American Funds 2010 Trgt Date Retire R6 RFTTX

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

USD



Quantitative Screens

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

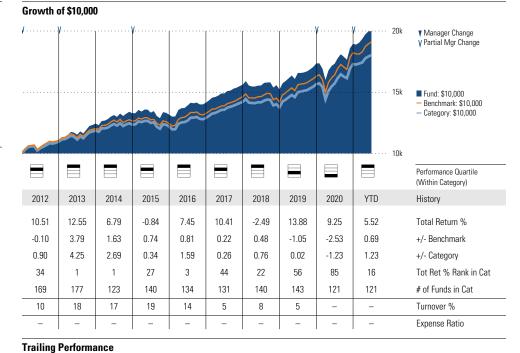
Management: The fund's management has been in place for 9.5 years.

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

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

Morningstar Investment Management LLC Analysis

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





Alpha

Beta

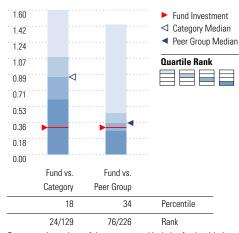
R-Squared

Sharpe Ratio

Tracking Error

Avg Eff Duration

Standard Deviation



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

0.42

0.89

96.80

7.19

1.03

1.54

4 65

7 91

1 00

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

characteristics.

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6.91

Cat

-0.32

0.95

96.97

7 63

0.95

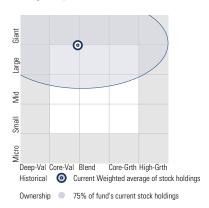
1.73

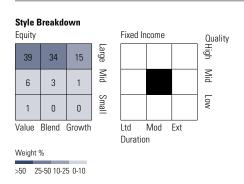
2.26

4 97

American Funds 2010 Trgt Date Retire R6 RFTTX

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





50

Non-US Stocks Bonds
Cash
Other
Total

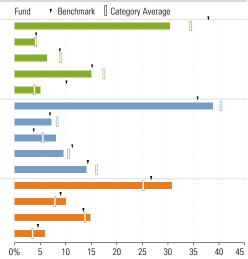
Asset Class

Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 17

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Tar

Morningstar Index Mod 2010 TR

Net %

27.19

12.20

53.60

6.30

0.71

100.00

Cat%

22.19

12.70

55.09

8.01

2.01

100.00

American Funds 2015 Trgt Date Retire R6 RFJTX

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

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

Quantitative Screens

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

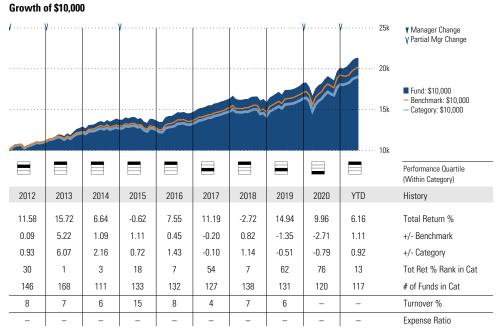
Management: The fund's management has been in place for 9.5 years.

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

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

Morningstar Investment Management LLC Analysis

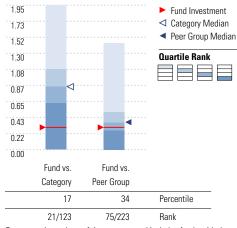
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.



Morningstar Category

Target-Date 2015





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

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation

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

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

0.47

0.90

96.46

7 94

1.01

1.75

-0.31

91.69

87.90

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Cat

-0.66

0.98

96.66

8.72

0.90

1.77

-0.51

93.97

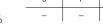
97.56

_

8.71

0.99

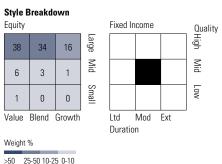
USD



American Funds 2015 Trgt Date Retire R6 RFJTX

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







Fund

30.15

4.06

6.36

15.05

4.68

39.41

7.32

8.07

9.79

14.23

30.42

9.92

14.87

5.63

Bmark

37.79

4.13

8.76

15.13

9.77

35.70

6.80

3.60

11.20

14.10

26.51

8.84

13.24

4.43

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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

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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

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

American Funds 2020 Trgt Date Retire R6 RRCTX

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

Quantitative Screens

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

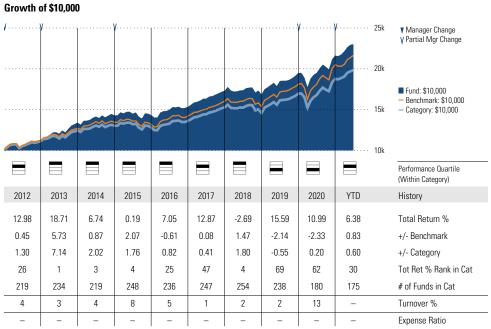
Management: The fund's management has been in place for 9.5 years.

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

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

Morningstar Investment Management LLC Analysis

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





Alpha

Beta

R-Squared

Sharpe Ratio

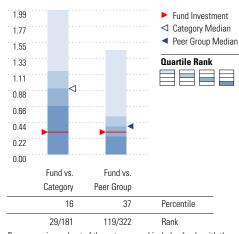
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



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

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

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Cat

-0.67

0.95

96.41

9.36

0.86

2.05

-0.63

91.21

94.97

Cat

17.87

2.22

5.23

_

9 68

0.95

Bmark

17.75

2.15

9 28

0.76

0.85

97.05

8.38

1.01

2.03

-0.36

88.49

82.86

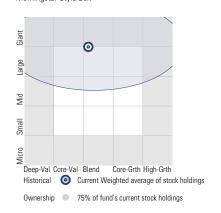
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

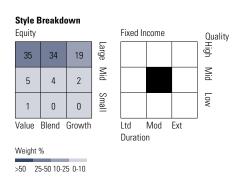


Morningstar Category

American Funds 2020 Trgt Date Retire R6 RRCTX

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





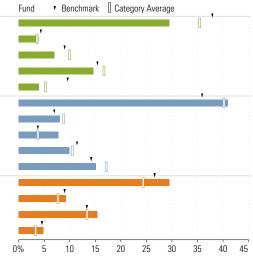
50 Ο

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

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 21

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

American Funds 2025 Trgt Date Retire R6 RFDTX

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

Quantitative Screens

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

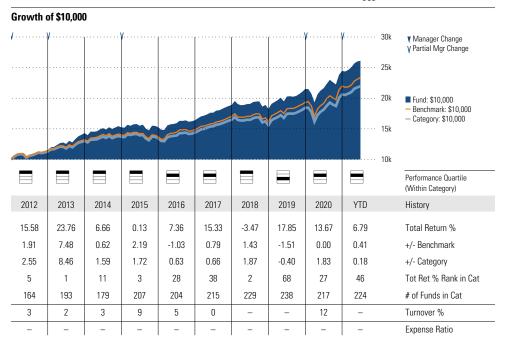
Management: The fund's management has been in place for 9.5 years.

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

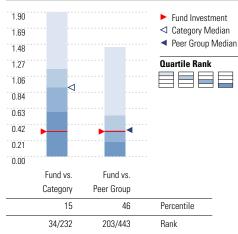
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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







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

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

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

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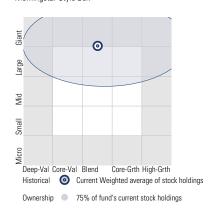
Morningstar Index Morningstar Lifetime Mod 2025 TR

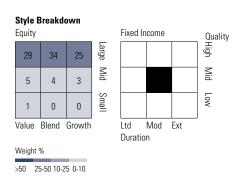
USD

Morningstar Category Target-Date 2025

American Funds 2025 Trgt Date Retire R6 RFDTX

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





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

Morningstar Category

Target-Date 2025

50

Cat

Bmark

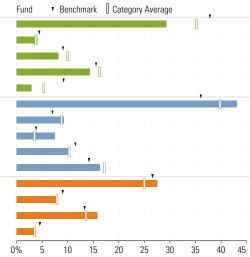
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 06-30-2021 Fund

Ο

Asset Allocation as of 06-30-2021

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2030 Trgt Date Retire R6 RFETX

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

Quantitative Screens

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

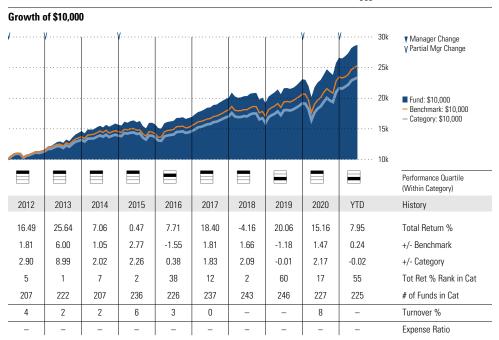
Management: The fund's management has been in place for 9.5 years.

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

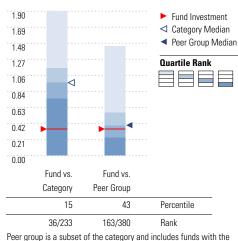
Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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







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

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

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

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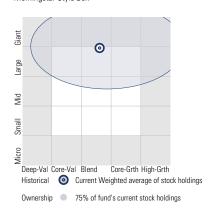
Morningstar Index Morningstar Lifetime Mod 2030 TR

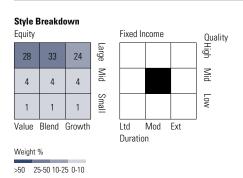
USD

Morningstar Category Target-Date 2030

American Funds 2030 Trgt Date Retire R6 RFETX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

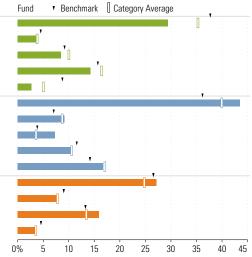
0.46	/.0/
0.40	7.87
6.21	3.13
28.78	28.38
21.38	20.98
43.17	39.62
Net %	Cat%
	43.17 21.38 28.78

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio

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American Funds 2035 Trgt Date Retire R6 RFFTX

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

Quantitative Screens

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

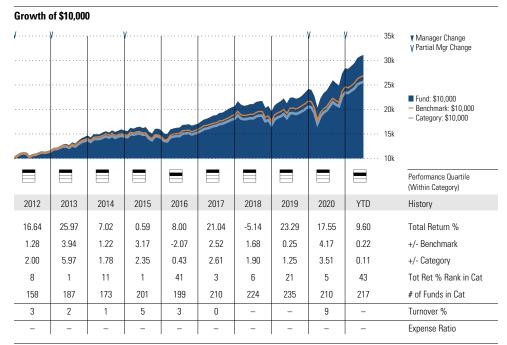
Management: The fund's management has been in place for 9.5 years.

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

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

Morningstar Investment Management LLC Analysis

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

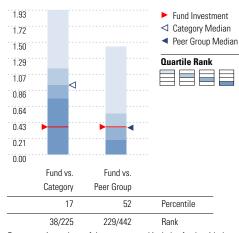


Morningstar Category

Target-Date 2035







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

1.81

0.96

98.41

14 16

0.90

1.87

0.83

102 99

14 61

0 78

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

Avg Eff Duration

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Standard Deviation

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M RNINGSTAR

Cat

0.24

0.97

98.64

14 21

0.79

1.93

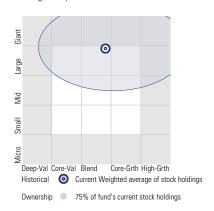
-0.01

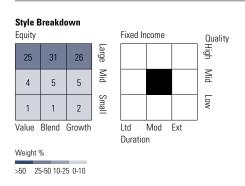
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

American Funds 2035 Trgt Date Retire R6 RFFTX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Utilities

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

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

Morningstar Category

Target-Date 2035

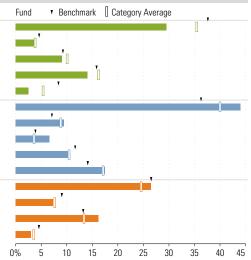
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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

2.97

4.41

3.53



Top 10 Holdings as of 06-30-2021

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

Total Holdings 23

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2040 Trgt Date Retire R6 RFGTX

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

Quantitative Screens

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

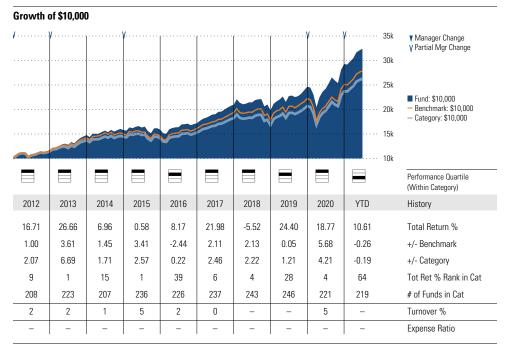
Management: The fund's management has been in place for 9.5 years.

