	17.72
2.15	2.24	2.19
4.31	4.99	5.35
	17.67 2.15	17.67 18.03 2.15 2.24



JPMorgan SmartRetirement® Income R6 JSIYX

Quality High

Mid

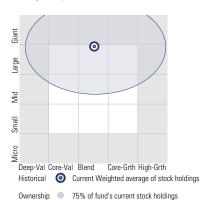
Low

Morningstar Category Target-Date Retirement

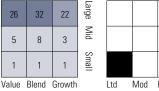
Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown



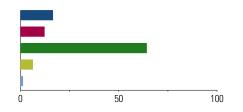
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	1.15	9.43
Cash	6.17	5.53
Bonds	64.13	56.08
Non-US Stocks	12.13	9.68
US Stocks	16.41	19.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Benchmark Category Average	
b	Cyclical	43.15	37.59	36.87		
i.	Basic Materials	3.65	3.98	3.72		
-	Consumer Cyclical	10.25	8.64	9.65		
₽	Financial Services	20.44	14.92	15.42		
b	Real Estate	8.81	10.05	8.08		
NI	Sensitive	33.25	35.69	38.36		
	Communication Services	6.32	6.77	8.42		
•	Energy	3.76	3.55	3.46		
Ģ	Industrials	10.60	11.09	9.98		
3	Technology	12.57	14.28	16.50	1 0	
+	Defensive	23.60	26.71	24.77		
=	Consumer Defensive	8.85	8.85	7.90		
۲	Healthcare	11.27	13.42	13.26		
?	Utilities	3.48	4.44	3.61		

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ JPMorgan Core Bond R6	_	27.99	27.99	_	_
⇒ JPMorgan Short Duration Core Plus R6	_	14.99	42.98	-	_
	_	7.72	50.70	_	_
Ð JPMorgan High Yield R6	_	7.05	57.75	_	_
Ð JPMorgan Equity Income R6	_	6.72	64.48	-	-
∋ JPMorgan US Equity R6	_	6.66	71.13	_	_
JPMorgan International Equity R6	-	4.57	75.70	_	_
JPMorgan International Rsrch Enh Eq R6	_	3.28	78.98	_	_
	_	3.25	82.23	_	_
D JPMorgan Managed Income L	_	2.56	84.79	_	_

Total Holdings 22



MFS Growth R6 MFEKX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 9 years it's been in existence
- Management: The fund's management has been in place for 19.26 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.53 is 45.92% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Turnover %

Expense Ratio





18

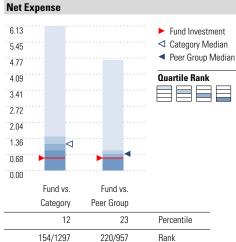
0.57

11

0.56

27

0.53



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.73	_	-1.25
Beta	0.90	_	0.98
R-Squared	97.23	_	93.07
Standard Deviation	18.06	19.79	20.12
Sharpe Ratio	1.19	1.17	1.07
Tracking Error	3.60	_	5.23
Information Ratio	-0.48	_	-0.60
Up Capture Ratio	91.25	_	93.35
Down Capture Ratio	88.74	_	95.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.50	21.82	23.08
Price/Book Ratio	4.50	5.15	4.39
Geom Avg Mkt Cap \$B	50.98	55.71	72.96
ROE	20.27	27.80	23.94



