American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

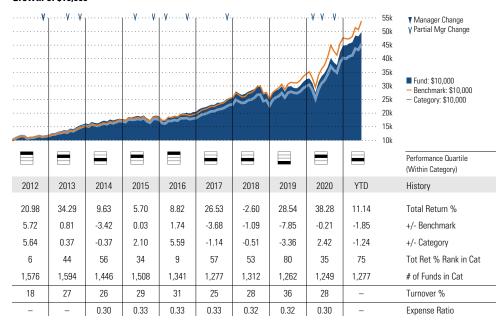
Net Expense: The fund's expense ratio of 0.3 is 69.39% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

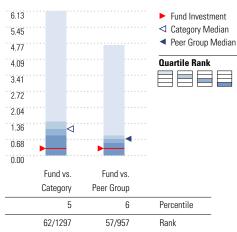


Morningstar Index Russell 1000 Growth TR USD









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

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

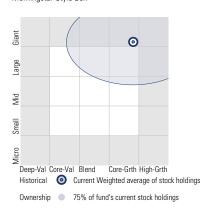
i oraono meanos			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.82	23.08
Price/Book Ratio	3.38	5.15	4.39
Geom Avg Mkt Cap \$B	50.19	55.71	72.96
ROE	17.38	27.80	23.94

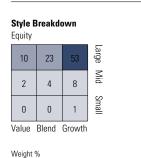
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American Funds Growth Fund of Amer R6 RGAGX

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





>50 25-50 10-25 0-10

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

Total Holdings 352

 \oplus Increase \oplus Decrease lpha New to Portfolio

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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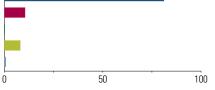
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Energy

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Utilities



Fund

27.07

1.41

14.06

9.86

1.74

51.00

20.87

1.90

6.90

21.33

21.94

3.59

18.27

0.08

Bmark

25.22

0.98

14.03

7 56

2.65

54.67

11.75

0.14

8.72

34.06

20.10

5.02

15.08

0.00

Cat

29.04

1.47

14.06

11 54

1.97

50.71

13.19

0.88

7.77

28.87

20.24

4.49

15.10

0.65

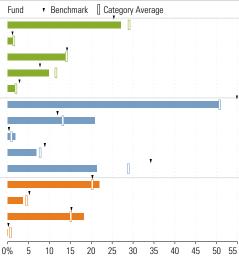
Asset Class Net % Cat% US Stocks 81.05 91.85 Non-US Stocks 10.37 6.08 Bonds 0.07 0.05 Cash 7.92 1.59 Other 0.61 0.43 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



DFA International Value I DFIVX

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 07-2015 Arun Keswani since 02-2020

Quantitative Screens

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

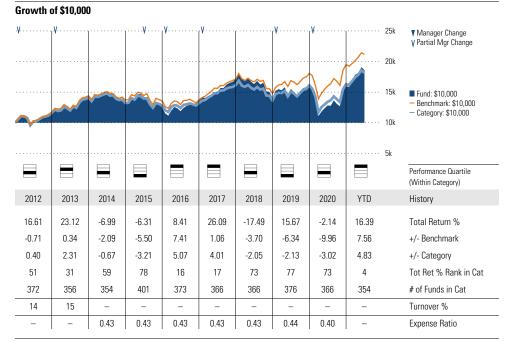
Management: The fund's management has been in place for 11.34 years.

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 0.34 is 66.99% lower than the Foreign Large Value category average.

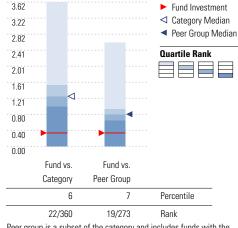
Morningstar Investment Management LLC Analysis

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









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

	/**************************************						
182	-	# of Funds in Category					
3-Year Risk							
		Fund	Bmark	Cat			
Alpha		-5.02	-	-2.87			
Beta		1.27	-	1.11			
R-Squared		93.25	-	93.30			
Standard Devia	ition	23.36	17.74	20.33			
Sharpe Ratio		0.25	0.47	0.32			
Tracking Error		7.75	-	5.90			
Information Ra	tio	-0.49	-	-0.48			
Up Capture Rat	io	117.35	-	105.10			
Down Capture	Ratio	140.89	-	118.66			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	16.19	14.35
Price/Book Ratio	0.98	1.58	1.42
Geom Avg Mkt Cap \$B	28.46	35.93	39.24
ROE	7.92	15.50	14.08

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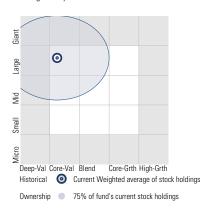
Morningstar Category

Foreign Large Value MSCI E/

Morningstar Index MSCI EAFE NR USD

DFA International Value I DFIVX

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



Style Breakdown



Weight %

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021

50

100

Bmark

35.80

6.63

9.50

16 40

3.27

32.78

6.50

4.22

14.15

7.91

31.41

12.64

14.70

4.07

Fund

61.05

11.76

15.99

30.31

2.99

28.50

4.83

11.88

10.79

1.00

10.45

4.36

4.92

1.17

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

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 2.35 2.38 Non-US Stocks 96.43 95.05 Bonds 0.00 0.22 Cash 1.22 2.27 0.00 Other 0.08 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

Benchmark Category Average Cat Fund 42.58 8.33 9.37 22 84 2.04 36.49 8.23 7.95 13.93 6.38 20.92 7.34 10.26 3.32 0% 5 10 15 20 25 30 35 40 45 50 55 60 65

1	Greater Asia	Fund % 33.12	Cat % 32.90	Americas	Fund % 9.75	Cat % 6.66	Greater Europe	Fund % 57.13	Cat % 60.45	Market Maturity	Fund %
	Japan	22.35	18.44	North America	9.75	5.99	United Kingdom	14.33	19.56	Developed Markets	99.70
	Australasia	6.57	3.06	Central/Latin	0.00	0.67	W euro-ex UK	42.32	40.00	Emerging Markets	0.30
	Asia-4 Tigers	3.90	7.63				Emrgng Europe	0.00	0.52	Not Available	0.00
	Asia-ex 4 Tigers	0.30	3.77				Africa	0.48	0.37		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2021

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Total SA	2.64	2.64	8.19	Energy
⊖ Toyota Motor Corp	2.17	4.81	16.42	Consumer Cyclical
\ominus Banco Santander SA	1.71	6.53	27.94	Financial Services
\ominus Zurich Insurance Group AG	1.53	8.06	3.86	Financial Services
\ominus Novartis AG	1.42	9.48	3.13	Healthcare
\ominus Royal Dutch Shell PLC ADR Class B	1.41	10.89	17.55	Energy
⊖ Daimler AG	1.32	12.21	31.33	Consumer Cyclical
\ominus Australia and New Zealand Banking Group Ltd ADR	1.32	13.53	23.22	Financial Services
\ominus Royal Dutch Shell PLC ADR Class A	1.29	14.82	16.90	Energy
∋ Bayer AG	1.23	16.05	9.04	Healthcare

Total Holdings 559

 \oplus Increase \oplus Decrease otin New to Portfolio

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DFA US Core Equity 1 I DFEOX

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2019

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.

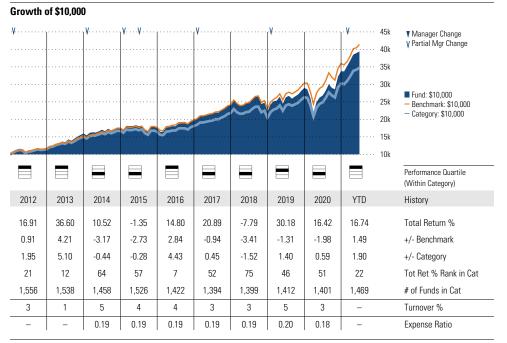
Management: The fund's management has been in place for 9.34 years.

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 0.15 is 81.93% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

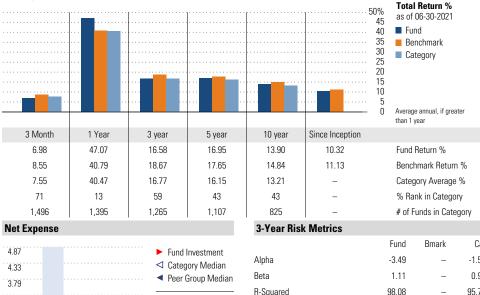
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Large Blend

Trailing Performance



4.33			Category Median
3.79			 Peer Group Mediar
3.25			Quartile Rank
2.71			
2.16			
1.62	••••	••••••	
1.08			
0.54	• • • •		
0.00			
I	Fund vs.	Fund vs.	
C	Category	Peer Group	
	8	8	Percentile
1	17/1527	71/891	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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.49	-	-1.53
Beta	1.11	-	0.98
R-Squared	98.08	-	95.73
Standard Deviation	20.82	18.52	18.47
Sharpe Ratio	0.78	0.95	0.85
Tracking Error	3.57	-	3.83
Information Ratio	-0.59	-	-1.06
Up Capture Ratio	103.27	-	93.83
Down Capture Ratio	115.61	-	99.12
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	18.71	17.87
Price/Book Ratio	2.48	2.74	2.65

23 70

19.67

Geom Avg Mkt Cap \$B

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21.80

97.84

22.01

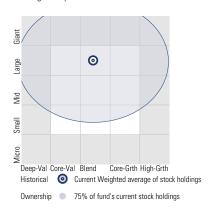
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Morningstar Index

S&P 500 TR USD

DFA US Core Equity 1 I DFEOX

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
Apple Inc	4.09	4.09	3.54	Technology
Microsoft Corp	3.15	7.25	22.30	Technology
∋ Amazon.com Inc	2.31	9.55	5.63	Consumer Cyclical
AT&T Inc	1.31	10.86	3.69	Communication Svc
JPMorgan Chase & Co	1.26	12.13	23.82	Financial Services
Facebook Inc A	1.18	13.31	27.29	Communication Svc
D Verizon Communications Inc	1.03	14.34	-2.49	Communication Svc
Johnson & Johnson	1.01	15.35	5.99	Healthcare
Intel Corp	0.99	16.34	14.08	Technology
Berkshire Hathaway Inc B	0.97	17.31	19.86	Financial Services
🕑 Ssc Government Mm Gvmxx	0.93	18.24	-	_
E-mini S&P 500 Futures Mar20	0.85	19.10	_	-
Mastercard Inc A	0.81	19.91	2.53	Financial Services
Visa Inc Class A	0.78	20.68	7.19	Financial Services
Procter & Gamble Co	0.70	21.39	-1.83	Consumer Defensive

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

32.05

2.96

12.30

16.43

0.36

45.94

8.84

4.11

12.76

20.23

22.01

6.85

12.19

2.97

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

8.14

15.54

3.57

100

Total Holdings 2737

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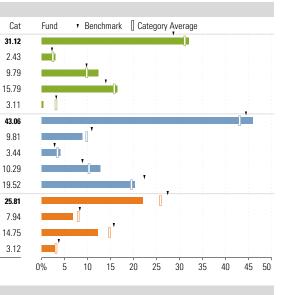




Morningstar Category I
Large Blend

egory Morningstar Index S&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	97.70	94.75
Non-US Stocks	1.25	2.90
Bonds	0.00	2.83
Cash	1.05	-1.34
Other	0.00	0.86
Total	100.00	100.00



DFA US Large Cap Value I DFLVX

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2019

Quantitative Screens

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

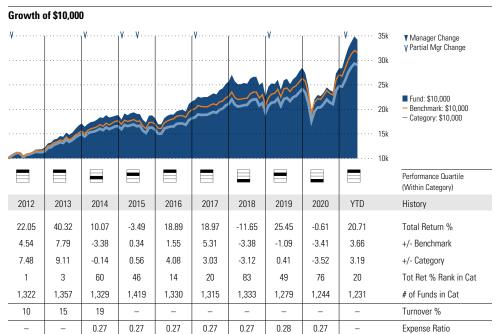
Management: The fund's management has been in place for 9.34 years.

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

Net Expense: The fund's expense ratio of 0.22 is 76.6% lower than the Large Value category average.

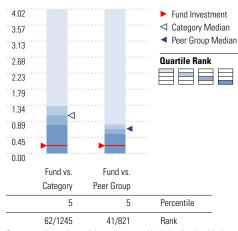
Morningstar Investment Management LLC Analysis

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



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 -2.93 -0.32 0.99 Beta 1 15 _ 99.07 **R-Squared** 95.83 Standard Deviation 23 21 20.08 20 21 Sharpe Ratio 0.50 0.62 0.60 Tracking Error 3.76 4.48 Information Ratio -0.46 -0.17 Up Capture Ratio 107.55 97.67 Down Capture Ratio 118.29 99.17

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15 67 16 59 16 45 Price/Book Ratio 1.62 1.83 2.17 Geom Avg Mkt Cap \$B 53.28 53 25 87 27 ROE 11.92 13.49 19.10

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On Watch

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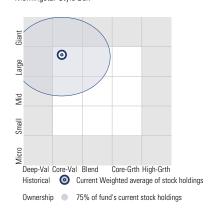
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

DFA US Large Cap Value I DFLVX

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
∋ AT&T Inc	4.35	4.35	3.69	Communication Svc
\ni Intel Corp	4.26	8.61	14.08	Technology
\ni JPMorgan Chase & Co	3.33	11.94	23.82	Financial Services
∋ Comcast Corp Class A	3.26	15.20	9.73	Communication Svc
⇒ Pfizer Inc	3.11	18.31	8.50	Healthcare
\ominus Chevron Corp	2.96	21.27	27.14	Energy
∋ Exxon Mobil Corp	2.56	23.84	57.25	Energy
€ Wells Fargo & Co	2.52	26.36	50.73	Financial Services
$oldsymbol{eta}$ Bank of America Corp	2.47	28.83	37.22	Financial Services
\ominus Berkshire Hathaway Inc B	2.29	31.12	19.86	Financial Services
\oplus The Walt Disney Co	1.98	33.09	-2.99	Communication Svc
ightarrow Charter Communications Inc A	1.72	34.81	9.05	Communication Svc
\ni Citigroup Inc	1.64	36.45	16.40	Financial Services
\ni Anthem Inc	1.28	37.73	19.61	Healthcare
⇒ Medtronic PLC	1.27	39.01	7.00	Healthcare

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

34.07

3.93

6.43

23.35

0.36

45.37

13.11

11.10

10.31

10.85

20.55

4.64

15.62

0.29

Total Holdings 324

 \oplus Increase \oplus Decrease R New to Portfolio

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Large Value

100

Morningstar Category

Asset Class	Net %	Cat%
US Stocks	97.64	90.74
Non-US Stocks	1.79	6.61
Bonds	0.00	0.31
Cash	0.57	1.77
Other	0.00	0.56
Total	100.00	100.00

Benchmark [] Category Average Bmark Cat Fund 35.22 33.13 Û 3.72 2.90 5.02 6.60 20.40 21 20 5.28 3.23 30.39 36.71 8.66 8.59 5.50 7.52 8.88 10.13 7.35 10.47 34.40 30.17 10.84 9.57 15.85 15.19 7.71 5.41 0% 5 10 15 20 25 30 35 40 45

0n Watch

Morningstar Index

Russell 1000 Value TR USD

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.