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

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

Morningstar Investment Management LLC Analysis

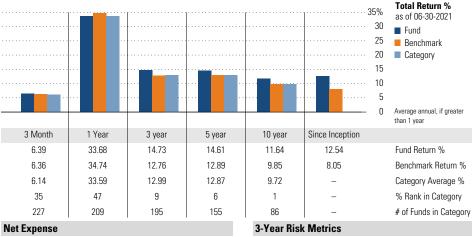
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

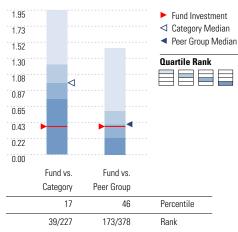


Morningstar Category

Target-Date 2040







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

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

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

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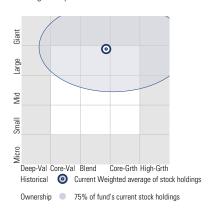


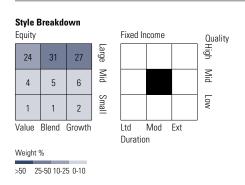
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

American Funds 2040 Trgt Date Retire R6 RFGTX

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





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

Morningstar Category

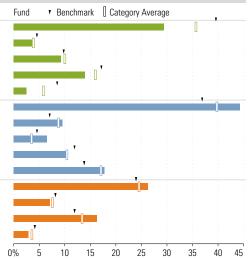
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 20

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Quantitative Screens

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

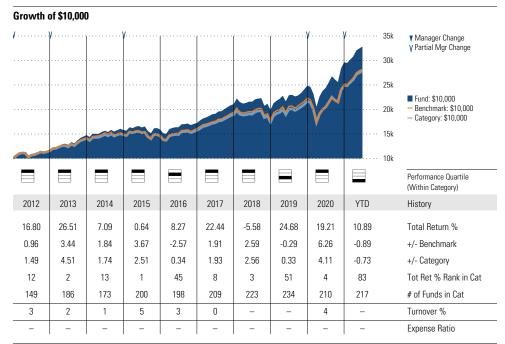
Management: The fund's management has been in place for 9.5 years.

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

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

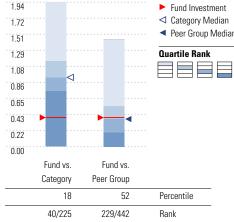
Morningstar Investment Management LLC Analysis

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









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

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

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

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Morningstar Index Morningstar Lifetime Mod 2045 TR

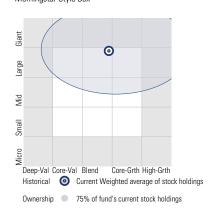
Morningstar Category

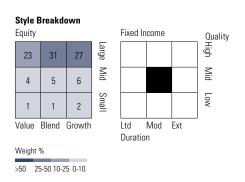
Target-Date 2045

USD

American Funds 2045 Trgt Date Retire R6 RFHTX

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





0 50 100

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

Morningstar Category

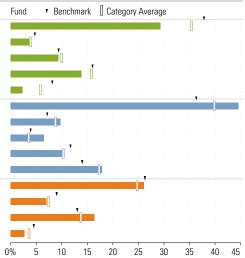
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 19

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2050 Trgt Date Retire R6 RFITX

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

Quantitative Screens

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

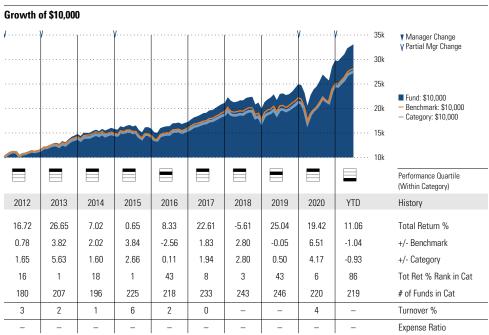
Management: The fund's management has been in place for 9.5 years.

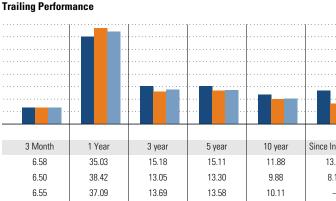
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 46.58% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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





7

195

1

155

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

85

209

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

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

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

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58

227



Morningstar Index Morningstar Lifetime Mod 2050 TR

Total Return %

as of 06-30-2021

Benchmark

Category

Fund

40%

35

30

25

20 15

10

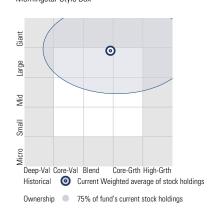
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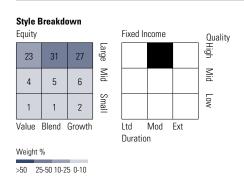
Morningstar Category Target-Date 2050

USD

American Funds 2050 Trgt Date Retire R6 RFITX

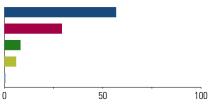
Style Analysis as of 06-30-2021 Morningstar Style Box™





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021



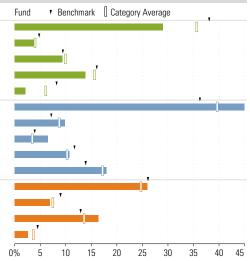
Asset Class Net % Cat% US Stocks 56.69 53.96 Non-US Stocks 29.10 32.23 Bonds 8.03 5.91 Cash 5.80 2.28 Other 0.37 5.62 Total 100.00 100.00

Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2055 Trgt Date Retire R6 RFKTX

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

Quantitative Screens

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

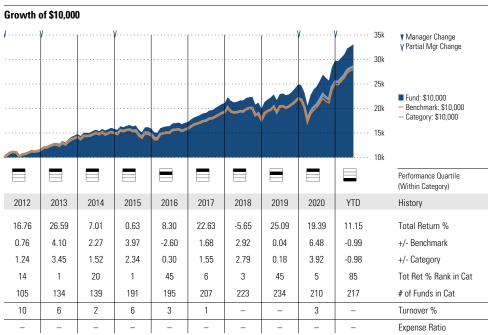
Management: The fund's management has been in place for 9.5 years.

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

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

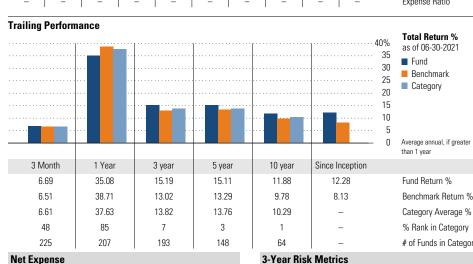
Morningstar Investment Management LLC Analysis

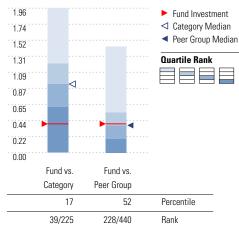
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Target-Date 2055





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

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

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

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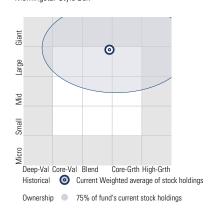


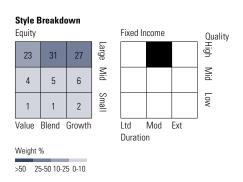
USD

Morningstar Index Morningstar Lifetime Mod 2055 TR

American Funds 2055 Trgt Date Retire R6 RFKTX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Asset Class Net % Cat% US Stocks 56.74 55.53 Non-US Stocks 29.11 32.63 Bonds 7.99 5.86 Cash 5.80 2.92 Other 0.37 3.07 Total 100.00 100.00

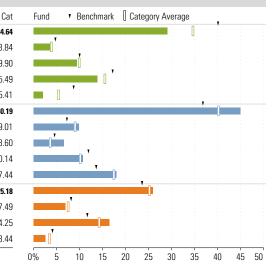
Morningstar Category

Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

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

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



Top 10 Holdings as of 06-30-2021

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

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2060 Trgt Date Retire R6 RFUTX

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

Quantitative Screens

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

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

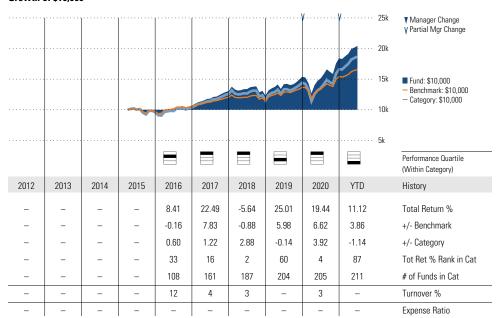
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.4 is 44.44% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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





Morningstar Category

Target-Date 2060





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

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

ЛQ

Percentile

Fund vs

Peer Group

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Fund vs

Category

19

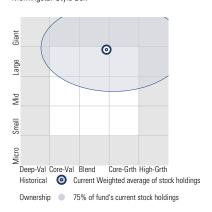


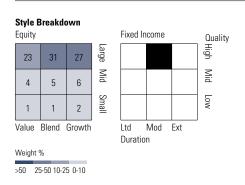
Morningstar Index

Morningstar Mod Tgt Risk TR USD

American Funds 2060 Trgt Date Retire R6 RFUTX

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





50 100 0

Bmark

39.14

4.46

9.69

17 11

7.88

36.91

7.29

4.55

11.34

13.73

23.97

8.25

11.61

4.11

Fund

29.05

3.79

9.39

13.81

2.06

45.01

9.82

6.54

10.67

17.98

25.93

6.94

16.44

2.55

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

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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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3

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Energy

¢

Utilities

American Funds 2065 Trgt Date Retire R6 RFVTX

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

Quantitative Screens

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

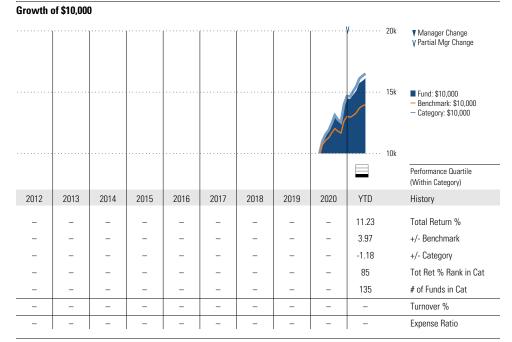
× *Management:* The fund's management team has been in place for less than three years.

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

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

Morningstar Investment Management LLC Analysis

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

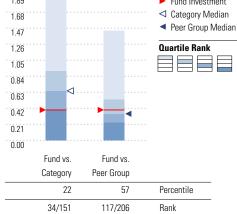


Morningstar Category

Target-Date 2065+

Trailing Performance





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

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

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

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

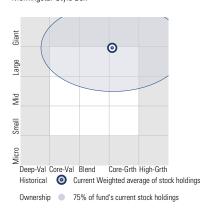


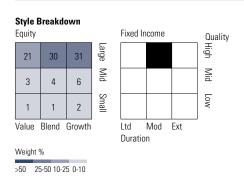
Morningstar Index

Morningstar Mod Tgt Risk TR USD

American Funds 2065 Trgt Date Retire R6 RFVTX

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





50 100 0

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

Sector Weighting as of 06-30-2021

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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 17

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

	,		
A	sset Allocation	as of 06-30-2021	

American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

J
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020

Quantitative Screens

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

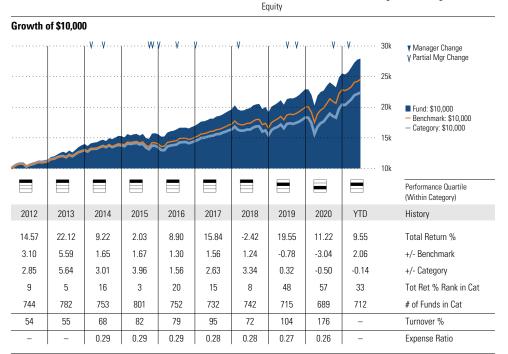
Management: The fund's management has been in place for 22.51 years.

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

Net Expense: The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

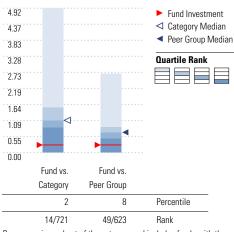
Morningstar Investment Management LLC Analysis

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.