50

32

33

0.64

35

0.62

24

0.61

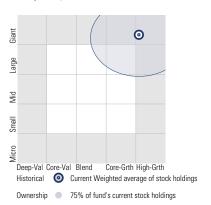
21

0.59

MFS Growth R6 MFEKX

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

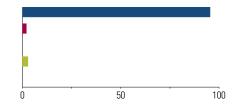
2	20	73	Large
1	0	4	Mid
0	0	0	Small

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	0.43
Cash	2.71	1.59
Bonds	0.00	0.05
Non-US Stocks	1.91	6.08
US Stocks	95.39	91.85
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk [Cateo	iorv Av	/erage				
<u>.</u>	Cyclical	29.78	25.22	29.04						,	1	i i				
A.	Basic Materials	2.82	0.98	1.47												
A	Consumer Cyclical	10.74	14.03	14.06				1								
ê	Financial Services	14.40	7.56	11.54			, i									
æ	Real Estate	1.82	2.65	1.97		' i										
₩.	Sensitive	53.20	54.67	50.71												
	Communication Services	15.13	11.75	13.19												
ð	Energy	0.00	0.14	0.88	[]											
¢	Industrials	9.35	8.72	7.77												
	Technology	28.72	34.06	28.87								V.				
→	Defensive	17.03	20.10	20.24					ĺ							
=	Consumer Defensive	4.28	5.02	4.49												
+	Healthcare	12.75	15.08	15.10				ı								
•	Utilities	0.00	0.00	0.65	i[]											
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	8.53	8.53	22.30	Technology
⊕ Amazon.com Inc	5.54	14.06	5.63	Consumer Cyclical
⊕ Adobe Inc	4.71	18.77	17.10	Technology
⊕ Visa Inc Class A	4.60	23.37	7.19	Financial Services
⊕ Alphabet Inc A	4.21	27.58	39.32	Communication Svc
Mastercard Inc A	4.11	31.69	2.53	Financial Services
⊕ Currency Cash Cash_usd	2.71	34.39	_	_
⊕ Facebook Inc A	2.48	36.87	27.29	Communication Svc
⊕ Fiserv Inc	2.45	39.32	-6.12	Technology
⊕ Global Payments Inc	2.43	41.75	-12.76	Industrials
	2.32	44.07	8.42	Healthcare
⊕ Salesforce.com Inc	2.22	46.29	9.77	Technology
⊕ Fidelity National Information Services Inc	2.00	48.29	0.70	Technology
Netflix Inc	1.95	50.24	-2.32	Communication Svc
⊕ Zoetis Inc Class A	1.90	52.14	12.91	Healthcare

Total Holdings 74



MFS Instl International Equity MIEIX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

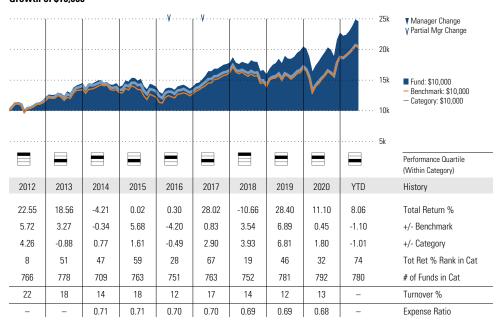
× Style: The fund has landed in its primary style box — Large Blend — 51.43 % of the time over the past three years.

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

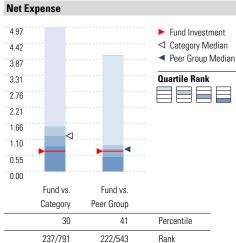
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.73	-	-0.48
Beta	0.93	-	1.01
R-Squared	93.38	_	94.93
Standard Deviation	16.95	17.61	18.19
Sharpe Ratio	0.67	0.53	0.49
Tracking Error	4.53	_	4.17
Information Ratio	0.51	_	-0.14
Up Capture Ratio	100.88	_	100.02
Down Capture Ratio	90.37	_	102.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.71	15.22	15.82
Price/Book Ratio	2.08	1.58	1.72
Geom Avg Mkt Cap \$B	36.95	30.69	38.15
ROE	20.23	15.65	17.00



MFS Instl International Equity MIEIX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



50

Asset Allocation as of 06-30-2021

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

Style Breakdown

Equity

1. /			
16	43	35	Large
3	3	1	Mid
0	0	0	Small

Value Blend Growth

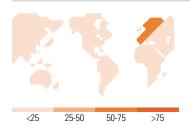
Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Benchma	ırk 🛚 (Category .	Average			_
_Մ	Cyclical	28.51	39.31	38.31		· .							
A.	Basic Materials	7.60	6.90	6.76									
A	Consumer Cyclical	6.80	10.20	10.34			Ĭ						
ı,	Financial Services	14.11	19.17	18.47			:						
侖	Real Estate	0.00	3.04	2.74		'							
W	Sensitive	33.80	35.63	36.04									
	Communication Services	3.23	8.52	7.06		ا إِ ا	1						
•	Energy	2.56	5.37	4.78									
¢	Industrials	17.06	11.38	14.61									
	Technology	10.95	10.36	9.59						<u> </u>			
-	Defensive	37.69	25.03	25.66				•				•	
Ħ	Consumer Defensive	16.82	10.62	10.63									
٠	Healthcare	19.67	10.78	11.91									
	Utilities	1.20	3.63	3.12]							
					0%	5	10	15	20	25	30	35	40

100

World Regions % Equity 06-30-2021



Greater Asia	25.12	36.85
Japan	15.39	20.13
Australasia	0.00	4.93
Asia-4 Tigers	5.77	6.65
Asia-ex 4 Tigers	3.96	5.14
Not Classified	0.00	0.00

Americas	Fund % 7.59	Cat % 7.21	Greater Europe	Fund % 67.29	Cat % 55.95	Market Maturity	Fund %
North America	7.18	6.31	United Kingdom	11.97	14.42	Developed Markets	95.63
Central/Latin	0.41	0.90	W euro-ex UK	55.32	40.46	Emerging Markets	4.37
			Emrgng Europe	0.00	0.44	Not Available	0.00
			Africa	0.00	0.63		