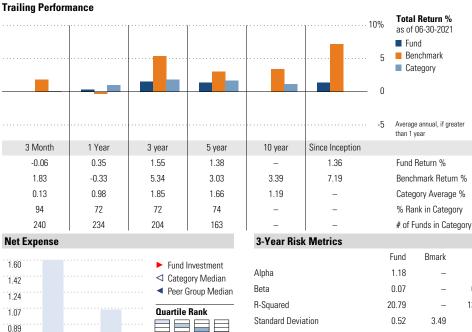
Morningstar Investment Management LLC Analysis

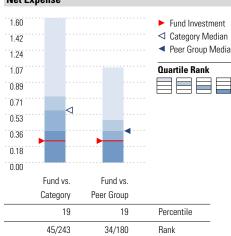
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

					[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 m	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

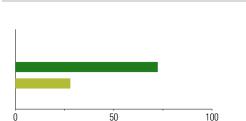
0.00

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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Loomis Sayles Core Plus Bond N NERNX

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

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

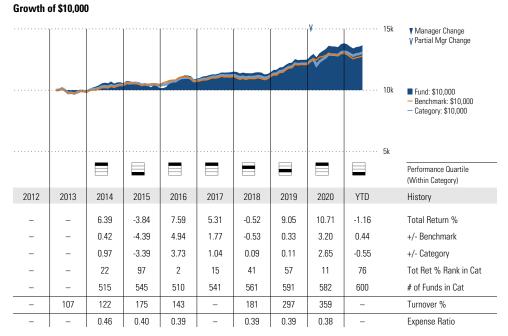
Management: The fund's management has been in place for 24.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 50.65% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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





0.65 0.32 0.00 Fund vs Fund vs Peer Group Category 9 30 Percentile 52/604 140/468 Rank

Tracking Error	1.60	-	2.95
Information Ratio	0.60	-	0.18
Up Capture Ratio	113.91	-	112.18
Down Capture Ratio	106.13	-	119.43
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.75	4.43	_

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 Maturity 9.24

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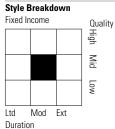


Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Loomis Sayles Core Plus Bond N NERNX

Style Analysis as of 06-30-2021



50

10.59 1.08	-
10.59	-
88.33	-
0.00	-
0.00	-
Net %	Cat%
	0.00 0.00

Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	63.48	3.53	-
AA	3.90	74.59	-
А	12.07	10.82	-
BBB	15.24	8.32	-
BB	3.54	0.28	-
В	1.17	0.00	-
Below B	0.32	0.00	-
Not Rated	0.28	2.46	-

	Fund	Bmark	Cat	Fund	,	Bench	mark] Cateç	gory Ave	rage			,
Government	27.83	44.03	_										
Treasury	20.01	34.51	-								1		
Inflation – Protected	6.64	0.00	-		-	,							
Agency/Quasi Agency	1.18	8.36	-			•							
Other Government Related	0.00	1.16	-	1									
Corporate	28.01	20.08	-			_		,					
Corporate Bond	24.97	19.42	-	Ţ									
Bank Loan	1.98	0.64	-										
Convertible	1.06	0.00	-										
Preferred	0.00	0.02	-	- i									
Securitized	33.34	29.67	-							, :			
Agency MBS Pass-Through	25.98	27.43	-	_									
Agency MBS ARM	0.01	0.19	-	ľ									
Agency MBS CMO	3.11	0.00	-										
Non-Agency Residential MBS	0.48	0.42	-	Ц,									
Commercial MBS	1.23	1.61	-										
Asset-Backed	2.53	0.02	-										
Covered Bond	0.00	0.00	-	1									
Municipal	0.23	0.76	_	I.									
Cash & Equivalents	10.59	5.48	-			_							
Other	0.00	0.00	-	Ì									
				0%	5	10	15	20	25	30	35	40	45

100

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 3.12%	11-2028	8.47	8.47	_
⊕ Fixed Inc Clearing Corp.Repo	03-2020	3.49	11.96	-
⊖ Federal National Mortgage Association 3%	09-2049	2.41	14.37	-
⊕ Usd	-	1.81	16.18	-
① United States Treasury Bonds 2.38%	11-2049	1.79	17.97	-
⊖ United States Treasury Bonds 0.88%	02-2047	1.72	19.69	-
⊖ Fnma Pass-Thru I 3.5%	11-2049	1.57	21.26	-
\odot Federal National Mortgage Association 3.5%	10-2049	1.57	22.83	-
€ Federal Home Loan Banks 0.01%	03-2020	1.49	24.31	-
⊖ United States Treasury Bonds 1%	02-2046	1.40	25.71	-

Total Holdings 598

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

MFS Instl International Equity MIEIX

Portfolio Manager(s)

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

Quantitative Screens

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

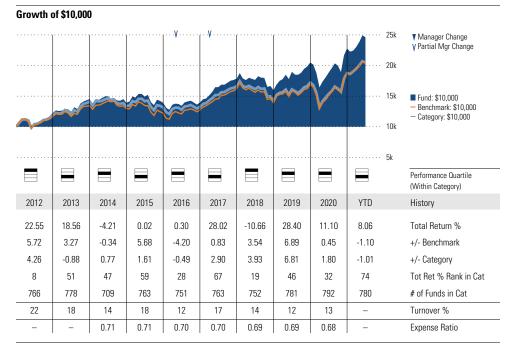
Management: The fund's management has been in place for 11.75 years.

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

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

Morningstar Investment Management LLC Analysis

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



Trailing Performance



characteristics.

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

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Morningstar Category

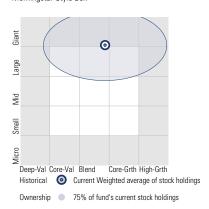
Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

MFS Instl International Equity MIEIX

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





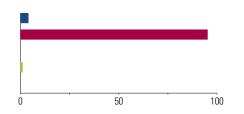


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

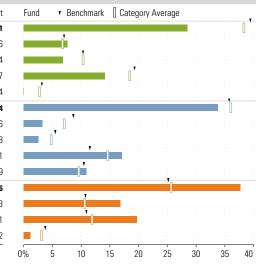
Asset Class Net % Cat% US Stocks 3.91 3.37 Non-US Stocks 95.12 93.46 Bonds 0.00 0.97 Cash 0.97 0.53 Other 0.00 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



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

Top 10 Holdings as of 06-30-2021

25-50

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

Total Holdings 81

 \oplus Increase \oplus Decrease R New to Portfolio

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PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

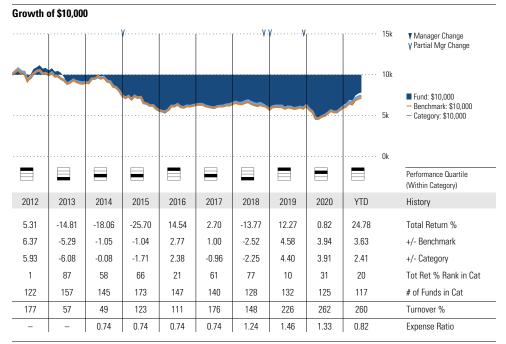
Management: The fund's management has been in place for 6.5 years.

Style Consistency is not calculated for Fixed Income funds.

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

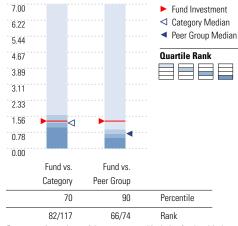
Morningstar Investment Management LLC Analysis

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



Trailing Performance





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

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

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

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Morningstar Index

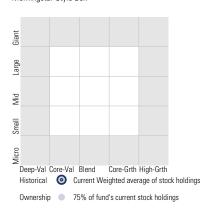
Commodities Broad Basket

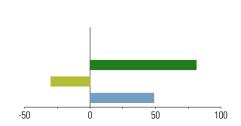
Morningstar Category

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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

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

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

Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 06-30-2021

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

Total Holdings 863

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

Quantitative Screens

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

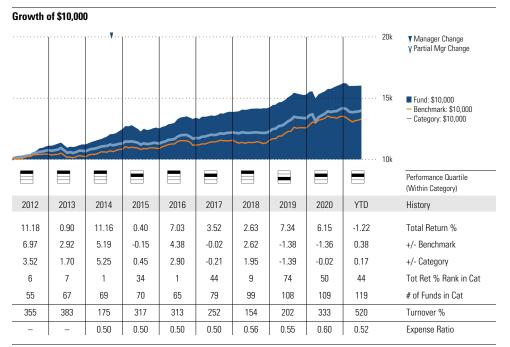
Management: The fund's management has been in place for 6.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

World Bond-USD Hedged



Avg Eff Maturity

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

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9.23

Morningstar Index

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 06-30-2021



Duration

-50	0	50	100	150

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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

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

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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 1706

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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

BBgBarc US Agg Bond TR USD

State St Russell Sm Cap® Gr Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.05 is 95.58% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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



0.02

1.46

36

722

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704

695

659

641

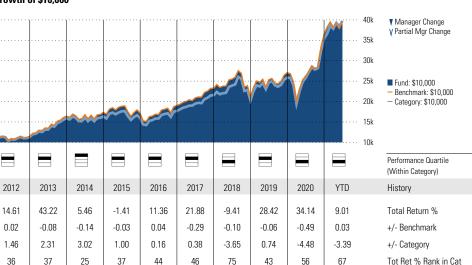
647

642

632

623

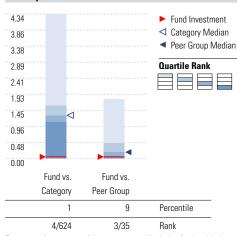
621



Morningstar Category

Small Growth





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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.14 0.49 Beta 0.96 1 00 100.00 **R-Squared** 94.65 Standard Deviation 25 55 25 56 25 12 Sharpe Ratio 0.65 0.66 0.66 Tracking Error 0.12 5.17 Information Ratio -1.37 -0.21 Up Capture Ratio 99.68 95.78 Down Capture Ratio 100.05 94.63

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 25.99 24 72 Price/Book Ratio 4.11 3.88 Geom Avg Mkt Cap \$B 1 66 1 57 ROE 8.90 10.22

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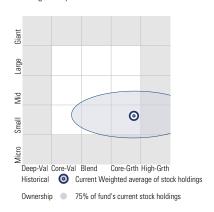
Morningstar Index

Russell 2000 Growth TR USD

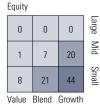
of Funds in Cat

State St Russell Sm Cap® Gr Indx NL CI C

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









>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Teladoc Health Inc	1.39	1.39	-16.84	Healthcare
∋ NovoCure Ltd	0.72	2.11	28.19	Healthcare
\ni Amedisys Inc	0.71	2.82	-16.50	Healthcare
ightarrow Generac Holdings Inc	0.71	3.53	82.56	Industrials
m lacksim E-Mini Russ 2000 Jun20 Xcme 20200619	0.70	4.24	-	-
igop Repligen Corp	0.63	4.86	4.17	Healthcare
\ni Haemonetics Corp	0.63	5.49	-43.88	Healthcare
\supset ACADIA Pharmaceuticals Inc	0.58	6.07	-54.38	Healthcare
\supset Trex Co Inc	0.58	6.65	22.09	Industrials
⇒ Five9 Inc	0.56	7.22	5.15	Technology
igop Science Applications International Corp	0.54	7.75	-6.52	Technology
\supset Chegg Inc	0.53	8.28	-7.99	Consumer Defensive
ightarrow LHC Group Inc	0.52	8.80	-6.12	Healthcare
m lace State Street Corporation Short Term Investment Fund	0.52	9.32	_	-
ige Axon Enterprise Inc	0.51	9.82	44.29	Industrials

Total Holdings 1133

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Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

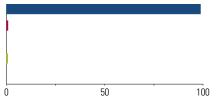
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Fund

20.81

3.16

7.34

5.96

4.35

38.85

2.72

0.30

17.89

17.94

40.35

4.61

33.89

1.85

Bmark

20.84

3.17

7.34

5.97

4.36

38.88

2.70

0.29

17.92

17.97

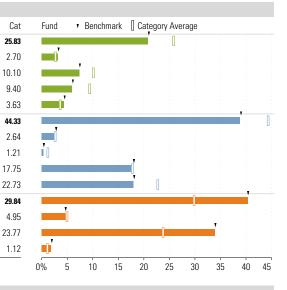
40.27

4.56

33.86

1.85

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





Morningstar Category Morni

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

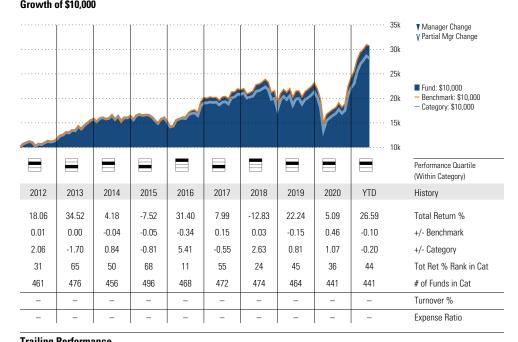
Management: The fund's management has been in place for 11.83 years.