Morningstar Category Allocation--50% to 70%





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 Alnha 0.60 -1.67 Beta 0.94 1.07 **R**-Squared 97 29 93 91 _ Standard Deviation 10.75 11.33 12.55 Sharpe Ratio 1.00 0.96 0.82 Tracking Error 1.91 3.32 Information Ratio -0 07 -0.35 Up Capture Ratio 96.34 100.65 Down Capture Ratio 93.51 110.94 Dortfolio Motri

Fund	Bmark	Cat
18.53	-	17.99
2.62	-	2.31
6.11	-	4.62
	18.53 2.62	18.53 – 2.62 –

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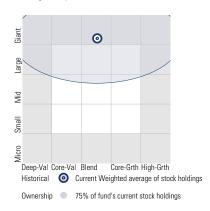


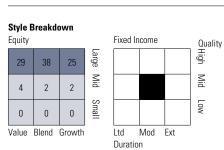
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2021

·		
U	50	100

Sector Weighting as of 06-30-2021

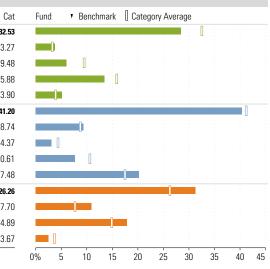
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	28.39	-	32.53
æ.	Basic Materials	3.72	-	3.27
~	Consumer Cyclical	5.99	-	9.48
цф	Financial Services	13.50	-	15.88
ŵ	Real Estate	5.18	-	3.90
w	Sensitive	40.33	-	41.20
g	Communication Services	9.34	-	8.74
•	Energy	3.10	-	4.37
¢	Industrials	7.66	-	10.61
	Technology	20.23	-	17.48
	Defensive	31.28	-	26.26
F	Consumer Defensive	10.89	-	7.70
٠	Healthcare	17.90	-	14.89
9	Utilities	2.49	-	3.67

Morningstar Category Allocation--50% to 70%

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Equity		
Asset Class	Net %	Cat%
US Stocks	50.48	43.32
Non-US Stocks	8.61	12.35
Bonds	32.96	35.35
Cash	7.27	6.99
Other	0.67	2.00
Total	100.00	100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	_	5.96	5.96	_	_
⊖ Microsoft Corp	-	3.96	9.92	22.30	Technology
\ominus UnitedHealth Group Inc	-	2.81	12.73	14.96	Healthcare
\oplus Philip Morris International Inc	-	1.97	14.70	22.61	Consumer Defensive
\ominus Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.87	16.57	10.84	Technology
\ominus Berkshire Hathaway Inc A	-	1.78	18.35	20.35	Financial Services
\oplus Broadcom Inc	-	1.59	19.94	10.55	Technology
\oplus Amazon.com Inc	-	1.47	21.40	5.63	Consumer Cyclical
\oplus JPMorgan Chase & Co	-	1.30	22.70	23.82	Financial Services
蓉 Cash And Other Assets Less Liablities	-	1.25	23.95	_	-

Total Holdings 1876

 \oplus Increase \ominus Decrease 🕸 New to Portfolio



years.

American Funds Capital World Gr&Inc R6 RWIGX



9 17 Percentile 30/354 45/268 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Fund vs Peer Group

1.71

1.42 1.14 0.85 0.57 0.28

Fund vs

Category

3-Year Kisk Metrics			
	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	-

55 41

23.66

Geom Avg Mkt Cap \$B

ROE

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Quartile Rank

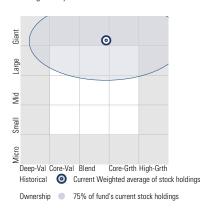


45 63

18.56

American Funds Capital World Gr&Inc R6 RWIGX

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





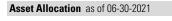


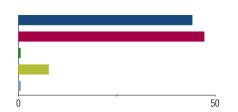
Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021

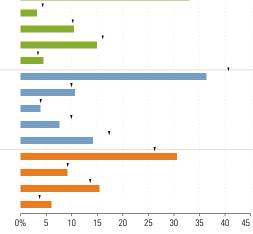




Total	100.00	100.00
Other	0.50	_
Cash	7.63	-
Bonds	0.47	-
Non-US Stocks	47.22	-
US Stocks	44.17	-
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	۲	 Benchmark 		k 🛛 Category Ave		erage	
Դ	Cyclical	33.07	33.39	-				-		-		
ŵ.	Basic Materials	3.17	4.17	-			1					
A	Consumer Cyclical	10.46	10.06	-			Í					
¢,	Financial Services	14.95	15.92	-								
ħ	Real Estate	4.49	3.24	-		Ľ.						
w,	Sensitive	36.33	40.51	-								
đ	Communication Services	10.64	9.79	-	-	-	•					
•	Energy	3.88	3.78	-			_					
¢	Industrials	7.62	9.77	-								
	Technology	14.19	17.17	-					'	_		
→	Defensive	30.60	26.08	-			•					
F	Consumer Defensive	9.19	9.06	-								
٠	Healthcare	15.38	13.46	-	,							
,	Utilities	6.03	3.56	-								
					0%	5	10	15	20	25	30	



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

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	6.86	6.86	_	_
Đ Microsoft Corp	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
$oldsymbol{eta}$ UnitedHealth Group Inc	1.82	18.51	14.96	Healthcare
∋ Facebook Inc A	1.68	20.19	27.29	Communication Svc
i Taiwan Semiconductor Manufacturing Co Ltd	1.59	21.78	13.21	Technology
	1.51	23.29	5.63	Consumer Cyclical
🕀 AIA Group Ltd	1.37	24.66	2.15	Financial Services

Total Holdings 333

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morningstar Index

World Large-Stock Blend MSCI ACWI NR USD

American Funds Intl Gr and Inc R6 RIGGX

Portfolio Manager(s) Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

Quantitative Screens

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

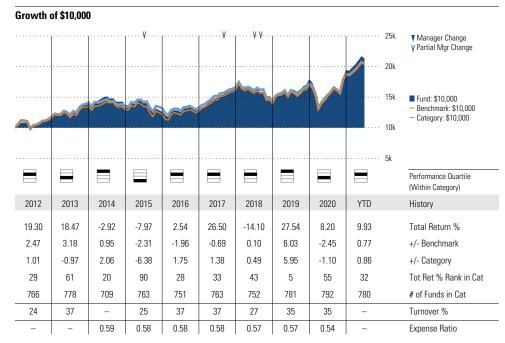
Management: The fund's management has been in place for 12.75 years.

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 0.54 is 42.55% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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



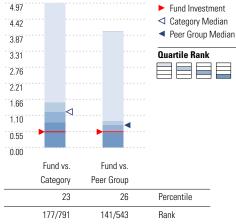
Morningstar Category

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD





	Sharpe Ratio	0.55
	Tracking Error	2.98
	Information Ratio	0.36
	Up Capture Ratio	108.36
	Down Capture Ratio	106.71
	Portfolio Metrics	
		Fund
centile	Price/Farnings Batio	14.26

Standard Deviation

Beta

R-Squared

Bmark Cat 15 22 15.82 Price/Earnings Ratio 14 26 Price/Book Ratio 1.62 1.58 1.72 Geom Avg Mkt Cap \$B 28.99 30.69 38 15 ROE 14.33 15.65 17.00

1 08

98.16

19.22

17 61

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.

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Cat

1 01

94.93

18 19

0.49

4.17

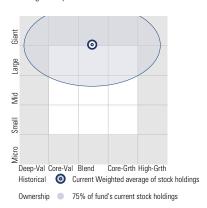
-0.14

100.02

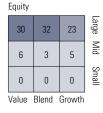
102.70

American Funds Intl Gr and Inc R6 RIGGX

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





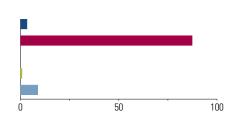


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

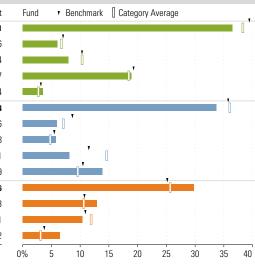
		Fund	Bmark	Cat
Դ	Cyclical	36.51	39.31	38.31
æ.	Basic Materials	6.05	6.90	6.76
	Consumer Cyclical	7.99	10.20	10.34
ц.	Financial Services	18.93	19.17	18.47
ŵ	Real Estate	3.54	3.04	2.74
V.	Sensitive	33.67	35.63	36.04
	Communication Services	5.92	8.52	7.06
0	Energy	5.75	5.37	4.78
¢	Industrials	8.14	11.38	14.61
	Technology	13.86	10.36	9.59
	Defensive	29.82	25.03	25.66
F	Consumer Defensive	12.91	10.62	10.63
٠	Healthcare	10.40	10.78	11.91
9	Utilities	6.51	3.63	3.12

Asset Class Net % Cat% US Stocks 3.25 3.37 Non-US Stocks 87.29 93.46 Bonds 0.00 0.97 Cash 0.72 0.53 Other 8.74 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



4		Greater Asia	Fund % 32.83	Cat % 36.85	Americas	Fund % 11.85	Cat % 7.21	Greater Europe	Fund % 55.32	Cat % 55.95	Market Maturity	Fund %
		Japan	8.44	20.13	North America	7.72	6.31	United Kingdom	17.29	14.42	Developed Markets	83.01
		Australasia	1.10	4.93	Central/Latin	4.13	0.90	W euro-ex UK	34.89	40.46	Emerging Markets	16.99
		Asia-4 Tigers	13.57	6.65				Emrgng Europe	2.49	0.44	Not Available	0.00
		Asia-ex 4 Tigers	9.72	5.14				Africa	0.65	0.63		
		Not Classified	0.00	0.00								
1	>75											

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Capital Group Central Cash M	8.74	8.74	_	_
\ominus Taiwan Semiconductor Manufacturing Co Ltd	3.59	12.33	13.21	Technology
€ AstraZeneca PLC	2.91	15.24	20.43	Healthcare
€ British American Tobacco PLC	2.73	17.97	5.39	Consumer Defensive
€ Enel SpA	2.49	20.47	-3.25	Utilities
ASML Holding NV	1.98	22.45	46.07	Technology
\ni AIA Group Ltd	1.91	24.36	2.15	Financial Services
\oplus Nestle SA	1.83	26.19	12.23	Consumer Defensive
\oplus Samsung Electronics Co Ltd Participating Preferred	1.60	27.79	-	Technology
Wynn Macau Ltd	1.38	29.17	-6.14	Consumer Cyclical

Total Holdings 224

 \oplus Increase \oplus Decrease R New to Portfolio

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Baird Aggregate Bond Inst BAGIX

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

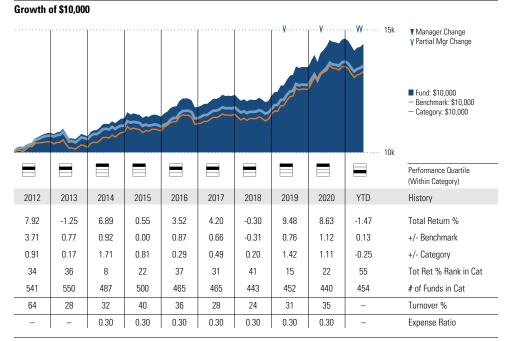
Management: The fund's management has been in place for 20.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 50% 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.





Tracking Error

Information Ratio

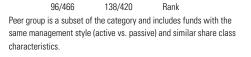
Up Capture Ratio

Avg Eff Duration

Avg Eff Maturity

Down Capture Ratio

Portfolio Metrics



33

Percentile

Fund vs

Peer Group

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Fund vs

Category

21

1.54

1.03

0.51

0.00



Bmark

4 43

1.16

0.52

111.57

112.67

Fund

5 69

7.48

1.51

-0.10

101.29

105.15

Cat

5.01

6.82

Morningstar Category Morning

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

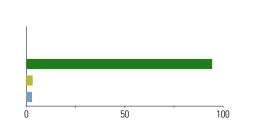
Baird Aggregate Bond Inst BAGIX

Style Analysis as of 06-30-2021 Style Breakdown Fixed Income Quality High Mid

۲0

Ltd Mod Ext Duration

Credit Rating Breakdown Fund Bmark Cat 3.53 37.76 AAA 59.70 AA 3.10 74.59 21.56 17.00 10.82 20.07 А BBB 19.60 8.32 15.16 BB 0.60 0.28 2.53 В 0.00 0.00 0.91 Below B 0.00 0.00 0.90 Not Rated 0.00 2.46 1.10



Total	100.00	100.00
Other	2.64	0.10
Cash	3.01	0.44
Bonds	94.35	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	 Bench 	nmark	Categ	ory Ave	rage			_
Government	22.40	44.03	30.97						[_		
Treasury	22.32	34.51	21.70)					
Inflation – Protected	0.00	0.00	2.10	0	_							
Agency/Quasi Agency	0.06	8.36	1.28	ļ	•							
Other Government Related	0.02	1.16	5.89	1 0								
Corporate	38.40	20.08	25.87				-					
Corporate Bond	35.82	19.42	24.58	_		-	T.	0				
Bank Loan	0.00	0.64	0.25	0								
Convertible	2.58	0.00	0.99									
Preferred	0.00	0.02	0.05	ĺ								
Securitized	35.54	29.67	35.76									
Agency MBS Pass-Through	22.81	27.43	24.24			-			1			
Agency MBS ARM	0.00	0.19	0.11	ĺ								
Agency MBS CMO	4.12	0.00	4.71									
Non-Agency Residential MBS	0.87	0.42	0.27	0_								
Commercial MBS	4.40	1.61	0.67									
Asset-Backed	3.34	0.02	5.74									
Covered Bond	0.00	0.00	0.02	0								
Municipal	0.64	0.76	0.77									
Cash & Equivalents	3.01	5.48	3.69									
Other	0.00	0.00	2.93	I []								
				0% 5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 1.88%	03-2022	5.63	5.63	_
\ominus United States Treasury Bonds 2.88%	05-2043	3.99	9.62	-
\ominus United States Treasury Bonds 2.5%	02-2045	3.79	13.41	-
⊖ First American Government Obligs U	02-2030	2.37	15.79	_
\odot United States Treasury Bonds 3.5%	02-2039	1.97	17.75	-
\odot United States Treasury Notes 1.75%	03-2022	1.42	19.17	-
⊖ United States Treasury Notes 1.63%	08-2022	1.25	20.42	-
	11-2025	0.85	21.27	-
	11-2027	0.70	21.97	-
⊖ United States Treasury Notes 3.13%	11-2028	0.67	22.64	-

Total Holdings 1285

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Intermediate Core Bond

BBgBarc US Agg Bond TR USD

DFA US Small Cap Value I DFSVX

Portfolio Manager(s)

Jed Fogdall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

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

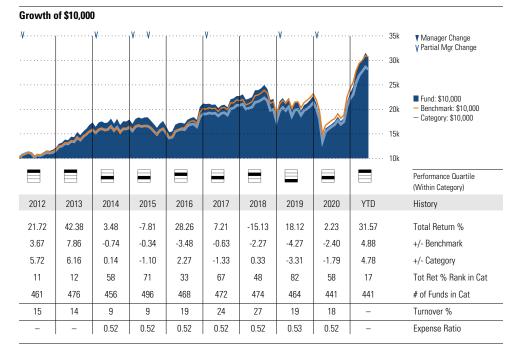
Management: The fund's management has been in place for 9.34 years.