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

Total Holdings 81



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

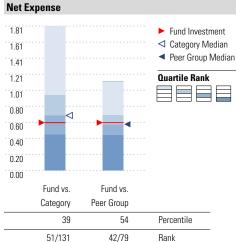
Net Expense: The fund's expense ratio of 0.6 is 16.67% lower than the World Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.01	_	0.18
Beta	0.61	_	0.87
R-Squared	38.44	_	45.67
Standard Deviation	3.44	3.49	4.59
Sharpe Ratio	0.89	1.19	0.79
Tracking Error	3.02	_	3.59
Information Ratio	-0.36	_	-0.23
Up Capture Ratio	70.79	_	94.89
Down Capture Ratio	51.56	_	106.95

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.96	4.43	_
Avg Eff Maturity	9.23	_	-



Duration

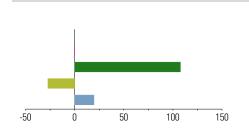
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analys	sis as o	of 06-30-2021
Style Breakdo	wn	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod E	ext	



Asset Allocation as of 06-30-2021

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

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

0.00 0.04 0.57 0.03 2.44 1.92 0.03 28.14	0.19 0.00 0.42 1.61 0.02 0.00 0.76 5.48	- - - - - -		•								
0.04 0.57 0.03 2.44 1.92 0.03	0.00 0.42 1.61 0.02 0.00	- - -	,	•								
0.04 0.57 0.03 2.44 1.92	0.00 0.42 1.61 0.02 0.00	-										
0.04 0.57 0.03 2.44	0.00 0.42 1.61 0.02	-										
0.04 0.57 0.03	0.00 0.42 1.61											
0.04 0.57	0.00 0.42	- - -	, , ,									
0.04	0.00	- - -	' '									
		_	<u>'</u>									
0.00	0.19	_	ľ									
8.21	27.43	_			ı				'			
13.21	29.67	_										
0.00	0.02	_	Ĭ									
1.27	0.00	_	•									
0.17	0.64	_	Ţ									
4.55	19.42	_					V					
5.99	20.08	-					- 1					
20.78	1.16	_	•		-							
2.18	8.36	_			T							
1.15	0.00	_	•									
0.22	34.51	_								V		
34.33	44.03	_										
Fund	Bmark	Cat	Fund		Benchr	mark	Cated	ory Ave	rage			
1	34.33 0.22 1.15 2.18 0.78 5.99 4.55 0.17 1.27 0.00	Fund Bmark 34.33 44.03 0.22 34.51 1.15 0.00 2.18 8.36 0.78 1.16 5.99 20.08 4.55 19.42 0.17 0.64 1.27 0.00 0.00 0.02 13.21 29.67	Fund Bmark Cat 34.33	Fund Bmark Cat Fund 34.33 44.03 - 0.22 34.51 - 1.15 0.00 - 2.18 8.36 - 0.78 1.16 - 5.99 20.08 - 4.55 19.42 - 0.17 0.64 - 1.27 0.00 - 0.00 0.02 - 13.21 29.67 -	Fund Bmark Cat Fund v 34.33 44.03 - 0.22 34.51 - 1.15 0.00 - 2.18 8.36 - 0.78 1.16 - 5.99 20.08 - 4.55 19.42 - 0.17 0.64 - 1.27 0.00 - 0.00 0.02 - 13.21 29.67 -	Fund Bmark Cat Fund Benchi 34.33	Fund Bmark Cat Fund Benchmark 34.33	Fund Bmark Cat Fund Benchmark Categorial Cat	Fund Bmark Cat Fund Benchmark Category Ave 34.33	Fund Bmark Cat Fund Benchmark Category Average 34.33	Fund Bmark Cat Fund Benchmark Category Average 34.33	Fund Bmark Cat Fund Benchmark Category Average 34.33

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

Total Holdings 1706



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

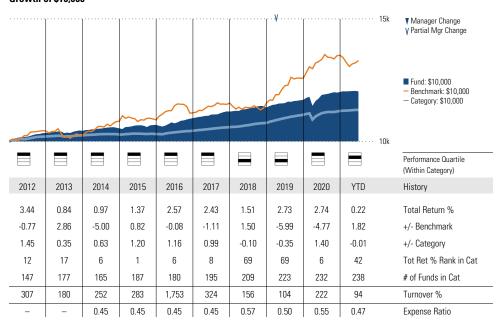
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