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

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

Morningstar Investment Management LLC Analysis

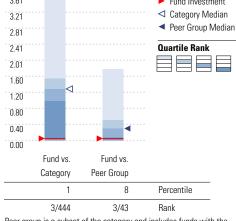
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Small Value





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

Cat Alpha 0.12 -0.88 0.99 Beta 1.03 _ 99.99 **R-Squared** 96.81 Standard Deviation 26 67 26 87 28 23 Sharpe Ratio 0.46 0 46 0.42 Tracking Error 0.31 3.93 Information Ratio 0.31 -0.65 Up Capture Ratio 99.72 102.05 Down Capture Ratio 99.38 105.27 **Portfolio Metrics** Rmort Cat

	Fund	BIIIdIK	Gal
Price/Earnings Ratio	18.64	18.52	-
Price/Book Ratio	1.54	1.45	-
Geom Avg Mkt Cap \$B	1.32	1.34	-
ROE	5.85	6.22	-

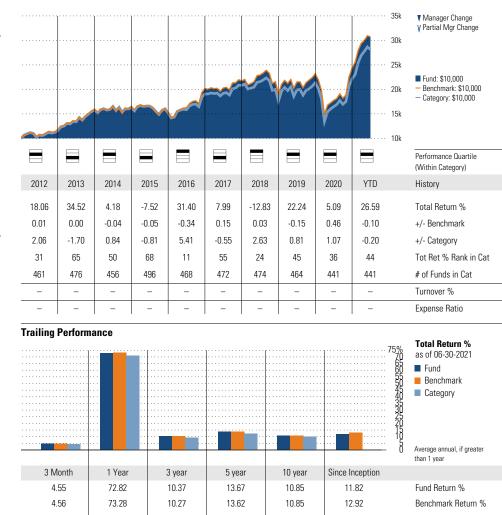
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Morningstar Index

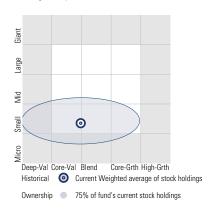
Russell 2000 Value TR USD

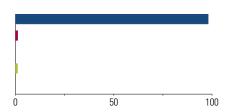
Growth of \$10,000



State St Russell Sm Cp® Val Indx NL CI C

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





Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	51.87	51.87	52.54
æ.	Basic Materials	3.55	3.56	5.38
~	Consumer Cyclical	7.36	7.36	11.36
ц.	Financial Services	27.86	27.91	26.94
ŵ	Real Estate	13.10	13.04	8.86
w	Sensitive	30.36	30.33	35.21
	Communication Services	2.37	2.36	2.18
0	Energy	3.23	3.26	4.68
¢	Industrials	14.03	14.00	18.33
	Technology	10.73	10.71	10.02
	Defensive	17.76	17.79	12.25
F	Consumer Defensive	3.98	3.97	3.99
٠	Healthcare	6.14	6.19	4.62
Ç	Utilities	7.64	7.63	3.64

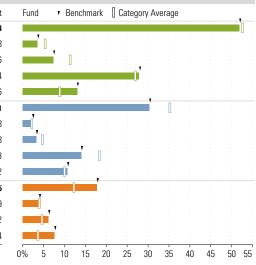
Asset Class	Net %	Cat%
US Stocks	98.00	95.85
Non-US Stocks	1.05	2.16
Bonds	0.00	0.01
Cash	0.95	1.90
Other	0.00	0.08
Total	100.00	100.00

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Style Breakdown Equity



Weight %

Top 15 Holdings as of 06-30-2021

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

Total Holdings 1347

 \oplus Increase \ominus Decrease R 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.

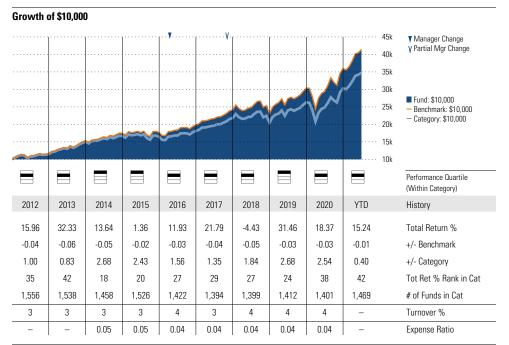
Management: The fund's management has been in place for 5.18 years.

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.

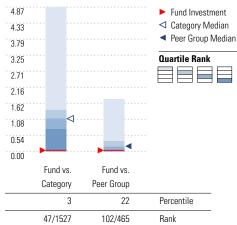
Morningstar Investment Management LLC Analysis

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

 \oplus Increase \oplus Decrease R New to Portfolio

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Large Blend

100

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.52

2.08

9.66

13.77

3.01

44.10

10.79

2.66

8.36

22 29

27.38

8.17

15.62

3.59

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

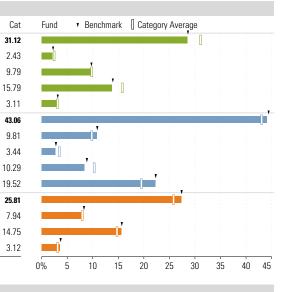
8.14

15.54

3.57

Morningstar CategoryMorningstar IndexImage BlendS&P 500 TR USD

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



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

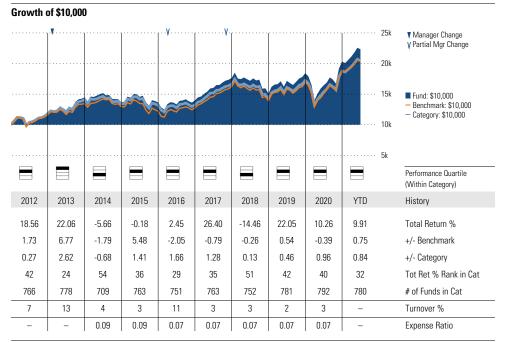
Management: The fund's management has been in place for 8.36 years.

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

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

Morningstar Investment Management LLC Analysis

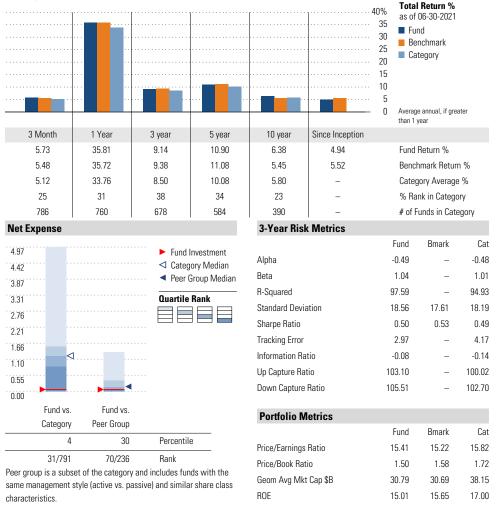
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Foreign Large Blend

Trailing Performance



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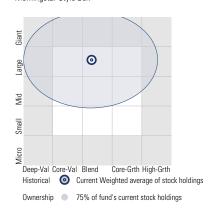


Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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





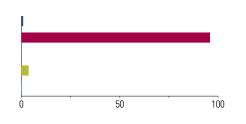


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

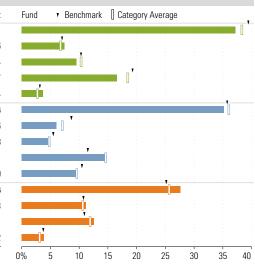
Asset Class Net % Cat% US Stocks 0.70 3.37 Non-US Stocks 95.78 93.46 Bonds 0.00 0.97 Cash 3.49 0.53 Other 0.03 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



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

Top 10 Holdings as of 06-30-2021

25-50

50-75

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

Total Holdings 3924

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

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

Quantitative Screens

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

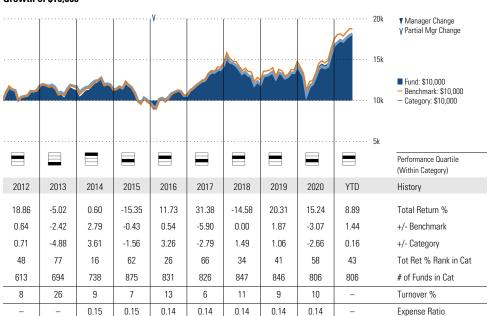
Management: The fund's management has been in place for 12.84 years.

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

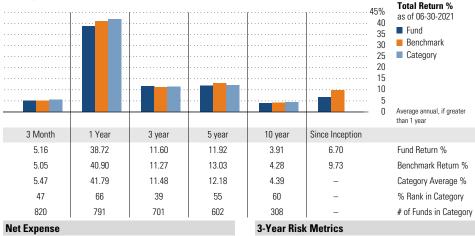
Net Expense: The fund's expense ratio of 0.14 is 88.52% lower than the Diversified Emerging Mkts category average.

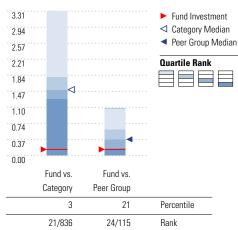
Morningstar Investment Management LLC Analysis

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









Alpha 0.61 - 0.89 Beta 0.97 - 1.00 R-Squared 97.65 - 90.99 Standard Deviation 18.50 18.79 19.74 Sharpe Ratio 0.62 0.60 0.61 Tracking Error 2.88 - 5.73 Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78	0000	" 011		9017
Alpha 0.61 - 0.89 Beta 0.97 - 1.00 R-Squared 97.65 - 90.99 Standard Deviation 18.50 18.79 19.74 Sharpe Ratio 0.62 0.60 0.61 Tracking Error 2.88 - 5.73 Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78 Down Capture Ratio 98.48 - 99.26	3-Year Risk Metrics			
Beta 0.97 - 1.00 R-Squared 97.65 - 90.99 Standard Deviation 18.50 18.79 19.74 Sharpe Ratio 0.62 0.60 0.61 Tracking Error 2.88 - 5.73 Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78 Down Capture Ratio 98.48 - 99.26		Fund	Bmark	Cat
R-Squared 97.65 90.99 Standard Deviation 18.50 18.79 19.74 Sharpe Ratio 0.62 0.60 0.61 Tracking Error 2.88 5.73 5.73 Information Ratio 0.11 0.12 0.12 Up Capture Ratio 99.96 101.78 0.92.66	Alpha	0.61	-	0.89
Standard Deviation 18.50 18.79 19.74 Sharpe Ratio 0.62 0.60 0.61 Tracking Error 2.88 - 5.73 Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78 Down Capture Ratio 98.48 - 99.26	Beta	0.97	-	1.00
Sharpe Ratio 0.62 0.60 0.61 Tracking Error 2.88 - 5.73 Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78 Down Capture Ratio 98.48 - 99.26	R-Squared	97.65	-	90.99
Tracking Error 2.88 - 5.73 Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78 Down Capture Ratio 98.48 - 99.26	Standard Deviation	18.50	18.79	19.74
Information Ratio 0.11 - 0.12 Up Capture Ratio 99.96 - 101.78 Down Capture Ratio 98.48 - 99.26	Sharpe Ratio	0.62	0.60	0.61
Up Capture Ratio 99.96 – 101.78 Down Capture Ratio 98.48 – 99.26	Tracking Error	2.88	-	5.73
Down Capture Ratio 98.48 – 99.26	Information Ratio	0.11	-	0.12
	Up Capture Ratio	99.96	-	101.78
Portfolio Metrics	Down Capture Ratio	98.48	-	99.26
Portfolio Metrics				
	Portfolio Metrics			

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

Fund Bmark Cat Price/Earnings Ratio 13 10 12.62 13.55 Price/Book Ratio 1.66 1.49 1.87 Geom Avg Mkt Cap \$B 18 95 19.61 20.39 ROE 17.86 17.14 20.22

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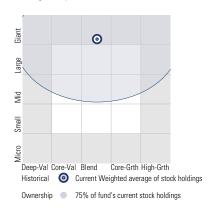
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Growth of \$10,000

Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





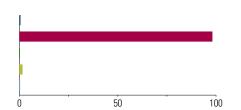


Weight %

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021

50-75



Fund

47.65

7.21

14.39

22.08

3.97

38.76

13.81

6.11

6.11

12.73

13.58

6.64

3.99

2.95

Bmark

44.73

6.69

13.43

21 56

3.05

42.19

14.47

5.86

5.08

16.78

13.07

6.94

3.70

2.43

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 0.37 2.97 Non-US Stocks 98.01 94.45 Bonds 0.06 0.48 Cash 1.40 1.54 Other 0.16 0.56 Total 100.00 100.00

Morningstar Index

MSCI EM NR USD

Morningstar Category

Diversified Emerging Mkts

Benchmark [] Category Average Cat Fund 45.17 4.80 13.78 24 08 2.51 40.02 11.92 1 5.36 5.29 17.45 14.83 9.34 3.81 1.68 0% 10 15 20 25 30 35 40 45 50 5

	Greater Asia	Fund % 76.58	Cat % 71.09	Americas	Fund % 9.29	Cat % 14.36	Greater Europe	Fund % 14.14	Cat % 14.55	Market Maturity	Fund %
	Japan	0.00	0.10	North America	0.36	1.90	United Kingdom	0.00	0.75	Developed Markets	19.77
	Australasia	0.00	0.01	Central/Latin	8.93	12.46	W euro-ex UK	0.46	1.66	Emerging Markets	80.23
	Asia-4 Tigers	16.25	23.83				Emrgng Europe	4.39	6.89	Not Available	0.00
	Asia-ex 4 Tigers	60.33	47.15				Africa	9.29	5.25		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2021

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Alibaba Group Holding Ltd ADR	7.16	7.16	-2.56	Consumer Cyclical
⊖ Tencent Holdings Ltd	5.89	13.05	3.46	Communication Svc
\ominus Taiwan Semiconductor Manufacturing Co Ltd	2.88	15.93	13.21	Technology
\ominus Taiwan Semiconductor Manufacturing Co Ltd ADR	1.72	17.65	10.84	Technology
\ominus China Construction Bank Corp Class H	1.56	19.21	3.74	Financial Services
🕀 Cmt Market Liquidity Rate	1.28	20.49	-	_
\ominus Naspers Ltd Class N	1.28	21.77	5.64	Communication Svc
\ominus Industrial And Commercial Bank Of China Ltd Class H	1.13	22.90	-3.24	Financial Services
\ominus Ping An Insurance (Group) Co. of China Ltd Class H	1.10	24.00	-18.45	Financial Services
igodot Reliance Industries Ltd	0.96	24.96	6.63	Energy

Total Holdings 4200

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

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

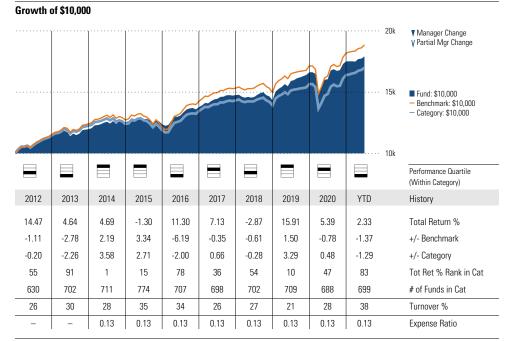
Management: The fund's management has been in place for 13.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 86.46% 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.