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 0.39 is 66.67% lower than the Small Value category average.

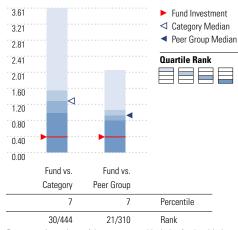
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





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

40	-	% Rank in Category					
285	-	# of	# of Funds in Cate				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-2.02	-	-0.68			
Beta		1.10	-	1.02			
R-Squared		98.35	-	95.99			
Standard Devia	ition	29.89	26.87	27.97			
Sharpe Ratio		0.39	0.46	0.42			
Tracking Error		4.73	-	6.00			
Information Ra	tio	-0.35	-	-0.16			
Up Capture Rat	io	110.81	-	101.81			
Down Capture	Ratio	117.94	-	104.61			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	18.52	18.01
Price/Book Ratio	1.27	1.45	1.65
Geom Avg Mkt Cap \$B	1.30	1.34	2.55
BOF	6.52	6.22	9.71

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Morningstar Category

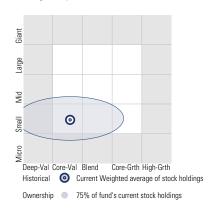
Small Value

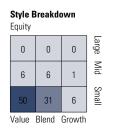
Morningstar Index

Russell 2000 Value TR USD

DFA US Small Cap Value I DFSVX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	1.20	1.20	_	_
∋ Tech Data Corp	1.09	2.29	_	Technology
ightarrow Darling Ingredients Inc	0.96	3.25	17.02	Consumer Defensive
igodolog Taylor Morrison Home Corp Class A	0.87	4.12	3.00	Consumer Cyclical
igoplus FTI Consulting Inc	0.79	4.91	22.28	Industrials
∋ Aircastle Ltd	0.78	5.69	_	Industrials
Meritage Homes Corp	0.76	6.45	13.60	Consumer Cyclical
\ni GATX Corp	0.73	7.17	7.56	Industrials
\ni CACI International Inc Class A	0.69	7.86	2.32	Technology
eq American Equity Investment Life Holding Co	0.67	8.53	16.85	Financial Services
Regal Beloit Corp	0.66	9.20	8.96	Industrials
M.D.C. Holdings Inc	0.66	9.86	14.16	Consumer Cyclical
igodolog Washington Federal Inc	0.66	10.52	25.25	Financial Services
∋ SkyWest Inc	0.65	11.16	6.85	Industrials
€ Associated Banc-Corp	0.64	11.81	22.23	Financial Services

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

47.30

6.06

12.02

28.89

0.33

43.42

3.45

7.01

21.90

11.06

9.27

5.15

3.77

0.35

Bmark

51.87

3.56

7.36

27.91

13.04

30.33

2.36

3.26

14.00

10.71

17.79

3.97

6.19

7.63

100

Total Holdings 965

 \oplus Increase \oplus Decrease arrow New to Portfolio

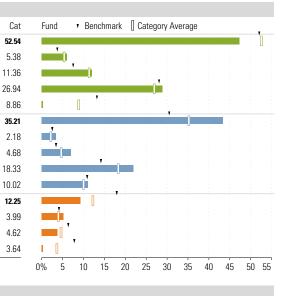
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 Morningstar Category
 Morningstar Index

 Image: Small Value
 Russell 2000 Value TR USD

Asset Class	Net %	Cat%
US Stocks	96.81	95.85
Non-US Stocks	1.90	2.16
Bonds	0.00	0.01
Cash	1.29	1.90
Other	0.00	0.08
Total	100.00	100.00



Eaton Vance Income Fund of Boston R6 EIBRX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 31.25% 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.

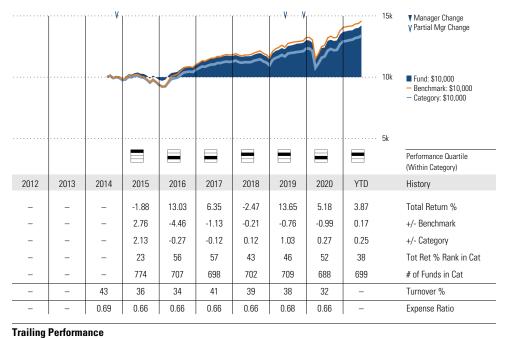




High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD





Portiono wietrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.55	_	3.42
Avg Eff Maturity	3.51	_	5.85

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

199/434

46

Percentile

Rank

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Category 28

199/705



Cat

Eaton Vance Income Fund of Boston R6 EIBRX

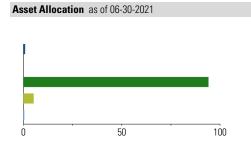
Style Analysis as of 06-30-2021





Duration

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



Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	0.00	_	3.64			
Treasury	0.00	-	1.56			
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.11	0		
Other Government Related	0.00	_	1.97			
Corporate	94.92	-	85.52			
Corporate Bond	88.06	-	81.19			
Bank Loan	6.83	-	3.24			
Convertible	0.00	-	0.90	0		
Preferred	0.03	_	0.19			
Securitized	0.00	-	1.39	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	0		
Commercial MBS	0.00	-	0.16	0		
Asset-Backed	0.00	-	0.78	0		
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.01			
Cash & Equivalents	5.09	-	4.19			
Other	0.00	-	5.23	[

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

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Ev Cash Reserves Fund Llc	-	4.77	4.77	-
Asurion	08-2025	1.23	6.00	-
Sprint Corporation 7.88%	09-2023	1.01	7.00	-
MPH Acquisition Holdings LLC 7.12%	06-2024	1.00	8.00	-
NEPTUNE ENERGY BONDCO PLC 6.62%	05-2025	0.68	8.68	-
CrownRock LP 5.62%	10-2025	0.64	9.32	-
Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38%	08-2023	0.62	9.94	-
Viking Cruises, Ltd. 5.88%	09-2027	0.58	10.52	-
ARD Finance S.A. 5%	06-2027	0.57	11.09	-
T-Mobile USA, Inc. 6.5%	01-2026	0.57	11.65	-

Total Holdings 515

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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

Total	100.00	100.00
Other	0.25	-0.11
Cash	5.05	2.13
Bonds	94.00	97.30
Non-US Stocks	0.00	0.03
US Stocks	0.70	0.63
Asset Class	Net %	Cat%

Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 3 of the 4 years it's been in existence.

Management: The fund's management has been in place for 23.99 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower than the Ultrashort Bond category average.

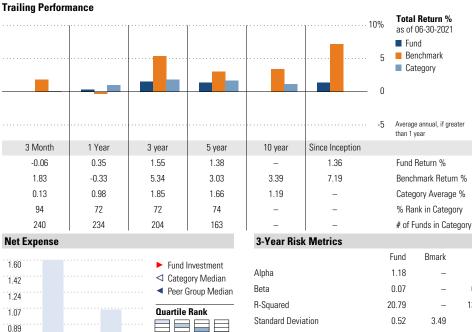
Morningstar Investment Management LLC Analysis

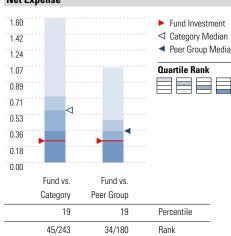
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

					[15k	▼ Manager Change γ Partial Mgr Change
									10k	 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
_	-	-	-	-	1.08 -2.46	1.90 1.89	2.16 -6.56	1.39 -6.12	0.09 1.69	Total Return % +/- Benchmark
_	-	-	-	-	-0.36	0.29	-0.92	0.05	-0.14	+/- Category
_	-	_	_	_	73	23	93	53	64	Tot Ret % Rank in Cat
_	-	-	-	-	195	209	223	232	238	# of Funds in Cat
	-	-	-	8	19	18	31	26	-	Turnover %
-	-	-	-	0.23	0.24	0.24	0.24	0.24	-	Expense Ratio

Morningstar Category

Ultrashort Bond





	Fund	Bmark	Cat
Alpha	1.18	-	1.01
Beta	0.07	-	0.16
R-Squared	20.79	-	13.05
Standard Deviation	0.52	3.49	1.73
Sharpe Ratio	0.66	1.19	0.37
Tracking Error	3.28	-	3.51
Information Ratio	-1.16	-	-1.02
Up Capture Ratio	15.89	-	27.11
Down Capture Ratio	-12.38	-	11.09
Portfolio Metrics			

	45/243	34/180	Rank			
Peer gro	up is a subset of	the category an	d includes funds with the	,		
same management style (active vs. passive) and similar share class						
characte	eristics.					

Fund Bmark Avg Eff Duration 0.38 Avg Eff Maturity 2.62

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4 43

Cat

0.87

1.41

Morningstar Index

BBgBarc US Agg Bond TR USD

Growth of \$10,000

Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 06-30-2021





Duration

AAA AA А BBB BB В

Below B

Not Rated

edit Rating Breakdown	Fund	Bmark	Cat
Δ.	100.00	3.53	56.93
	0.00	74.59	7.29
	0.00	10.82	16.98
BB	0.00	8.32	12.33
В	0.00	0.28	1.33

0.00

0.00

0.00

0.00

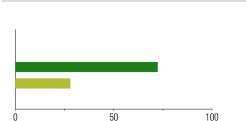
0.00

2.46

0.01

0.38

4.75



Total	100.00	100.00
Other	0.00	2.56
Cash	27.75	26.95
Bonds	72.25	70.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

ctor Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	15.26	44.03	7.37	
Treasury	4.88	34.51	2.47	
Inflation – Protected	0.00	0.00	0.20	l _
Agency/Quasi Agency	10.38	8.36	1.07	
Other Government Related	0.00	1.16	3.63	
Corporate	0.00	20.08	37.45	
Corporate Bond	0.00	19.42	35.52	
Bank Loan	0.00	0.64	0.36	<u>í</u>
Convertible	0.00	0.00	1.57	<u>i</u> D
Preferred	0.00	0.02	0.00	
Securitized	56.99	29.67	26.58	
Agency MBS Pass-Through	4.53	27.43	0.86	
Agency MBS ARM	0.51	0.19	0.41	<u>í</u>
Agency MBS CMO	51.95	0.00	2.19	
Non-Agency Residential MBS	0.00	0.42	0.61	Ú,
Commercial MBS	0.00	1.61	3.26	
Asset-Backed	0.00	0.02	19.08	
Covered Bond	0.00	0.00	0.17	Ú_
Municipal	0.00	0.76	1.34	
Cash & Equivalents	27.75	5.48	27.00	()
Other	0.00	0.00	0.13	

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Втосар Repo 5 Repo	01-2020	22.34	22.34	-
	01-2049	4.01	26.35	-
⊖ Government National Mortgage Association 2.21%	01-2049	3.43	29.78	-
⊖ Government National Mortgage Association 0.82%	02-2065	3.33	33.11	-
⊖ Government National Mortgage Association 0.82%	01-2065	3.21	36.32	-
	09-2046	2.72	39.04	_
igodot Government National Mortgage Association 0.59%	09-2062	2.43	41.47	-
⊖ Government National Mortgage Association 0.74%	06-2062	2.32	43.78	-
	10-2046	2.23	46.02	-
⊖ Government National Mortgage Association 2.16%	01-2047	2.14	48.16	-

Total Holdings 223

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Invesco Diversified Dividend R6 LCEFX

Portfolio Manager(s)

Robert Botard since 02-2014 Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021

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.

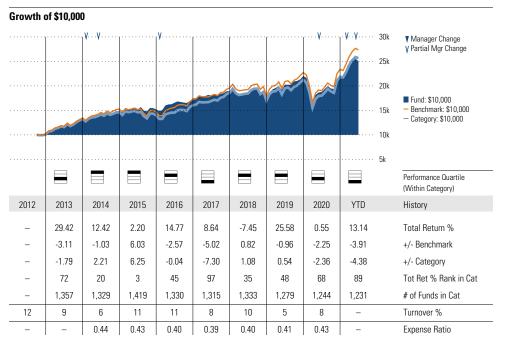
Management: The fund's management has been in place for 7.34 years.