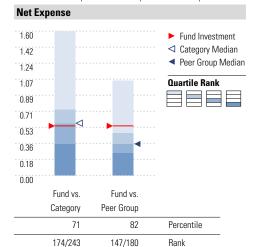
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.37	_	1.01
Beta	0.13	_	0.16
R-Squared	3.60	_	13.05
Standard Deviation	2.37	3.49	1.73
Sharpe Ratio	0.35	1.19	0.37
Tracking Error	3.83	_	3.51
Information Ratio	-0.86	_	-1.02
Up Capture Ratio	28.58	_	27.11
Down Capture Ratio	7.45	_	11.09

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	_	1.41

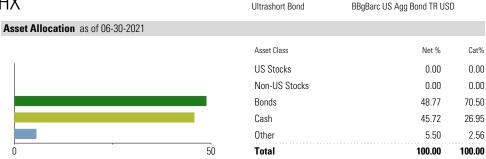


Duration

PIMCO Short-Term Instl PTSHX

Style Analysis	as of 06-30-2021
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext	

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



Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund	 Benchmark 	Category	A.,		
				runa	• Benchmark	[] Category	Average		
Government	22.37	44.03	7.37			1			
Treasury	0.98	34.51	2.47	. [
Inflation – Protected	1.38	0.00	0.20	ĵ ii	,				
Agency/Quasi Agency	0.26	8.36	1.07	ΙŪ	· .				
Other Government Related	19.75	1.16	3.63						
Corporate	24.62	20.08	37.45			<u>'</u>			
Corporate Bond	23.65	19.42	35.52	_					
Bank Loan	0.13	0.64	0.36	ď					
Convertible	0.84	0.00	1.57						
Preferred	0.00	0.02	0.00	ĺ					
Securitized	15.33	29.67	26.58						
Agency MBS Pass-Through	5.27	27.43	0.86	0			7		
Agency MBS ARM	0.02	0.19	0.41	ĺ					
Agency MBS CMO	0.60	0.00	2.19						
Non-Agency Residential MBS	1.19	0.42	0.61	Ŏ					
Commercial MBS	1.41	1.61	3.26						
Asset-Backed	6.84	0.02	19.08	•					
Covered Bond	0.00	0.00	0.17						
Municipal	0.35	0.76	1.34	1					
Cash & Equivalents	30.86	5.48	27.00						
Other	5.25	0.00	0.13	j					

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	_
⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	_
Offset: Unsettled Trades	_	11.56	151.09	_
⊕ Pimco Fds	08-2020	9.20	160.29	-
⊕ Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
⊕ 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



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.
- 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

35

1,556

3

42

1,538

3

18

1.458

3

0.05

20

1,526

3

0.05

27

1,422

4

0.04

29

1,394

3

0.04

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.



27

1,399

4

0.04

24

1,412

4

0.04

38

1,401

4

0.04

42

1,469

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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



M RNINGSTAR

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

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	Laige
5	4	2	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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%

		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cateo	gory Ave	erage		
<u></u>	Cyclical	28.52	28.49	31.12									
A.	Basic Materials	2.08	2.09	2.43									
Д	Consumer Cyclical	9.66	9.60	9.79									
,	Financial Services	13.77	13.79	15.79				= [
fi	Real Estate	3.01	3.01	3.11									
W	Sensitive	44.10	44.28	43.06									
	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									
٠	Healthcare	15.62	15.54	14.75									
•	Utilities	3.59	3.57	3.12		n							

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
⊕ Alphabet Inc A	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
→ JPMorgan Chase & Co	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
⊕ Mastercard Inc A	1.00	30.60	2.53	Financial Services

Total Holdings 514



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.

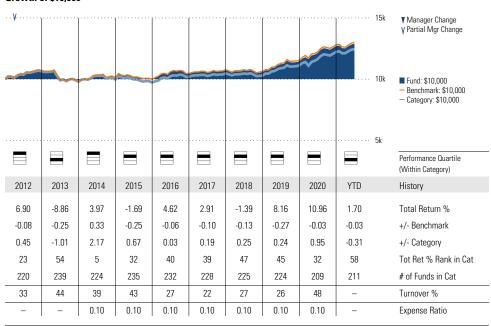
Style Consistency is not calculated for Fixed Income funds.