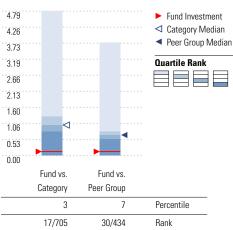


Morningstar Category

High Yield Bond



Net Expense



304	_	# 01	Fullus III Ga	legury
3-Year Risk Me	trics			
		Fund	Bmark	Cat
Alpha		0.77	-	-0.57
Beta		0.87	_	0.96
R-Squared		97.72	_	95.56
Standard Deviation		8.34	9.47	9.32
Sharpe Ratio		0.72	0.65	0.58
Tracking Error		1.75	_	2.25
Information Ratio		-0.05	_	-0.41
Up Capture Ratio		90.95	_	92.78
Down Capture Ratio		83.48	-	97.81
Portfolio Metric	s			
		Eund	Pmork	Cot

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 3.03
 3.42

 Avg Eff Maturity
 3.60
 5.85

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Morningstar Index

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

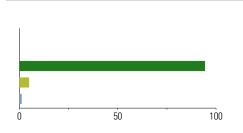
Style Analysis as of 06-30-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	3.78	-	1.78
AA	0.00	-	1.17
A	0.00	-	1.47
BBB	5.15	-	3.75
BB	51.34	-	37.28
В	32.16	-	40.07
Below B	5.45	-	13.25
Not Rated	2.12	-	1.23



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund	 Benchmark [] Category Average
Government	2.85	_	3.64		
Treasury	2.85	-	1.56	Û	
Inflation – Protected	0.00	-	0.00	0	
Agency/Quasi Agency	0.00	-	0.11	0	
Other Government Related	0.00	-	1.97	1	
Corporate	92.40	-	85.52		in the interior
Corporate Bond	88.39	-	81.19		
Bank Loan	1.88	-	3.24		
Convertible	1.66	-	0.90	0	
Preferred	0.47	-	0.19		
Securitized	0.00	-	1.39	1]	
Agency MBS Pass-Through	0.00	-	0.07	0	
Agency MBS ARM	0.00	-	0.00	0	
Agency MBS CMO	0.00	-	0.17	0	
Non-Agency Residential MBS	0.00	-	0.21		
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	4.74	_	4.19		
Other	0.00	-	5.23	i []	

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

Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Boa-Mtg Triparty Repo	01-2020	1.23	1.23	-
Sprint Corporation 7.88%	09-2023	1.18	2.41	-
⊕ United States Treasury Notes 1.62%	10-2020	0.95	3.36	_
United States Treasury Notes 1.5%	04-2020	0.95	4.31	-
United States Treasury Notes 1.38%	01-2020	0.95	5.26	-
United States Treasury Notes 1.5%	07-2020	0.95	6.21	-
Caesars Resort Collection LLC/CRC Finco Inc 5.25%	10-2025	0.80	7.01	_
⊕ Td Triparty Mortgage	01-2020	0.72	7.73	_
⊕ Rbc Triparty Mtge	01-2020	0.69	8.42	-
Credit Suisse Grp FRN 6.25%	-	0.68	9.10	-

Total Holdings 512

🕀 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	0.97	-0.11
Cash	4.74	2.13
Bonds	94.28	97.30
Non-US Stocks	0.00	0.03
US Stocks	0.00	0.63
Asset Class	Net %	Cat%

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.

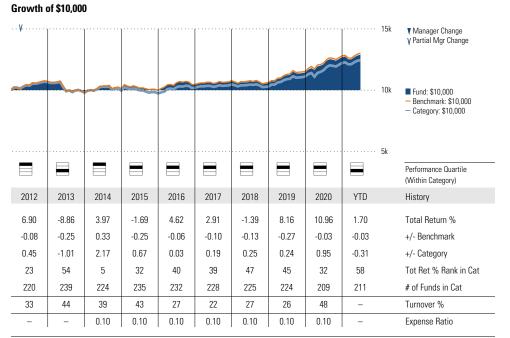
Management: The fund's management has been in place for 9.87 years.

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.

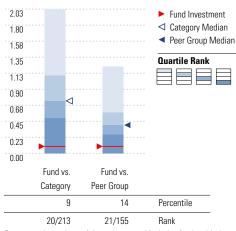


Morningstar Category

Inflation-Protected Bond

Trailing Performance





19		-	% Rank in Category				
123		-	# of Funds in Category				
3-Year	Risk Me	trics					
			Fund	Bmark	Cat		
Alpha			0.25	-	-0.19		
Beta			0.94	-	0.91		
R-Squared	ł		98.44	-	77.27		
Standard	Standard Deviation		3.74	3.94	4.29		
Sharpe Ra	Sharpe Ratio		1.35	1.31	1.12		
Tracking E	rror		0.52	-	2.21		
Informatio	on Ratio		-0.24	-	-0.51		
Up Captur	e Ratio		96.09	-	89.69		
Down Cap	oture Ratio		91.87	-	93.46		
Portfoli	io Metric	s					
					0.		

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

 Avg Eff Duration
 7.26
 4.52
 6.80

 Avg Eff Maturity
 8.10
 7.67

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

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

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

	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	i 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 Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Asset Allocation as of 06-30-2021

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

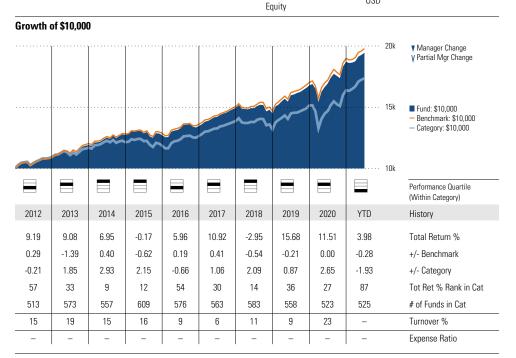
Management: The fund's management has been in place for 26.77 years.

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

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

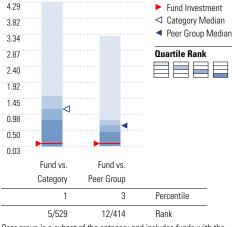
Morningstar Investment Management LLC Analysis

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



Morningstar Category Allocation--30% to 50%





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

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

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

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Style Breakdown

Equity

26 26 21

8 6

3 2 2

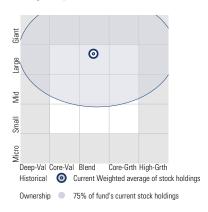
Value

Weight %

Name

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

6

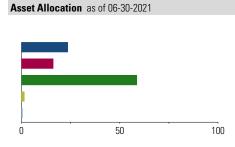
Top 5 Holdings as of 06-30-2021

⊖ Vanguard Total Bond Market II Idx Inv

Blend Growth

>50 25-50 10-25 0-10

Fixed Income



Sector Weighting as of 06-30-2021

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

USD Equity As U

Morningstar Category Allocation--30% to 50%

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

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

ŵ ~ Quality High 0 Mid ¢ Low -• 2

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

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

Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



45

Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

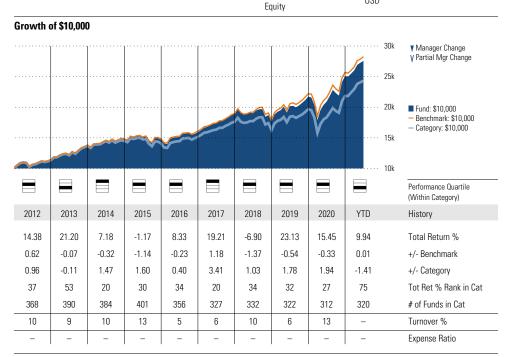
Management: The fund's management has been in place for 26.77 years.

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

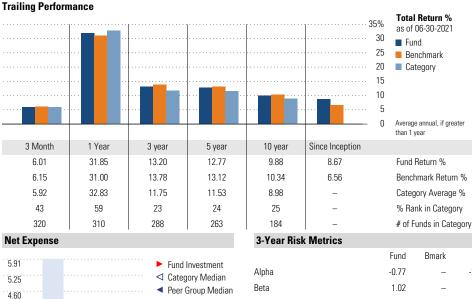
Net Expense: The fund's expense ratio of 0.14 is 86.79% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Category Allocation--70% to 85%





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

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

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

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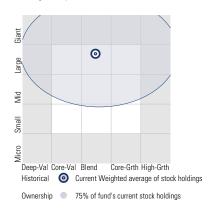


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

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



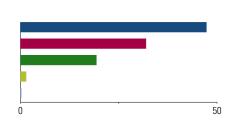
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

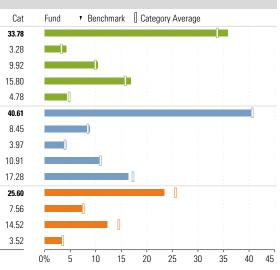
000	cion weighting as of 00-	JU-ZUZ I			
		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.87	-	33.78	
ŵ.	Basic Materials	4.28	-	3.28	
A	Consumer Cyclical	10.41	-	9.92	
a	Financial Services	16.87	-	15.80	
ħ	Real Estate	4.31	-	4.78	
w,	Sensitive	40.64	-	40.61	
đ	Communication Services	8.89	-	8.45	
•	Energy	4.28	-	3.97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

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

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Allocation--70% to 85%



Weight %

Blend Growth

Style Breakdown

Equity

26 26 21

8 6

3 2 2

Value

>50 25-50 10-25 0-10

Top 5 Holdings as of 06-30-2021

Large

Mid

Smal

Ltd

Duration

Mod Ext

6

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

Total Holdings 5

 \oplus Increase \oplus Decrease New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

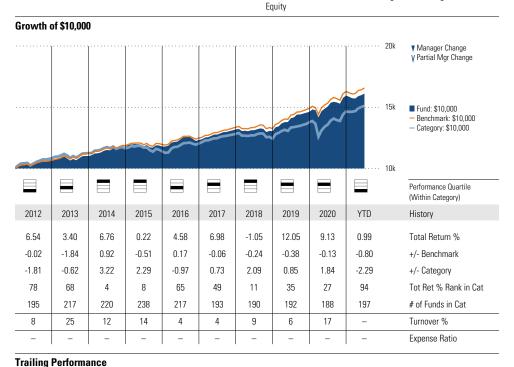
Management: The fund's management has been in place for 26.77 years.

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

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

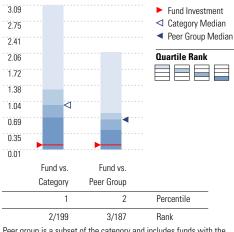
Morningstar Investment Management LLC Analysis

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--15% to 30%





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

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

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

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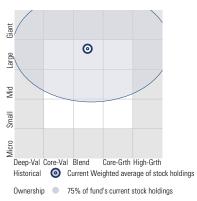


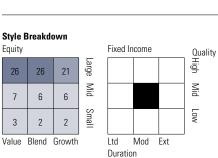
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





Weight %

>50 25-50 10-25 0-10

Top 5 Holdings as of 06-30-2021

_		
		-
_		•
ļ,		,
0	50	100

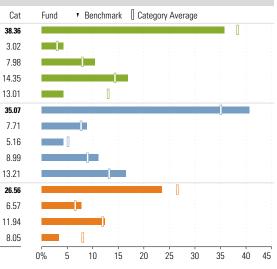
Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

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

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



Morningstar Sector

YTD Return %

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

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

Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

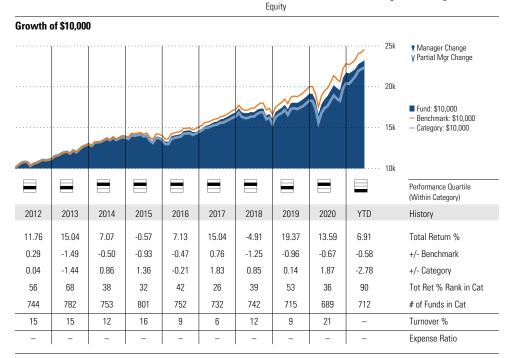
Management: The fund's management has been in place for 26.77 years.

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

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

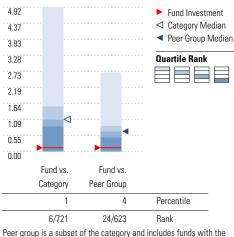
Morningstar Investment Management LLC Analysis

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%





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

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

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

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

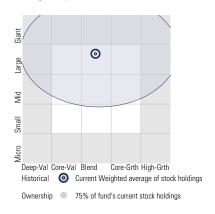
Quality

High

Mid

Low

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



Large

Mid

Smal

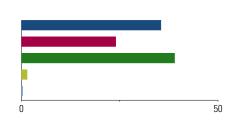
Ltd

Duration

Mod Ext

6

Fixed Income

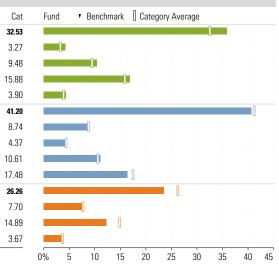


Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

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

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



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

26 26 21

8 6

3 2 2

Value

Weight %

Top 5 Holdings as of 06-30-2021

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

Total Holdings 5

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

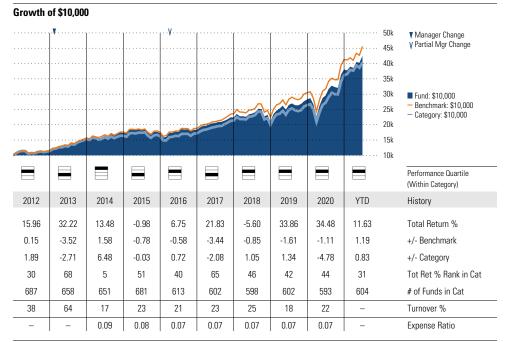
Management: The fund's management has been in place for 8.36 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Mid-Cap Growth

Trailing Performance



Down Capture Ratio

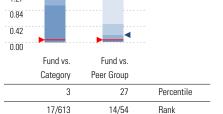
Portfolio Metrics

Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio

ROE



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

SRNINGSTAR MC

Bmark

24 43

4.75

11 70

21.26

102.22

Cat

24.72

4.01

9.33

18.42

95.58

Fund

26 62

4.00

11 59

18.67

Morningstar Index

Russell Mid Cap Growth TR USD

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Vanguard Mid-Cap Growth Index Admiral VMGMX

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Դ Cyclical

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Energy

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F

Utilities

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

30.52

2.20

9.74

6 04

12.54

49.61

5.88

3.98

15.87

23.88

19.89

3.53

16.17

0.19

Bmark

22.51

1.40

12.86

4 36

3.89

55.25

4.78

0.73

17.54

32 20

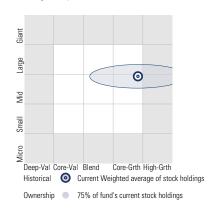
22.25

5.51

16.74

0.00

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Centene Corp	1.48	1.48	21.49	Healthcare
⇒ SBA Communications Corp	1.43	2.92	13.37	Real Estate
ige ightarrow TransDigm Group Inc	1.36	4.28	4.60	Industrials
ONEOK Inc	1.32	5.60	49.84	Energy
∋ Amphenol Corp Class A	1.30	6.90	5.29	Technology
i HS Markit Ltd	1.30	8.20	25.86	Industrials
\ni Waste Connections Inc	1.22	9.42	16.84	Industrials
ightarrow Lululemon Athletica Inc	1.22	10.64	4.87	Consumer Cyclical
igodolog Verisk Analytics Inc	1.22	11.86	-15.55	Industrials
igodolog Advanced Micro Devices Inc	1.21	13.08	2.42	Technology
∋ DexCom Inc	1.21	14.29	15.49	Healthcare
igraphic ightarrow Digital Realty Trust Inc	1.20	15.49	9.51	Real Estate
ightarrow Twitter Inc	1.17	16.66	27.07	Communication Svc
igeq CoStar Group Inc	1.17	17.84	-10.40	Real Estate
⊖ KLA Corp	1.16	19.00	25.92	Technology

Total Holdings 162

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Class U Ν

100

Cat

29.48

2.42

13.45

9 00

4.61

48 27

4.39

1.15

15.84

26.89

22.25

3.19

18.46

0.60

Total	100.00	100.00
Other	0.00	0.33
Cash	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13
	1101 /0	out/o

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

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Net %

Cat%

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

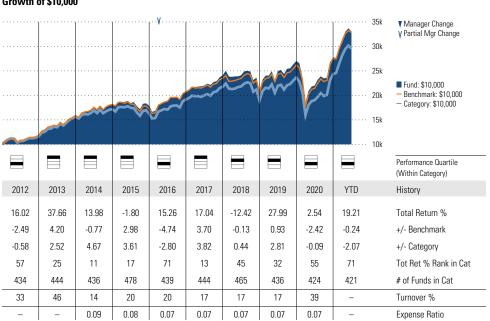
Management: The fund's management has been in place for 14.88 years.

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

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

Morningstar Investment Management LLC Analysis

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

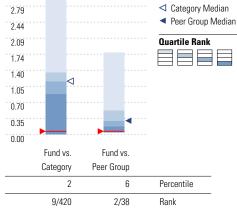


Morningstar Category

Mid-Cap Value

Trailing Performance





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

Cat -1.27 Reta 0.99 1 04 99.35 **R-Squared** 96.92 Standard Deviation 23.08 23.31 24 60 Sharpe Ratio 0.52 0 55 0.50 Tracking Error 1.88 4.91 Information Ratio -0.42 -0.25 Up Capture Ratio 98.17 102.93 Down Capture Ratio 100.31 108.37

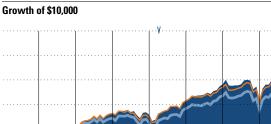
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18 51 18 90 17 75 Price/Book Ratio 2.00 1.81 1.74 Geom Avg Mkt Cap \$B 9 97 971 873 ROE 15.32 11.29 11.96

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Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

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Դ Cyclical

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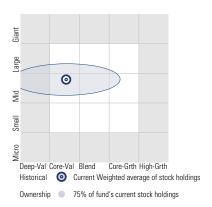
Energy

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Utilities

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Newmont Corp	1.87	1.87	7.66	Basic Materials
\ominus WEC Energy Group Inc	1.49	3.36	-1.87	Utilities
igodot Motorola Solutions Inc	1.45	4.81	28.35	Technology
\ominus Eversource Energy	1.43	6.25	-5.85	Utilities
⊖ Willis Towers Watson PLC	1.25	7.49	9.85	Financial Services
⊖ FirstEnergy Corp	1.23	8.72	24.11	Utilities
⊖ Entergy Corp	1.19	9.92	1.76	Utilities
igodot American Water Works Co Inc	1.14	11.06	1.18	Utilities
⊖ DTE Energy Co	1.09	12.15	8.53	Utilities
😑 Clorox Co	1.02	13.18	-9.80	Consumer Defensive
⊖ Ameren Corp	0.99	14.17	3.95	Utilities
⊖ D.R. Horton Inc	0.95	15.13	31.70	Consumer Cyclical
igodot Liberty Broadband Corp C	0.93	16.06	9.65	Communication Svc
igodot The Hartford Financial Services Group Inc	0.92	16.98	27.95	Financial Services
⊖ Keysight Technologies Inc	0.91	17.89	16.90	Technology

50

Fund

47.47

6.76

14.98

18.67

7.06

26.94

5.23

3.52

7.88

10.31

25.59

4.73

6.84

14.02

Bmark

45.06

5.61

8.34

16.32

14.79

27.14

4.07

3.28

10.83

8.96

27.80

6.16

8.24

13.40

Sector Weighting as of 06-30-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 201

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

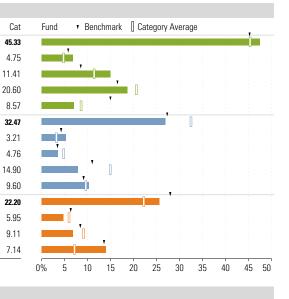
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Asset Allocation as of 06-30-2021

100

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



Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Vanguard 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.

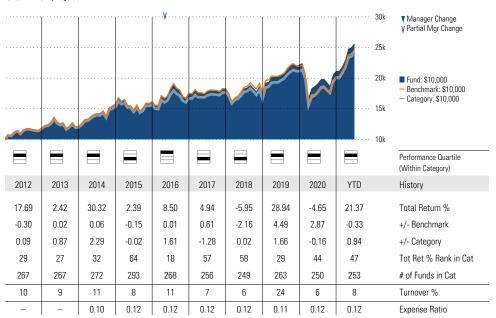
Management: The fund's management has been in place for 25.15 years.

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



same management style (active vs. passive) and similar share class characteristics.

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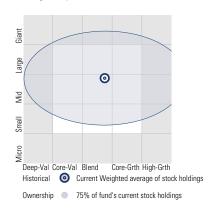
Morningstar Index

S&P United States REIT TR USD

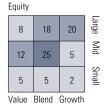


Vanguard Real Estate Index Admiral VGSLX

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 50 100

Real Estate

Net %	Cat%
98.97	87.30
0.05	0.76
0.00	3.63
0.97	1.75
0.00	6.57
100.00	100.00
	98.97 0.05 0.00 0.97 0.00

Sector Weighting as of 06-30-2021

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 Benchmark [] Category Average Fund Bmark Cat Fund 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 1 1 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 0.00 0.00 Defensive 0.13 0.00 **Consumer Defensive** 0.00 0.00 Healthcare 0.00 0.00 0.06 Utilities 0.00 0.00 0.07 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

S&P United States REIT TR USD

Vanguard Target Retirement 2015 Inv VTXVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

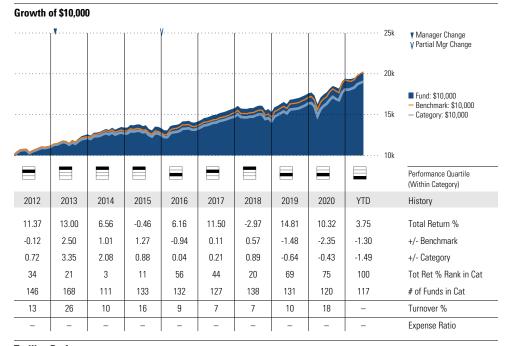
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.12 is 80.33% lower than the Target-Date 2015 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.

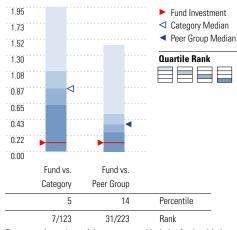


Morningstar Category

Target-Date 2015







44	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.21	-	-0.66	
Beta		0.83	-	0.98	
R-Squared		98.74	-	96.66	
Standard Devia	tion	7.26	8.71	8.72	
Sharpe Ratio		0.98	0.99	0.90	
Tracking Error		1.70	-	1.77	
Information Rat	io	-0.87	-	-0.51	
Up Capture Rat	io	84.09	-	93.97	
Down Capture I	Ratio	82.49	-	97.56	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.82	18.03
Price/Book Ratio	2.19	2.17	2.27
Avg Eff Duration	5.89	8.22	5.17

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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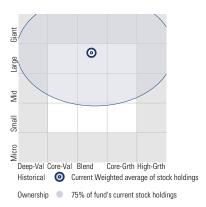


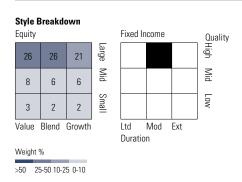
Morningstar Index Morningstar Lifetime Mod 2015 TR

USD

Vanguard Target Retirement 2015 Inv VTXVX

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





0.30	3.49
	2.40
2.33	5.64
61.69	50.74
14.40	14.57
21.27	25.55
Net %	Cat%
	21.27 14.40 61.69

Morningstar Category

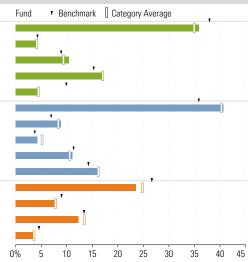
Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.84	37.79	34.94	
æ.	Basic Materials	4.27	4.13	4.12	
	Consumer Cyclical	10.40	8.76	9.35	
цф	Financial Services	16.87	15.13	17.05	
ŵ	Real Estate	4.30	9.77	4.42	
~	Sensitive	40.64	35.70	40.27	
d	Communication Services	8.89	6.80	8.36	
0	Energy	4.27	3.60	5.16	
Ф	Industrials	11.11	11.20	10.57	
	Technology	16.37	14.10	16.18	
-	Defensive	23.51	26.51	24.79	
F	Consumer Defensive	7.76	8.84	7.77	
٠	Healthcare	12.32	13.24	13.44	
9	Utilities	3.43	4.43	3.58	



Top 6 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	35.06	35.06	_	_
\oplus Vanguard Total Stock Mkt ldx Inv	-	21.65	56.71	_	-
\ominus Vanguard Total Intl Bd Idx Investor	-	14.98	71.69	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	14.54	86.23	-	-
\ominus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	13.67	99.89	-	-
🕀 Cmt Market Liquidity Rate	_	0.11	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2020 Inv VTWNX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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.

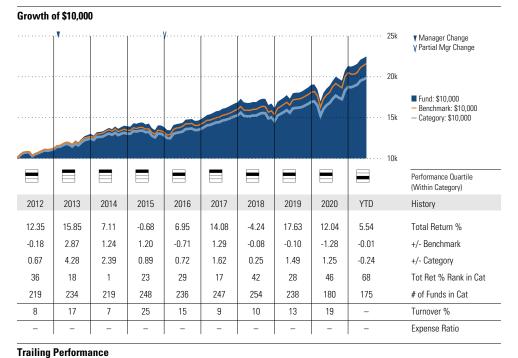
Management: The fund's management has been in place for 8.36 years.

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

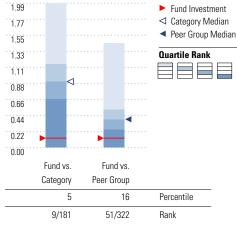
Net Expense: The fund's expense ratio of 0.13 is 80% lower than the Target-Date 2020 category average.

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.







24	-	% Rank in Category				
66	-	# of Funds in Category				
3-Year Risk Metrics						
		Fund	Bmark	Cat		
Alpha		-0.34	-	-0.67		
Beta		0.99	-	0.95		
R-Squared		98.44	-	96.41		
Standard Devia	tion	9.62	9.68	9.36		
Sharpe Ratio		0.91	0.95	0.86		
Tracking Error		1.21	-	2.05		
Information Rat	io	-0.44	-	-0.63		
Up Capture Rati	0	97.22	-	91.21		
Down Capture F	Ratio	99.75	-	94.97		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.75	17.87
Price/Book Ratio	2.19	2.15	2.22
Avg Eff Duration	6.15	9.28	5.23

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

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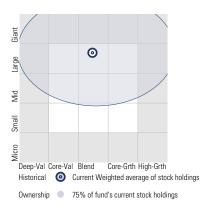


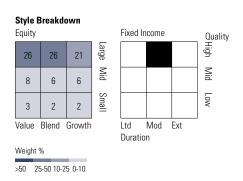
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Morningstar Category Target-Date 2020

Vanguard Target Retirement 2020 Inv VTWNX

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





Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

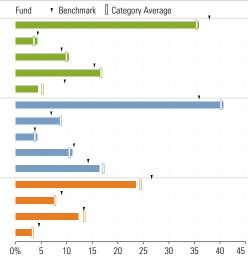
20.09 8.14 1.97 0.27	13.10 47.35 4.39 6.60
8.14	47.35
0.09	13.10
9.54	28.56
Net %	Cat%

Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Fund Bmark Cat Դ Cyclical 35.89 35.43 37.77 ÷. Basic Materials 4.29 4.20 3.57 A **Consumer Cyclical** 10.41 8.85 9.94 **L Financial Services** 16.88 15.27 16.69 ŵ Real Estate 4.31 9.45 5.23 Sensitive ~ 40.63 35.76 40.18 đ **Communication Services** 8.87 6.82 8.80 Energy 4.29 3.62 3.75 ¢ Industrials 11.12 11.27 10.50 Technology 16.35 14.05 17.13 23.49 26.47 Defensive 24.39 **Consumer Defensive** 7.76 8.85 7.68 Healthcare 12.31 13.20 13.40 Utilities 3.42 4.42 3.31



Top 6 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Inv	_	30.06	30.06	_	-
\ominus Vanguard Total Bond Market II Idx Inv	-	29.55	59.60	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	20.29	79.89	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	12.52	92.41	-	-
\ominus Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	7.47	99.88	-	-
€ Cmt Market Liquidity Rate	-	0.12	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2025 Inv VTTVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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.

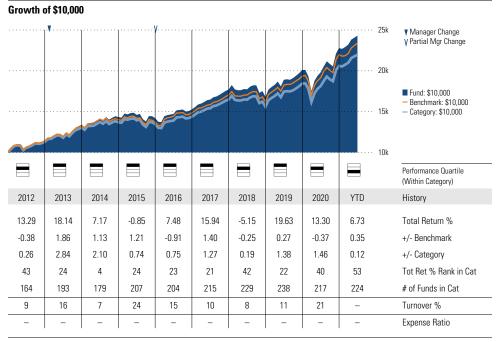
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.13 is 80.88% 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.

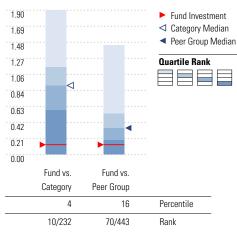


Morningstar Category

Target-Date 2025







90 –	# of	# of Funds in Category			
3-Year Risk Metrics	6				
	Fund	Bmark	Cat		
Alpha	-0.31	-	-0.62		
Beta	1.03	-	0.96		
R-Squared	98.81	-	97.28		
Standard Deviation	11.34	10.95	10.69		
Sharpe Ratio	0.88	0.91	0.83		
Tracking Error	1.28	-	2.07		
Information Ratio	-0.03	-	-0.50		
Up Capture Ratio	103.26	-	94.97		
Down Capture Ratio	107.08	-	100.07		
Portfolio Metrics					

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.78	17.67	17.99
Price/Book Ratio	2.19	2.12	2.26
Avg Eff Duration	6.77	10.12	5.54

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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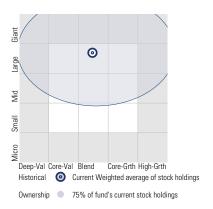
Morningstar Index Morningstar Lifetime Mod 2025 TR

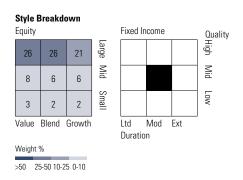


USD

Vanguard Target Retirement 2025 Inv VTTVX

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





0.25	8.66
1.51	3.45
38.75	37.55
24.09	16.97
35.39	33.37
Net %	Cat%
	35.39 24.09 38.75

Morningstar Category

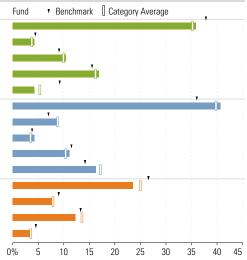
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.88	37.69	35.21	
ŵ.	Basic Materials	4.28	4.29	3.74	
A	Consumer Cyclical	10.42	8.94	9.94	
a	Financial Services	16.88	15.40	16.21	
ŵ	Real Estate	4.30	9.06	5.32	
w,	Sensitive	40.62	35.90	39.79	
đ	Communication Services	8.89	6.86	8.79	
0	Energy	4.28	3.66	3.49	
¢	Industrials	11.11	11.36	10.36	
	Technology	16.34	14.02	17.15	
→	Defensive	23.49	26.43	24.99	
۲	Consumer Defensive	7.76	8.87	7.88	
٠	Healthcare	12.31	13.16	13.56	
2	Utilities	3.42	4.40	3.55	
					00/



Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Total Stock Mkt Idx Inv	_	36.01	36.01	_	_
\odot Vanguard Total Bond Market II Idx Inv	-	27.79	63.80	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	24.33	88.13	_	-
\odot Vanguard Total Intl Bd Idx Investor	-	11.75	99.89	_	-
⊕ Cmt Market Liquidity Rate	-	0.11	100.00	_	-

Total Holdings 5

 \oplus Increase \oplus Decrease 3 New to Portfolio

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Vanguard Target Retirement 2030 Inv VTHRX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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.

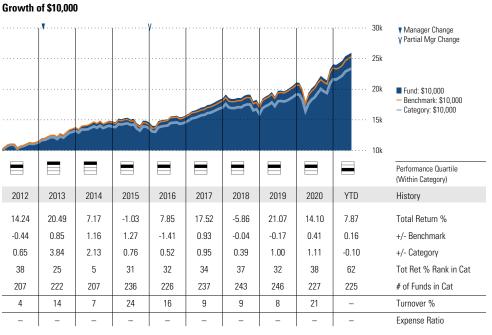
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.14 is 80% lower than the Target-Date 2030 category average.

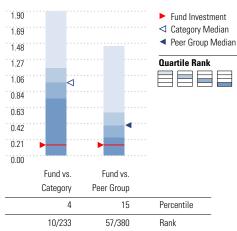
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





1			0 /
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.12	-	-0.34
Beta	1.00	-	0.98
R-Squared	99.27	-	98.23
Standard Deviation	12.69	12.67	12.47
Sharpe Ratio	0.85	0.84	0.81
Tracking Error	1.09	_	1.94
Information Ratio	0.10	-	-0.32
Up Capture Ratio	101.47	-	97.61
Down Capture Ratio	102.02	-	100.63
	Alpha Beta R-Squared Standard Deviation Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio	FundAlpha0.12Beta1.00R-Squared99.27Standard Deviation12.69Sharpe Ratio0.85Tracking Error1.09Information Ratio0.10Up Capture Ratio101.47	FundBmarkAlpha0.12-Beta1.00-R-Squared99.27-Standard Deviation12.6912.67Sharpe Ratio0.850.84Tracking Error1.09-Information Ratio0.10-Up Capture Ratio101.47-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.78	17.60	17.87
Price/Book Ratio	2.19	2.10	2.20
Avg Eff Duration	6.77	10.74	5.64

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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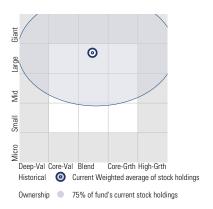
Morningstar Index Morningstar Lifetime Mod 2030 TR

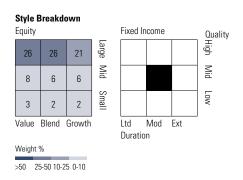
Target-Date 2030 USD

Morningstar Category

Vanguard Target Retirement 2030 Inv VTHRX

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





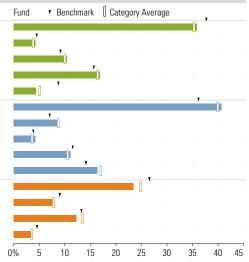
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Morningstar Category Target-Date 2030	Morningstar Index Morningstar Lifetime Mod 2030 TR USD			
Asset Class	Net %	Cat%		
US Stocks	39.79	39.62		
Non-US Stocks	27.08	20.98		
Bonds	31.41	28.38		
Cash	1.51	3.13		
Other	0.22	7.87		
Total	100.00	100.00		

Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.89	37.56	35.29	
æ.	Basic Materials	4.29	4.37	3.81	
A	Consumer Cyclical	10.41	9.03	10.03	
цů,	Financial Services	16.88	15.55	16.42	
ŵ	Real Estate	4.31	8.61	5.03	
w	Sensitive	40.64	36.03	39.94	
	Communication Services	8.88	6.91	8.72	
0	Energy	4.29	3.69	3.60	
٥	Industrials	11.12	11.42	10.56	
	Technology	16.35	14.01	17.06	
	Defensive	23.48	26.42	24.78	
Ħ	Consumer Defensive	7.76	8.88	7.79	
٠	Healthcare	12.30	13.12	13.44	
9	Utilities	3.42	4.42	3.55	
					~~~



### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	40.49	40.49	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	27.35	67.84	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	22.53	90.37	-	-
$\ominus$ Vanguard Total Intl Bd Idx Investor	-	9.51	99.88	-	-
€ Cmt Market Liquidity Rate	_	0.12	100.00	-	-

### Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



### Vanguard Target Retirement 2035 Inv VTTHX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### 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.

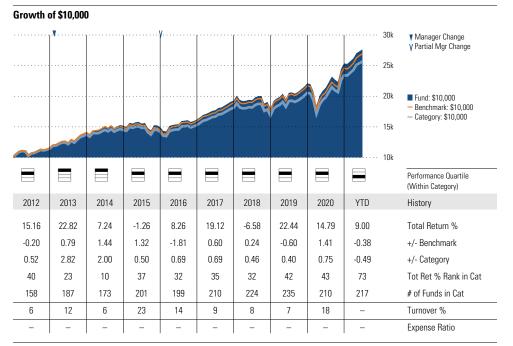
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2035 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

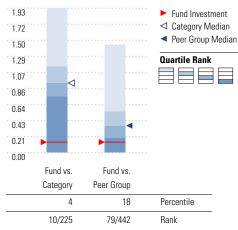
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

#### **Trailing Performance**





# of F	unds in Cate	gory
Fund		
Fund		
Fulla	Bmark	Cat
0.70	-	0.24
0.96	-	0.97
99.47	-	98.64
14.04	14.61	14.21
0.83	0.78	0.79
1.19	-	1.93
0.23	-	-0.01
98.53	-	97.98
95.61	-	97.35
	0.96 99.47 14.04 0.83 1.19 0.23 98.53	0.96 – 99.47 – 14.04 14.61 0.83 0.78 1.19 – 0.23 – 98.53 –

	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	17.52	18.00
Price/Book Ratio	2.19	2.08	2.24
Avg Eff Duration	6.77	10.92	5.76

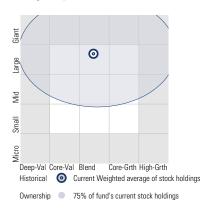
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

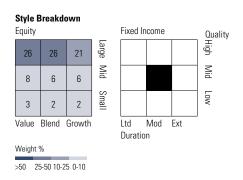
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### Vanguard Target Retirement 2035 Inv VTTHX

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





# 

) 100.00	100.00	Total
8 8.48	0.18	Other
3.03	1.52	Cash
5 19.04	24.05	Bonds
6 24.61	30.06	Non-US Stocks
) 44.84	44.20	US Stocks
Cat%	Net %	Asset Class

Morningstar Category

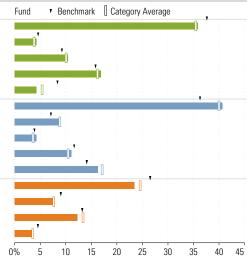
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund	<ul> <li>Ber</li> </ul>
Դ	Cyclical	35.86	37.48	35.45		
æ.	Basic Materials	4.29	4.45	3.80	)	
A	Consumer Cyclical	10.41	9.11	10.07		()
<b>N</b>	Financial Services	16.87	15.69	16.21		,
ŵ	Real Estate	4.29	8.23	5.37		0
w,	Sensitive	40.64	36.14	40.00		
	Communication Services	8.89	6.95	8.83		
•	Energy	4.29	3.72	3.59		
₽	Industrials	11.12	11.50	10.46		(
	Technology	16.34	13.97	17.12		
<b>→</b>	Defensive	23.48	26.38	24.56		,
F	Consumer Defensive	7.75	8.89	7.65		
٠	Healthcare	12.30	13.08	13.38	_	
9	Utilities	3.43	4.41	3.53		



#### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	44.97	44.97	_	_
Over the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second seco	-	30.36	75.33	-	-
O Vanguard Total Bond Market II Idx Inv	-	17.29	92.62	-	-
igodot Vanguard Total Intl Bd Idx Investor	-	7.25	99.87	-	-
⊕ Cmt Market Liquidity Rate	-	0.13	100.00	-	-

### Total Holdings 5

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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### Vanguard Target Retirement 2040 Inv VFORX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### 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.

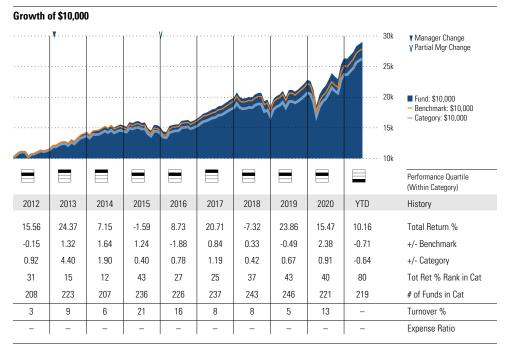
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.14 is 80.56% lower than the Target-Date 2040 category average.

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

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

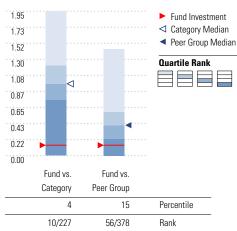


Morningstar Category

Target-Date 2040







-	# of Funds in Category				
Metrics					
	Fund	Bmark	Cat		
	1.08	-	0.71		
	0.95	-	0.95		
	99.45	-	98.75		
tion	15.39	16.23	15.51		
	0.81	0.75	0.78		
	1.44	-	2.01		
io	0.38	-	0.17		
io	98.07	-	97.36		
Ratio	93.67	-	94.55		
	- Metrics tion io Ratio	Metrics           Fund           1.08           0.95           99.45           tion           15.39           0.81           1.44           io         0.38           io         98.07	Fund         Bmark           1.08         -           0.95         -           99.45         -           tion         15.39         16.23           0.81         0.75         -           10         0.38         -           io         98.07         -           atio         93.67         -		

I UIUUIU MICUICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.44	17.85
Price/Book Ratio	2.19	2.06	2.20
Avg Eff Duration	6.77	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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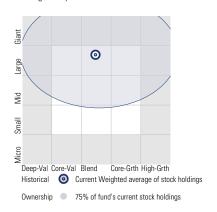
Morningstar Index Morningstar Lifetime Mod 2040 TR

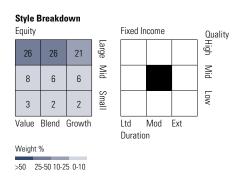
USD



### Vanguard Target Retirement 2040 Inv VFORX

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





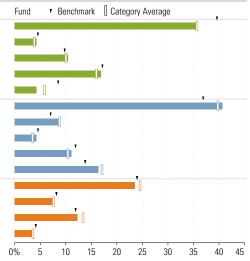
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Morningstar Category Target-Date 2040	<b>Morningstar Index</b> Morningstar Lifetime Mod 2040 TR USD			
Asset Class	Net %	Cat%		
US Stocks	48.77	49.73		
Non-US Stocks	32.85	27.58		
Bonds	16.68	12.16		
Cash	1.55	2.86		
Other	0.14	7.67		
Total	100.00	100.00		

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

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fur
Դ	Cyclical	35.86	39.45	35.68	
æ.	Basic Materials	4.28	4.41	3.84	
	Consumer Cyclical	10.41	9.65	10.02	
<b>H</b>	Financial Services	16.87	17.02	16.00	
ŵ	Real Estate	4.30	8.37	5.82	
Vvr	Sensitive	40.66	36.75	39.77	
	Communication Services	8.88	6.90	8.76	
0	Energy	4.29	4.42	3.50	
Ф	Industrials	11.11	11.77	10.42	
	Technology	16.38	13.66	17.09	
-	Defensive	23.50	23.81	24.54	
	Consumer Defensive	7.75	8.03	7.58	
•	Healthcare	12.32	11.78	13.39	
9	Utilities	3.43	4.00	3.57	
					~



#### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Inv	_	49.63	49.63	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	33.18	82.81	-	-
igodot Vanguard Total Bond Market II Idx Inv	-	12.04	94.85	-	-
$\odot$ Vanguard Total Intl Bd Idx Investor	-	4.99	99.84	-	-
⊕ Cmt Market Liquidity Rate	-	0.16	100.00	-	-

### Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### Vanguard Target Retirement 2045 Inv VTIVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### 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.

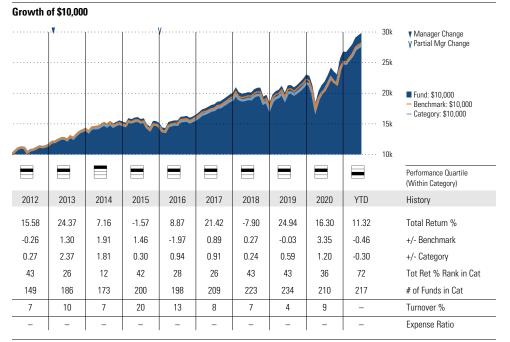
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2045 category average.

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

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

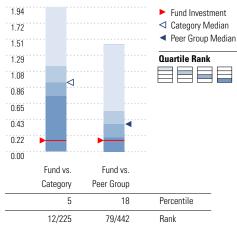


Morningstar Category

Target-Date 2045

#### **Trailing Performance**





20	_	70 HALK III Galeyoly				
86	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.32	-	0.94		
Beta		0.97	-	0.95		
R-Squared		99.39	-	98.75		
Standard Devia	tion	16.63	17.15	16.42		
Sharpe Ratio		0.80	0.73	0.78		
Tracking Error		1.42	-	2.02		
Information Rat	io	0.76	_	0.29		
Up Capture Rati	io	100.71	-	98.06		
Down Capture F	Ratio	95.67	-	94.52		

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.36	18.17
Price/Book Ratio	2.19	2.04	2.23
Avg Eff Duration	6.77	-	5.86

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

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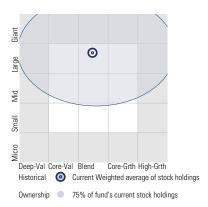


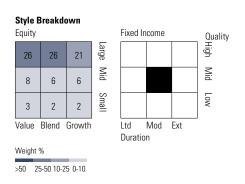
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

### Vanguard Target Retirement 2045 Inv VTIVX

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





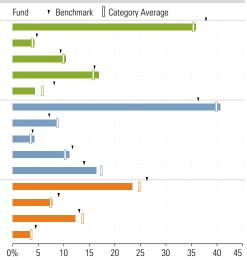
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Morningstar Category Target-Date 2045	<b>Morningstar Index</b> Morningstar Lifetime Mod 2045 TR USD		
Asset Class	Net %	Cat%	
US Stocks	53.06	54.57	
Non-US Stocks	35.67	31.00	
Bonds	9.64	6.76	
Cash	1.52	2.38	
Other	0.10	5.29	
Total	100.00	100.00	

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

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.85	37.70	35.37	
ŵ.	Basic Materials	4.27	4.59	3.86	
A	Consumer Cyclical	10.41	9.24	9.93	
ц <u>е</u>	Financial Services	16.86	15.88	15.78	
俞	Real Estate	4.31	7.99	5.80	
w	Sensitive	40.66	36.18	39.87	
	Communication Services	8.89	7.01	8.76	_
0	Energy	4.28	3.76	3.52	
¢	Industrials	11.11	11.56	10.27	
	Technology	16.38	13.85	17.32	
<b>→</b>	Defensive	23.48	26.13	24.76	
F	Consumer Defensive	7.74	8.86	7.44	
٠	Healthcare	12.32	12.89	13.72	
	Utilities	3.42	4.38	3.60	



#### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Inv	_	54.00	54.00	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	36.02	90.02	_	-
$\odot$ Vanguard Total Bond Market II ldx Inv	-	6.94	96.96	_	-
$\ominus$ Vanguard Total Intl Bd Idx Investor	-	2.90	99.86	_	-
⊕ Cmt Market Liquidity Rate	-	0.14	100.00	_	-

### Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### Vanguard Target Retirement 2050 Inv VFIFX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### 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.

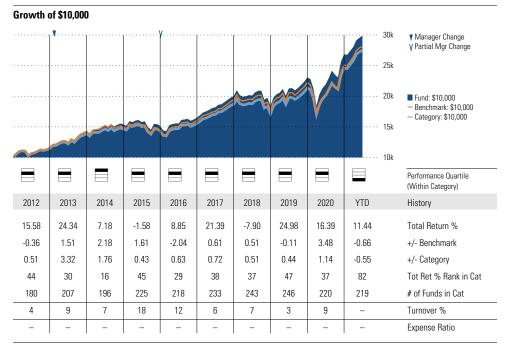
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.15 is 79.45% lower than the Target-Date 2050 category average.

### Morningstar Investment Management LLC Analysis

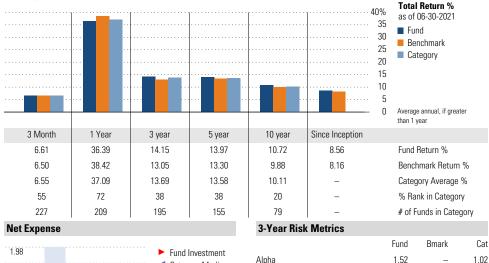
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

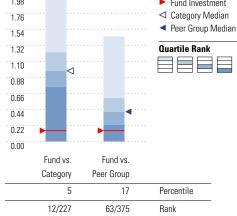


Morningstar Category

Target-Date 2050







/5   -	# 011	unus in cale	yury
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.52	-	1.02
Beta	0.95	-	0.95
R-Squared	99.34	-	98.71
Standard Deviation	16.65	17.46	16.75
Sharpe Ratio	0.80	0.72	0.77
Tracking Error	1.60	-	2.02
Information Ratio	0.68	-	0.31
Up Capture Ratio	99.61	-	98.50
Down Capture Ratio	93.86	-	94.75
Deutfalie Matuice			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.28	18.03
Price/Book Ratio	2.19	2.02	2.21
Avg Eff Duration	6.78	-	5.90

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

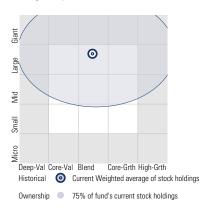
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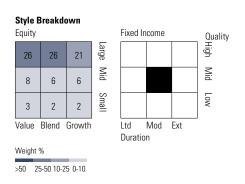


Morningstar Index Morningstar Lifetime Mod 2050 TR USD

### Vanguard Target Retirement 2050 Inv VFIFX

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





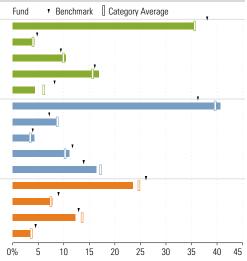
# 50 100 0

<b>Morningstar Category</b> Target-Date 2050	<b>Morningstar Index</b> Morningstar Lifetime Mod 2050 TR USD		
Asset Class	Net %	Cat%	
US Stocks	52.85	53.96	
Non-US Stocks	35.62	32.23	
Bonds	9.81	5.91	
Cash	1.61	2.28	
Other	0.10	5.62	
Total	100.00	100.00	

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

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund	1
Դ	Cyclical	35.87	37.93	35.64		
æ.	Basic Materials	4.27	4.65	3.98		
A	Consumer Cyclical	10.42	9.29	9.93		
, P	Financial Services	16.87	15.93	15.64		
ħ	Real Estate	4.31	8.06	6.09		0
~	Sensitive	40.65	36.12	39.64		
	Communication Services	8.89	7.02	8.74	_	
0	Energy	4.28	3.78	3.44		
¢	Industrials	11.11	11.56	10.26		
	Technology	16.37	13.76	17.20		
-	Defensive	23.49	25.95	24.71		
	Consumer Defensive	7.75	8.83	7.47		
٠	Healthcare	12.32	12.77	13.59		
<b>9</b>	Utilities	3.42	4.35	3.65		
						<u>i</u>



#### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Inv	-	53.78	53.78	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.97	89.75	_	-
igodot Vanguard Total Bond Market II Idx Inv	-	7.04	96.80	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	_	2.97	99.77	_	-
🕀 Cmt Market Liquidity Rate	-	0.23	100.00	_	-

### Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### Vanguard Target Retirement 2055 Inv VFFVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### 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.

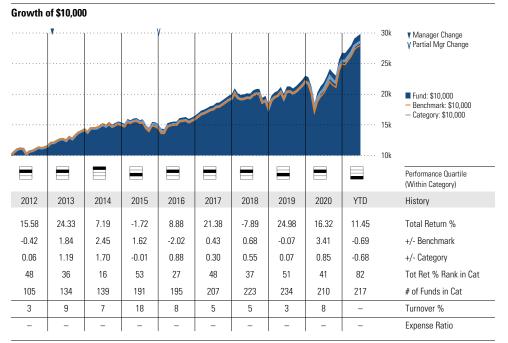
*Management:* The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.15 is 79.17% 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.

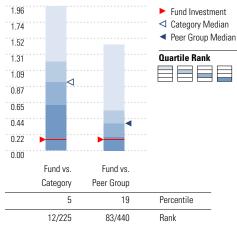


Morningstar Category

Target-Date 2055

#### **Trailing Performance**





Fund **Bmark** Cat Alpha 1.59 1.09 0.95 0.96 Beta 99.31 **R-Squared** 98.67 Standard Deviation 16 64 17 55 16.91 Sharpe Ratio 0.80 0 72 0.77 Tracking Error 1.68 2.03 Information Ratio 0.66 0.36 Up Capture Ratio 99.32 99.26 Down Capture Ratio 93.31 95.33 Deutlelle Metal

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.19	17.92
Price/Book Ratio	2.19	2.00	2.19
Avg Eff Duration	6.77	-	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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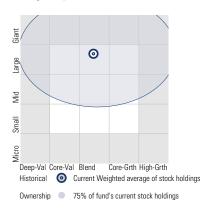
Morningstar Index Morningstar Lifetime Mod 2055 TR

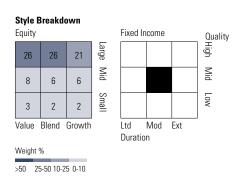
USD



### Vanguard Target Retirement 2055 Inv VFFVX

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





## Asset Allocation as of 06-30-2021 50 100 0

Morningstar Category Target-Date 2055	Morningstar Lifetime Mod 2055 TE		
Asset Class	Net %	Cat%	
US Stocks	52.70	55.53	
Non-US Stocks	35.62	32.63	
Bonds	9.81	5.86	
Cash	1.76	2.92	
Other	0.10	3.07	
Total	100.00	100.00	

35 40 45

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

		Fund	Bmark	Cat	Fund 🔹 🖪 Benchmark 🛛 Category Averag	e
Դ	Cyclical	35.86	39.94	34.64		
æ.	Basic Materials	4.28	4.56	3.84		
A	Consumer Cyclical	10.41	9.83	9.90		
ц <u>е</u>	Financial Services	16.87	17.02	15.49		
ŵ	Real Estate	4.30	8.53	5.41		
w.	Sensitive	40.64	36.65	40.19		
đ	Communication Services	8.89	7.07	9.01		
٥	Energy	4.28	4.39	3.60		
₽	Industrials	11.11	11.75	10.14		
	Technology	16.36	13.44	17.44		
<b>→</b>	Defensive	23.49	23.42	25.18		
1	Consumer Defensive	7.75	7.98	7.49		
٠	Healthcare	12.31	11.51	14.25		
9	Utilities	3.43	3.93	3.44		
					0% 5 10 15 20 25 3	30

#### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	-	53.63	53.63	_	_
• Vanguard Total Intl Stock Index Inv	-	35.98	89.61	-	-
igodot Vanguard Total Bond Market II Idx Inv	-	7.07	96.67	-	-
igodot Vanguard Total Intl Bd Idx Investor	-	2.95	99.62	-	-
$\oplus$ Cmt Market Liquidity Rate	-	0.38	100.00	-	-

### Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### Vanguard Target Retirement 2060 Inv VTTSX

### Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 8 years it's been in existence.

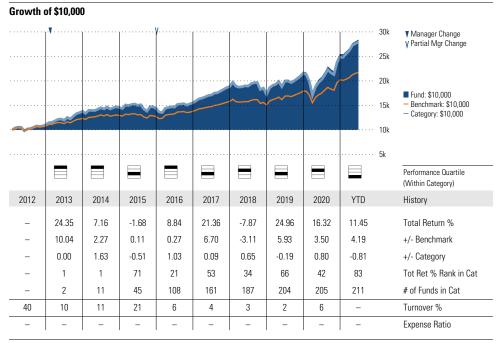
*Management:* The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.15 is 79.17% 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





0.21	···	····•	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	5	18	Percentile
	12/225	65/362	Rank

 Fund
 Bmark
 Cat

 Price/Earnings Ratio
 17.75
 17.25

 Price/Book Ratio
 2.18
 2.05

 Avg Eff Duration
 6.78
 5.98
 5.93

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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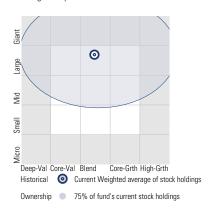


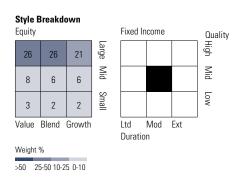
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Vanguard Target Retirement 2060 Inv VTTSX

**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 52.39 53.21 Non-US Stocks 35.84 33.71 Bonds 9.81 7.63 Cash 1.85 2.83 Other 0.10 2.61 Total 100.00 100.00

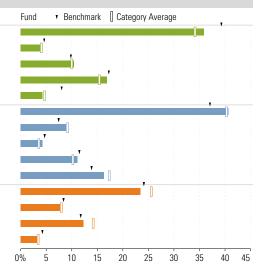
Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Bmark Cat Fund Դ Cyclical 35.89 39.14 34.13 æ. Basic Materials 4.30 4.46 4.05 Consumer Cyclical 10.41 9.69 10.00 ц. Financial Services 16.88 17 11 15.41 ŵ Real Estate 4.30 7.88 4.67 Sensitive 40.64 ~ 36.91 40.31 đ **Communication Services** 8.88 7.29 9.20 Energy 3.56 4.30 4.55 ¢ Industrials 11.12 11.34 10.22 Technology 16.34 13.73 17.33 23.47 23.97 Defensive 25.56 **Consumer Defensive** 7.75 8.25 7.95 Healthcare 12.30 11.61 14.19 Utilities 3.42 4.11 3.42



### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Inv	-	53.31	53.31	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	36.21	89.52	-	-
⊖ Vanguard Total Bond Market II Idx Inv	_	7.01	96.54	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	3.00	99.53	-	-
⊕ Cmt Market Liquidity Rate	-	0.47	100.00	-	-

### Total Holdings 5

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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### Vanguard Target Retirement 2065 Inv VLXVX

### Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 3 years it's been in existence.

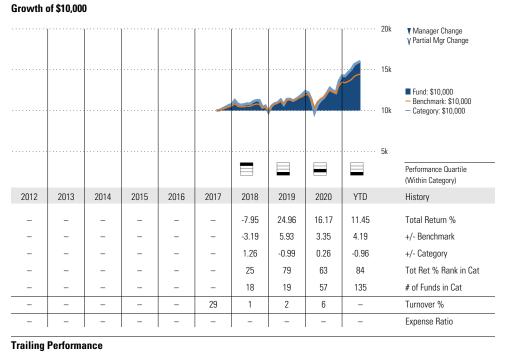
Management: The fund's management has been in place for 3.97 years.

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 0.15 is 78.87% lower than the Target-Date 2065+ 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 2065+



Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.25	_
Price/Book Ratio	-	2.05	-
Avg Eff Duration	6.78	5.98	-

11/151 35/206 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

17

Percentile

Rank

Fund vs Peer Group

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Fund vs

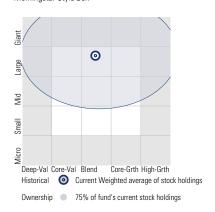
Category 7

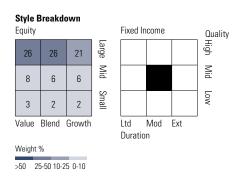


Morningstar Mod Tgt Risk TR USD

### Vanguard Target Retirement 2065 Inv VLXVX

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





## 

at%
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-
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**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

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

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateç	gory Ave	erage			
Դ	Cyclical	35.88	39.14	-		_								
æ.	Basic Materials	4.29	4.46	-										
<b>A</b>	Consumer Cyclical	10.42	9.69	-										
ц.	Financial Services	16.87	17.11	-										
ŵ	Real Estate	4.30	7.88	-			1							
w.	Sensitive	40.65	36.91	-			-					. 1		
d	Communication Services	8.89	7.29	-										
0	Energy	4.29	4.55	-			_							
₽	Industrials	11.12	11.34	-				_						
	Technology	16.35	13.73	-						_				
-	Defensive	23.49	23.97	-			-	-	•					
	Consumer Defensive	7.76	8.25	-			Ľ.							
٠	Healthcare	12.30	11.61	-										
	Utilities	3.43	4.11	-		'								
					0%	5	10	15	20	25	30	35	40	45

### Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	-	53.73	53.73	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	36.25	89.98	_	-
igodot Vanguard Total Bond Market II ldx Inv	-	7.02	97.00	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	3.00	100.00	-	-
⊖ Cmt Market Liquidity Rate	-	0.00	100.00	_	-

### Total Holdings 5

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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### Vanguard Target Retirement Income Inv VTINX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.12 is 82.61% lower than the Target-Date Retirement category average.

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

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



10 veai

5.81

5.77

512

21

79

Alpha

**3-Year Risk Metrics** 

5 year

6.65

7.09

6.39

44

Since Inception

5.67

6.24

_

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

Fund

0.06

# of Funds in Category

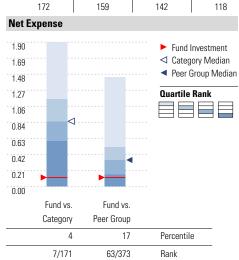
Bmark

Cat

0 /0

Morningstar Category

Target-Date Retirement



1 Year

12.02

15.66

12 52

56

3 yea

8.05

8.54

7 60

37

Аірпа	0.80	-	-0.49
Beta	0.84	-	0.95
R-Squared	97.40	-	94.20
Standard Deviation	6.10	7.21	7.05
Sharpe Ratio	1.09	1.00	0.91
Tracking Error	1.54	-	2.08
Information Ratio	-0.32	-	-0.39
Up Capture Ratio	86.00	-	89.77
Down Capture Ratio	74.57	-	90.78
Portfolio Metrics			
	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 17 76 18.03 17.72 Price/Book Ratio 2.19 2.24 2.19 Avg Eff Duration 5 79 4 99 5 35

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3 Month

3.23

3.98

3 29

54

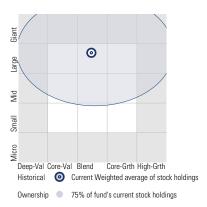


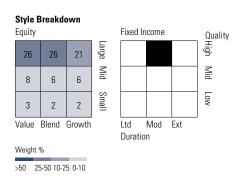
Morningstar Index Morningstar Lifetime Mod Incm TR

USD

### Vanguard Target Retirement Income Inv VTINX

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



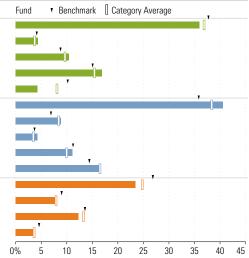


## 50 100 0

Other		
Other	0.31	9.43
Cash	2.48	5.53
Bonds	67.31	56.08
Non-US Stocks	12.29	9.68
US Stocks	17.59	19.28
Asset Class	Net %	Cat%

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

		Fund	Bmark	Cat	Fun
Դ	Cyclical	35.96	37.59	36.87	
æ.	Basic Materials	4.33	3.98	3.72	
A	Consumer Cyclical	10.41	8.64	9.65	
цф.	Financial Services	16.92	14.92	15.42	
ŵ	Real Estate	4.30	10.05	8.08	
w	Sensitive	40.58	35.69	38.36	
	Communication Services	8.86	6.77	8.42	
•	Energy	4.30	3.55	3.46	
₽	Industrials	11.14	11.09	9.98	
	Technology	16.28	14.28	16.50	
<b>→</b>	Defensive	23.46	26.71	24.77	
F	Consumer Defensive	7.75	8.85	7.90	
٠	Healthcare	12.29	13.42	13.26	
9	Utilities	3.42	4.44	3.61	
					~~~



Top 6 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	37.55	37.55	-	_
\oplus Vanguard Total Stock Mkt ldx Inv	-	17.90	55.45	-	-
$igodoldsymbol{ imes}$ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.51	71.96	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	15.55	87.50	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	12.42	99.93	-	-
⊕ Cmt Market Liquidity Rate	-	0.07	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Asset Allocation as of 06-30-2021

Vanguard Total Bond Market Index Adm VBTLX

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

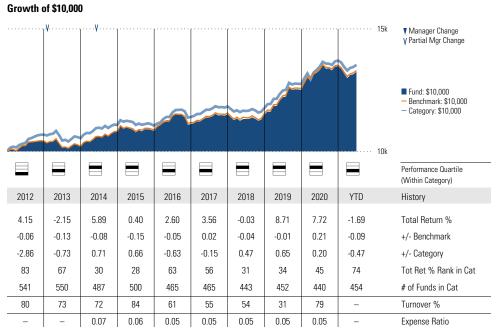
Management: The fund's management has been in place for 8.36 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

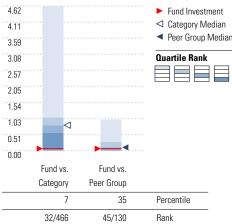
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Intermediate Core Bond





-	% R	ank in Categ	ory
-	# of	Funds in Cat	egory
Metrics			
	Fund	Bmark	Cat
	-0.16	-	0.13
	1.04	-	0.97
	99.22	-	83.42
tion	3.63	3.49	3.77
	1.15	1.19	1.11
	0.35	-	1.51
io	0.10	-	-0.10
0	102.22	-	101.29
Ratio	105.48	-	105.15
	tion io o	- # of Metrics Fund -0.16 1.04 99.22 tion 3.63 1.15 0.35 io 0.10 o 102.22	Fund Bmark -0.16 1.04 99.22 tion 3.63 3.49 1.15 1.19 0.35 io 0.10 o 102.22

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

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

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Morningstar Index

BBgBarc US Agg Bond TR USD

Vanguard Total Bond Market Index Adm VBTLX

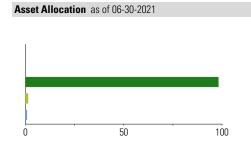
Style Analysis as of 06-30-2021





Duration

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



Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Av	erage	-
Government	48.34	44.03	30.97)	
Treasury	44.39	34.51	21.70				- t	
Inflation – Protected	0.00	0.00	2.10	i (_			
Agency/Quasi Agency	2.53	8.36	1.28					
Other Government Related	1.42	1.16	5.89			_		
Corporate	25.15	20.08	25.87					
Corporate Bond	24.50	19.42	24.58	-				
Bank Loan	0.00	0.64	0.25	<u>l</u>				
Convertible	0.65	0.00	0.99					
Preferred	0.00	0.02	0.05	ĺ				
Securitized	24.65	29.67	35.76]	
Agency MBS Pass-Through	21.98	27.43	24.24					
Agency MBS ARM	0.04	0.19	0.11					
Agency MBS CMO	0.93	0.00	4.71					
Non-Agency Residential MBS	0.00	0.42	0.27	[
Commercial MBS	1.20	1.61	0.67	0				
Asset-Backed	0.45	0.02	5.74	i [
Covered Bond	0.05	0.00	0.02	Í_				
Municipal	0.64	0.76	0.77					
Cash & Equivalents	1.24	5.48	3.69					
Other	0.00	0.00	2.93	1				
				0% 5	10 15	20 25 3	0 35 40	45

Top 10 Holdings as of 06-30-2021

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

Total Holdings 17786

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

0.66	0.10
1.24	0.44
98.09	99.45
0.00	0.00
0.00	0.00
Net %	Cat%
	0.00 0.00 98.09

Vanguard Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

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

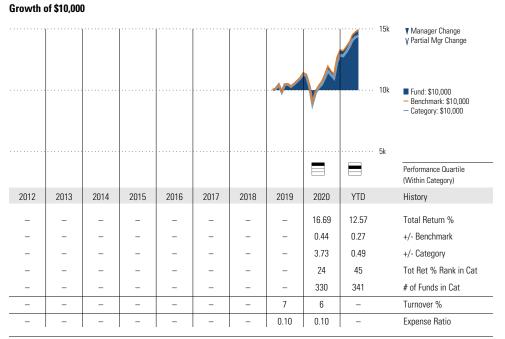
Management: The fund's management has been in place for 8.36 years.

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

Net Expense: The fund's expense ratio of 0.1 is 90.1% lower than the World Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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







Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

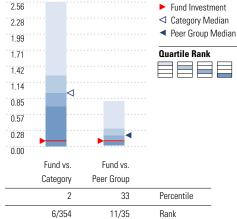
Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation



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

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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-1.24

0.98

95.08

17 95

0.70

4.13

-0.42

94.74

99.96

Cat

_

Fund

17 95

0.78

Bmark

16 99

2.04

45 63

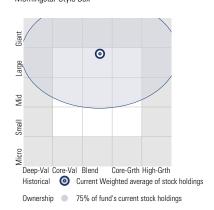
18.56

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

SULACIVI NH USD

Vanguard Total World Stock Index Admiral VTWAX

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





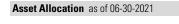


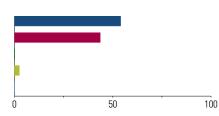
Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2021





Total	100.00	100.00
Other	0.05	-
Cash	2.42	-
Bonds	0.02	-
Non-US Stocks	43.55	-
US Stocks	53.95	-
Asset Class	Net %	Cat%

Morningstar Index

MSCI ACWI NR USD

Morningstar Category

World Large-Stock Blend

Sector Weighting as of 06-30-2021

		Fund	Bmark	Cat	Fund	 Bench 	nmark	Categ	jory Aver	age			
Դ	Cyclical	34.30	33.39	-						-			
æ.	Basic Materials	4.43	4.17	-									
A	Consumer Cyclical	10.28	10.06	-									
	Financial Services	15.65	15.92	-	_	-							
ŵ	Real Estate	3.94	3.24	-									
V*	Sensitive	40.17	40.51	-		_							
đ	Communication Services	9.13	9.79	-	_								
$\mathbf{\diamond}$	Energy	3.61	3.78	-									
Ф	Industrials	10.41	9.77	-				_					
	Technology	17.02	17.17	-					_				
-	Defensive	25.54	26.08	-		-							
Ħ	Consumer Defensive	8.64	9.06	-									
٠	Healthcare	13.34	13.46	-									
2	Utilities	3.56	3.56	-									
					0% 5	10	15	20	25	30	35	40	45

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 20.82 0.00 Americas 59.16 0.00 Greater Europe 20.02 0.00 Market Maturity Fund % 0.00 0.00 4.74 0.00 Developed Markets 91.17 Japan 8.01 North America 58.13 United Kingdom Australasia 1.85 0.00 Central/Latin 1.03 0.00 W euro-ex UK 13.44 0.00 Emerging Markets 8.83 4.50 Emrgng Europe Asia-4 Tigers 0.00 0.66 0.00 Not Available 0.00 Asia-ex 4 Tigers 6.46 0.00 Africa 1.18 0.00 Not Classified 0.00 100.00 >75

Top 10 Holdings as of 06-30-2021

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	2.64	2.64	22.30	Technology
\oplus Cmt Market Liquidity Rate	2.38	5.02	-	-
\ominus Apple Inc	2.32	7.34	3.54	Technology
⊕ Amazon.com Inc	1.80	9.14	5.63	Consumer Cyclical
⊕ Facebook Inc A	0.88	10.02	27.29	Communication Svc
€ Alphabet Inc Class C	0.82	10.84	43.06	Communication Svc
🕀 Johnson & Johnson	0.77	11.61	5.99	Healthcare
\oplus Alibaba Group Holding Ltd ADR	0.75	12.37	-2.56	Consumer Cyclical
⊕ Alphabet Inc A	0.72	13.09	39.32	Communication Svc
\oplus Nestle SA	0.65	13.74	12.23	Consumer Defensive

Total Holdings 8427

 \oplus Increase \oplus Decrease R New to Portfolio

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