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

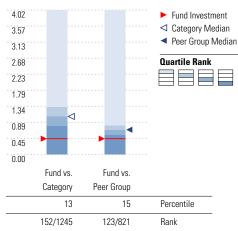
Net Expense: The fund's expense ratio of 0.44 is 53.19% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.







- -	# 01	Funds in Ca	tegory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.20	-	-0.32
Beta	0.82	-	0.99
R-Squared	95.46	-	95.83
Standard Deviation	16.81	20.08	20.21
Sharpe Ratio	0.61	0.62	0.60
Tracking Error	5.12	-	4.48
Information Ratio	-0.37	-	-0.17
Up Capture Ratio	80.94	-	97.67
Down Capture Ratio	79.27	-	99.17

Percentile	Price/Earnings Ratio
Rank	Price/Book Ratio
and includes funds with the ssive) and similar share class	Geom Avg Mkt Cap \$B
	ROE

Portfolio Metrics

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

Fund Bmark Cat 19.09 16 59 16.45 2.20 1.83 2.17 28.04 53 25 87 27 19.51 13.49 19.10 ROI

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On Watch

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Morningstar Category

Large Value

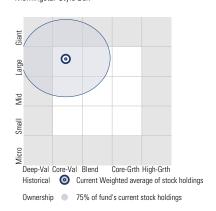
Morningstar Index

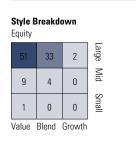
Russell 1000 Value TR USD

0n Watch

Invesco Diversified Dividend R6 LCEFX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
eq The Hartford Financial Services Group Inc	3.25	3.25	27.95	Financial Services
∋ Entergy Corp	3.20	6.45	1.76	Utilities
General Mills Inc	3.09	9.54	5.36	Consumer Defensive
ightarrow Procter & Gamble Co	2.89	12.44	-1.83	Consumer Defensive
∋ Coca-Cola Co	2.65	15.09	0.20	Consumer Defensive
∋ AT&T Inc	2.64	17.73	3.69	Communication Svc
PPL Corp	2.56	20.28	2.13	Utilities
ightarrow Dominion Energy Inc	2.42	22.71	-0.49	Utilities
€ Citi_gl_fxgl	2.29	25.00	-	-
€ Citi_gl_fxgl	2.28	27.28	-	-
€ Rbcc_gl_fxgl	2.24	29.53	_	-
€ Rbcc_gl_fxgl	2.23	31.75	-	-
Exelon Corp	2.18	33.94	6.76	Utilities
Campbell Soup Co	2.13	36.07	-4.18	Consumer Defensive
M&T Bank Corp	2.12	38.19	15.88	Financial Services

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

23.88

1.81

5.41

15.04

1.62

23.51

4.49

6.20

12.38

044

52.61

25.88

8.13

18.60

Bmark

21 20

30.39

5.50

34.40

7.71

Total Holdings 83

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Index

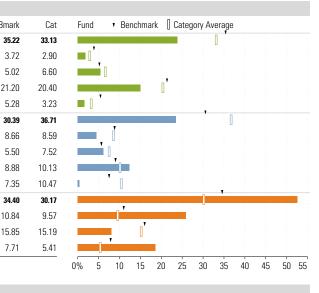
Morningstar Category

🔛 Large Value

100

Russell 1000 Value TR USD

Non-US Stocks 18	5.9690.743.526.610.000.31
	00 00 74
Asset Class N	et % Cat%



Invesco Oppenheimer International Gr R6 OIGIX

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 6 of the 8 years it's been in existence.

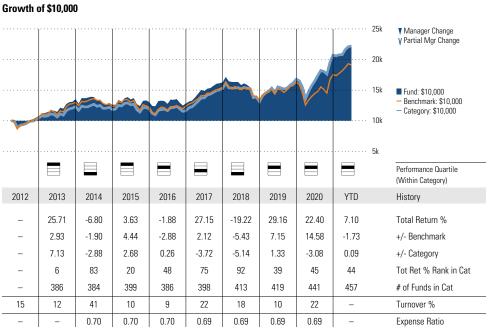
Management: The fund's management has been in place for 25.28 years.

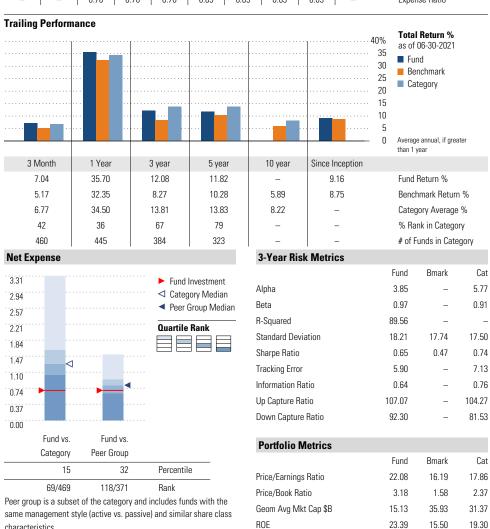
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.69 is 35.51% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.





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characteristics.



On Watch

A

Morningstar Category

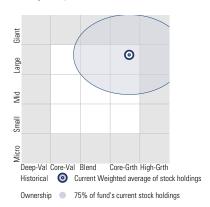
Foreign Large Growth

Morningstar Index

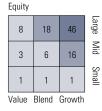
MSCI EAFE NR USD

Invesco Oppenheimer International Gr R6 OIGIX

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





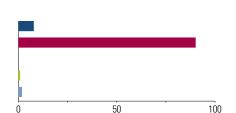


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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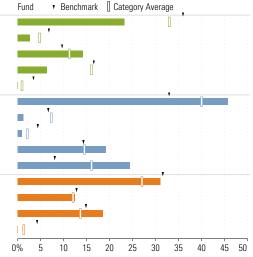
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F

Asset Class Net % Cat% US Stocks 7.63 7.26 Non-US Stocks 90.02 89.93 Bonds 0.00 0.02 Cash 0.70 2.57 Other 1.65 0.21 Total 100.00 100.00

Cat Fund Fund Bmark Cyclical 23.21 35.80 32.98 Basic Materials 2.62 4.74 6.63 Consumer Cyclical 14.22 9.50 11.26 Financial Services 6.37 16.04 16 40 Real Estate 0.00 3.27 0.94 Sensitive 45.78 32.78 40.00 **Communication Services** 1.21 6.50 7.31 Energy 0.94 4.22 2.11 Industrials 19.21 14.15 14.51 Technology 24 42 7.91 16.07 31.00 Defensive 31.41 27.03 **Consumer Defensive** 12.49 12.64 12.05 Healthcare 18.51 14.70 13.65 Utilities 0.00 4.07 1.33



7.	Greater Asia	Fund % 25.86	Cat % 32.33	Americas	Fund % 13.26	Cat % 12.99	Greater Europe	Fund % 60.87	Cat % 54.68	Market Maturity	Fund %
	Japan	12.68	13.97	North America	13.26	11.17	United Kingdom	8.87	11.67	Developed Markets	94.66
	Australasia	4.31	1.99	Central/Latin	0.00	1.82	W euro-ex UK	51.08	41.89	Emerging Markets	5.34
	Asia-4 Tigers	4.46	6.56				Emrgng Europe	0.92	0.40	Not Available	0.00
	Asia-ex 4 Tigers	4.41	9.81				Africa	0.00	0.72		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	12.11	Technology
Hitachi Ltd	2.91	5.82	57.56	Industrials
\ni ASML Holding NV	2.81	8.63	46.07	Technology
Hermes International SA	2.77	11.39	40.18	Consumer Cyclical
⊕ STMicroelectronics NV	2.54	13.93	1.36	Technology
Grifols SA A	2.51	16.44	-3.12	Healthcare
i Hoya Corp	2.50	18.94	3.47	Healthcare
Keyence Corp	2.27	21.22	-3.16	Technology
Novo Nordisk A/S B	2.19	23.41	24.15	Healthcare
\oplus Roche Holding AG Dividend Right Cert.	2.04	25.44	14.71	Healthcare

Total Holdings 80

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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0n Watch

Morningstar Index

Morningstar Category MSCI EAFE NR USD

Foreign Large Growth

JPMorgan Emerging Markets Equity R6 JEMWX

Portfolio Manager(s)

Austin Forey since 09-2005 Amit Mehta since 02-2013 Leon Eidelman since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 15.84 years.

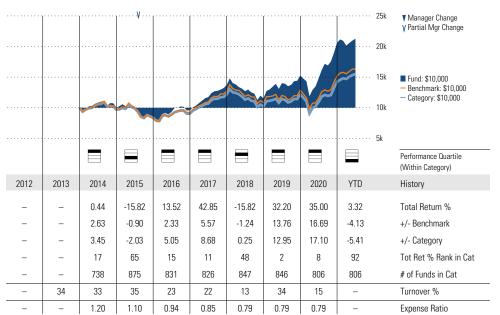
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

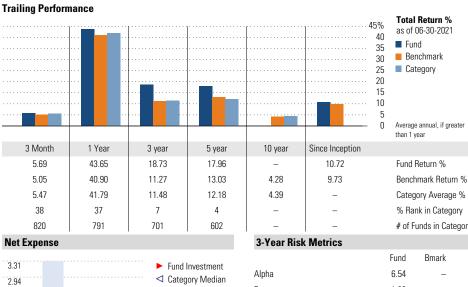
Net Expense: The fund's expense ratio of 0.79 is 35.25% lower than the Diversified Emerging Mkts category average.

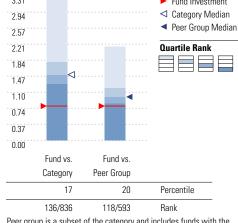
Morningstar Investment Management LLC Analysis

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.









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

5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5									
-	% Rank in Category								
-	# of Funds in Category								
3-Year Risk Metrics									
	Fund	Bmark	Cat						
	6.54	_	0.89						
	1.02	_	1.00						
	92.77	-	90.99						
on	19.88	18.79	19.74						
	0.90	0.60	0.61						
	5.36	-	5.73						
)	1.39	-	0.12						
	120.23	-	101.78						
atio	97.58	_	99.26						
	on	- # of P Metrics Fund 6.54 1.02 92.77 on 19.88 0.90 5.36 0.1.39 120.23	- # of Funds in Cate Metrics Fund Bmark 6.54 - 1.02 - 92.77 - 92.77 - 0.90 0.60 5.36 - 1.39 - 120.23 -						

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.32	12.62	13.55
Price/Book Ratio	2.63	1.49	1.87
Geom Avg Mkt Cap \$B	21.94	19.61	20.39
BOE	25.45	17 14	20.22

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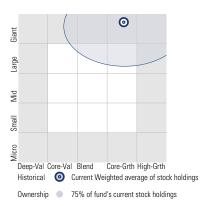


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

JPMorgan Emerging Markets Equity R6 JEMWX

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





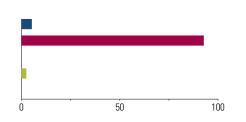


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

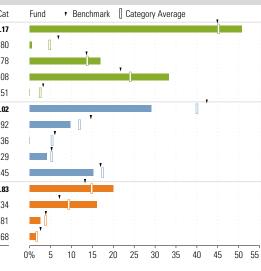
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	50.82	44.73	45.17
æ.	Basic Materials	0.58	6.69	4.80
	Consumer Cyclical	16.88	13.43	13.78
ц.	Financial Services	33.36	21.56	24.08
ŵ	Real Estate	0.00	3.05	2.51
V.	Sensitive	29.10	42.19	40.02
	Communication Services	9.72	14.47	11.92
0	Energy	0.00	5.86	5.36
Ф	Industrials	4.14	5.08	5.29
	Technology	15.24	16.78	17.45
	Defensive	20.07	13.07	14.83
F	Consumer Defensive	16.05	6.94	9.34
٠	Healthcare	2.56	3.70	3.81
9	Utilities	1.46	2.43	1.68

Morningstar Category Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 5.10 2.97 Non-US Stocks 92.61 94.45 Bonds 0.00 0.48 Cash 2.30 1.54 Other 0.00 0.56 Total 100.00 100.00



		Greater Asia	Fund % 74.58	Cat % 71.09	Americas	Fund % 16.84	Cat % 14.36	Greater Europe	Fund % 8.58	Cat % 14.55	Market Maturity	Fund %	
		Japan	0.00	0.10	North America	5.22	1.90	United Kingdom	0.00	0.75	Developed Markets	31.23	
		Australasia	0.00	0.01	Central/Latin	11.62	12.46	W euro-ex UK	1.93	1.66	Emerging Markets	68.77	
		Asia-4 Tigers	24.07	23.83				Emrgng Europe	3.29	6.89	Not Available	0.00	
		Asia-ex 4 Tigers	50.51	47.15				Africa	3.36	5.25			
		Not Classified	0.00	0.00									
1	>75												

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber Alibaba Group Holding Ltd ADR	5.83	5.83	-2.56	Consumer Cyclical
🕀 Tencent Holdings Ltd	4.85	10.69	5.75	Communication Svc
earrow Taiwan Semiconductor Manufacturing Co Ltd ADR	4.51	15.19	10.84	Technology
	4.08	19.28	-	Technology
\oplus AIA Group Ltd	3.62	22.90	1.81	Financial Services
onumber onumber Housing Development Finance Corp Ltd	3.53	26.43	-2.49	Financial Services
earrow Ping An Insurance (Group) Co. of China Ltd Class H	2.78	29.21	-18.45	Financial Services
igodolog JPMorgan Prime Money Market Inst	2.30	31.51	-	-
€ HDFC Bank Ltd	2.24	33.75	4.70	Financial Services
\oplus WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.09	35.84	45.98	Healthcare

Total Holdings 68

 \oplus Increase \oplus Decrease otin New to Portfolio

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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.