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

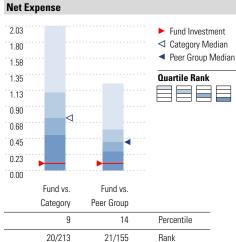
Morningstar Investment Management LLC Analysis

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







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

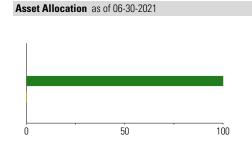


Vanguard Inflation-Protected Secs Adm VAIPX

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
A	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	egory	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										
Municipal	0.00	0.00	0.02	ĺ,										
Cash & Equivalents	0.03	0.80	5.50	[]										
Other	0.00	0.00	0.40	ĺ										

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 International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 20.18 22.15 -6.69 -6.44 4.46 27.96 -14.52 20.39 8 99 9 94 Total Return %

-0.73

0.92

34

366

28

0.38

-1.62

2.59

21

376

38

1.17

8.11

5

366

72

1.11

-1.62

70

354

+/- Benchmark

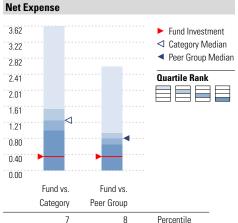
+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat





-0.63

1.34

43

356

52

-1.79

-0.37

53

354

37

-5.63

-3.34

79

401

36

0.46

3.46

1.12

30

373

30

2.93

5.88

8

366

34

0.40

2.86

3.97

16

372

53

	23/360	21/273	Rank	
Peer gro	up is a subset of	the category an	ıd includes fun	ds with the
same ma	nagement style	(active vs. passi	ive) and simila	r share class
characto	rictice			

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

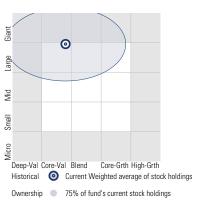


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

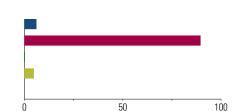
Equity

42	31	16	raige
8	1	1	IVIIU
0	0	0	SIIIdii

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

			р .	0 .					По				
		Fund	Bmark	Cat	Fund	, v E	Benchn	ıark	[] Cate	gory Ave	erage		_
b	Cyclical	33.27	35.80	42.58									
A.	Basic Materials	3.72	6.63	8.33		. [
A	Consumer Cyclical	6.61	9.50	9.37			[
æ	Financial Services	22.17	16.40	22.84				. \					
æ	Real Estate	0.77	3.27	2.04	I								
Var	Sensitive	44.88	32.78	36.49									
	Communication Services	11.29	6.50	8.23									
ð	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									
=	Consumer Defensive	5.52	12.64	7.34				į					
+	Healthcare	13.68	14.70	10.26				ı İ					
•	Utilities	2.65	4.07	3.32									

World Regions % Equity 06-30-2021



Greater Asia	Fund % 37.88	Cat % 32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
			Emrgng Europe	0.41	0.52	Not Available	0.00
			Africa	0.53	0.37		

Top 10 Holdings as of 06-30-2021				
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
○ Novartis AG	2.27	9.26	3.13	Healthcare
	2.14	11.40	_	Technology
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
○ Vodafone Group PLC	1.41	19.38	3.52	Communication Svc
□ DBS Group Holdings Ltd	1.40	20.79	-	Financial Services

Total Holdings 153



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

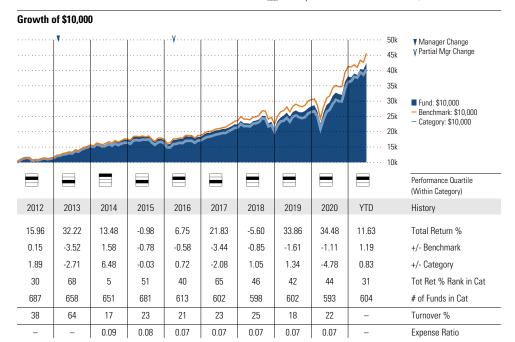
Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 9 of the 9 years it's been in existence.

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

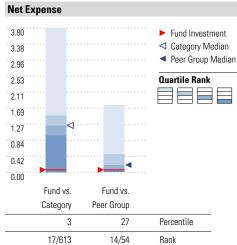
Net Expense: The fund's expense ratio of 0.07 is
 93.52% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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







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	-0.07	_	-0.24
Beta	0.97	_	1.00
R-Squared	98.74	_	91.65
Standard Deviation	21.28	21.85	22.90
Sharpe Ratio	0.97	0.98	0.92
Tracking Error	2.49	_	6.57
Information Ratio	-0.33	_	-0.24
Up Capture Ratio	95.99	_	99.63
Down Capture Ratio	95.58	_	102.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33
ROE	18.67	21.26	18.42



M RNINGSTAR

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

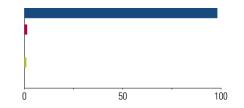
0	14	26	Laige
3	20	37	VIIV
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	30.52	22.51	29.48	
A	Basic Materials	2.20	1.40	2.42	
A	Consumer Cyclical	9.74	12.86	13.45	
ı , j	Financial Services	6.04	4.36	9.00	
ŵ	Real Estate	12.54	3.89	4.61	
W	Sensitive	49.61	55.25	48.27	
	Communication Services	5.88	4.78	4.39	
•	Energy	3.98	0.73	1.15	
Ф	Industrials	15.87	17.54	15.84	
	Technology	23.88	32.20	26.89	
→	Defensive	19.89	22.25	22.25	
Ħ	Consumer Defensive	3.53	5.51	3.19	
٠	Healthcare	16.17	16.74	18.46	
•	Utilities	0.19	0.00	0.60	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Marningatar Castar
Name	% Net Asset	Cumulative %	FID heturn %	Morningstar Sector
○ Centene Corp	1.48	1.48	21.49	Healthcare
⇒ SBA Communications Corp	1.43	2.92	13.37	Real Estate
⊖ TransDigm Group Inc	1.36	4.28	4.60	Industrials
○ ONEOK Inc	1.32	5.60	49.84	Energy
⊕ Amphenol Corp Class A	1.30	6.90	5.29	Technology
	1.30	8.20	25.86	Industrials
	1.22	9.42	16.84	Industrials
⊖ Lululemon Athletica Inc	1.22	10.64	4.87	Consumer Cyclical
○ Verisk Analytics Inc	1.22	11.86	-15.55	Industrials
Advanced Micro Devices Inc	1.21	13.08	2.42	Technology
DexCom Inc	1.21	14.29	15.49	Healthcare
Digital Realty Trust Inc	1.20	15.49	9.51	Real Estate
	1.17	16.66	27.07	Communication Svc
⊖ CoStar Group Inc	1.17	17.84	-10.40	Real Estate
	1.16	19.00	25.92	Technology

Total Holdings 162



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

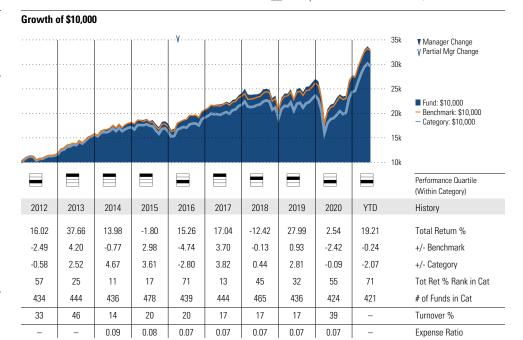
Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 9 years it's been in existence.

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

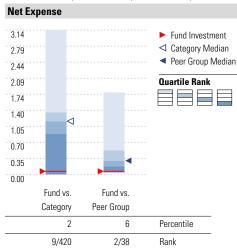
Net Expense: The fund's expense ratio of 0.07 is 93.07% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.59	_	-1.27
Beta	0.99	_	1.04
R-Squared	99.35	_	96.92
Standard Deviation	23.08	23.31	24.60
Sharpe Ratio	0.52	0.55	0.50
Tracking Error	1.88	_	4.91
Information Ratio	-0.42	_	-0.25
Up Capture Ratio	98.17	_	102.93
Down Capture Ratio	100.31	-	108.37

Cat
17.75
1.74
8.73
11.96



Vanguard Mid-Cap Value Index Admiral VMVAX

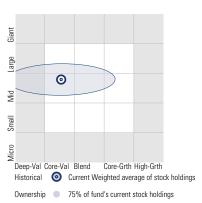
Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

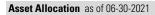
Equity

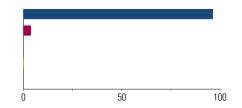
7	13	1	Large
46	30	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	t	▼ Ben	ichmarl	([] Ca	ategory	Avera	ge	_	
Ն	Cyclical	47.47	45.06	45.33										
â.	Basic Materials	6.76	5.61	4.75										
A	Consumer Cyclical	14.98	8.34	11.41										
₽	Financial Services	18.67	16.32	20.60				: 1						
t	Real Estate	7.06	14.79	8.57										
M	Sensitive	26.94	27.14	32.47										
	Communication Services	5.23	4.07	3.21										
•	Energy	3.52	3.28	4.76										
Ф	Industrials	7.88	10.83	14.90			ı '							
	Technology	10.31	8.96	9.60										
→	Defensive	25.59	27.80	22.20							1			
-	Consumer Defensive	4.73	6.16	5.95										
٠	Healthcare	6.84	8.24	9.11										
?	Utilities	14.02	13.40	7.14										