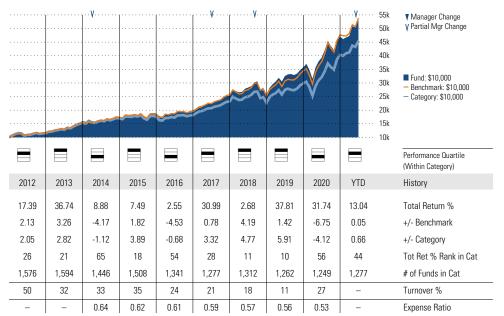
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

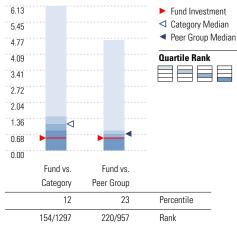
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.











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 0.73 -1.25 0.90 0.98 Beta _ 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

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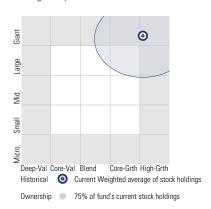
Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category
Large Growth

MFS Growth R6 MFEKX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	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
	4.60	23.37	7.19	Financial Services
	4.21	27.58	39.32	Communication Svc
	4.11	31.69	2.53	Financial Services
$ m lacksquare$ 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
	2.43	41.75	-12.76	Industrials
∋ Thermo Fisher Scientific Inc	2.32	44.07	8.42	Healthcare
€ Salesforce.com Inc	2.22	46.29	9.77	Technology
$oldsymbol{eta}$ Fidelity National Information Services Inc	2.00	48.29	0.70	Technology
➔ Netflix Inc	1.95	50.24	-2.32	Communication Svc
	1.90	52.14	12.91	Healthcare

Total Holdings 74

 \oplus Increase \oplus Decrease R New to Portfolio



Large Growth	Russell 1000 Growth TR USD	
Asset Class	Net %	Cat%
US Stocks	95.39	91.85
Non-US Stocks	1.91	6.08
Bonds	0.00	0.05
Cash	2.71	1.59
Other	0.00	0.43

Morningstar Index

100.00

100.00

Morningstar Category

Sector Weighting as of 06-30-2021

0

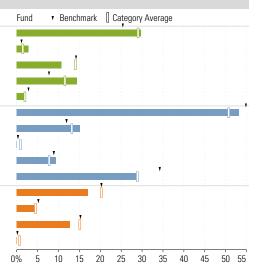
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	29.78	25.22	29.04
æ.	Basic Materials	2.82	0.98	1.47
~	Consumer Cyclical	10.74	14.03	14.06
ц.	Financial Services	14.40	7.56	11.54
ŵ	Real Estate	1.82	2.65	1.97
w	Sensitive	53.20	54.67	50.71
	Communication Services	15.13	11.75	13.19
0	Energy	0.00	0.14	0.88
¢	Industrials	9.35	8.72	7.77
	Technology	28.72	34.06	28.87
	Defensive	17.03	20.10	20.24
F	Consumer Defensive	4.28	5.02	4.49
٠	Healthcare	12.75	15.08	15.10
2	Utilities	0.00	0.00	0.65

50

100

Total



MFS Massachusetts Investors Tr R6 MITJX

Portfolio Manager(s)

T. Kevin Beatty since 07-2004 Edward (ted) Maloney since 04-2012 Alison O'Neill since 05-2018 Jude Jason since 06-2021

Quantitative Screens

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

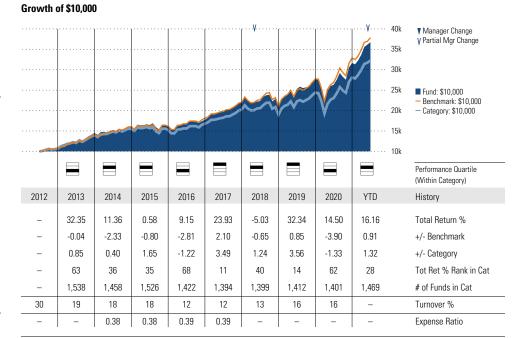
Management: The fund's management has been in place for 17.01 years.

× Style: The fund has landed in its primary style box — Large Blend - 54.29 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 54.22% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

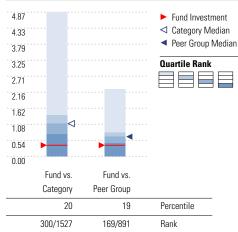




Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B



Alpha	-0.08	-	-1.53
Beta	0.98	-	0.98
R-Squared	98.35	-	95.73
Standard Deviation	18.23	18.52	18.47
Sharpe Ratio	0.94	0.95	0.85
Tracking Error	2.38	-	3.83
Information Ratio	-0.24	-	-1.06
Up Capture Ratio	97.05	-	93.83
Down Capture Ratio	97.07	-	99.12
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.34	18.71	17.87

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

MC

2.83

56 60

20.01

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Net Expense



2.74

73.09

21.80

2.65

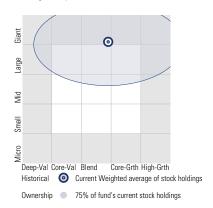
97.84

22.01

Cat

MFS Massachusetts Investors Tr R6 MITJX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Alphabet Inc A	3.75	3.75	39.32	Communication Svc
⊖ Microsoft Corp	3.35	7.09	22.30	Technology
\ominus JPMorgan Chase & Co	2.74	9.83	23.82	Financial Services
\ominus Medtronic PLC	2.59	12.42	7.00	Healthcare
⊖ Mastercard Inc A	2.59	15.01	2.53	Financial Services
⊖ Johnson & Johnson	2.55	17.56	5.99	Healthcare
\ominus Visa Inc Class A	2.50	20.06	7.19	Financial Services
⊖ American Tower Corp	2.34	22.40	21.47	Real Estate
\ominus Fidelity National Information Services Inc	2.27	24.67	0.70	Technology
\ominus Bank of America Corp	2.15	26.82	37.22	Financial Services
\ominus Thermo Fisher Scientific Inc	2.11	28.93	8.42	Healthcare
\oplus Honeywell International Inc	2.07	30.99	4.00	Industrials
⊖ Comcast Corp Class A	1.98	32.98	9.73	Communication Svc
\ominus Accenture PLC Class A	1.94	34.92	13.53	Technology
\oplus Becton, Dickinson and Co	1.91	36.83	-2.15	Healthcare

Total Holdings 76

 \oplus Increase \ominus Decrease R New to Portfolio

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 Morningstar Category
 Morningstar Index

 Image Blend
 S&P 500 TR USD

	· ·	,
0	50	100

Fund

29.94

3.00

7.26

17.32

2.36

42.56

10.92

3.82

7.30

20.52

27.49

10.74

16.19

0.56

Bmark

28.49

2.09

9.60

13 79

3.01

44 28

10.74

2.65

8.71

22.18

27.25

8.14

15.54

3.57

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

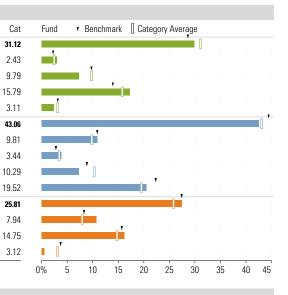
Technology

Defensive

Healthcare

Consumer Defensive

Asset Class Net % Cat% US Stocks 92.25 94.75 Non-US Stocks 6.80 2.90 Bonds 0.00 2.83 Cash 0.96 -1.34 0.00 Other 0.86 Total 100.00 100.00



MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011 Eric Braz since 06-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 7 years it's been in existence.

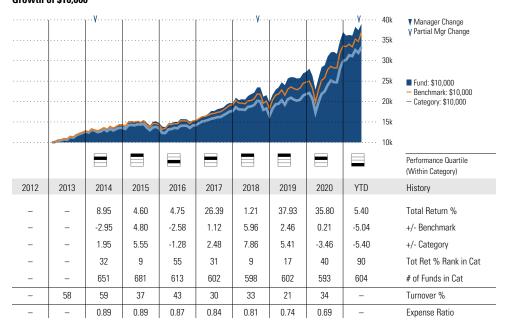
Management: The fund's management has been in place for 12.62 years.

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

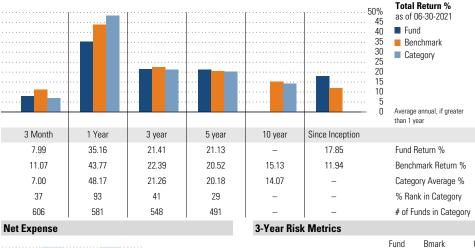
Net Expense: The fund's expense ratio of 0.7 is 35.19% lower than the Mid-Cap Growth category average.

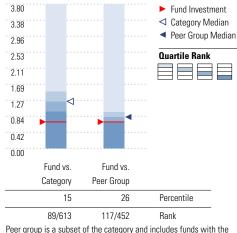
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





13	117/452	Rank	Price/Book R
ubset of			
ent style	Geom Avg M		
			ROE

Cat Alpha 1.79 -0.24 0.86 1 00 Beta _ R-Squared 95.46 91.65 Standard Deviation 19.30 21.85 22.90 Sharpe Ratio 1.04 0.98 0.92 Tracking Error 5.08 6.57 Information Ratio -0.19 -0.24 Up Capture Ratio 89.94 99.63 Down Capture Ratio 84.35 102.22

Fund Bmark Cat Price/Earnings Ratio 26.79 24.43 24.72 Price/Bank Batio 4.39 4.75 4.01

Thoo, Earningo hacio	20.70	21.10	21.72
Price/Book Ratio	4.39	4.75	4.01
Geom Avg Mkt Cap \$B	10.33	11.70	9.33
ROE	18.68	21.26	18.42

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same management characteristics.



Morningstar Index

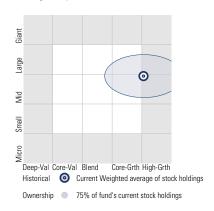
Mid-Cap Growth Russell Mid Cap Growth TR USD

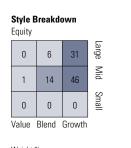
Morningstar Category

Growth of \$10,000

MFS Mid Cap Growth R6 OTCKX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	3.97	3.97	-12.76	Industrials
$ earrow ext{Bright}$ Bright Horizons Family Solutions Inc	3.75	7.72	-14.96	Consumer Cyclical
€ PerkinElmer Inc	2.26	9.99	7.70	Healthcare
	2.26	12.24	3.60	Industrials
\oplus Verisk Analytics Inc	2.20	14.44	-15.55	Industrials
€ Steris PLC	2.19	16.64	9.26	Healthcare
$oldsymbol{eta}$ Fidelity National Information Services Inc	2.15	18.78	0.70	Technology
€ MSCI Inc	2.11	20.89	19.73	Financial Services
	2.04	22.93	0.29	Technology
	2.01	24.94	10.72	Industrials
⊕ IHS Markit Ltd	1.98	26.92	25.86	Industrials
SBA Communications Corp	1.96	28.89	13.37	Real Estate
➔ Autodesk Inc	1.88	30.77	-4.40	Technology
⇒ Fiserv Inc	1.88	32.65	-6.12	Technology
🕀 Roper Technologies Inc	1.87	34.52	9.33	Industrials

Total Holdings 94

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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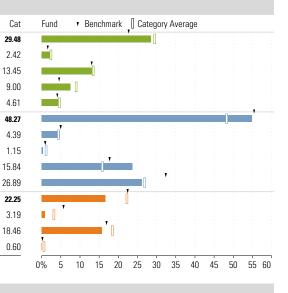


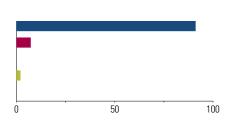
Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

11	nussen	Iviiu	uap	UIUV	V L

Asset Class	Net %	Cat%
US Stocks	91.03	92.13
Non-US Stocks	7.11	5.05
Bonds	0.00	0.05
Cash	1.86	2.46
Other	0.00	0.33
Total	100.00	100.00





Bmark

22.51

1.40

12.86

4 36

3.89

55.25

4.78

0.73

17.54

32.20

22.25

5.51

16.74

0.00

Fund

28.52

2.61

13.66

7.48

4.77

54.89

4.79

0.28

23.68

26.14

16.60

0.91

15.69

0.00

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Allocation as of 06-30-2021

PGIM Jennison Small Company R6 PJSQX

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

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

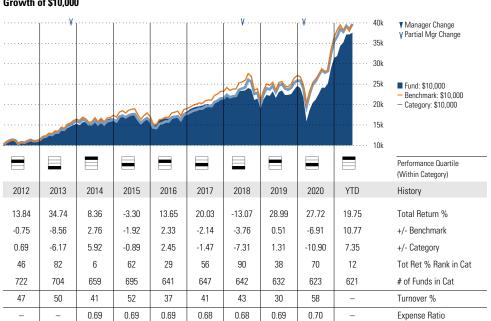
Management: The fund's management has been in place for 7.59 years.