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Newmont Corp	1.87	1.87	7.66	Basic Materials
	1.49	3.36	-1.87	Utilities
	1.45	4.81	28.35	Technology
⊕ Eversource Energy	1.43	6.25	-5.85	Utilities
	1.25	7.49	9.85	Financial Services
	1.23	8.72	24.11	Utilities
	1.19	9.92	1.76	Utilities
	1.14	11.06	1.18	Utilities
	1.09	12.15	8.53	Utilities
⊖ Clorox Co	1.02	13.18	-9.80	Consumer Defensive
	0.99	14.17	3.95	Utilities
⊕ D.R. Horton Inc	0.95	15.13	31.70	Consumer Cyclical
	0.93	16.06	9.65	Communication Svc
	0.92	16.98	27.95	Financial Services
Keysight Technologies Inc	0.91	17.89	16.90	Technology

Total Holdings 201



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

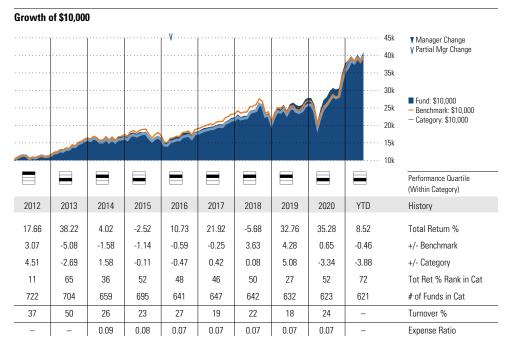
Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

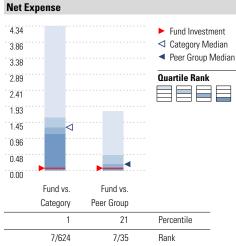
- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 16.51 years.
- × Style: The fund has landed in its primary style box Small Growth 5.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.34	_	3.73
Beta	0.93	_	0.95
R-Squared	97.13	_	91.70
Standard Deviation	24.22	25.56	25.34
Sharpe Ratio	0.78	0.66	0.77
Tracking Error	4.44	_	7.42
Information Ratio	0.65	_	0.39
Up Capture Ratio	97.08	_	100.26
Down Capture Ratio	86.84	-	90.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.72	25.39
Price/Book Ratio	3.16	3.88	3.65
Geom Avg Mkt Cap \$B	2.95	1.66	2.80
ROE	10.39	10.22	9.63





Vanguard Small Cap Growth Index Admiral VSGAX

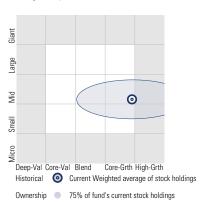
Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

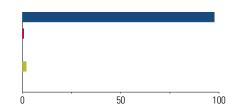
Lquity			
0	0	1	Large
5	17	44	Mid
2	9	21	Small

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	1.87	2.60
Bonds	0.00	0.00
Non-US Stocks	0.56	3.38
US Stocks	97.57	93.70
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Ben	chmark	(] C	ategory	/ Avera	ge		
b	Cyclical	27.21	20.84	25.83		÷								
à.	Basic Materials	2.18	3.17	2.70										
4	Consumer Cyclical	10.49	7.34	10.10			j							
£	Financial Services	4.59	5.97	9.40		• '								
b	Real Estate	9.95	4.36	3.63										
NI	Sensitive	47.51	38.88	44.33										
	Communication Services	4.78	2.70	2.64										
•	Energy	2.14	0.29	1.21										
\$	Industrials	11.91	17.92	17.75										
	Technology	28.68	17.97	22.73									_	
→	Defensive	25.30	40.27	29.84										
Ę	Consumer Defensive	2.67	4.56	4.95		ĺ								
ì	Healthcare	21.92	33.86	23.77			- :		<u>:</u>			•		
?	Utilities	0.71	1.85	1.12	I									

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cmt Market Liquidity Rate	1.85	1.85	_	_
Teledyne Technologies Inc	0.76	2.61	6.85	Technology
	0.75	3.36	3.63	Technology
DocuSign Inc	0.75	4.11	25.76	Technology
⊖ Equity Lifestyle Properties Inc	0.73	4.84	18.43	Real Estate
☐ Insulet Corp	0.72	5.56	7.39	Healthcare
⇒ EPAM Systems Inc	0.72	6.28	42.59	Technology
The Trade Desk Inc A	0.70	6.98	-3.42	Technology
	0.70	7.69	37.77	Technology
West Pharmaceutical Services Inc	0.69	8.37	26.87	Healthcare
⇒ Fair Isaac Corp	0.64	9.01	-1.64	Technology
○ Coupa Software Inc	0.58	9.59	-22.66	Technology
⇒ Bright Horizons Family Solutions Inc	0.56	10.15	-14.96	Consumer Cyclical
Guidewire Software Inc	0.56	10.71	-12.44	Technology
∃ Teladoc Health Inc	0.56	11.26	-16.84	Healthcare

Total Holdings 581



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

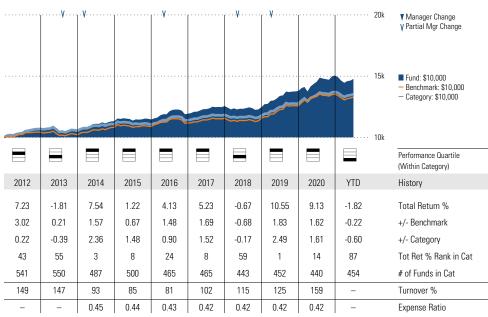
Style Consistency is not calculated for Fixed Income funds.

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

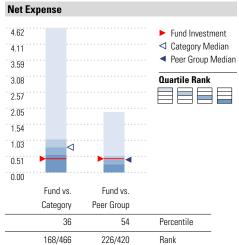
Morningstar Investment Management LLC Analysis

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

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 % 2.20 1.63 6.22 4.01 4.30 5.75 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 % 18 21 11 3 2 % Rank in Category 460 405 350 266 # of Funds in Category



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 KISK Welrics			
	Fund	Bmark	Cat
Alpha	0.50	_	0.13
Beta	1.07	_	0.97
R-Squared	77.38	_	83.42
Standard Deviation	4.23	3.49	3.77
Sharpe Ratio	1.17	1.19	1.11
Tracking Error	2.03	_	1.51
Information Ratio	0.43	_	-0.10
Up Capture Ratio	118.67	_	101.29
Down Capture Ratio	124.19	-	105.15

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.85	4.43	5.01
Avg Eff Maturity	11.23	_	6.82



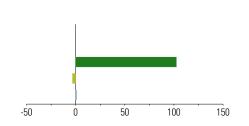
Duration

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

	-	- 10000
Style Ana	lysis a	s of 06-30-2021
Style Break	down	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod	Ext	



Asset Allocation as of 06-30-2021

Other	0.70	0.10
Other	0.79	0.10
Cash	-3.17	0.44
Bonds	102.38	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	69.47	3.53	37.76
AA	3.74	74.59	21.56
A	14.58	10.82	20.07
BBB	13.86	8.32	15.16
BB	0.14	0.28	2.53
В	0.00	0.00	0.91
Below B	0.12	0.00	0.90
Not Rated	-1.91	2.46	1.10

				0% 5 10 15 20 25 30 35 40 45 50 55
Other	0.01	0.00	2.93	
Cash & Equivalents	3.15	5.48	3.69	
Municipal	0.04	0.76	0.77	
Covered Bond	0.00	0.00	0.02	
Asset-Backed	5.29	0.02	5.74	
Commercial MBS	2.48	1.61	0.67	
Non-Agency Residential MBS	2.05	0.42	0.27	
Agency MBS CMO	2.07	0.00	4.71	
Agency MBS ARM	0.00	0.19	0.11	į į
Agency MBS Pass-Through	39.03	27.43	24.24	
Securitized	50.92	29.67	35.76	
Preferred	0.00	0.02	0.05	
Convertible	0.73	0.00	0.99	jo i i i i i i i i i i i i i i i i i i i
Bank Loan	0.00	0.64	0.25	Ŭ i i i i i i i i i i i i i i i i i i i
Corporate Bond	24.38	19.42	24.58	
Corporate	25.11	20.08	25.87	
Other Government Related	0.07	1.16	5.89	
Agency/Quasi Agency	0.66	8.36	1.28	io i
Inflation – Protected	3.99	0.00	2.10	
Treasury	16.05	34.51	21.70	
Government	20.77	44.03	30.97	
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Sector Weighting as of 06-	30-2021			

Top 10 Holdings as of 06-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	6.58	6.58	_
⊕ Federal National Mortgage Association 4.5%	_	3.38	9.96	_
⊕ United States Treasury Bonds 2.25%	_	2.14	12.10	-
─ United States Treasury Notes 1.62%	11-2026	1.81	13.91	-
⊕ United States Treasury Bonds 1%	_	1.73	15.64	_
① United States Treasury Bonds 0.25%	_	1.56	17.20	_
⊕ Usd Swap Contra Asset	_	1.52	18.72	-
United States Treasury Bonds 3.12%	_	1.12	19.85	_
⊕ Fnma Pass-Thru I 3.5%	_	1.10	20.94	-
⊕ United States Treasury Bonds 2%	_	1.09	22.03	_

Total Holdings 2248