× Style: The fund has landed in its primary style box — Small Growth - 8.57 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.7 is 42.15% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

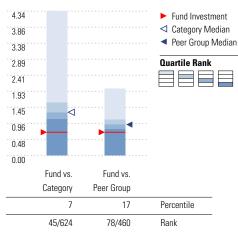


Morningstar Category

Small Growth







	10,021	10,100	manne
Peer group	is a subset of the	category and in	cludes funds with the
same man	agement style (act	ive vs. passive)	and similar share class
characteri	stics.		

/5		/0 116	/0 mank in Galegory			
388	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.41	-	3.73		
Beta		1.02	-	0.95		
R-Squared		89.31	-	91.70		
Standard Deviat	ion	27.69	25.56	25.34		
Sharpe Ratio		0.67	0.66	0.77		
Tracking Error		9.07	-	7.42		
Information Rati	0	0.14	-	0.39		
Up Capture Rati	0	101.64	-	100.26		
Down Capture R	atio	98.48	-	90.36		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.87	24.72	25.39
Price/Book Ratio	2.12	3.88	3.65
Geom Avg Mkt Cap \$B	2.55	1.66	2.80
ROE	10.83	10.22	9.63

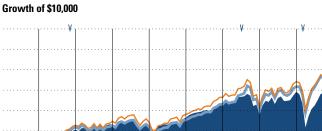
Deutelle Metelle

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Morningstar Index

Russell 2000 Growth TR USD



Style Breakdown Equity

24 17

Value Blend Growth

>50 25-50 10-25 0-10

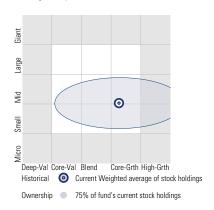
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11

Weight %

PGIM Jennison Small Company R6 PJSQX

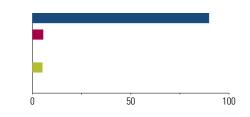
Style Analysis as of 06-30-2021 Morningstar Style Box™



Large

4 16 25 [≦]

Small



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	bion monghing ab or ou	00 2021				
		Fund	Bmark	Cat	Fund	 Bench
Դ	Cyclical	39.55	20.84	25.83		
ŵ.	Basic Materials	6.53	3.17	2.70]	
A	Consumer Cyclical	9.59	7.34	10.10		
ц <u>е</u>	Financial Services	13.15	5.97	9.40		
ŵ	Real Estate	10.28	4.36	3.63		
w	Sensitive	34.03	38.88	44.33	_	
	Communication Services	0.50	2.70	2.64		
0	Energy	1.39	0.29	1.21		
٥	Industrials	15.45	17.92	17.75		
	Technology	16.69	17.97	22.73		-
→	Defensive	26.42	40.27	29.84		
F	Consumer Defensive	4.67	4.56	4.95		
٠	Healthcare	17.85	33.86	23.77		-
9	Utilities	3.90	1.85	1.12		
					00/ E	10

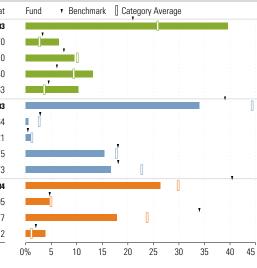
Asset Class	Net %	Cat%
US Stocks	89.74	93.70
Non-US Stocks	5.34	3.38
Bonds	0.00	0.00
Cash	4.92	2.60
Other	0.00	0.32
Total	100.00	100.00

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
e Pgim Core Ultra Short Bond Fund	5.13	5.13	_	_
\ni Pinnacle Financial Partners Inc	2.40	7.53	37.66	Financial Services
Summit Materials Inc A	2.38	9.92	73.56	Basic Materials
\ni CDW Corp	2.32	12.24	33.13	Technology
⇒ HubSpot Inc	2.26	14.50	46.99	Technology
∋ Saia Inc	2.16	16.66	15.87	Industrials
NextEra Energy Partners LP	2.10	18.76	15.75	Utilities
BankUnited Inc	2.02	20.78	24.07	Financial Services
Horizon Therapeutics PLC	1.94	22.73	28.01	Healthcare
Gaming and Leisure Properties Inc	1.93	24.66	12.38	Real Estate
Rexnord Corp	1.88	26.54	27.17	Industrials
Performance Food Group Co	1.72	28.26	1.85	Consumer Defensive
Quanta Services Inc	1.67	29.94	25.92	Industrials
Vail Resorts Inc	1.57	31.51	13.46	Consumer Cyclical
Mobile Mini Inc	1.57	33.08	_	Industrials

Total Holdings 123

 \oplus Increase \oplus Decrease otin New to Portfolio

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PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

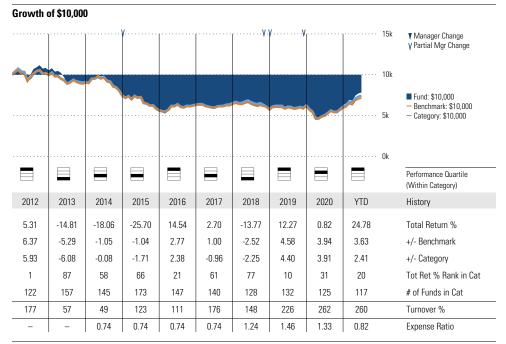
Management: The fund's management has been in place for 6.5 years.

Style Consistency is not calculated for Fixed Income funds.

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

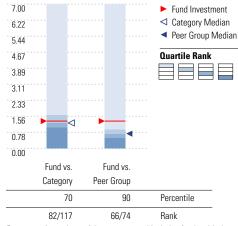
Morningstar Investment Management LLC Analysis

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



Trailing Performance





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

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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 12.32 17.61 Price/Book Ratio 1.51 2.09 Geom Avg Mkt Cap \$B 20.09 34 02 ROE 16.78 11.39

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Morningstar Index

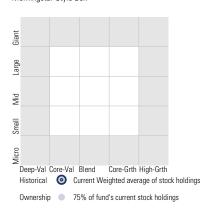
Commodities Broad Basket

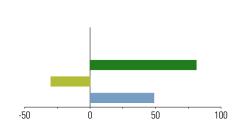
Morningstar Category

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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

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

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

Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 06-30-2021

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

Total Holdings 863

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

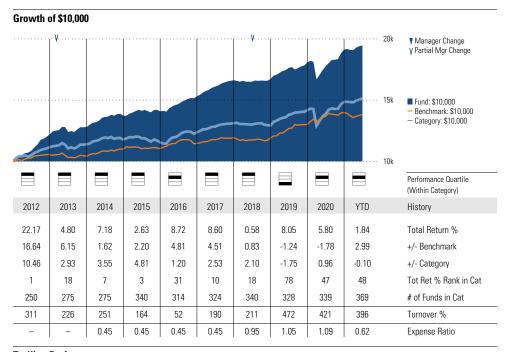
Management: The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.09 is 4.81% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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





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

characteristics.

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Morningstar Category Morningstar Index Multisector Bond

BBgBarc US Universal TR USD

PIMCO Income Insti PIMIX

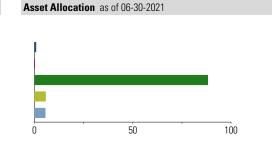
Style Analysis as of 06-30-2021 Style Breakdown





Duration

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



Net %	Cat%
0.71	1.28
0.12	0.53
88.14	101.85
5.60	-4.75
5.43	1.10
100.00	100.00
	0.71 0.12 88.14 5.60 5.43

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cateç	gory Average			
Government	23.42	-	24.89								
Treasury	3.60	-	10.31			0					
Inflation – Protected	1.40	-	1.05								
Agency/Quasi Agency	0.20	-	0.80	10							
Other Government Related	18.22	_	12.73)				
Corporate	8.21	-	30.96							[
Corporate Bond	5.27	-	26.05						0		
Bank Loan	1.23	-	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	-	10.59			0					
Agency MBS ARM	0.00	-	0.05								
Agency MBS CMO	0.60	-	5.10								
Non-Agency Residential MBS	2.86	-	3.02								
Commercial MBS	0.31	-	1.70								
Asset-Backed	11.28	-	12.48								
Covered Bond	0.01	-	0.01	0							
Municipal	0.06	-	0.95	10							
Cash & Equivalents	26.87	-	9.02			1					
Other	10.76	-	0.78								
				0%	5	10	15	20	25	30	35

Top 10 Holdings as of 06-30-2021

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

Total Holdings 7373

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Templeton Global Bond R6 FBNRX

Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 4 of the 7 years it's been in existence.

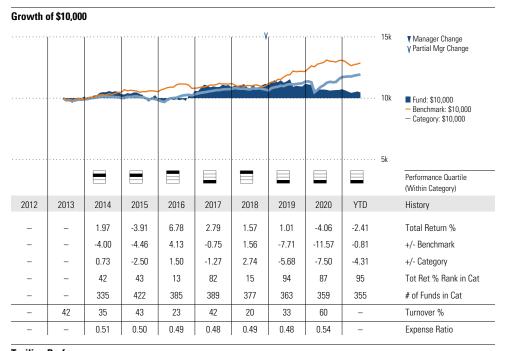
Management: The fund's management has been in place for 19.51 years.

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

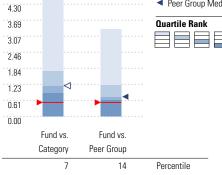
Net Expense: The fund's expense ratio of 0.54 is 59.09% lower than the Nontraditional Bond category average.

Morningstar Investment Management LLC Analysis

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







- -	# of	Funds in Ca	tegory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.84	-	1.85
Beta	-0.49	-	0.37
R-Squared	8.44	-	8.71
Standard Deviation	5.93	3.49	6.41
Sharpe Ratio	-0.34	1.19	0.47
Tracking Error	7.70	-	6.74
Information Ratio	-0.82	-	-0.28
Up Capture Ratio	-14.18	-	70.52
Down Capture Ratio	-6.32	-	75.63
Portfolio Metrics			
	Fund	Bmark	Cat

	rana	Diffulli	out
Avg Eff Duration	-1.01	4.43	0.62
Avg Eff Maturity	1.54	-	7.41

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

26/188

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Removed

Morningstar Category Nontraditional Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Templeton Global Bond R6 FBNRX

Morningstar Category Nontraditional Bond Removed

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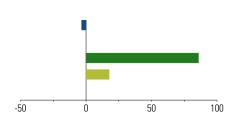
Morningstar Index

BBgBarc US Agg Bond TR USD

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

Duration

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



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

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Mexico (United Mexican States) 8%	06-2020	9.31	9.31	-
United States Treasury Notes 1.75%	12-2024	9.00	18.31	-
igodot Franklin IFT Money Market	-	7.47	25.78	-
United States Treasury Notes 1.5%	09-2021	6.45	32.23	-
Mexico (United Mexican States) 6.5%	06-2021	5.72	37.95	-
① Otc Securitized Margin Cash -	02-2049	5.16	43.11	-
Brazil (Federative Republic) 10%	01-2021	3.39	46.49	-
Brazil (Federative Republic) 10%	01-2023	3.30	49.79	-
India (Republic of) 8.83%	11-2023	2.57	52.36	-
Secretaria Tesouro Nacional 0%	07-2020	2.13	54.49	-

Total Holdings 262

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

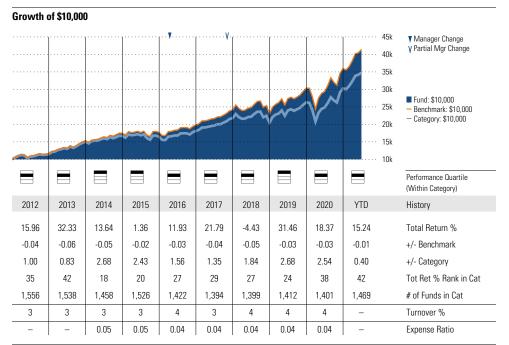
Management: The fund's management has been in place for 5.18 years.

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

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

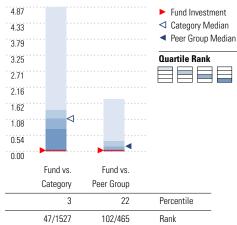
Morningstar Investment Management LLC Analysis

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









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

Fund

Bmark

Cat

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

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

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Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

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

Total Holdings 514

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Large Blend

100

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.52

2.08

9.66

13.77

3.01

44.10

10.79

2.66

8.36

22 29

27.38

8.17

15.62

3.59

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

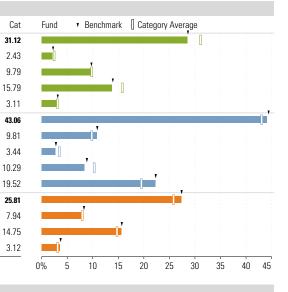
8.14

15.54

3.57

Morningstar CategoryMorningstar IndexImage Large BlendS&P 500 TR USD

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



Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

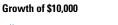
Management: The fund's management has been in place for 9.87 years.

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

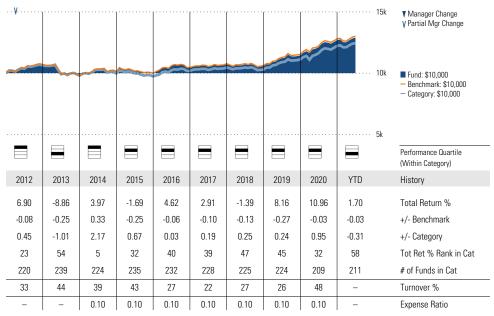
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





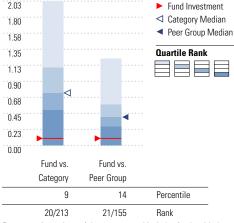
Morningstar Index

BBgBarc US Treasury US TIPS TR USD









123	-	# of Funds in Category				
3-Year Risk M	letrics					
		Fund	Bmark	Cat		
Alpha		0.25	-	-0.19		
Beta		0.94	-	0.91		
R-Squared		98.44	-	77.27		
Standard Deviation	n	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 Rat	io	91.87	-	93.46		
Portfolio Metr	ics					
		Fund	Bmark	Cat		

	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Avg Eff Maturity	8.10	-	7.67

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

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Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 06-30-2021





0 50 100

Total	100.00	100.00
Other	0.00	0.93
Cash	0.03	2.11
Bonds	99.97	96.97
Non-US Stocks	0.00	0.01
US Stocks	0.00	-0.02
Asset Class	Net %	Cat%

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

Fund	Bmark	Cat
100.00	0.00	93.81
0.00	99.60	0.30
0.00	0.00	1.87
0.00	0.00	2.12
0.00	0.00	0.37
0.00	0.00	0.08
0.00	0.00	0.02
0.00	0.40	1.43
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00 0.00 0.00 99.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	99.97	99.20	85.68	_		
Treasury	0.00	0.00	0.37	Ó		
Inflation – 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	Í D		
Corporate	0.00	0.00	2.52	0		
Corporate Bond	0.00	0.00	2.40	10		
Bank Loan	0.00	0.00	0.05	Ó i i		
Convertible	0.00	0.00	0.07	ĺ		
Preferred	0.00	0.00	0.00			
Securitized	0.00	0.00	5.76			
Agency MBS Pass-Through	0.00	0.00	1.70			
Agency MBS ARM	0.00	0.00	0.00	ĺ.		
Agency MBS CMO	0.00	0.00	0.74	0		
Non-Agency Residential MBS	0.00	0.00	0.51	<u>Ó</u>		
Commercial MBS	0.00	0.00	0.49	<u>İ</u>		
Asset-Backed	0.00	0.00	2.10	[]		
Covered Bond	0.00	0.00	0.22	Ó		
Municipal	0.00	0.00	0.02			
Cash & Equivalents	0.03	0.80	5.50	[
Other	0.00	0.00	0.40	İ.		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$

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	_
\odot 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

BBgBarc US Treasury US TIPS TR USD

Inflation-Protected Bond BBgBarc US Tr

Morningstar Index

Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

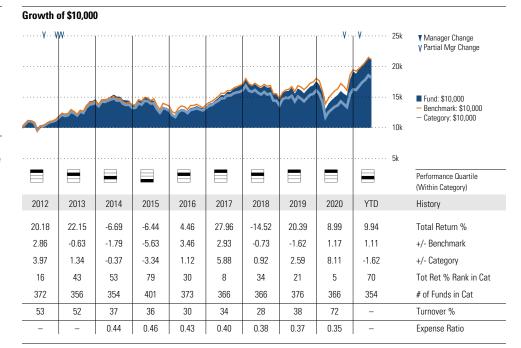
Management: The fund's management has been in place for 11.1 years.

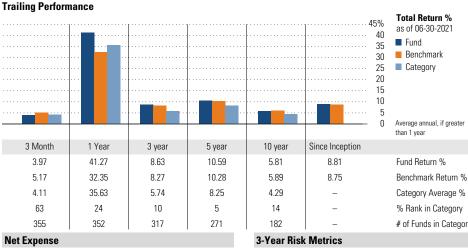
Style: The fund has landed in its primary style box — Large Value — 75 % of the time over the past three years.

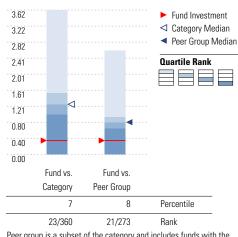
Net Expense: The fund's expense ratio of 0.35 is 66.02% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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







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

14	-	% Rank in Category				
182	-	# of	Funds in Ca	tegory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.22	-	-2.87		
Beta		1.10	-	1.11		
R-Squared		96.03	-	93.30		
Standard Deviat	tion	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 F	latio	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
B∩F	15 10	15 50	14 08

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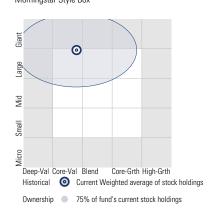
Morningstar Category Morningstar Index

Foreign Large Value MSCI

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021

0	50	100

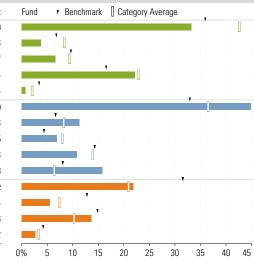
Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

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

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



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

Top 10 Holdings as of 06-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Market Liquidity Inv	4.52	4.52	_	_
⊕ Sanofi SA	2.46	6.98	16.34	Healthcare
⊖ Novartis AG	2.27	9.26	3.13	Healthcare
igodot Samsung Electronics Co Ltd	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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

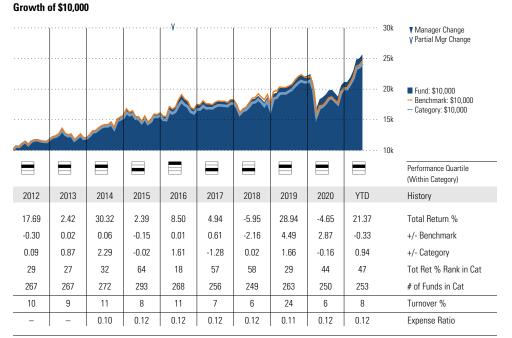
Management: The fund's management has been in place for 25.15 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate

Trailing Performance



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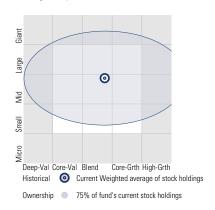


Morningstar Index

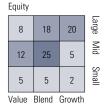
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	10.87	10.87	_	_
🕀 American Tower Corp	7.40	18.28	21.47	Real Estate
€ Prologis Inc	4.58	22.86	21.20	Real Estate
$oldsymbol{eta}$ Crown Castle International Corp	4.39	27.25	24.23	Real Estate
€ Equinix Inc	3.60	30.85	13.18	Real Estate
onumber onumber	2.78	33.63	54.53	Real Estate
€ Public Storage	2.42	36.06	31.94	Real Estate
Welltower Inc	2.24	38.30	30.49	Real Estate
SBA Communications Corp	2.20	40.50	13.37	Real Estate
onumber onumber	2.06	42.56	32.06	Real Estate
	2.06	44.62	31.92	Real Estate
Đ Digital Realty Trust Inc	1.81	46.42	9.51	Real Estate
$oldsymbol{eta}$ Realty Income Corp	1.74	48.16	9.62	Real Estate
🕀 Ventas Inc	1.48	49.64	18.27	Real Estate
🕀 Boston Properties Inc	1.47	51.11	23.29	Real Estate

Total Holdings 186

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Asset Allocation as of 06-30-2021

100

Cat

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

Benchmark [] Category Average

Sector Weighting as of 06-30-2021

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Fund

Bmark

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

Fund

S&P United States REIT TR USD

Vanguard Selected Value Inv VASVX

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

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

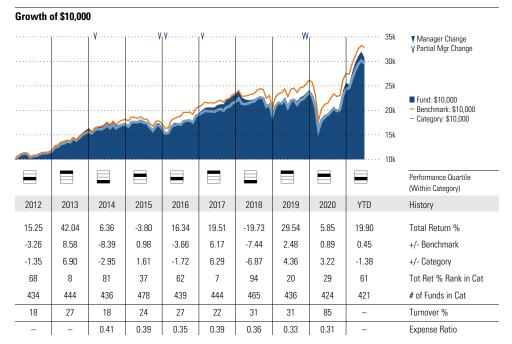
Management: The fund's management has been in place for 16.35 years.

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

Net Expense: The fund's expense ratio of 0.31 is 69.31% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

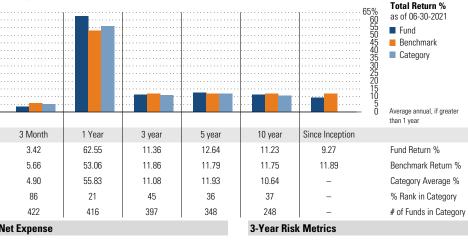
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

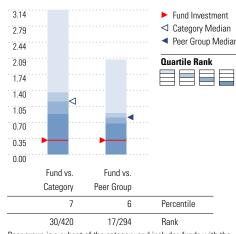


Morningstar Category

Mid-Cap Value

Trailing Performance





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

Fund **Bmark** Cat Alpha -1.84 -1.27 1 04 Beta 1 1 9 _ 97.59 96.92 **R-Squared** Standard Deviation 28 17 23.31 24 60 Sharpe Ratio 0 49 0 55 0.50 Tracking Error 6.28 4.91 Information Ratio -0.08 -0.25 Up Capture Ratio 115.55 102.93 Down Capture Ratio 123.23 108.37

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 14 66 18 90 17.75 Price/Book Ratio 1.54 1.81 1.74 Geom Avg Mkt Cap \$B 977 971 873 ROE 13.37 11.29 11.96

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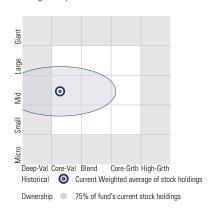
Russell Mid Cap Value TR USD



Net Expense Peer Group Median

Vanguard Selected Value Inv VASVX

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







Weight %

>50 25-50 10-25 0-10

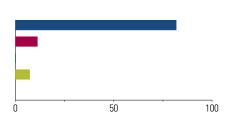
Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Market Liquidity Inv	7.07	7.07	_	_
$oldsymbol{eta}$ AerCap Holdings NV	3.75	10.82	12.35	Industrials
ightarrow Air France-KLM ADR	1.96	12.78	-21.15	Industrials
JetBlue Airways Corp	1.94	14.73	15.41	Industrials
e Gold Fields Ltd ADR	1.81	16.53	-2.15	Basic Materials
Arrow Electronics Inc	1.65	18.18	16.99	Technology
∋ Unum Group	1.53	19.71	26.29	Financial Services
🕀 Gildan Activewear Inc	1.52	21.23	29.04	Consumer Cyclical
	1.45	22.69	-21.84	Basic Materials
\oplus TCF Financial Corp	1.40	24.08	-	Financial Services
\oplus Lear Corp	1.33	25.42	10.53	Consumer Cyclical
Đ National Oilwell Varco Inc	1.32	26.73	11.58	Energy
€ Snap-on Inc	1.29	28.03	31.99	Industrials
	1.22	29.25	5.14	Financial Services
m lacksquare American Eagle Outfitters Inc	1.21	30.46	87.68	Consumer Cyclical

Total Holdings 128

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Fund

44.45

7.63

9.83

25.37

1.62

44.94

3.03

5.49

26.23

10.19

10.62

2.56

6.04

2.02

Bmark

45.06

5.61

8.34

16.32

14.79

27.14

4.07

3.28

10.83

8.96

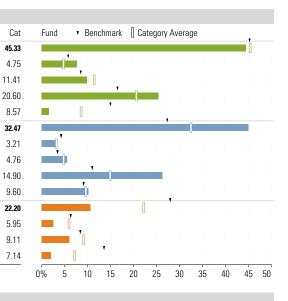
27.80

6.16

8.24

13.40

Asset Class Net % Cat% US Stocks 81.73 92.17 Non-US Stocks 11.10 5.26 Bonds 0.02 0.05 Cash 7.15 2.22 0.00 Other 0.30 Total 100.00 100.00





Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

Asset Allocation	as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities