

American Century Diversified Bond R6 ADDVX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jeffrey Houston since 12-2001
 Brian Howell since 12-2002
 Robert Gahagan since 12-2002
 Charles Tan since 10-2018
 Peter Van Gelderen since 06-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core 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 19.59 years.

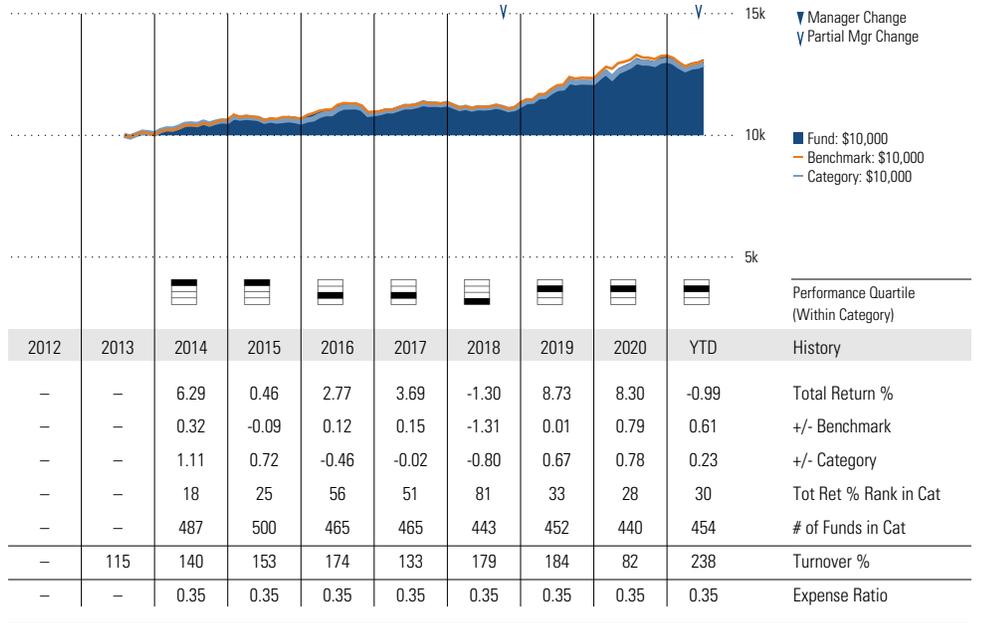
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 41.67% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

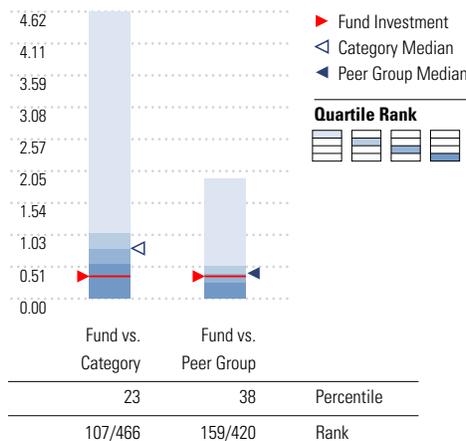
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.02	-	0.13
Beta	1.04	-	0.97
R-Squared	92.46	-	83.42
Standard Deviation	3.76	3.49	3.77
Sharpe Ratio	1.15	1.19	1.11
Tracking Error	1.04	-	1.51
Information Ratio	0.21	-	-0.10
Up Capture Ratio	106.49	-	101.29
Down Capture Ratio	111.41	-	105.15

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.91	4.43	5.01
Avg Eff Maturity	7.60	-	6.82

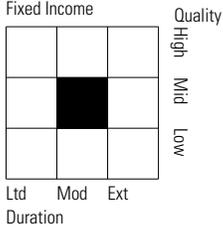
American Century Diversified Bond R6 ADDVX

Morningstar Category
Intermediate Core Bond

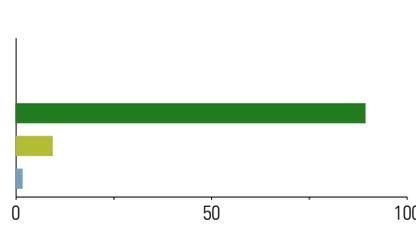
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

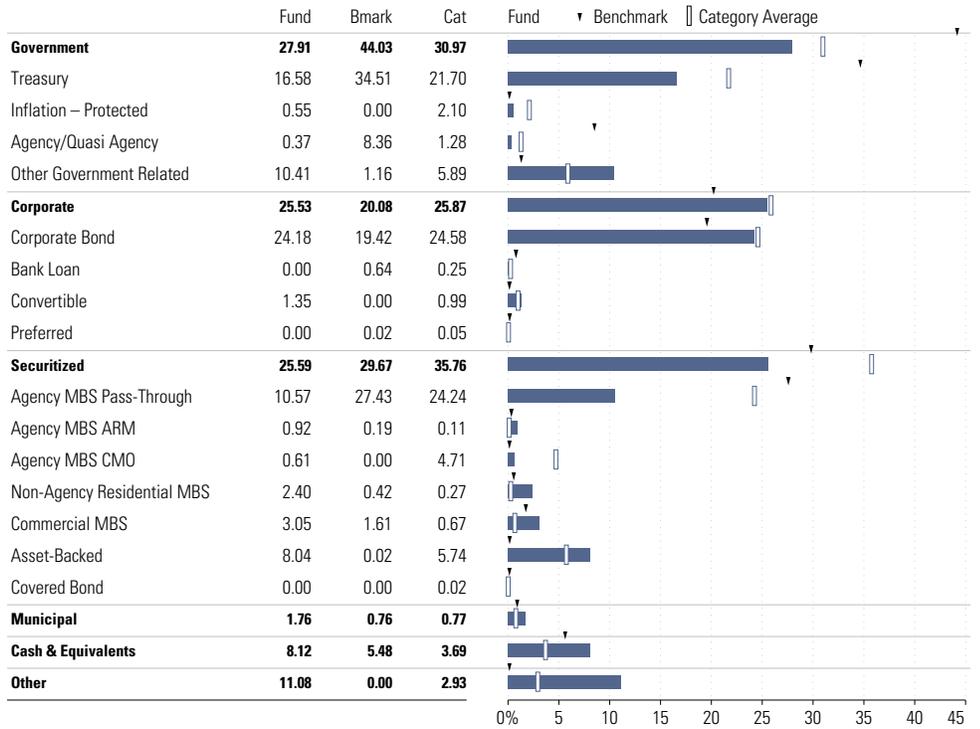


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	89.25	99.45
Cash	9.22	0.44
Other	1.53	0.10
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	55.20	3.53	37.76
AA	6.30	74.59	21.56
A	14.59	10.82	20.07
BBB	20.32	8.32	15.16
BB	2.29	0.28	2.53
B	1.17	0.00	0.91
Below B	0.10	0.00	0.90
Not Rated	0.03	2.46	1.10

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bp9u31zz0 Cds Usd R V 00mevent 2i65brsp6 Ice Ccp	12-2024	9.10	9.10	–
⊕ Bp9u31zz0 Cds Usd P F 5.00000 Markit Cdx Na Hy Ice Ccp	12-2024	8.58	17.68	–
⊕ 2 Year Treasury Note Future June 20	06-2020	4.59	22.27	–
⊕ Credit Agricole Corporate and Investment Bank 0%	04-2020	4.04	26.32	–
⊕ 5 Year Treasury Note Future June 20	06-2020	4.03	30.35	–
⊕ Bp9u32052 Cds Usd R V 00mevent 2i65bydv4 Ice Ccp	12-2024	3.48	33.83	–
⊕ Bp9u32052 Cds Usd P F 1.00000 Markit Cdx.Na.Ig.33 Ice Ccp	12-2024	3.47	37.29	–
⊕ Bnp Paribas Sa 0%	04-2020	3.08	40.37	–
⊕ United States Treasury Notes 0.88%	03-2027	2.34	42.72	–
⊖ United States Treasury Bonds 3.38%	11-2048	2.17	44.89	–

Total Holdings 591

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
 Joyce Gordon since 01-2000
 David Hoag since 01-2004
 David Riley since 01-2004
 Winnie Kwan since 01-2007
 Steven Watson since 01-2007
 Bradley Vogt since 01-2009
 L. Barroso since 01-2010
 Grant Cambridge since 01-2013
 Philip Winston since 01-2014
 Fergus MacDonald since 01-2015
 Caroline Randall since 01-2021
 Aline Avzaradel since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the World Allocation 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 29.52 years.

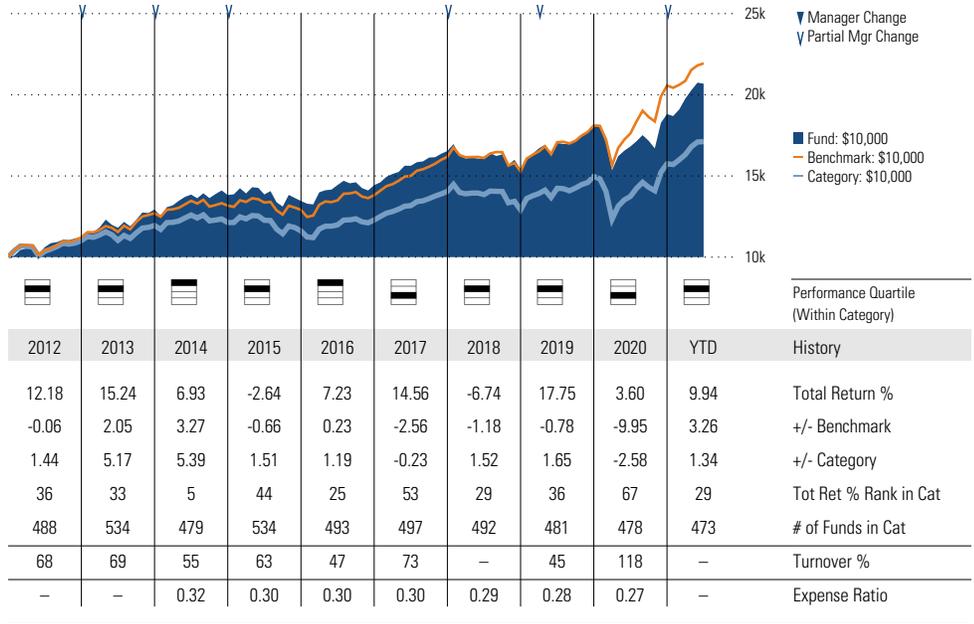
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.27 is 77.12% lower than the World Allocation category average.

Morningstar Investment Management LLC Analysis

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

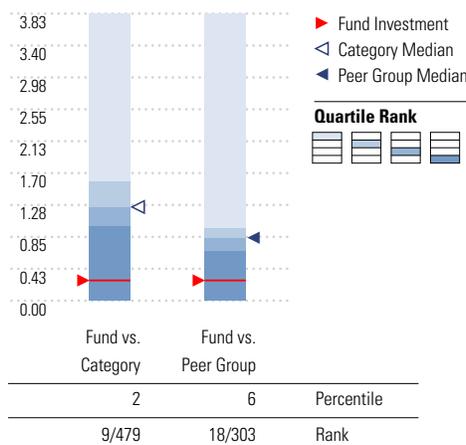
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.49	-	-3.25
Beta	0.97	-	1.09
R-Squared	91.81	-	90.84
Standard Deviation	11.60	11.52	13.24
Sharpe Ratio	0.68	0.84	0.58
Tracking Error	3.34	-	4.39
Information Ratio	-0.61	-	-0.60
Up Capture Ratio	93.53	-	97.38
Down Capture Ratio	105.26	-	118.24

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.28	17.00	15.99
Price/Book Ratio	2.42	1.95	1.91
Avg Eff Duration	5.70	8.11	3.89

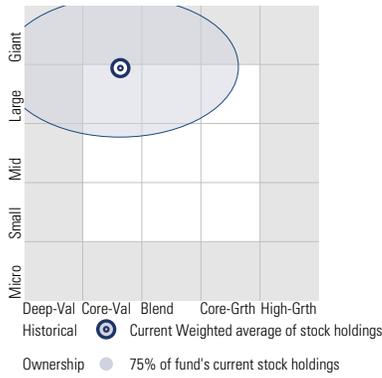
American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
World Allocation

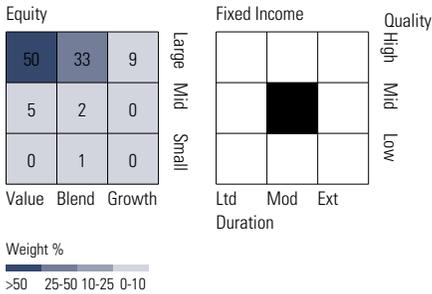
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 06-30-2021

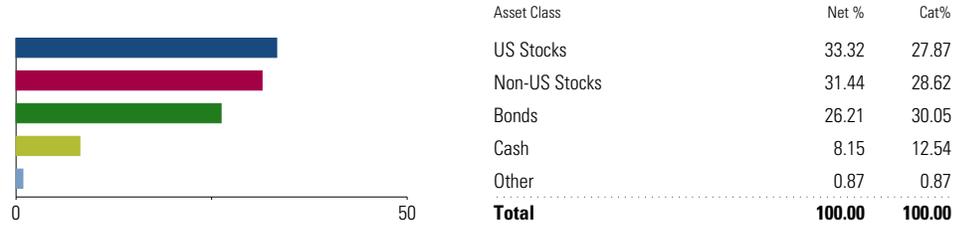
Morningstar Style Box™



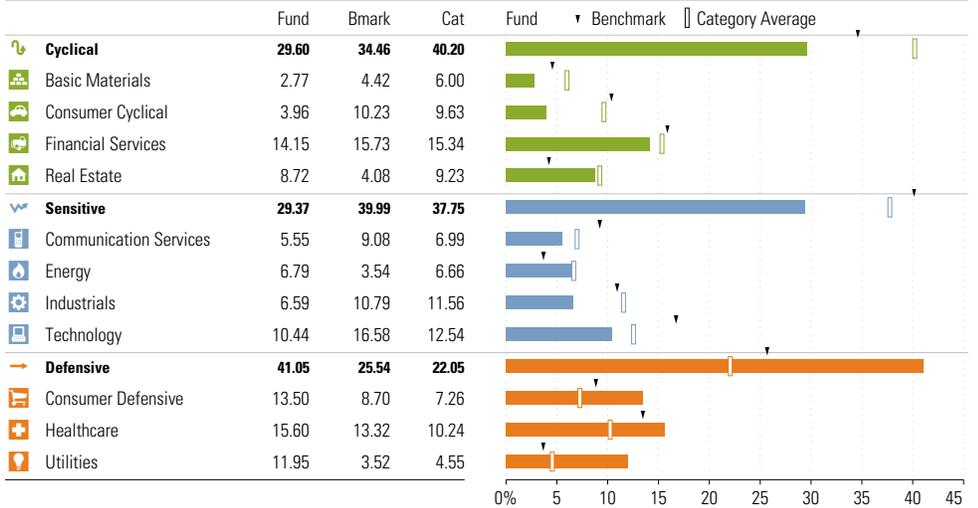
Style Breakdown



Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	8.24	8.24	—	—
⊕ Gilead Sciences Inc	—	2.19	10.43	20.63	Healthcare
⊕ Crown Castle International Corp	—	2.08	12.51	24.23	Real Estate
⊖ Microsoft Corp	—	2.02	14.53	22.30	Technology
⊕ Broadcom Inc	—	1.96	16.49	10.55	Technology
⊕ Amgen Inc	—	1.87	18.36	7.55	Healthcare
⊕ Novartis AG	—	1.85	20.21	3.13	Healthcare
⊕ Zurich Insurance Group AG	—	1.74	21.95	2.86	Financial Services
⊖ E.ON SE	—	1.56	23.51	11.43	Utilities
⊕ Philip Morris International Inc	—	1.53	25.04	22.61	Consumer Defensive

Total Holdings 1572

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-2001
- Nicholas Grace since 06-2002
- Sung Lee since 06-2002
- Jesper Lyckeus since 06-2004
- Jonathan Knowles since 06-2006
- Andrew Suzman since 06-2007
- Christopher Thomsen since 06-2008
- Lawrence Kymisis since 06-2014
- Lara Pellini since 10-2014
- Gerald Manoir since 01-2020
- Noriko Chen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.09 years.

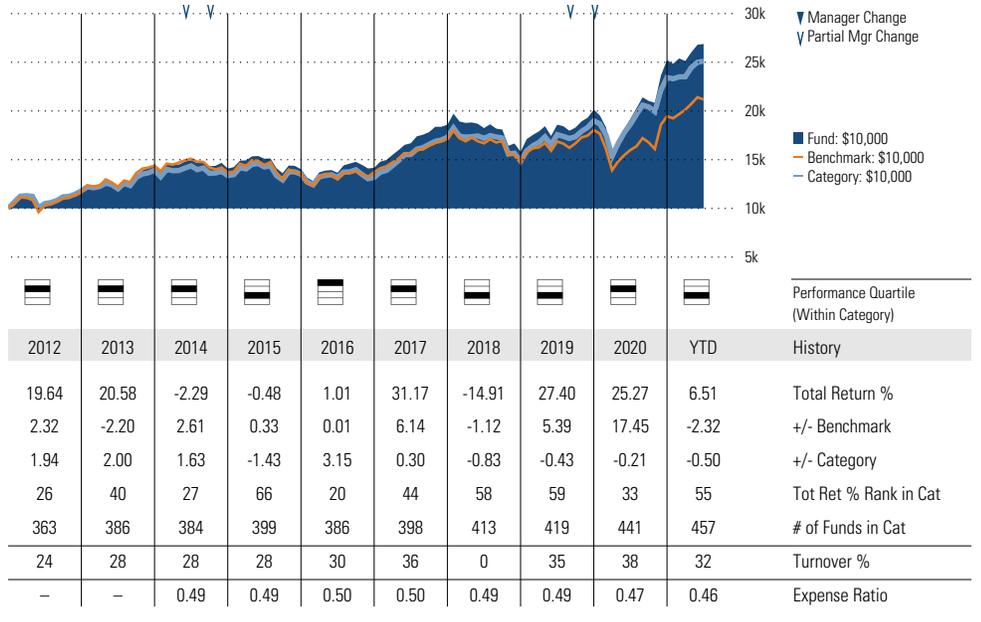
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

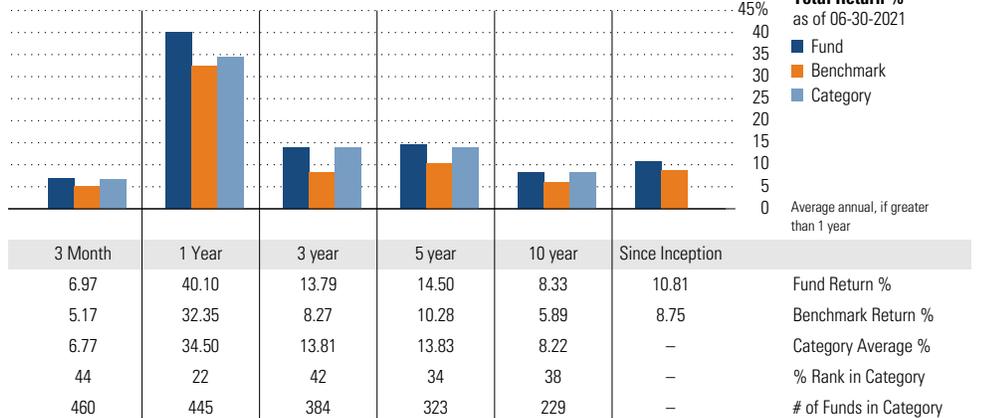
Morningstar Investment Management LLC Analysis

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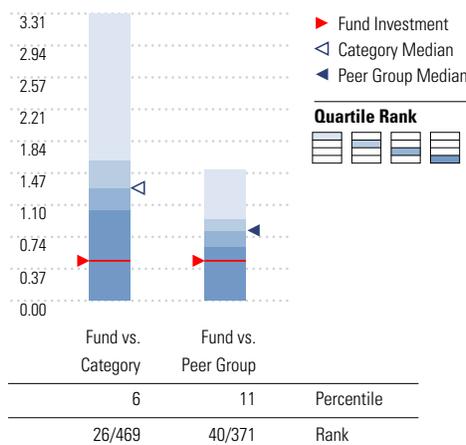
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

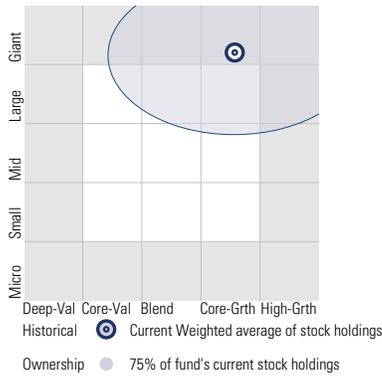
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

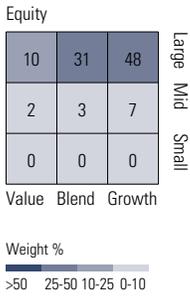
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2021

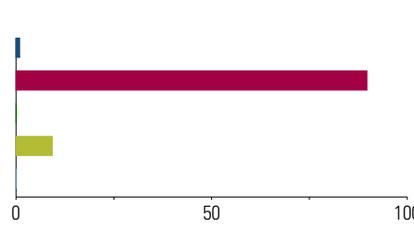
Morningstar Style Box™



Style Breakdown

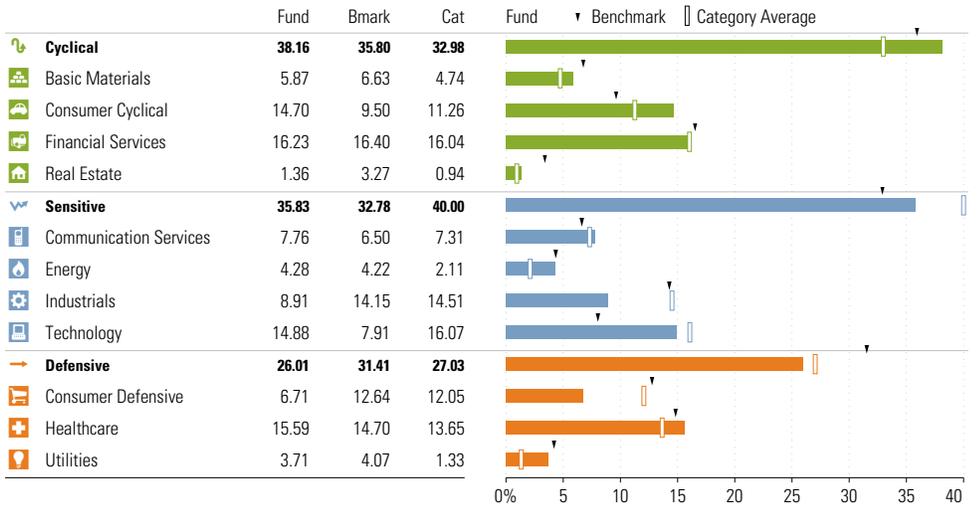


Asset Allocation as of 06-30-2021

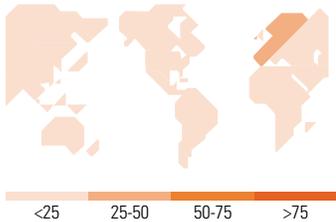


Asset Class	Net %	Cat%
US Stocks	9.93	7.26
Non-US Stocks	89.74	89.93
Bonds	0.09	0.02
Cash	9.23	2.57
Other	0.01	0.21
Total	100.00	100.00

Sector Weighting as of 06-30-2021



World Regions % Equity 06-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	46.78	32.33	Americas	9.53	12.99	Greater Europe	43.69	54.68	Developed Markets	72.93
Japan	16.40	13.97	North America	4.24	11.17	United Kingdom	8.17	11.67	Emerging Markets	27.07
Australasia	0.90	1.99	Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Not Available	0.00
Asia-4 Tigers	8.86	6.56				Emrgng Europe	0.82	0.40		
Asia-ex 4 Tigers	20.62	9.81				Africa	1.01	0.72		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.75	8.75	—	—
AIA Group Ltd	2.61	11.36	2.15	Financial Services
ASML Holding NV	2.39	13.75	46.07	Technology
Reliance Industries Ltd	2.13	15.89	6.63	Energy
Daiichi Sankyo Co Ltd	2.08	17.97	-31.88	Healthcare
Nintendo Co Ltd	1.78	19.74	-0.13	Communication Svc
HDFC Bank Ltd	1.68	21.42	4.70	Financial Services
Keyence Corp	1.57	22.99	-3.16	Technology
MercadoLibre Inc	1.54	24.53	-7.01	Consumer Cyclical
LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	30.22	Consumer Cyclical

Total Holdings 334

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Large Cap Value I DFLVX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Jed Fogdall 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.

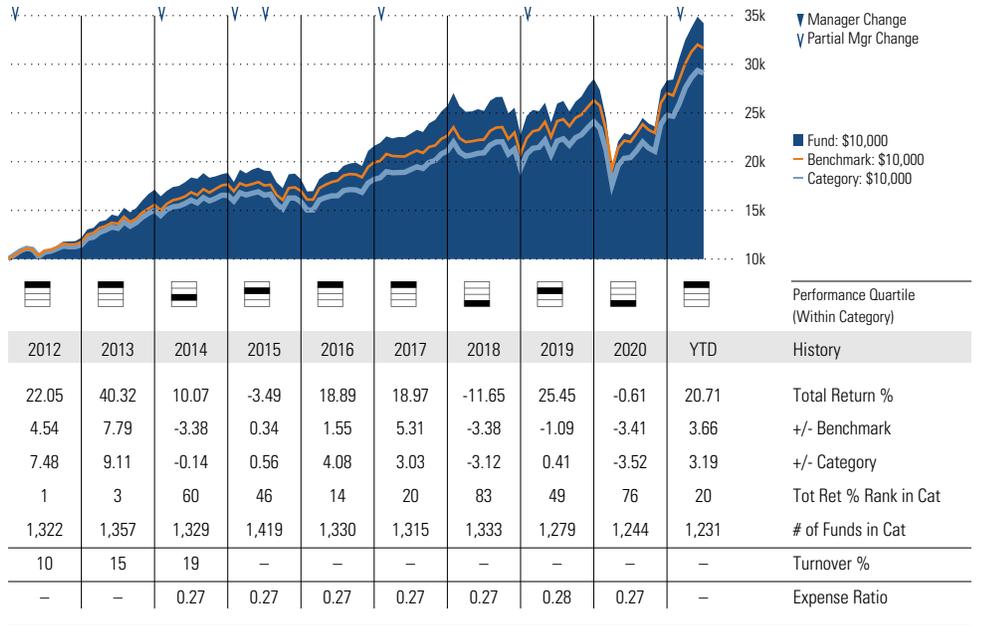
Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

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.

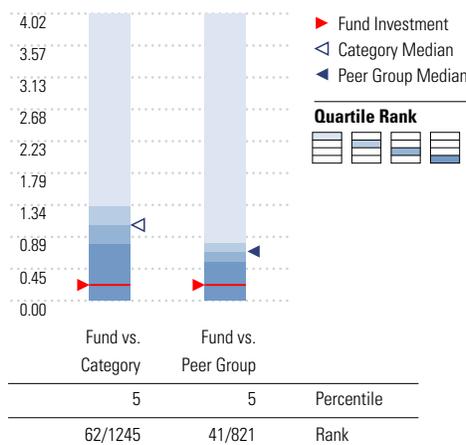
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.93	-	-0.32
Beta	1.15	-	0.99
R-Squared	99.07	-	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

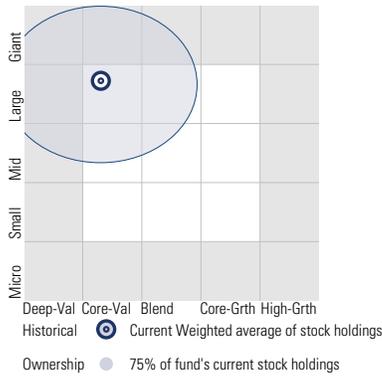
DFA US Large Cap Value I DFLVX

Morningstar Category
Large Value

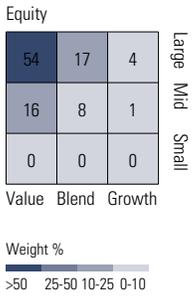
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

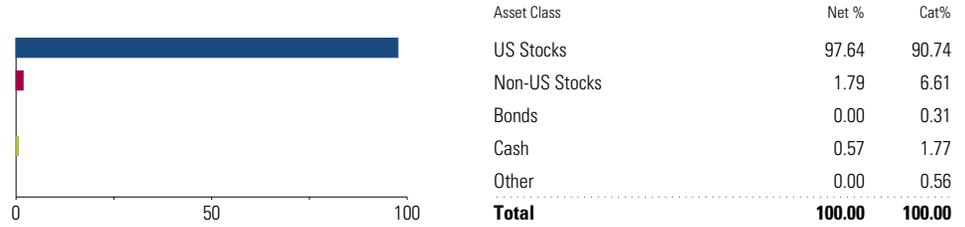
Morningstar Style Box™



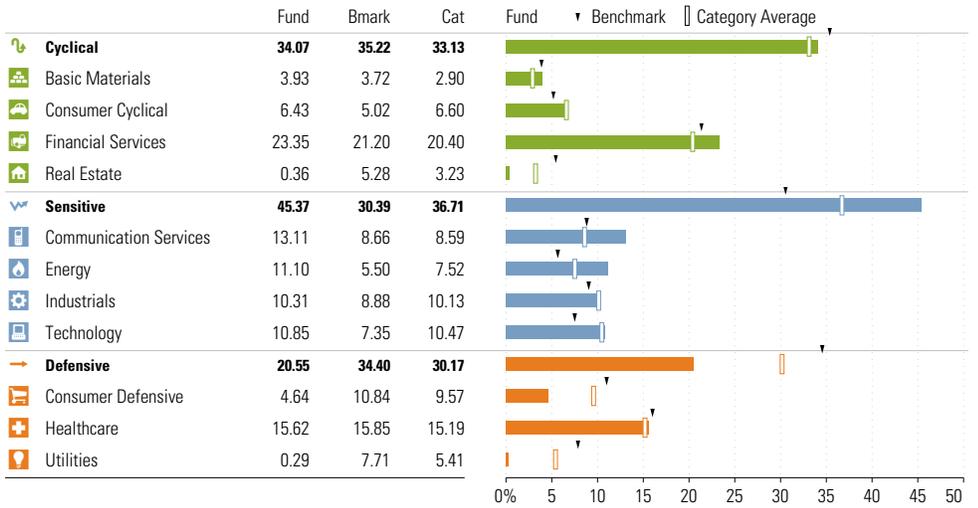
Style Breakdown



Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



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
⊖ Intel Corp	4.26	8.61	14.08	Technology
⊖ 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
⊖ 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
⊕ Bank of America Corp	2.47	28.83	37.22	Financial Services
⊖ Berkshire Hathaway Inc B	2.29	31.12	19.86	Financial Services
⊕ The Walt Disney Co	1.98	33.09	-2.99	Communication Svc
⊖ Charter Communications Inc A	1.72	34.81	9.05	Communication Svc
⊖ Citigroup Inc	1.64	36.45	16.40	Financial Services
⊖ Anthem Inc	1.28	37.73	19.61	Healthcare
⊖ Medtronic PLC	1.27	39.01	7.00	Healthcare

Total Holdings 324

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

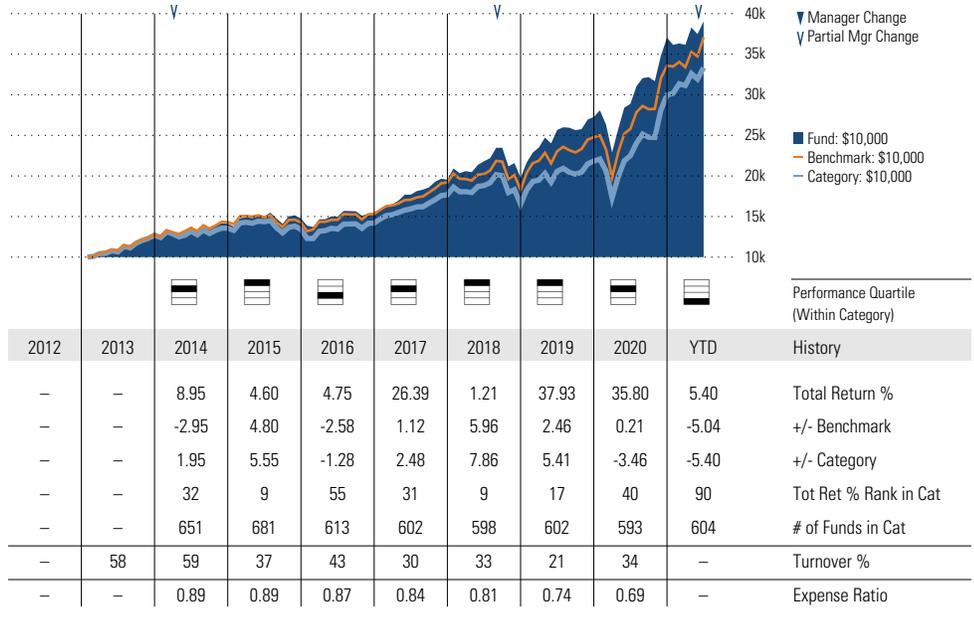
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

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

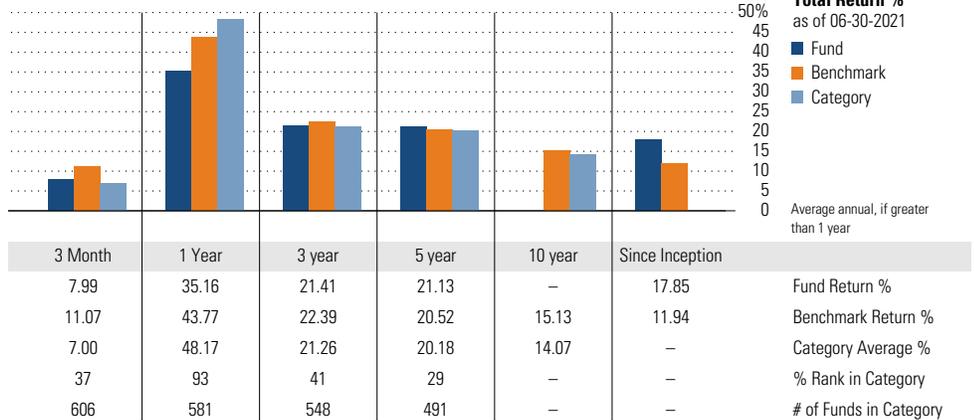
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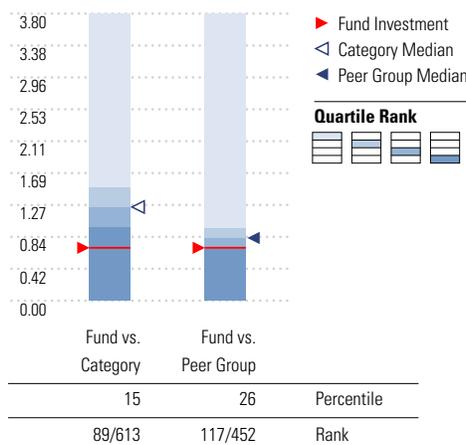
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.79	-	-0.24
Beta	0.86	-	1.00
R-Squared	95.46	-	91.65
Standard Deviation	19.30	21.85	22.90
Sharpe Ratio	1.04	0.98	0.92
Tracking Error	5.08	-	6.57
Information Ratio	-0.19	-	-0.24
Up Capture Ratio	89.94	-	99.63
Down Capture Ratio	84.35	-	102.22

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.79	24.43	24.72
Price/Book Ratio	4.39	4.75	4.01
Geom Avg Mkt Cap \$B	10.33	11.70	9.33
ROE	18.68	21.26	18.42

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

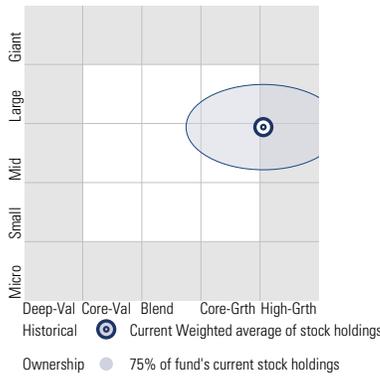
Mid-Cap Growth

Morningstar Index

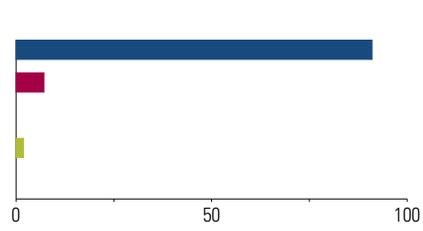
Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021

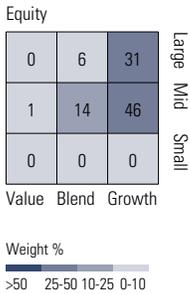


Asset Class	Net %	Cat%
US Stocks	91.03	92.13
Non-US Stocks	7.11	5.05
Bonds	0.00	0.05
Cash	1.86	2.46
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	28.52	22.51	29.48			
Basic Materials	2.61	1.40	2.42			
Consumer Cyclical	13.66	12.86	13.45			
Financial Services	7.48	4.36	9.00			
Real Estate	4.77	3.89	4.61			
Sensitive	54.89	55.25	48.27			
Communication Services	4.79	4.78	4.39			
Energy	0.28	0.73	1.15			
Industrials	23.68	17.54	15.84			
Technology	26.14	32.20	26.89			
Defensive	16.60	22.25	22.25			
Consumer Defensive	0.91	5.51	3.19			
Healthcare	15.69	16.74	18.46			
Utilities	0.00	0.00	0.60			

Style Breakdown



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Global Payments Inc	3.97	3.97	-12.76	Industrials
⊕ Bright Horizons Family Solutions Inc	3.75	7.72	-14.96	Consumer Cyclical
⊕ PerkinElmer Inc	2.26	9.99	7.70	Healthcare
⊕ Copart Inc	2.26	12.24	3.60	Industrials
⊕ Verisk Analytics Inc	2.20	14.44	-15.55	Industrials
⊕ Steris PLC	2.19	16.64	9.26	Healthcare
⊕ Fidelity National Information Services Inc	2.15	18.78	0.70	Technology
⊕ MSCI Inc	2.11	20.89	19.73	Financial Services
⊕ Cadence Design Systems Inc	2.04	22.93	0.29	Technology
⊕ AMETEK Inc	2.01	24.94	10.72	Industrials
⊕ IHS Markit Ltd	1.98	26.92	25.86	Industrials
⊕ SBA Communications Corp	1.96	28.89	13.37	Real Estate
⊕ Autodesk Inc	1.88	30.77	-4.40	Technology
⊖ Fiserv Inc	1.88	32.65	-6.12	Technology
⊕ Roper Technologies Inc	1.87	34.52	9.33	Industrials

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019

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 team has been in place for less than three years.

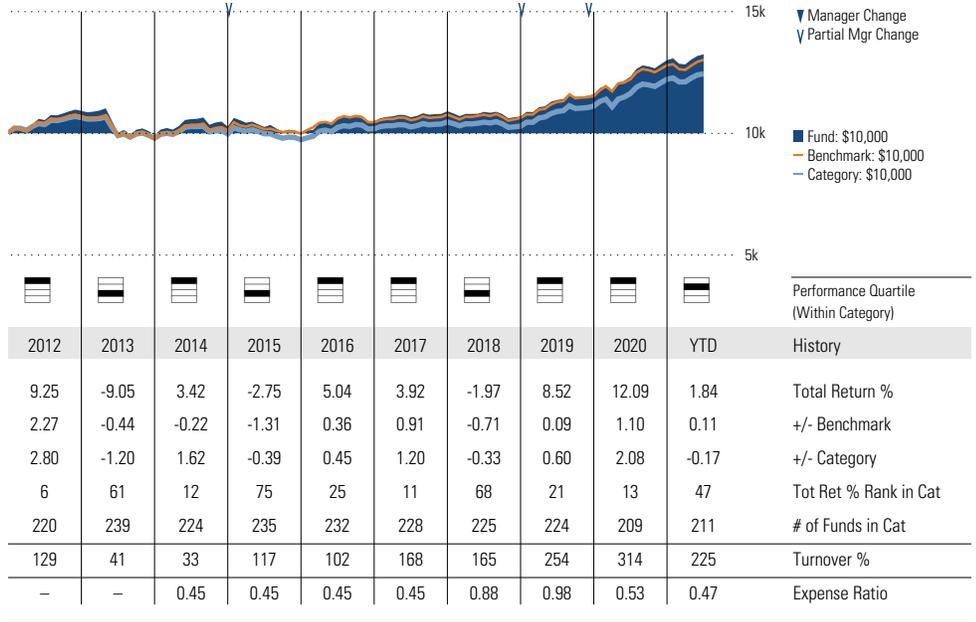
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.53 is 15.87% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership. We have taken the fund off watch.

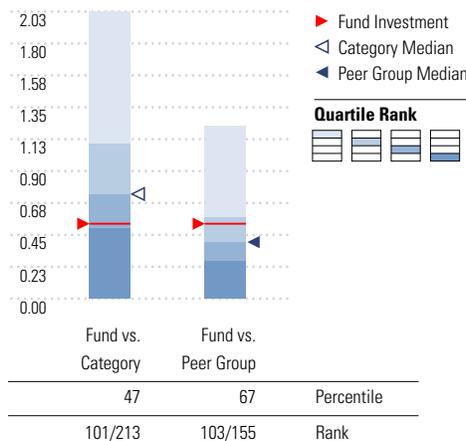
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.07	-	-0.19
Beta	1.03	-	0.91
R-Squared	95.40	-	77.27
Standard Deviation	4.14	3.94	4.29
Sharpe Ratio	1.30	1.31	1.12
Tracking Error	0.90	-	2.21
Information Ratio	0.27	-	-0.51
Up Capture Ratio	102.71	-	89.69
Down Capture Ratio	100.81	-	93.46

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	-	7.67

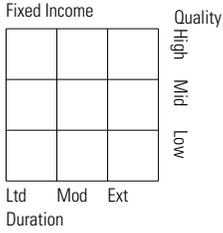
PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

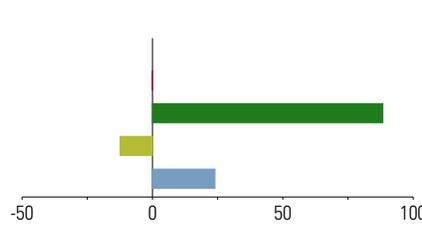
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

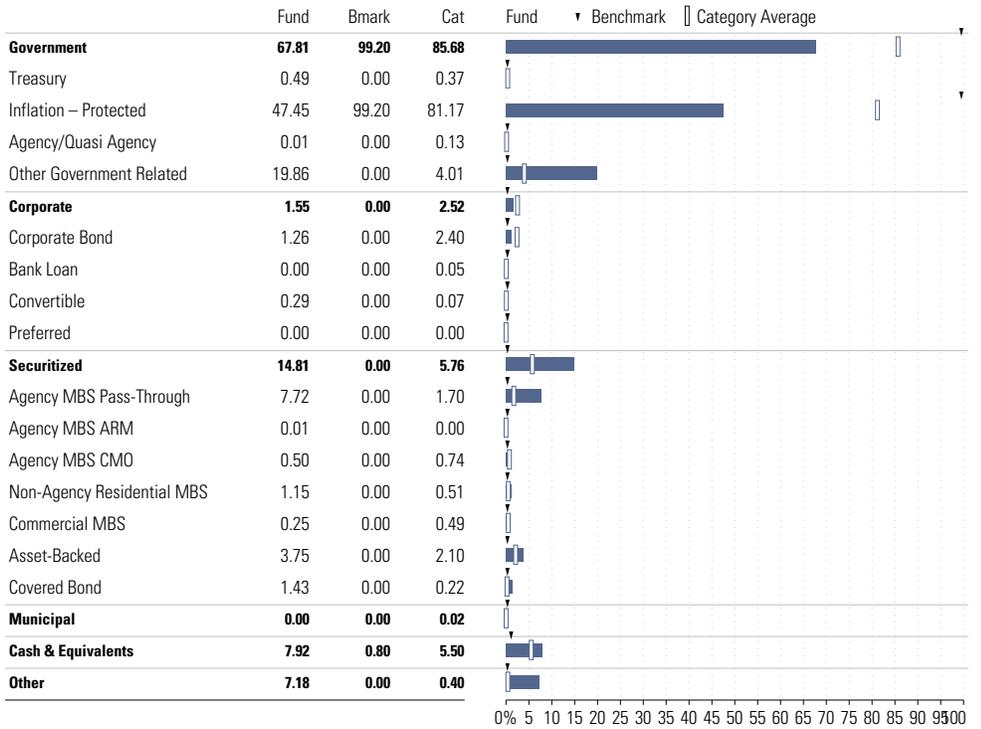


Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.04	0.01
Bonds	88.38	96.97
Cash	-12.40	2.11
Other	23.99	0.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.00	0.00	93.81
AA	32.00	99.60	0.30
A	9.00	0.00	1.87
BBB	7.00	0.00	2.12
BB	1.00	0.00	0.37
B	1.00	0.00	0.08
Below B	1.00	0.00	0.02
Not Rated	0.00	0.40	1.43

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	03-2020	18.45	18.45	–
⊖ Offset: Unsettled Trades	–	12.00	30.45	–
⊕ United States Treasury Bonds 3.62%	04-2028	7.79	38.24	–
⊕ Federal National Mortgage Association 4%	01-2050	7.13	45.37	–
⊕ United States Treasury Bonds 2.38%	01-2025	6.48	51.85	–
⊕ United States Treasury Notes 0.62%	01-2026	6.45	58.30	–
⊕ United States Treasury Bonds 1.38%	02-2044	5.59	63.89	–
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	03-2020	5.14	69.03	–
⊕ Fin Fut Eux Short Euro-Btp 03/06/20	03-2020	5.13	74.16	–
✱ CashOffSet	–	4.85	79.01	–

Total Holdings 1000

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

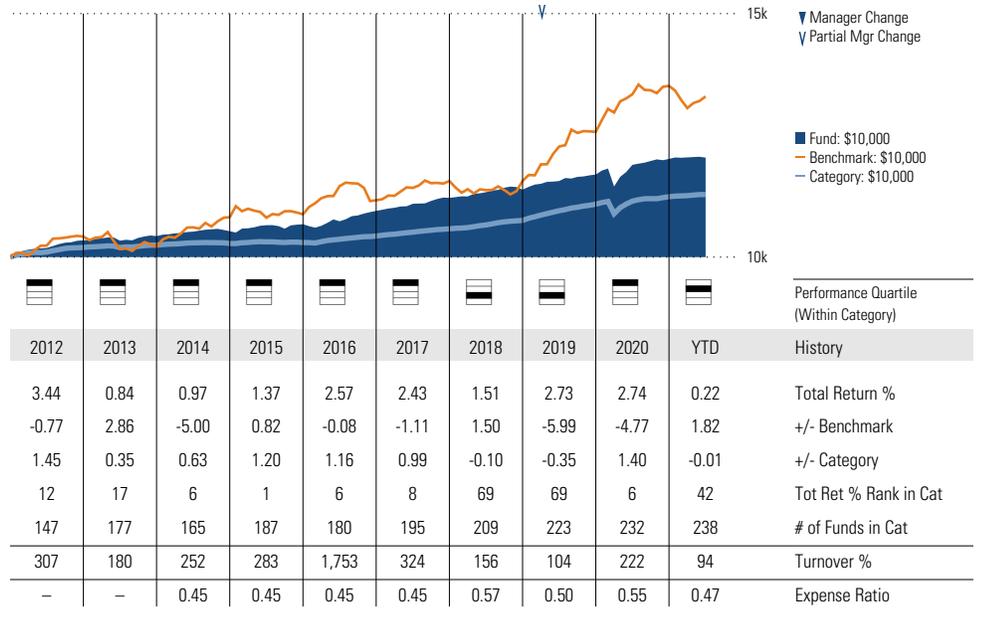
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

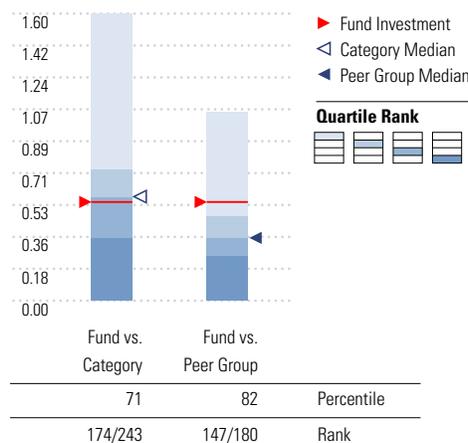
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	-	1.41

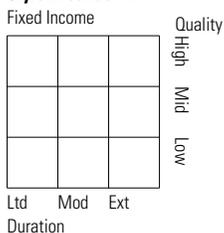
PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

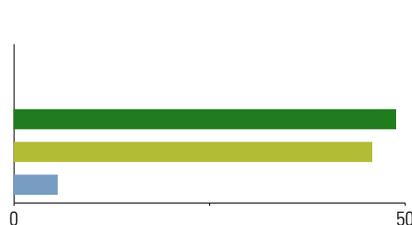
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

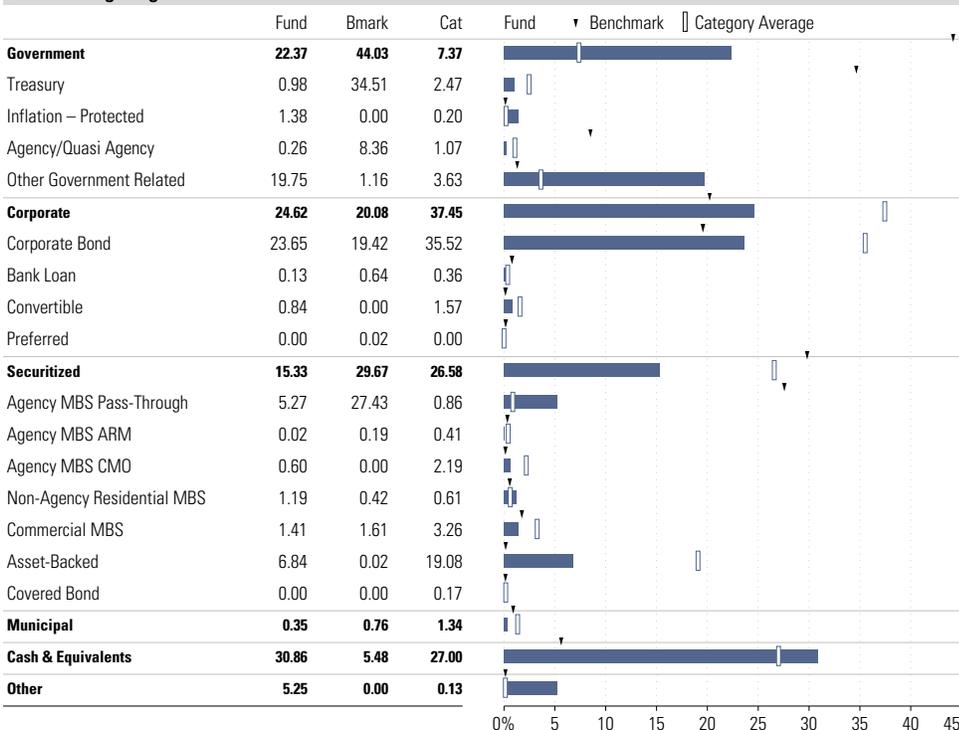


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	48.77	70.50
Cash	45.72	26.95
Other	5.50	2.56
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future Dec20	12-2020	63.93	63.93	–
✱ CashOffSet	–	44.03	107.96	–
⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	–
⊖ Offset: Unsettled Trades	–	11.56	151.09	–
⊕ Pimco Fds	08-2020	9.20	160.29	–
⊕ Federal National Mortgage Association 4%	01-2050	8.53	168.82	–
⊕ 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	–
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	–
⊕ Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	–
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	–

Total Holdings 1373

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.01 years.

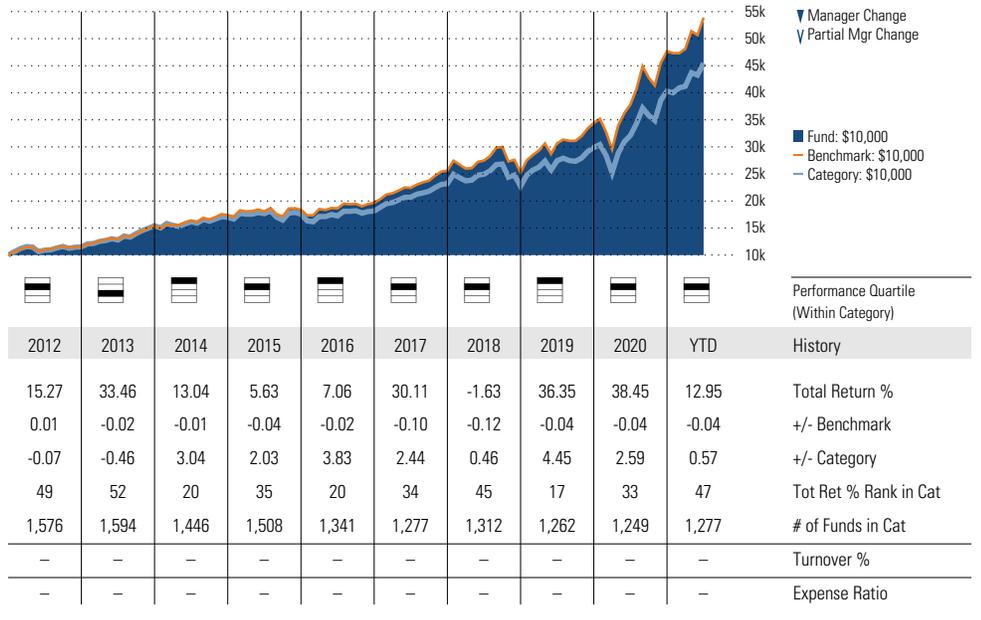
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.6% lower than the Large Growth category average.

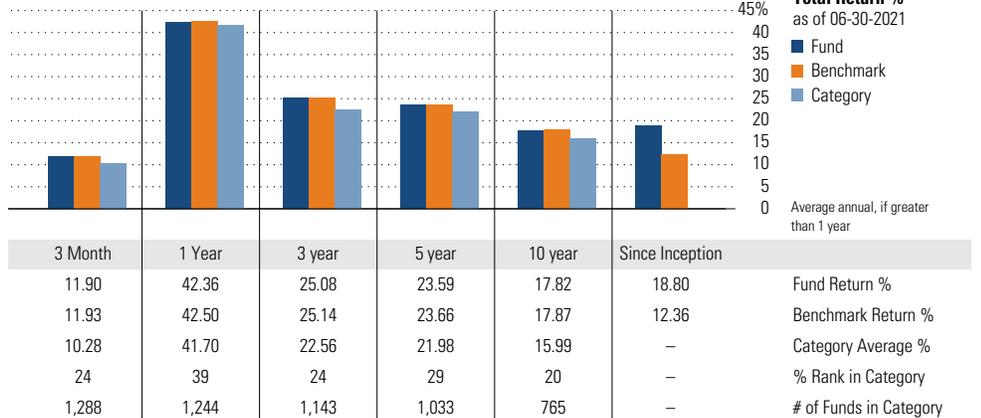
Morningstar Investment Management LLC Analysis

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

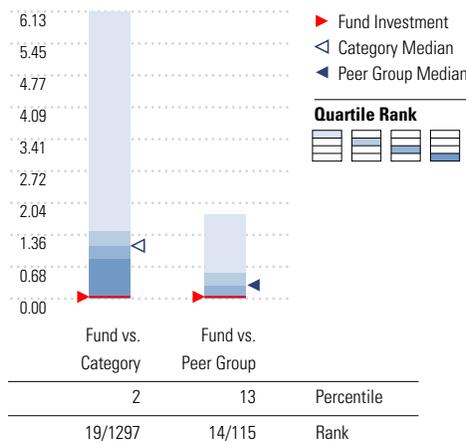
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-0.54
Beta	1.00	-	0.98
R-Squared	100.00	-	95.93
Standard Deviation	19.77	19.79	19.73
Sharpe Ratio	1.17	1.17	1.12
Tracking Error	0.05	-	3.65
Information Ratio	-1.15	-	-0.47
Up Capture Ratio	99.87	-	95.16
Down Capture Ratio	99.97	-	95.71

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.10	21.82	-
Price/Book Ratio	5.01	5.15	-
Geom Avg Mkt Cap \$B	49.99	55.71	-
ROE	25.76	27.80	-

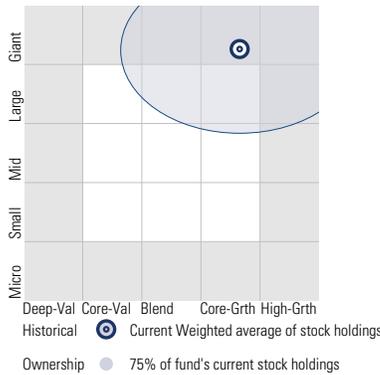
State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

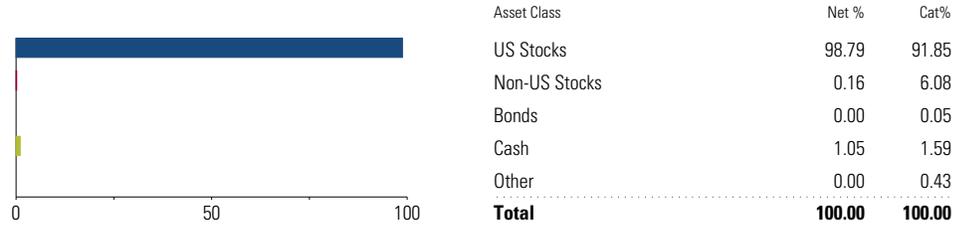
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021

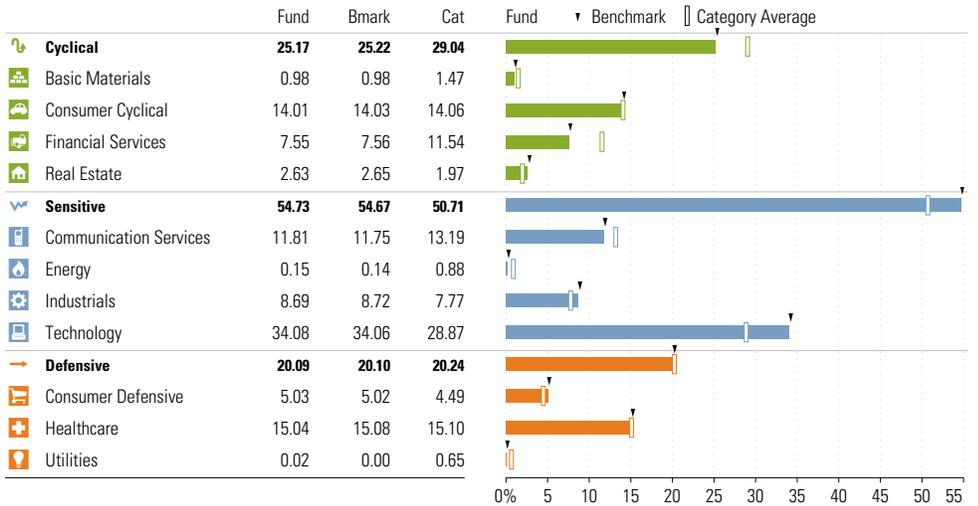
Morningstar Style Box™



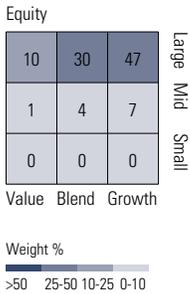
Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Style Breakdown



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	8.98	8.98	22.30	Technology
Apple Inc	7.89	16.87	3.54	Technology
Amazon.com Inc	6.14	23.01	5.63	Consumer Cyclical
Facebook Inc A	3.00	26.01	27.29	Communication Svc
Alphabet Inc Class C	2.63	28.64	43.06	Communication Svc
Alphabet Inc A	2.62	31.26	39.32	Communication Svc
Visa Inc Class A	2.08	33.34	7.19	Financial Services
UnitedHealth Group Inc	1.78	35.11	14.96	Healthcare
Mastercard Inc A	1.61	36.72	2.53	Financial Services
Merck & Co Inc	1.40	38.12	-0.94	Healthcare
Cisco Systems Inc	1.27	39.39	20.07	Technology
Netflix Inc	1.19	40.59	-2.32	Communication Svc
NVIDIA Corp	1.16	41.75	53.28	Technology
Adobe Inc	1.15	42.90	17.10	Technology
PepsiCo Inc	1.07	43.96	1.33	Consumer Defensive

Total Holdings 538

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

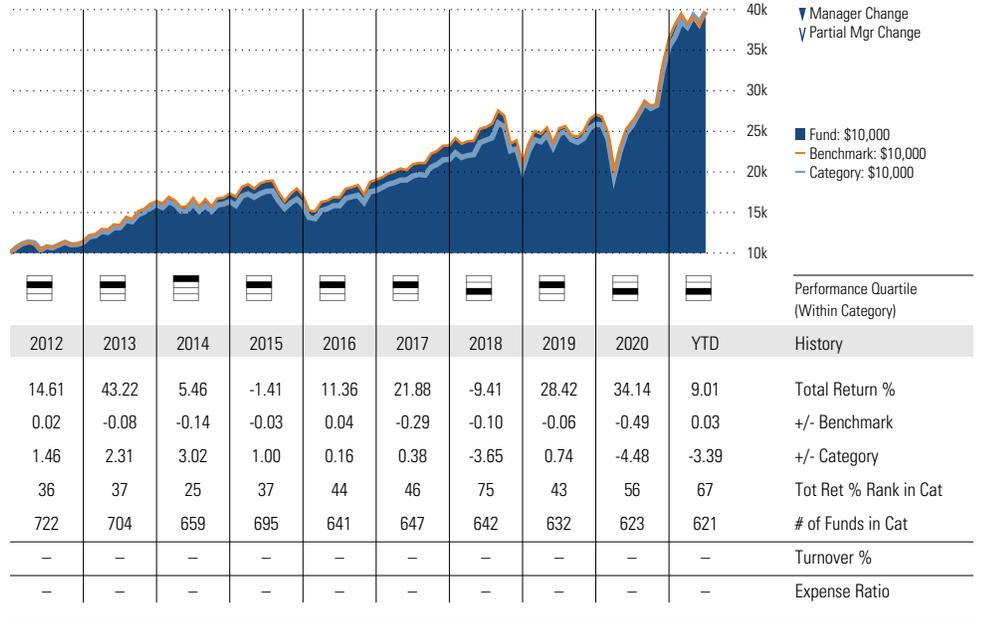
✔ **Style:** The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

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

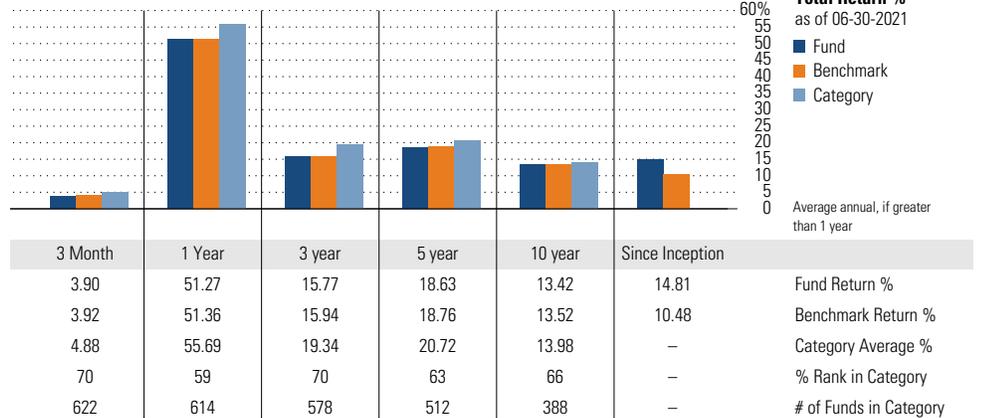
Morningstar Investment Management LLC Analysis

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.

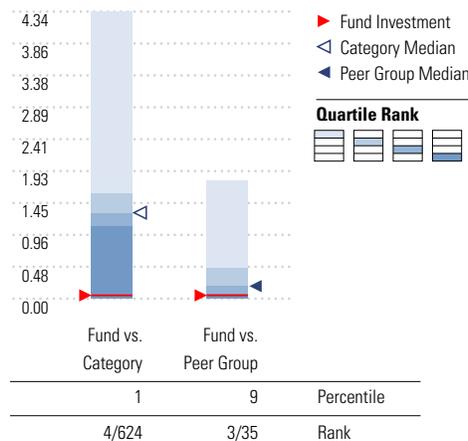
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

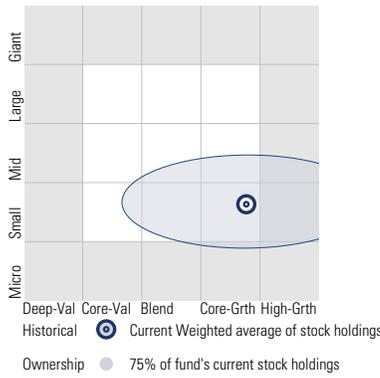
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

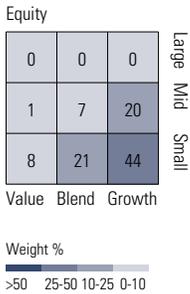
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

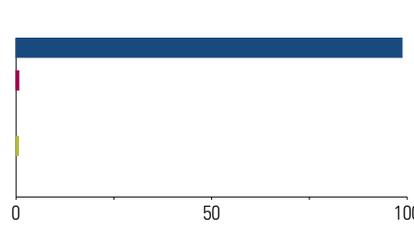
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2021



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
Other	0.00	0.32
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	20.81	20.84	25.83			
Basic Materials	3.16	3.17	2.70			
Consumer Cyclical	7.34	7.34	10.10			
Financial Services	5.96	5.97	9.40			
Real Estate	4.35	4.36	3.63			
Sensitive	38.85	38.88	44.33			
Communication Services	2.72	2.70	2.64			
Energy	0.30	0.29	1.21			
Industrials	17.89	17.92	17.75			
Technology	17.94	17.97	22.73			
Defensive	40.35	40.27	29.84			
Consumer Defensive	4.61	4.56	4.95			
Healthcare	33.89	33.86	23.77			
Utilities	1.85	1.85	1.12			

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
⊖ Amedisys Inc	0.71	2.82	-16.50	Healthcare
⊖ Generac Holdings Inc	0.71	3.53	82.56	Industrials
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.70	4.24	-	-
⊖ Repligen Corp	0.63	4.86	4.17	Healthcare
⊖ Haemonetics Corp	0.63	5.49	-43.88	Healthcare
⊖ ACADIA Pharmaceuticals Inc	0.58	6.07	-54.38	Healthcare
⊖ Trex Co Inc	0.58	6.65	22.09	Industrials
⊖ Five9 Inc	0.56	7.22	5.15	Technology
⊖ Science Applications International Corp	0.54	7.75	-6.52	Technology
⊖ Chegg Inc	0.53	8.28	-7.99	Consumer Defensive
⊖ LHC Group Inc	0.52	8.80	-6.12	Healthcare
⊕ State Street Corporation Short Term Investment Fund	0.52	9.32	-	-
⊖ Axon Enterprise Inc	0.51	9.82	44.29	Industrials

Total Holdings 1133

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

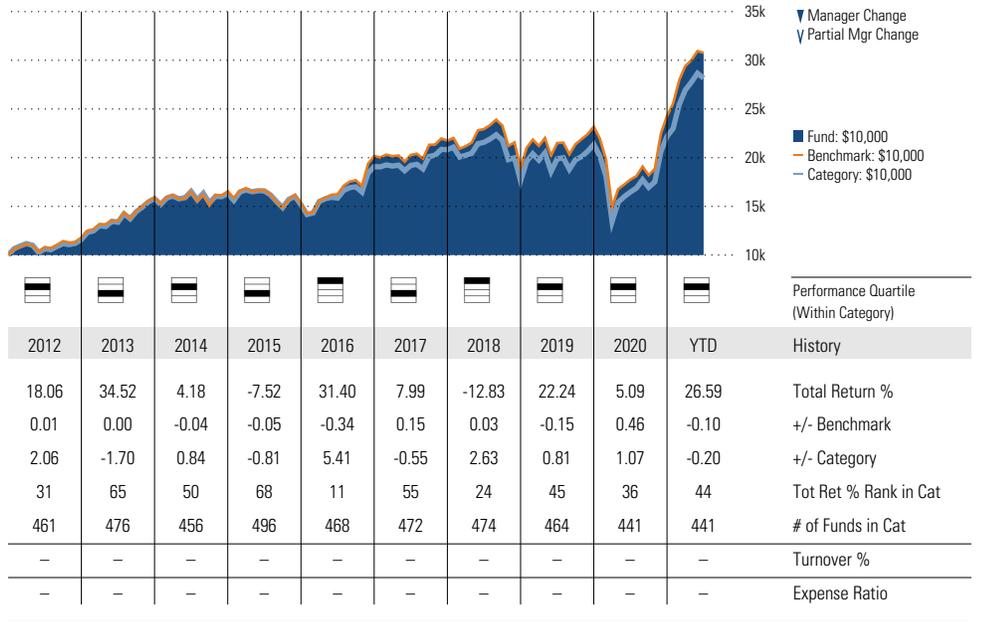
✔ **Style:** The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

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

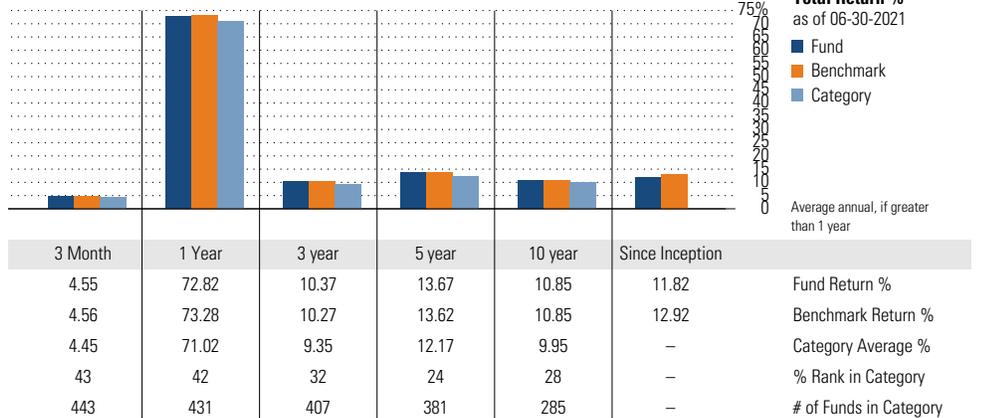
Morningstar Investment Management LLC Analysis

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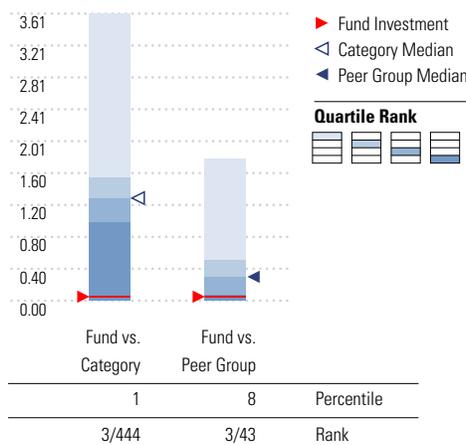
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

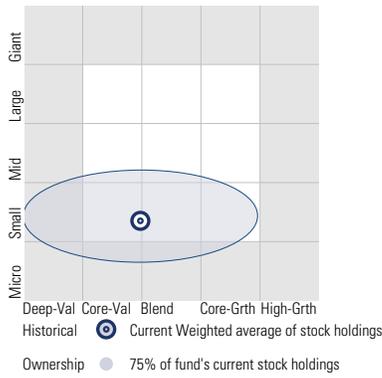
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

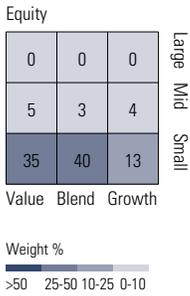
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

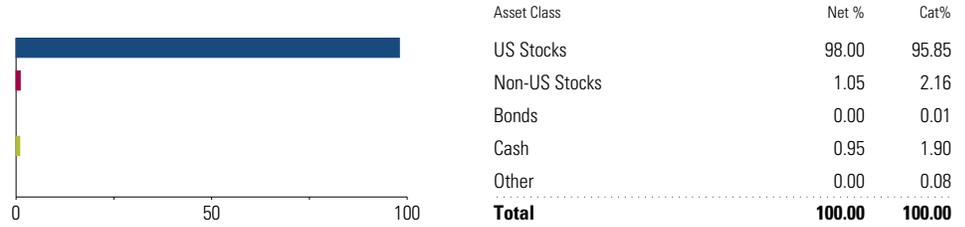
Morningstar Style Box™



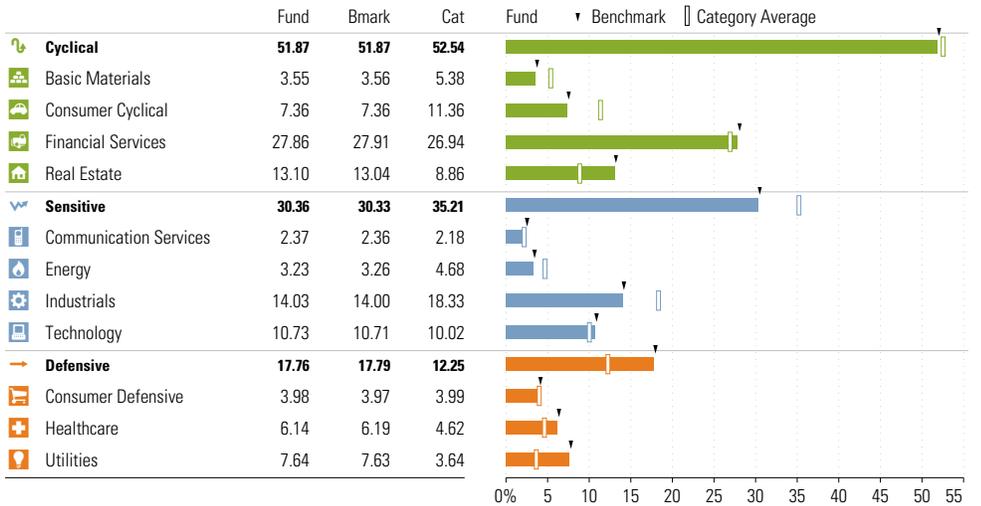
Style Breakdown



Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Top 15 Holdings as of 06-30-2021

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

Total Holdings 1347

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

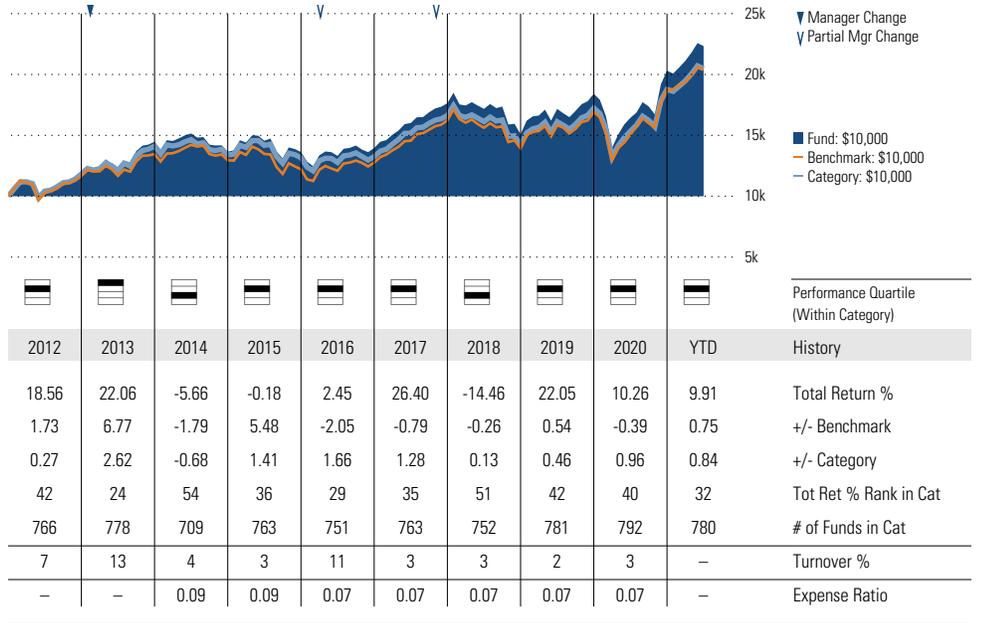
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

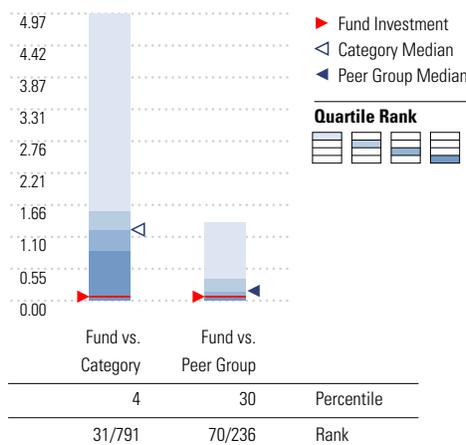
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

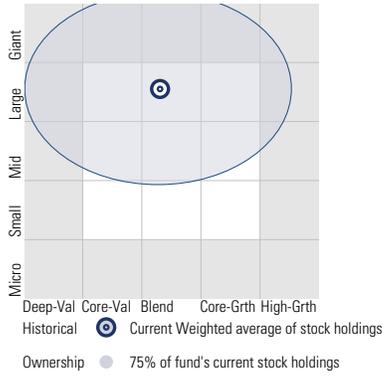
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

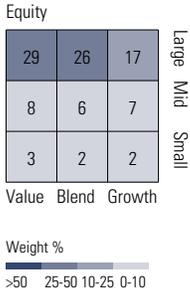
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2021

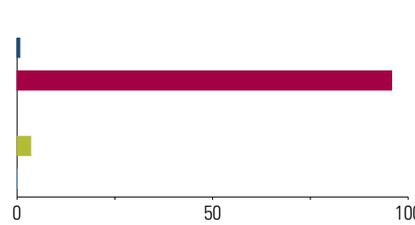
Morningstar Style Box™



Style Breakdown

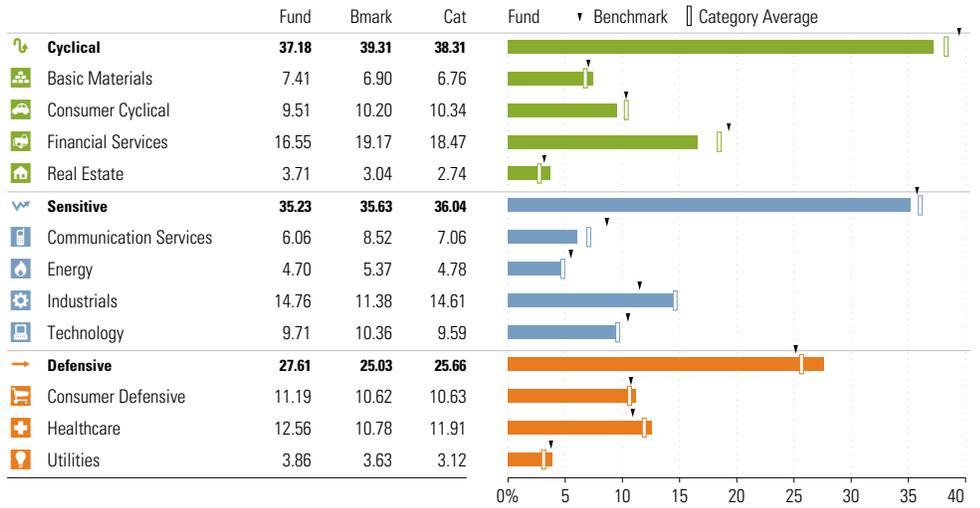


Asset Allocation as of 06-30-2021

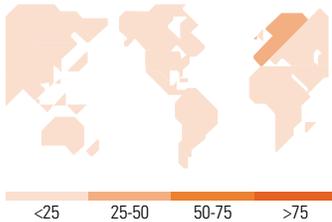


Asset Class	Net %	Cat%
US Stocks	0.70	3.37
Non-US Stocks	95.78	93.46
Bonds	0.00	0.97
Cash	3.49	0.53
Other	0.03	1.66
Total	100.00	100.00

Sector Weighting as of 06-30-2021



World Regions % Equity 06-30-2021



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

Top 10 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Market Liquidity Inv	3.42	3.42	-	-
⊖ Nestle SA	1.92	5.35	12.23	Consumer Defensive
⊖ Roche Holding AG Dividend Right Cert.	1.45	6.80	10.73	Healthcare
⊕ Novartis AG	1.14	7.94	3.13	Healthcare
⊖ 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
⊖ HSBC Holdings PLC	0.74	11.52	13.00	Financial Services
⊖ AIA Group Ltd	0.70	12.23	2.15	Financial Services
⊖ SAP SE	0.70	12.93	12.11	Technology

Total Holdings 3924

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

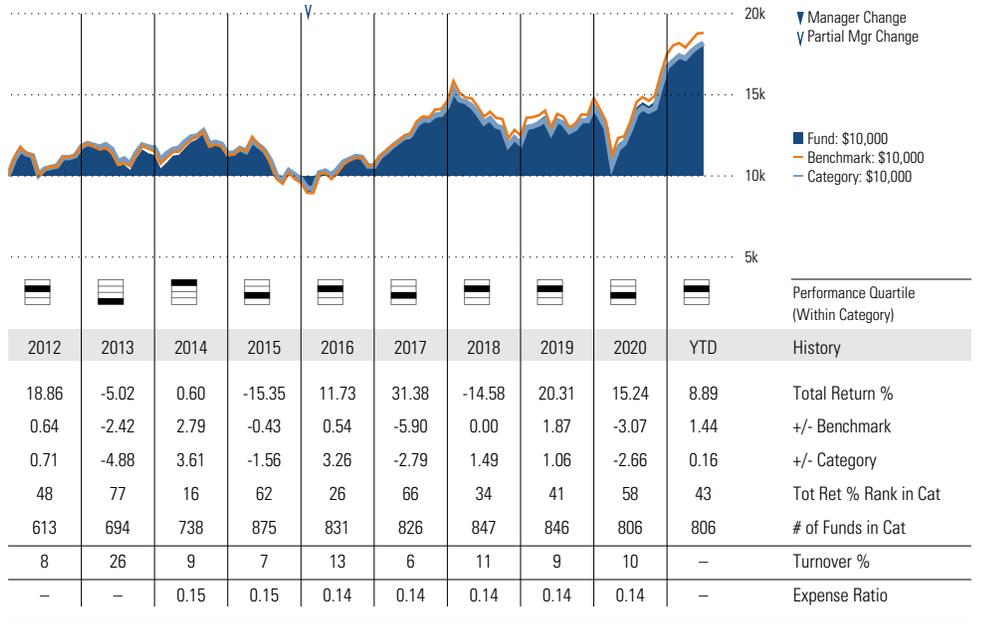
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

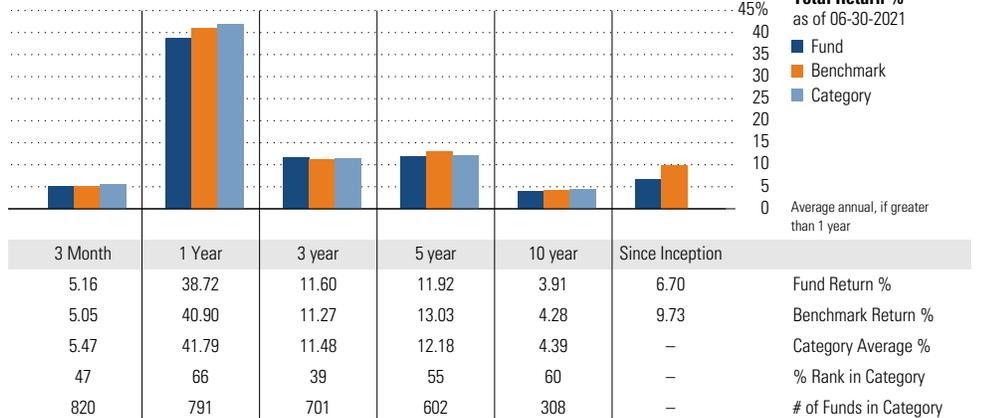
Morningstar Investment Management LLC Analysis

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.

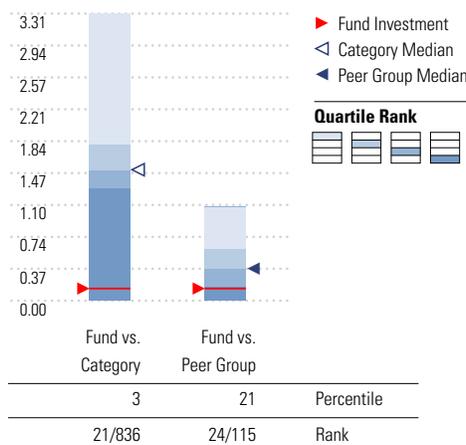
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

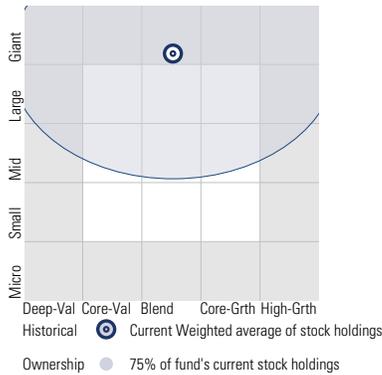
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

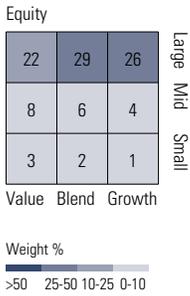
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2021

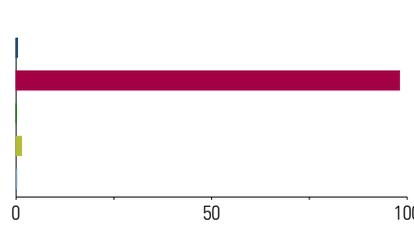
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2021

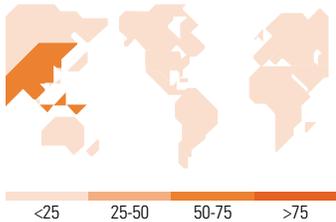


Asset Class	Net %	Cat%
US Stocks	0.37	2.97
Non-US Stocks	98.01	94.45
Bonds	0.06	0.48
Cash	1.40	1.54
Other	0.16	0.56
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	47.65	44.73	45.17			
Basic Materials	7.21	6.69	4.80			
Consumer Cyclical	14.39	13.43	13.78			
Financial Services	22.08	21.56	24.08			
Real Estate	3.97	3.05	2.51			
Sensitive	38.76	42.19	40.02			
Communication Services	13.81	14.47	11.92			
Energy	6.11	5.86	5.36			
Industrials	6.11	5.08	5.29			
Technology	12.73	16.78	17.45			
Defensive	13.58	13.07	14.83			
Consumer Defensive	6.64	6.94	9.34			
Healthcare	3.99	3.70	3.81			
Utilities	2.95	2.43	1.68			

World Regions % Equity 06-30-2021



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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 4200

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015
William Coleman since 12-2015

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 5.53 years.

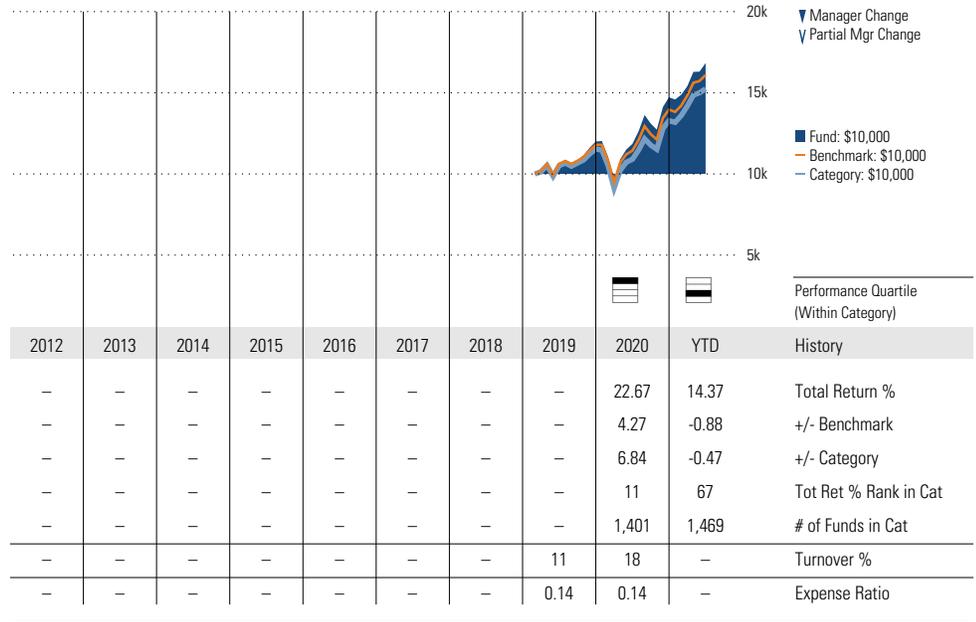
✘ **Style:** The fund has landed in its primary style box — Large Blend — 53.57 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.14 is 83.13% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen, but as an index-tracker we are not concerned about style drift.

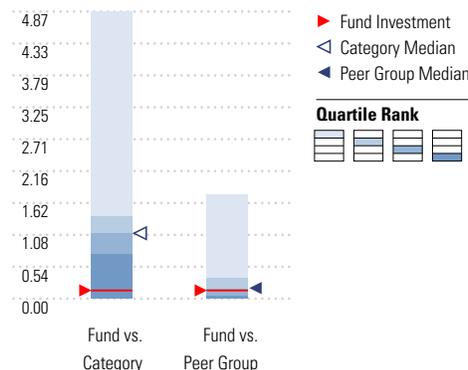
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-1.53
Beta	-	-	0.98
R-Squared	-	-	95.73
Standard Deviation	-	18.52	18.47
Sharpe Ratio	-	0.95	0.85
Tracking Error	-	-	3.83
Information Ratio	-	-	-1.06
Up Capture Ratio	-	-	93.83
Down Capture Ratio	-	-	99.12

Portfolio Metrics

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

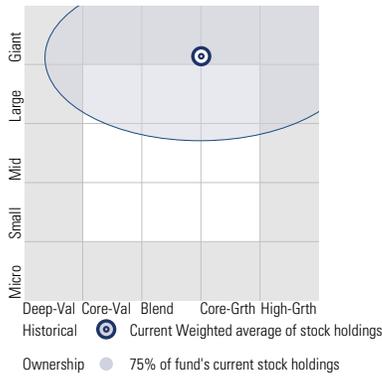
Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

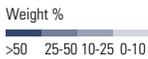
Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
22	31	34	
5	4	4	
0	0	0	



Asset Allocation as of 06-30-2021

Asset Class	Net %	Cat%
US Stocks	97.37	94.75
Non-US Stocks	2.09	2.90
Bonds	0.00	2.83
Cash	0.54	-1.34
Other	0.00	0.86
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	30.94	28.49	31.12			
Basic Materials	2.11	2.09	2.43			
Consumer Cyclical	11.31	9.60	9.79			
Financial Services	13.91	13.79	15.79			
Real Estate	3.61	3.01	3.11			
Sensitive	44.09	44.28	43.06			
Communication Services	12.81	10.74	9.81			
Energy	0.00	2.65	3.44			
Industrials	4.97	8.71	10.29			
Technology	26.31	22.18	19.52			
Defensive	24.98	27.25	25.81			
Consumer Defensive	7.30	8.14	7.94			
Healthcare	16.67	15.54	14.75			
Utilities	1.01	3.57	3.12			

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.44	6.44	22.30	Technology
Apple Inc	5.66	12.10	3.54	Technology
Amazon.com Inc	4.40	16.50	5.63	Consumer Cyclical
Facebook Inc A	2.15	18.65	27.29	Communication Svc
Alphabet Inc Class C	1.88	20.53	43.06	Communication Svc
Alphabet Inc A	1.88	22.41	39.32	Communication Svc
JPMorgan Chase & Co	1.52	23.92	23.82	Financial Services
Visa Inc Class A	1.49	25.41	7.19	Financial Services
Procter & Gamble Co	1.44	26.86	-1.83	Consumer Defensive
UnitedHealth Group Inc	1.27	28.13	14.96	Healthcare
Intel Corp	1.25	29.38	14.08	Technology
Verizon Communications Inc	1.20	30.58	-2.49	Communication Svc
Mastercard Inc A	1.16	31.73	2.53	Financial Services
AT&T Inc	1.15	32.88	3.69	Communication Svc
The Home Depot Inc	1.10	33.98	21.30	Consumer Cyclical

Total Holdings 482

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

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.

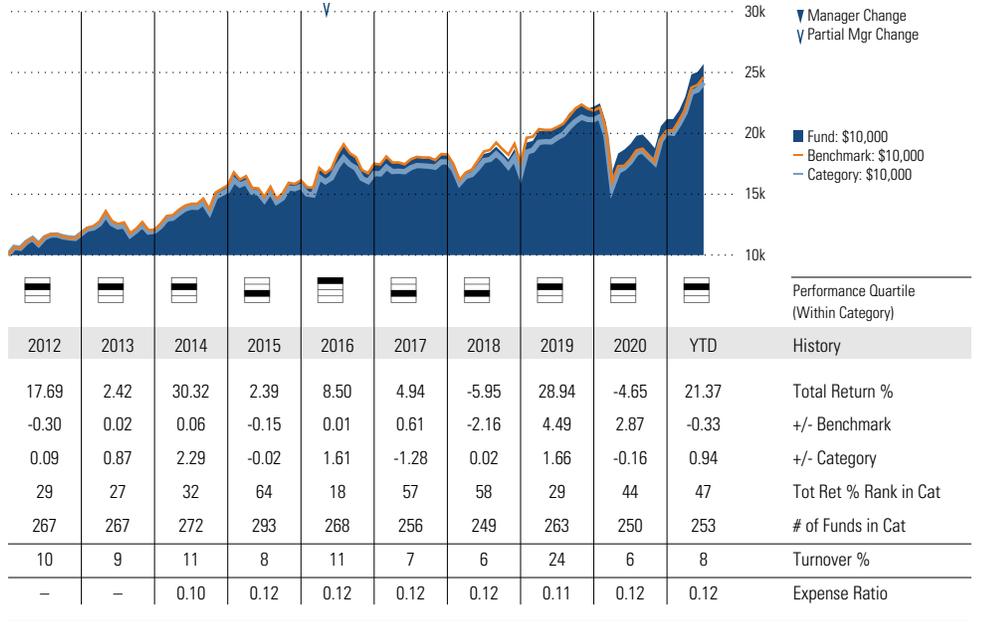
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **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.

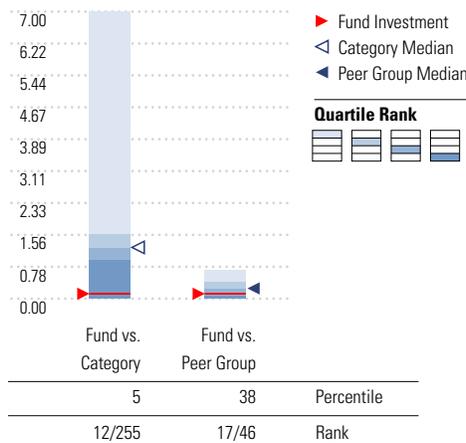
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

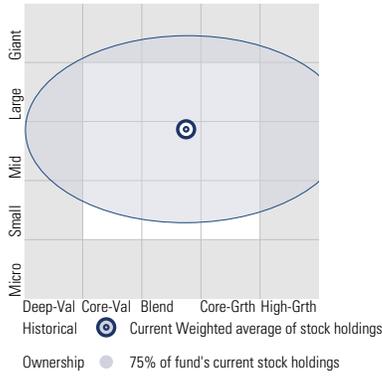
	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65

Vanguard Real Estate Index Admiral VGSLX

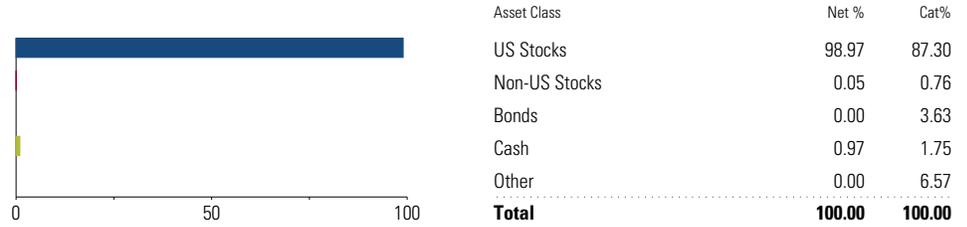
Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

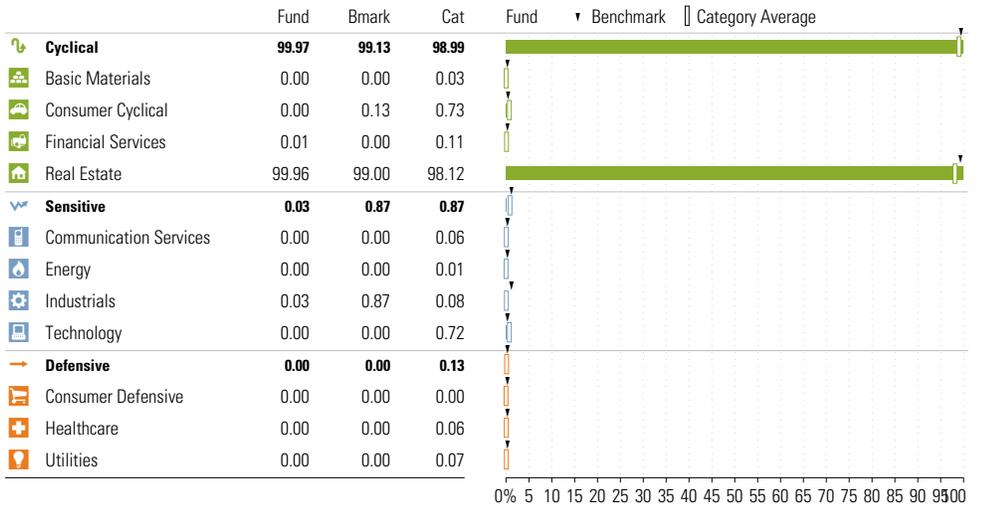
Style Analysis as of 06-30-2021
Morningstar Style Box™



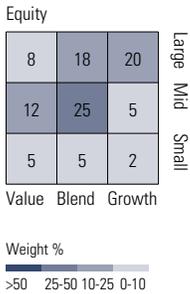
Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Style Breakdown



Top 15 Holdings as of 06-30-2021

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

Total Holdings 186

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2015 Inv VTXVX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

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.

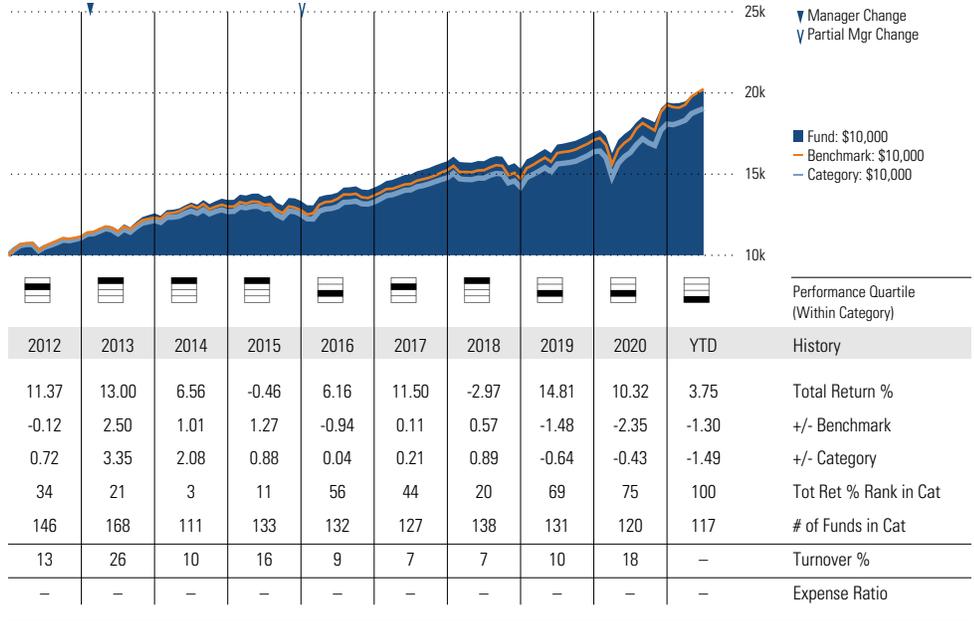
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

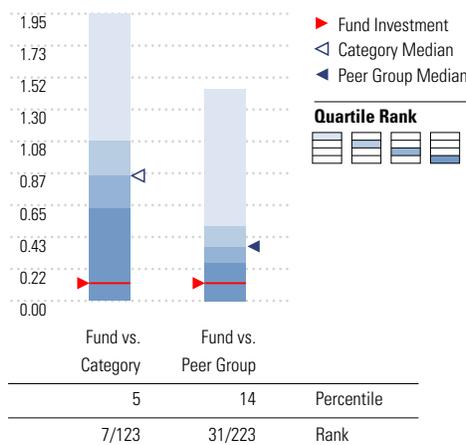
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.21	-	-0.66
Beta	0.83	-	0.98
R-Squared	98.74	-	96.66
Standard Deviation	7.26	8.71	8.72
Sharpe Ratio	0.98	0.99	0.90
Tracking Error	1.70	-	1.77
Information Ratio	-0.87	-	-0.51
Up Capture Ratio	84.09	-	93.97
Down Capture Ratio	82.49	-	97.56

Portfolio Metrics

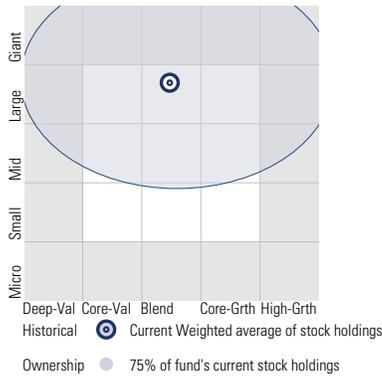
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.82	18.03
Price/Book Ratio	2.19	2.17	2.27
Avg Eff Duration	5.89	8.22	5.17

Vanguard Target Retirement 2015 Inv VTXVX

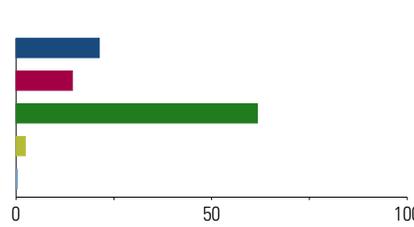
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

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

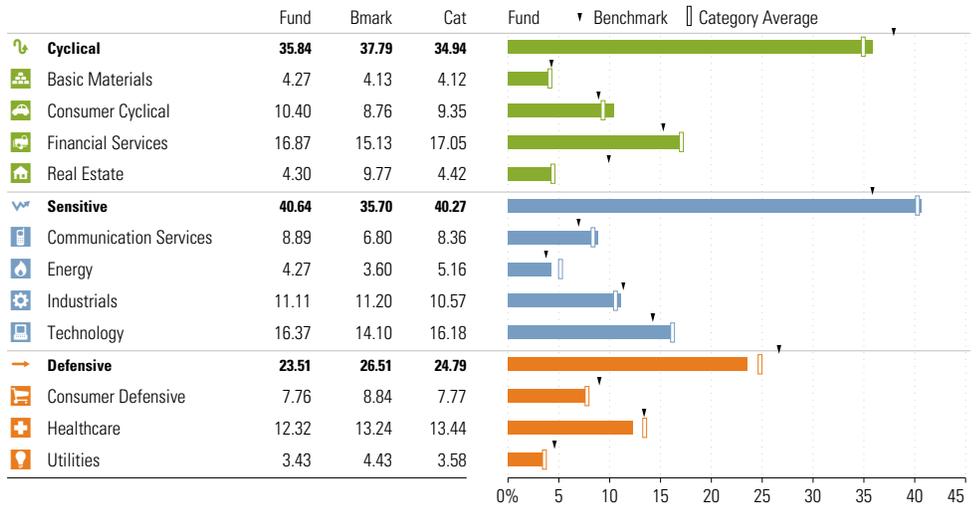


Asset Allocation as of 06-30-2021

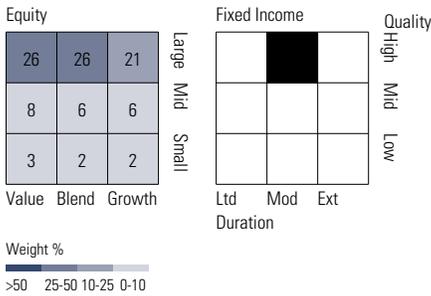


Asset Class	Net %	Cat%
US Stocks	21.27	25.55
Non-US Stocks	14.40	14.57
Bonds	61.69	50.74
Cash	2.33	5.64
Other	0.30	3.49
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



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	-	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	21.65	56.71	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	14.98	71.69	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	14.54	86.23	-	-
⊖ Vanguard Shrt-Term Infl-Prot Sec Idx 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

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

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.

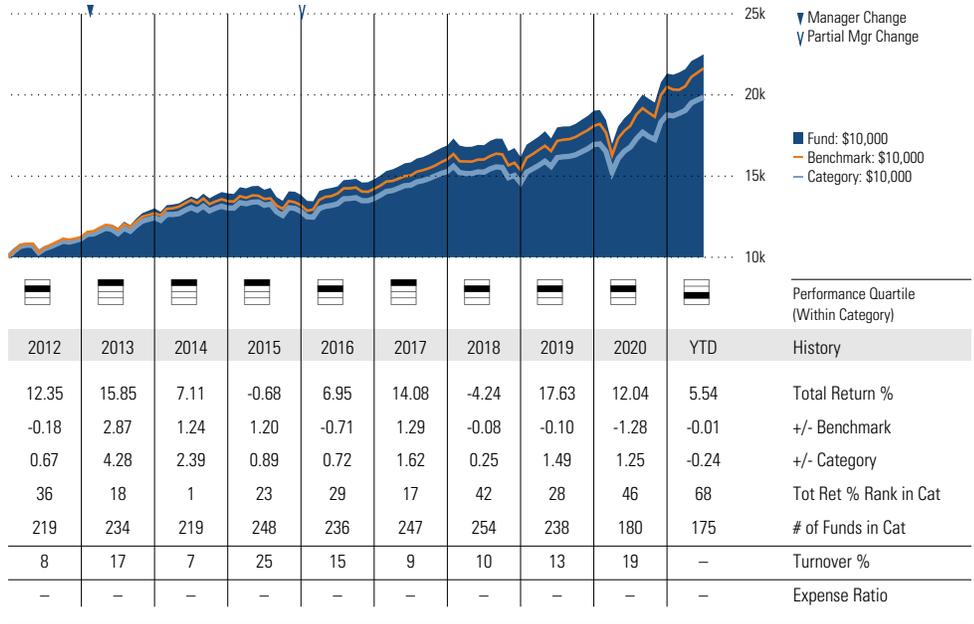
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

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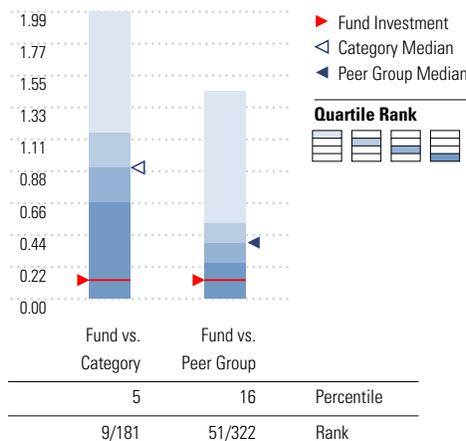
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.34	-	-0.67
Beta	0.99	-	0.95
R-Squared	98.44	-	96.41
Standard Deviation	9.62	9.68	9.36
Sharpe Ratio	0.91	0.95	0.86
Tracking Error	1.21	-	2.05
Information Ratio	-0.44	-	-0.63
Up Capture Ratio	97.22	-	91.21
Down Capture Ratio	99.75	-	94.97

Portfolio Metrics

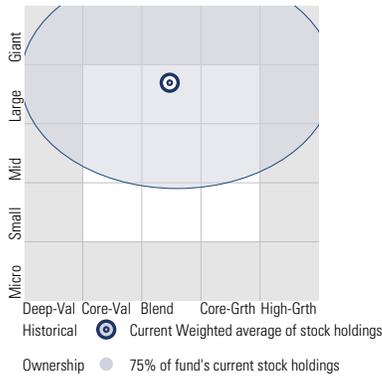
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.75	17.87
Price/Book Ratio	2.19	2.15	2.22
Avg Eff Duration	6.15	9.28	5.23

Vanguard Target Retirement 2020 Inv VTWNX

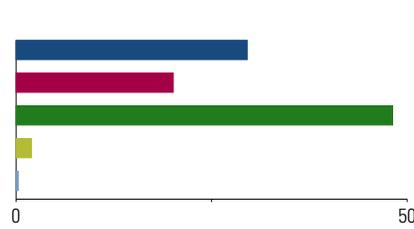
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

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

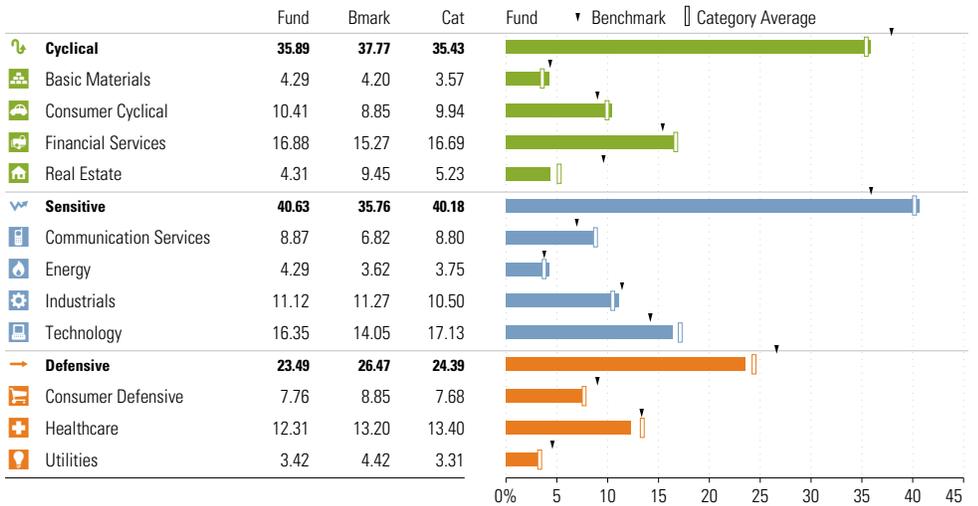


Asset Allocation as of 06-30-2021

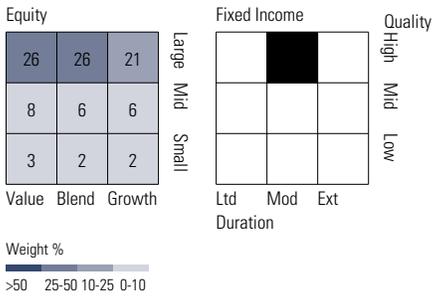


Asset Class	Net %	Cat%
US Stocks	29.54	28.56
Non-US Stocks	20.09	13.10
Bonds	48.14	47.35
Cash	1.97	4.39
Other	0.27	6.60
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



Top 6 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	30.06	30.06	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	29.55	59.60	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	20.29	79.89	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	12.52	92.41	-	-
⊖ 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

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

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.

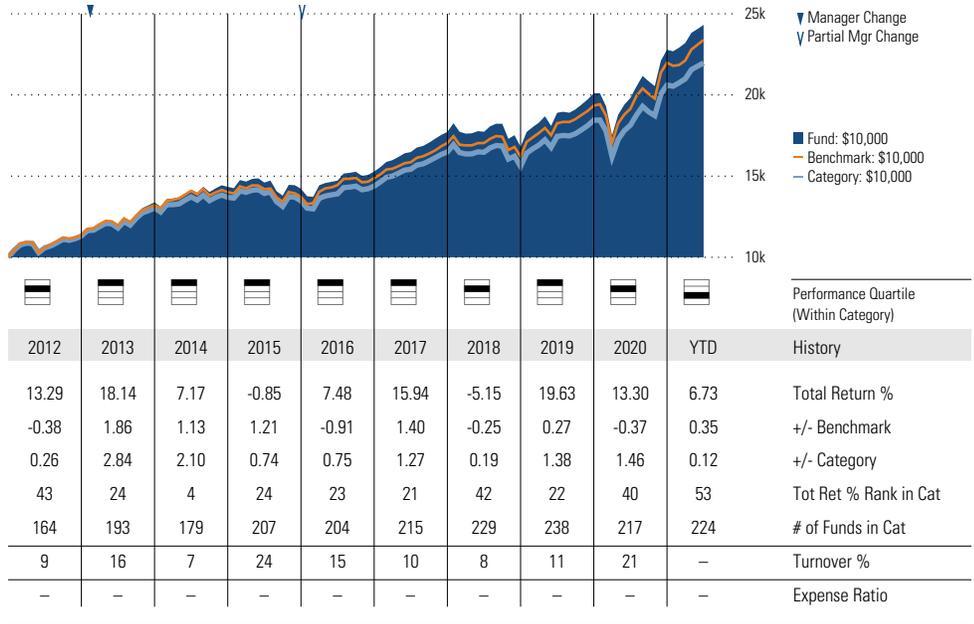
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

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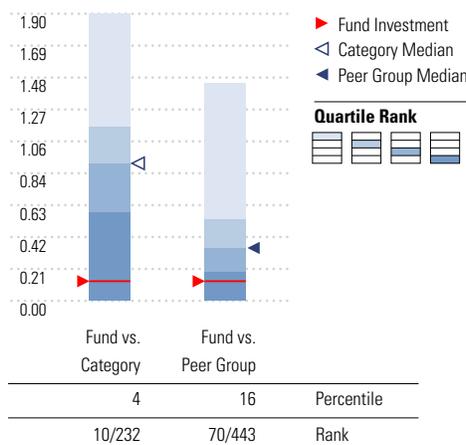
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-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

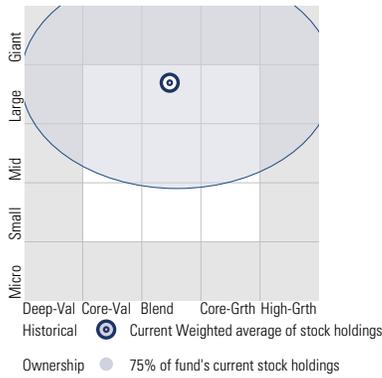
	Fund	Bmark	Cat
Price/Earnings Ratio	17.78	17.67	17.99
Price/Book Ratio	2.19	2.12	2.26
Avg Eff Duration	6.77	10.12	5.54

Vanguard Target Retirement 2025 Inv VTTVX

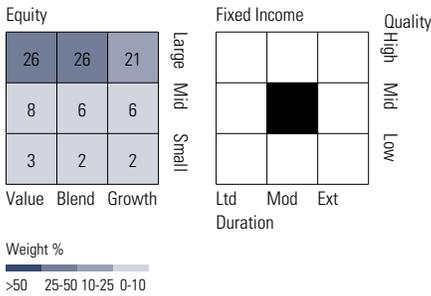
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

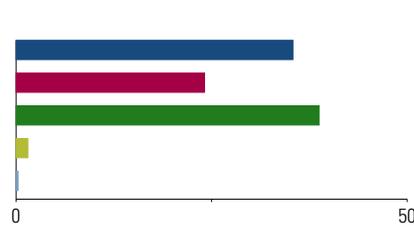
Style Analysis as of 06-30-2021
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	35.39	33.37
Non-US Stocks	24.09	16.97
Bonds	38.75	37.55
Cash	1.51	3.45
Other	0.25	8.66
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.88	37.69	35.21			
Basic Materials	4.28	4.29	3.74			
Consumer Cyclical	10.42	8.94	9.94			
Financial Services	16.88	15.40	16.21			
Real Estate	4.30	9.06	5.32			
Sensitive	40.62	35.90	39.79			
Communication Services	8.89	6.86	8.79			
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			
Consumer Defensive	7.76	8.87	7.88			
Healthcare	12.31	13.16	13.56			
Utilities	3.42	4.40	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	—	36.01	36.01	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	27.79	63.80	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	24.33	88.13	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	11.75	99.89	—	—
⊕ Cmt Market Liquidity Rate	—	0.11	100.00	—	—

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2030 Inv VTHR

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

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.

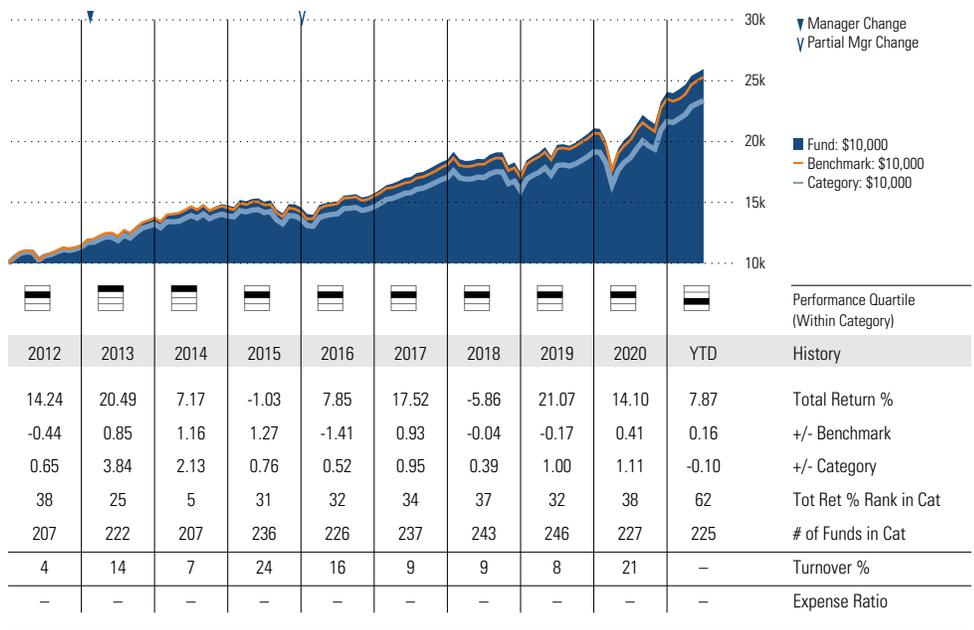
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

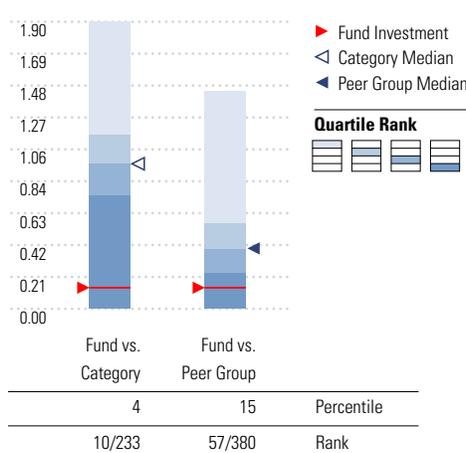
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

Portfolio Metrics

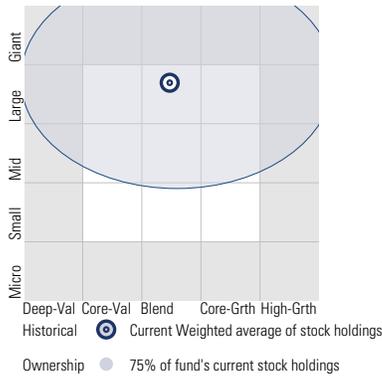
	Fund	Bmark	Cat
Price/Earnings Ratio	17.78	17.60	17.87
Price/Book Ratio	2.19	2.10	2.20
Avg Eff Duration	6.77	10.74	5.64

Vanguard Target Retirement 2030 Inv VTHRX

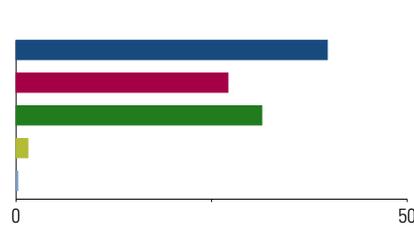
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

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

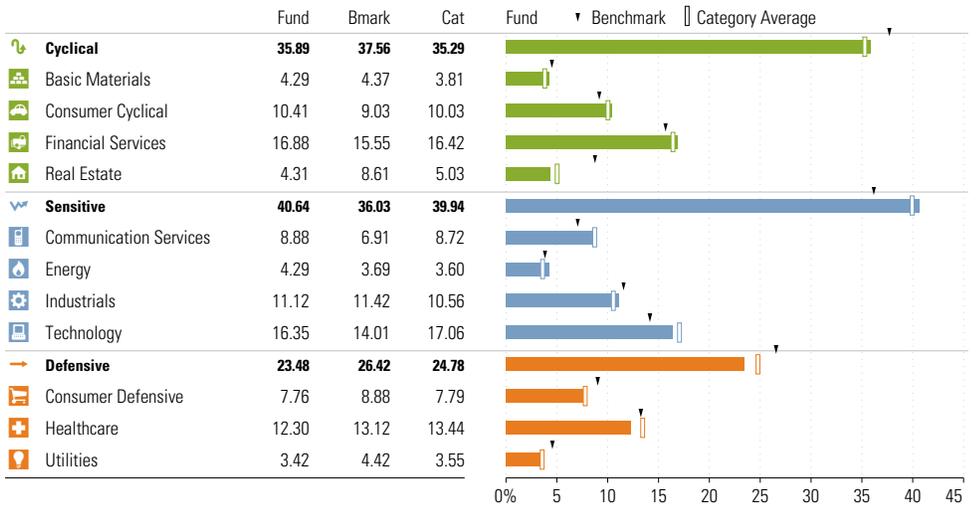


Asset Allocation as of 06-30-2021

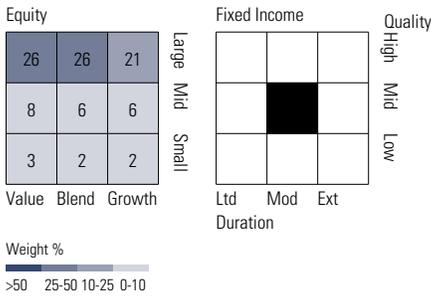


Asset Class	Net %	Cat%
US Stocks	39.79	39.62
Non-US Stocks	27.08	20.98
Bonds	31.41	28.38
Cash	1.51	3.13
Other	0.22	7.87
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



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	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	27.35	67.84	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	22.53	90.37	—	—
⊖ 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

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

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.

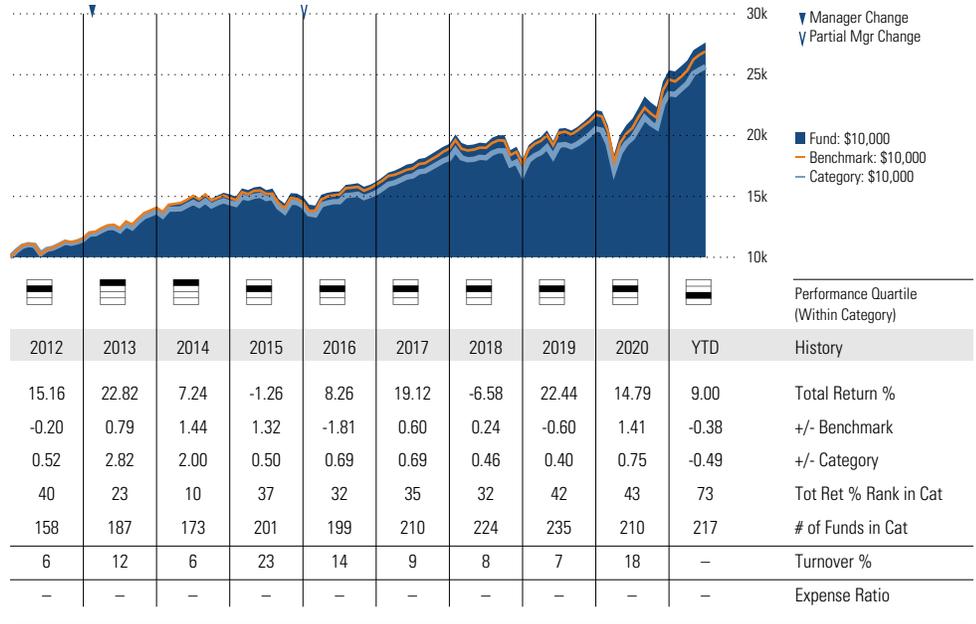
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

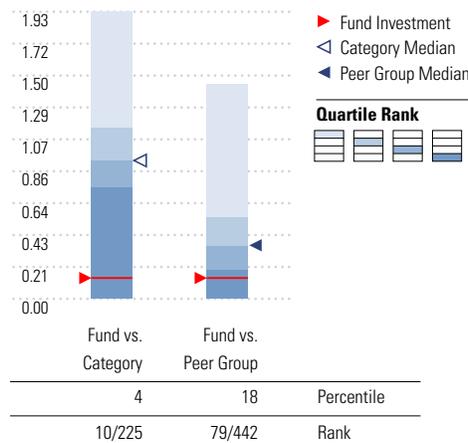
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.70	-	0.24
Beta	0.96	-	0.97
R-Squared	99.47	-	98.64
Standard Deviation	14.04	14.61	14.21
Sharpe Ratio	0.83	0.78	0.79
Tracking Error	1.19	-	1.93
Information Ratio	0.23	-	-0.01
Up Capture Ratio	98.53	-	97.98
Down Capture Ratio	95.61	-	97.35

Portfolio Metrics

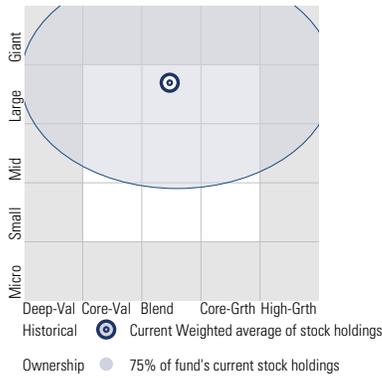
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	17.52	18.00
Price/Book Ratio	2.19	2.08	2.24
Avg Eff Duration	6.77	10.92	5.76

Vanguard Target Retirement 2035 Inv VTTHX

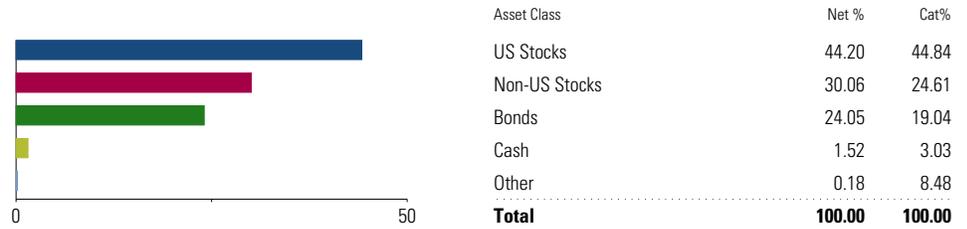
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

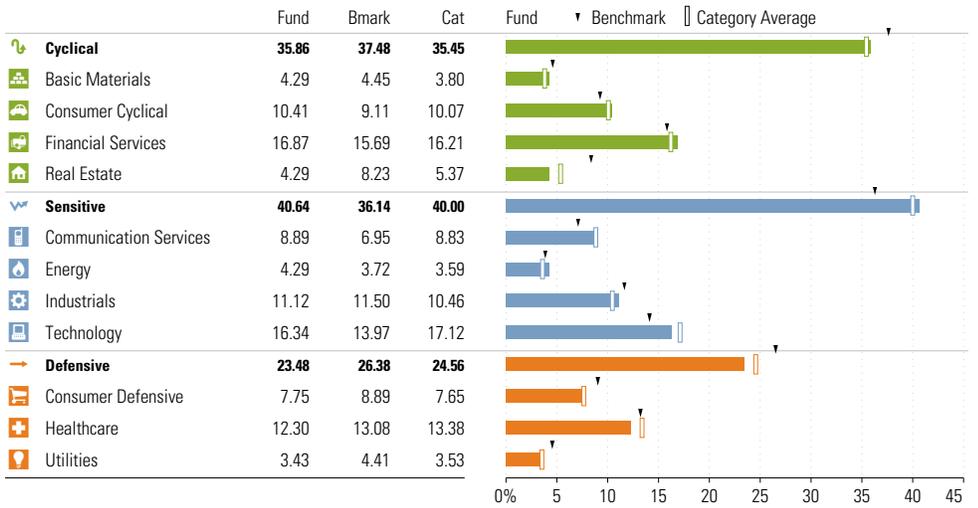
Style Analysis as of 06-30-2021
Morningstar Style Box™



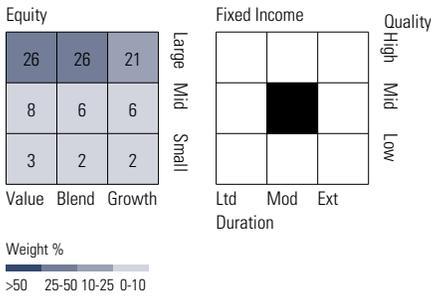
Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Style Breakdown



Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	—	44.97	44.97	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	30.36	75.33	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	17.29	92.62	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	7.25	99.87	—	—
⊕ Cmt Market Liquidity Rate	—	0.13	100.00	—	—

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2040 Inv VFORX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

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.

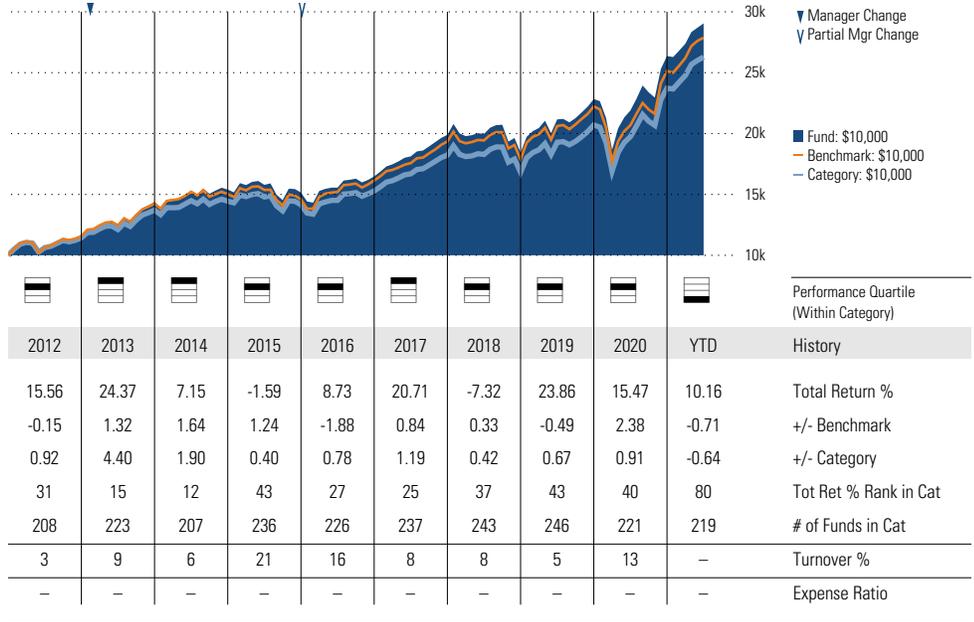
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

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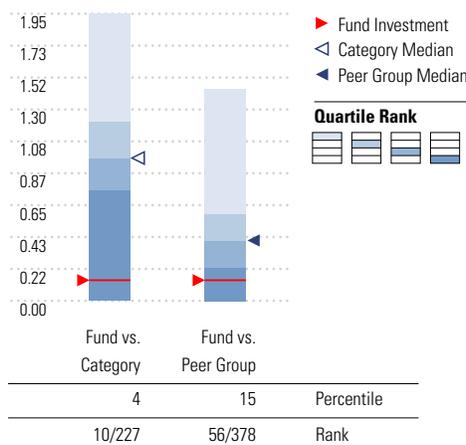
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.08	-	0.71
Beta	0.95	-	0.95
R-Squared	99.45	-	98.75
Standard Deviation	15.39	16.23	15.51
Sharpe Ratio	0.81	0.75	0.78
Tracking Error	1.44	-	2.01
Information Ratio	0.38	-	0.17
Up Capture Ratio	98.07	-	97.36
Down Capture Ratio	93.67	-	94.55

Portfolio Metrics

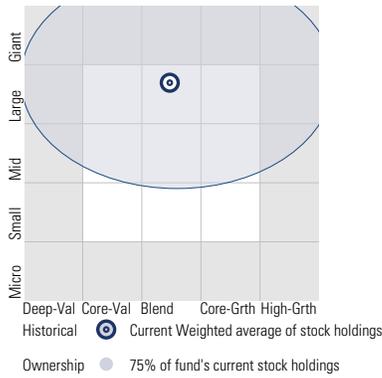
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.44	17.85
Price/Book Ratio	2.19	2.06	2.20
Avg Eff Duration	6.77	11.09	5.80

Vanguard Target Retirement 2040 Inv VFORX

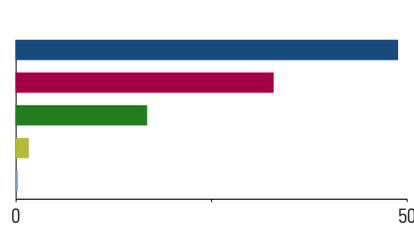
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

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

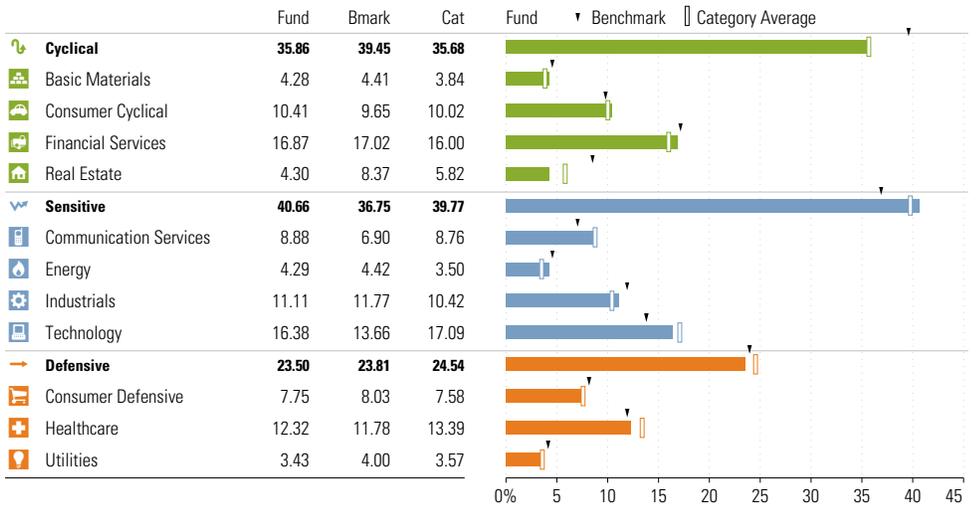


Asset Allocation as of 06-30-2021

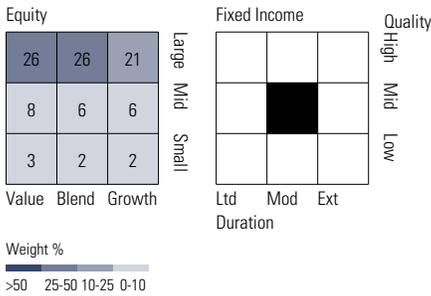


Asset Class	Net %	Cat%
US Stocks	48.77	49.73
Non-US Stocks	32.85	27.58
Bonds	16.68	12.16
Cash	1.55	2.86
Other	0.14	7.67
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	49.63	49.63	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	33.18	82.81	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	12.04	94.85	-	-
⊖ 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

Vanguard Target Retirement 2045 Inv VTIVX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

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.

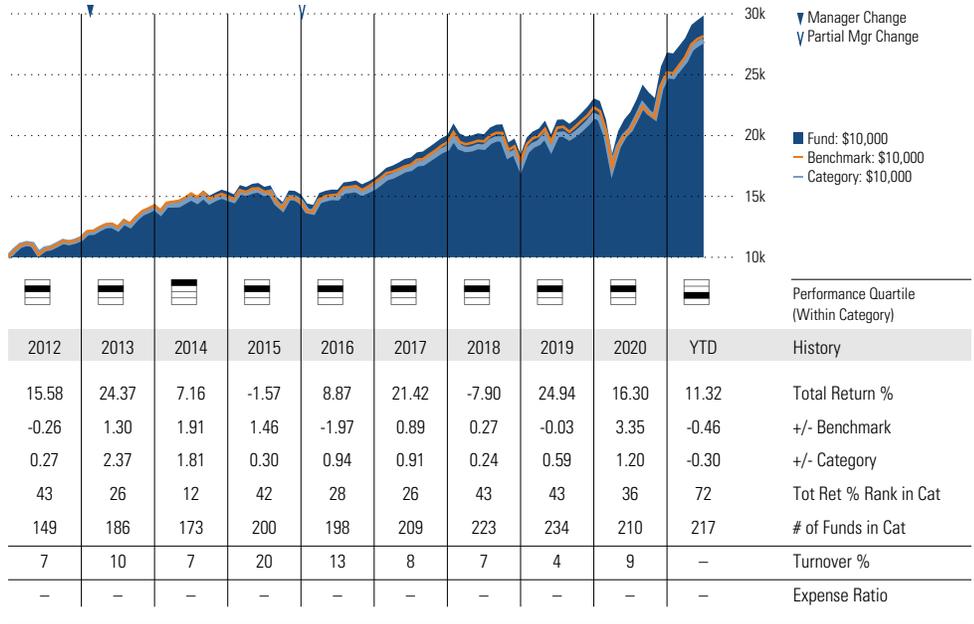
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

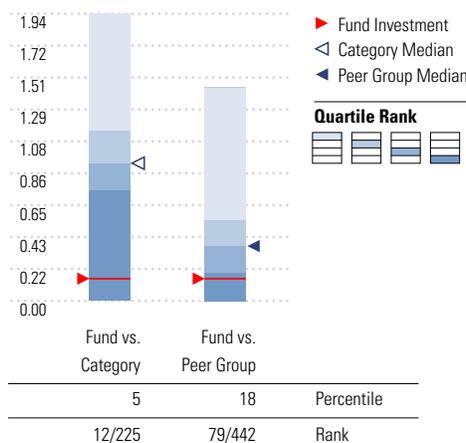
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.32	-	0.94
Beta	0.97	-	0.95
R-Squared	99.39	-	98.75
Standard Deviation	16.63	17.15	16.42
Sharpe Ratio	0.80	0.73	0.78
Tracking Error	1.42	-	2.02
Information Ratio	0.76	-	0.29
Up Capture Ratio	100.71	-	98.06
Down Capture Ratio	95.67	-	94.52

Portfolio Metrics

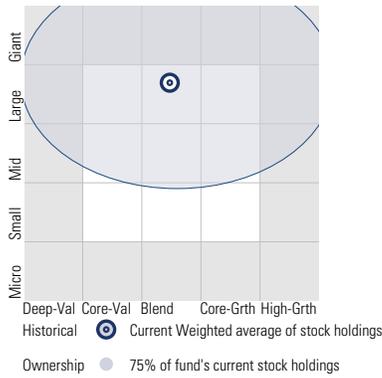
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.36	18.17
Price/Book Ratio	2.19	2.04	2.23
Avg Eff Duration	6.77	-	5.86

Vanguard Target Retirement 2045 Inv VTIVX

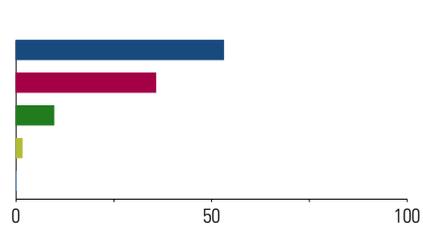
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

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

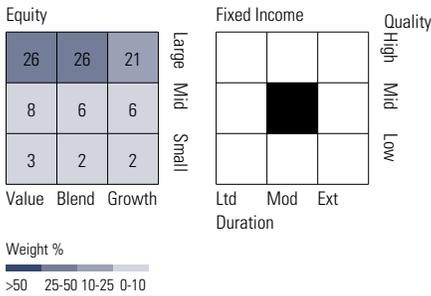


Asset Allocation as of 06-30-2021



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

Style Breakdown



Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.85	37.70	35.37	[Bar chart]		
Basic Materials	4.27	4.59	3.86	[Bar chart]		
Consumer Cyclical	10.41	9.24	9.93	[Bar chart]		
Financial Services	16.86	15.88	15.78	[Bar chart]		
Real Estate	4.31	7.99	5.80	[Bar chart]		
Sensitive	40.66	36.18	39.87	[Bar chart]		
Communication Services	8.89	7.01	8.76	[Bar chart]		
Energy	4.28	3.76	3.52	[Bar chart]		
Industrials	11.11	11.56	10.27	[Bar chart]		
Technology	16.38	13.85	17.32	[Bar chart]		
Defensive	23.48	26.13	24.76	[Bar chart]		
Consumer Defensive	7.74	8.86	7.44	[Bar chart]		
Healthcare	12.32	12.89	13.72	[Bar chart]		
Utilities	3.42	4.38	3.60	[Bar chart]		

Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	54.00	54.00	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	36.02	90.02	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	6.94	96.96	-	-
⊖ 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

Vanguard Target Retirement 2050 Inv VFIFX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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.

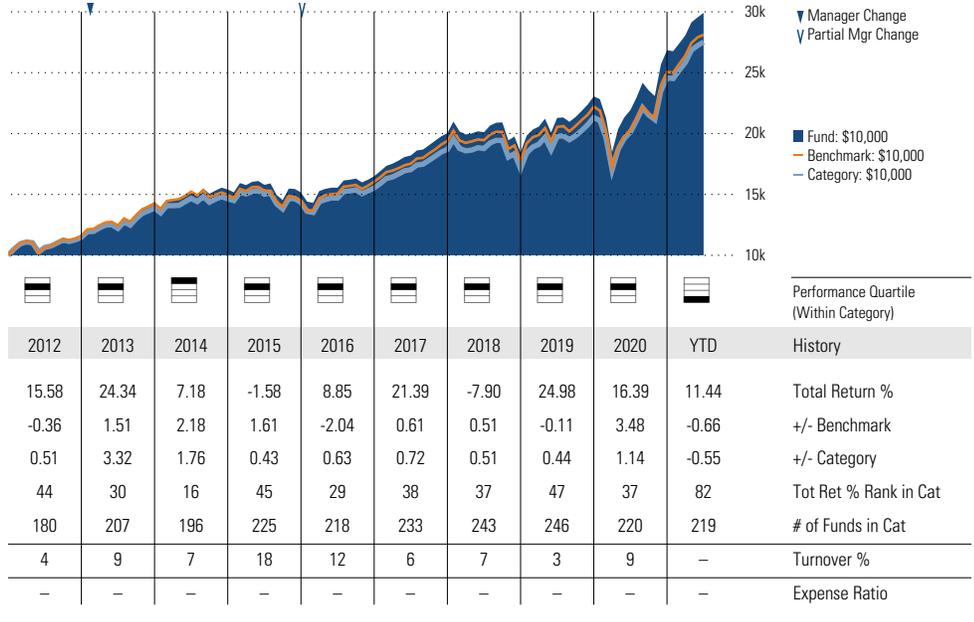
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

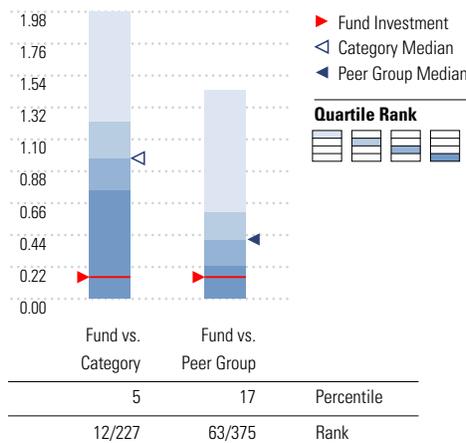
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

Portfolio Metrics

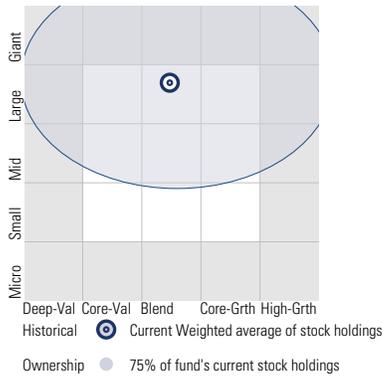
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.28	18.03
Price/Book Ratio	2.19	2.02	2.21
Avg Eff Duration	6.78	-	5.90

Vanguard Target Retirement 2050 Inv VFIFX

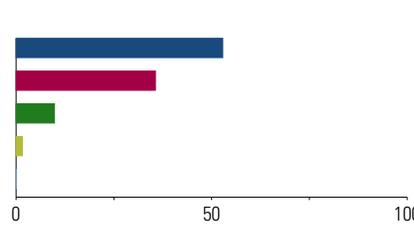
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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



Asset Allocation as of 06-30-2021

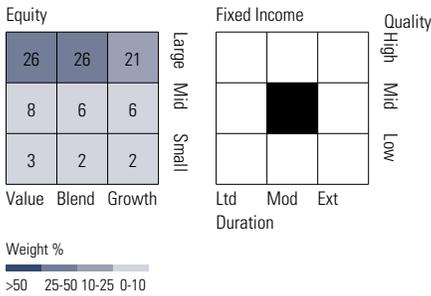


Asset Class	Net %	Cat%
US Stocks	52.85	53.96
Non-US Stocks	35.62	32.23
Bonds	9.81	5.91
Cash	1.61	2.28
Other	0.10	5.62
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.87	37.93	35.64			
Basic Materials	4.27	4.65	3.98			
Consumer Cyclical	10.42	9.29	9.93			
Financial Services	16.87	15.93	15.64			
Real Estate	4.31	8.06	6.09			
Sensitive	40.65	36.12	39.64			
Communication Services	8.89	7.02	8.74			
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			
Healthcare	12.32	12.77	13.59			
Utilities	3.42	4.35	3.65			

Style Breakdown



Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	53.78	53.78	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.97	89.75	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	7.04	96.80	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	2.97	99.77	-	-
⊕ Cmt Market Liquidity Rate	-	0.23	100.00	-	-

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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.

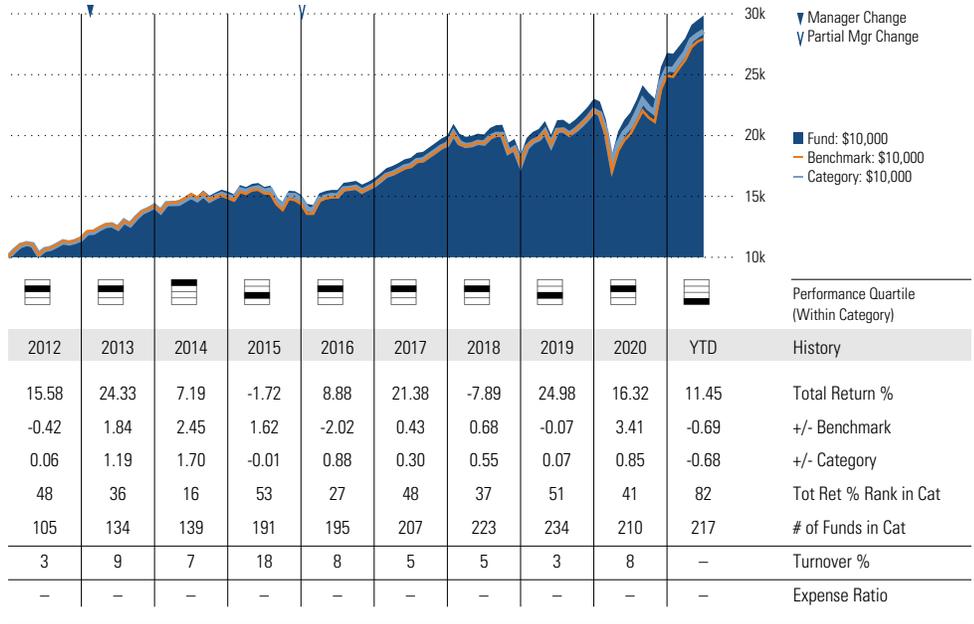
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

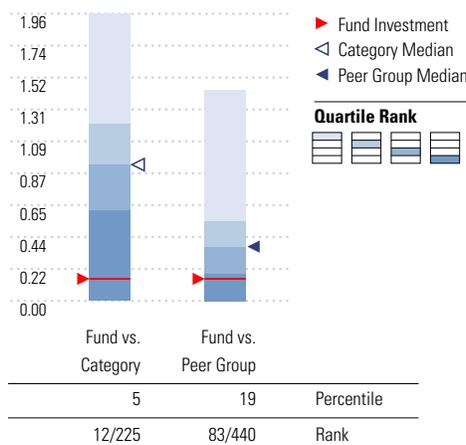
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.59	-	1.09
Beta	0.95	-	0.96
R-Squared	99.31	-	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

Portfolio Metrics

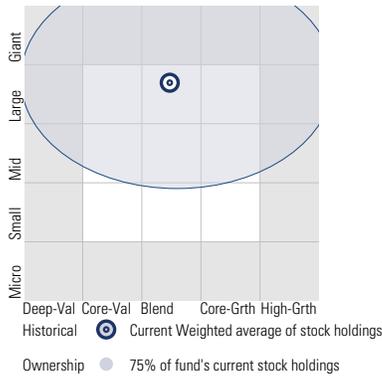
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.19	17.92
Price/Book Ratio	2.19	2.00	2.19
Avg Eff Duration	6.77	-	5.94

Vanguard Target Retirement 2055 Inv VFFVX

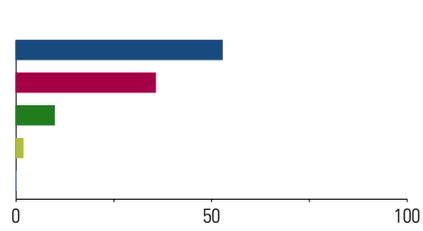
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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

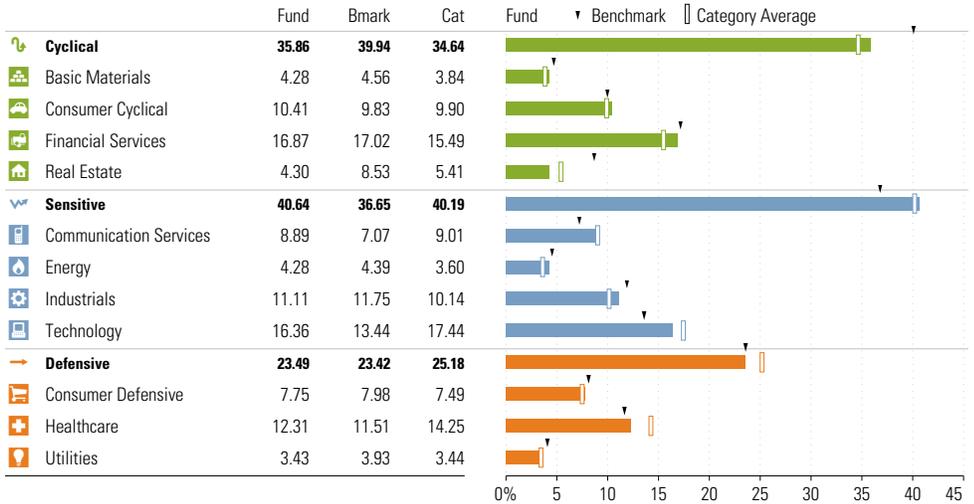


Asset Allocation as of 06-30-2021

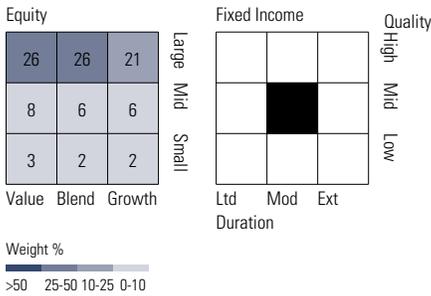


Asset Class	Net %	Cat%
US Stocks	52.70	55.53
Non-US Stocks	35.62	32.63
Bonds	9.81	5.86
Cash	1.76	2.92
Other	0.10	3.07
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



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	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	7.07	96.67	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	2.95	99.62	-	-
⊕ Cmt Market Liquidity Rate	-	0.38	100.00	-	-

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

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.

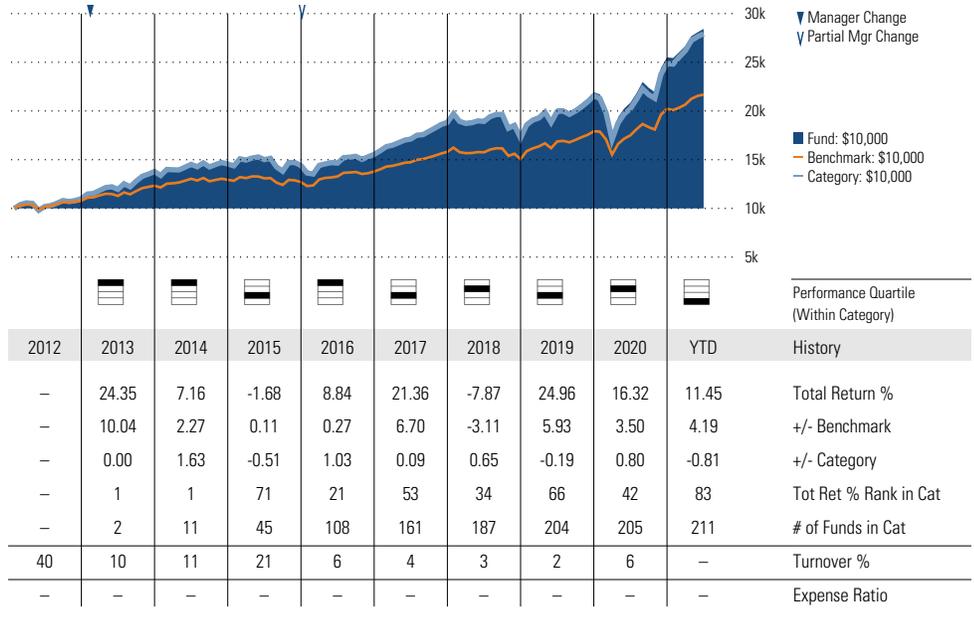
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

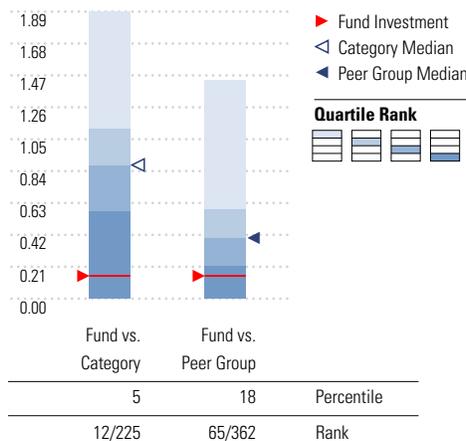
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.85	-	-2.43
Beta	1.46	-	1.49
R-Squared	99.00	-	98.12
Standard Deviation	16.63	11.35	17.04
Sharpe Ratio	0.80	0.89	0.77
Tracking Error	5.46	-	6.01
Information Ratio	0.53	-	0.43
Up Capture Ratio	141.36	-	142.19
Down Capture Ratio	156.64	-	161.22

Portfolio Metrics

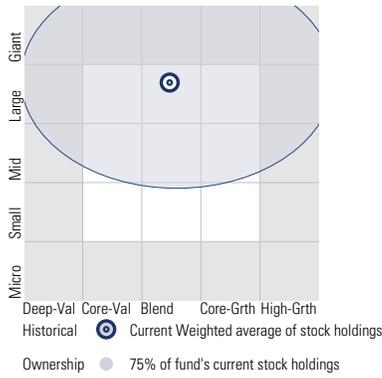
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.25	-
Price/Book Ratio	2.18	2.05	-
Avg Eff Duration	6.78	5.98	5.93

Vanguard Target Retirement 2060 Inv VTTSX

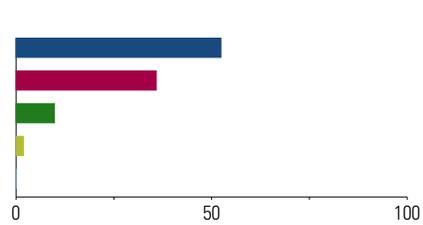
Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

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

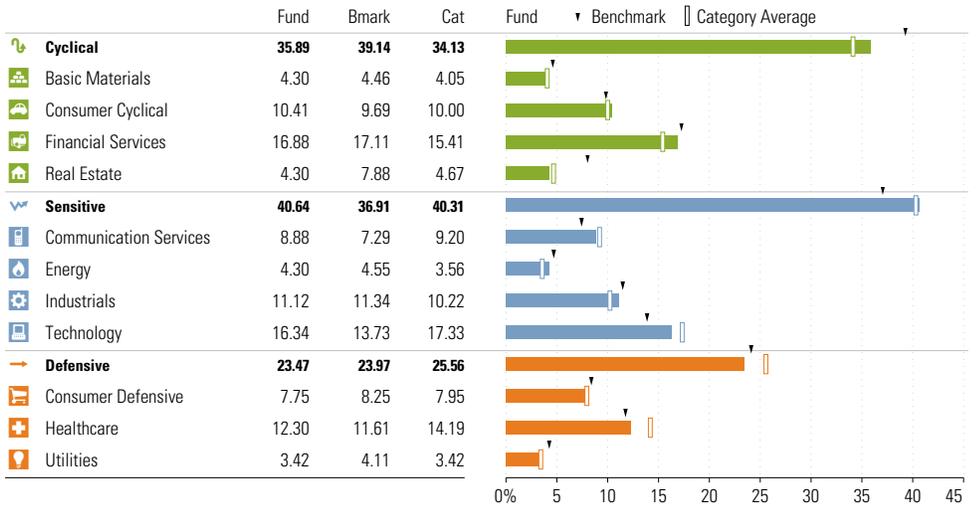


Asset Allocation as of 06-30-2021

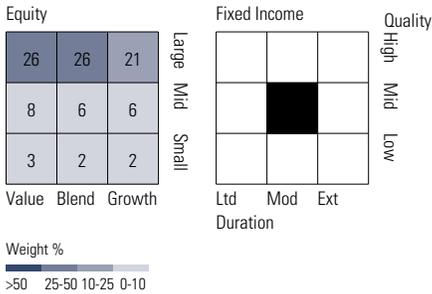


Asset Class	Net %	Cat%
US Stocks	52.39	53.21
Non-US Stocks	35.84	33.71
Bonds	9.81	7.63
Cash	1.85	2.83
Other	0.10	2.61
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



Top 5 Holdings as of 06-30-2021

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

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

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.

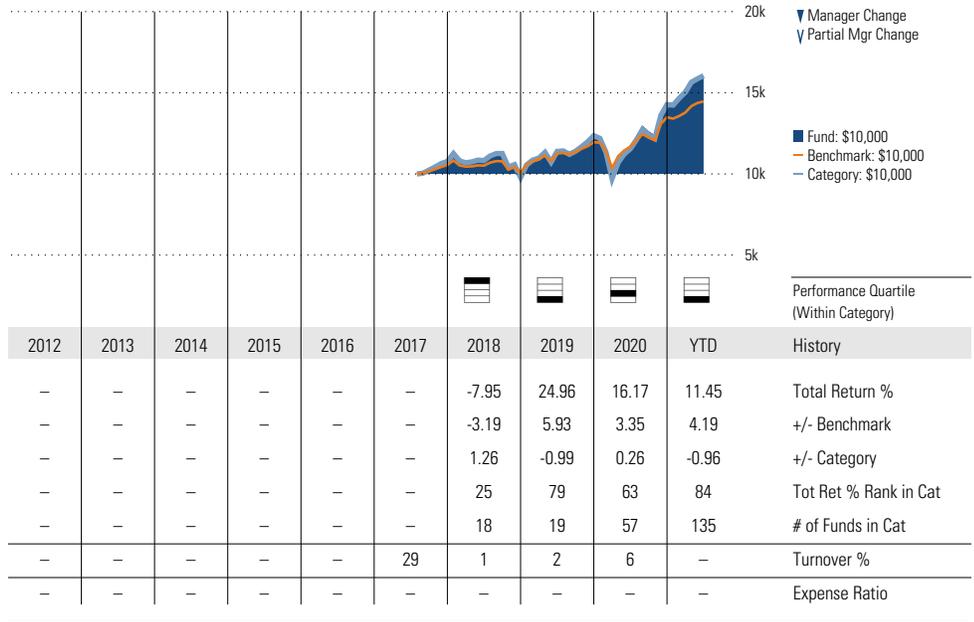
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

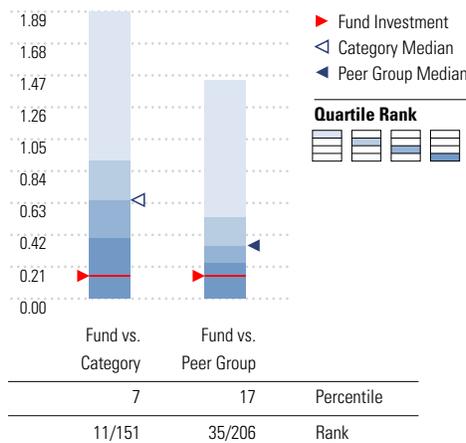
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.93	-	-3.11
Beta	1.46	-	1.55
R-Squared	99.03	-	97.93
Standard Deviation	16.65	11.35	17.84
Sharpe Ratio	0.80	0.89	0.74
Tracking Error	5.47	-	6.80
Information Ratio	0.52	-	0.37
Up Capture Ratio	141.19	-	145.90
Down Capture Ratio	156.83	-	168.89

Portfolio Metrics

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

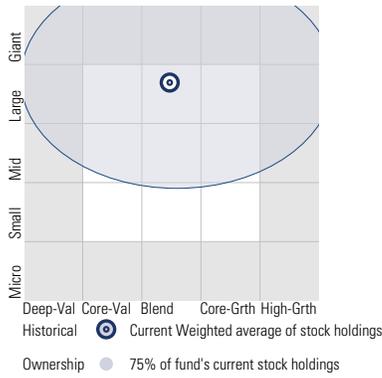
Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category
Target-Date 2065+

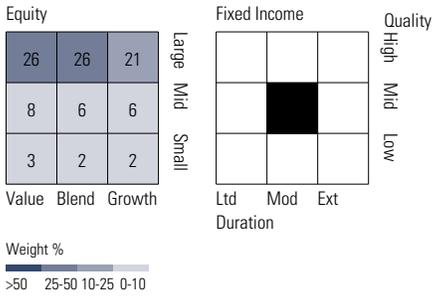
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2021

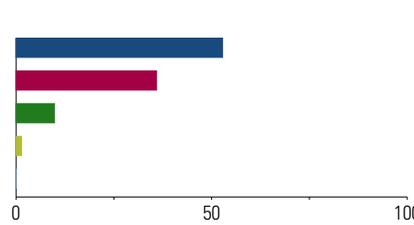
Morningstar Style Box™



Style Breakdown

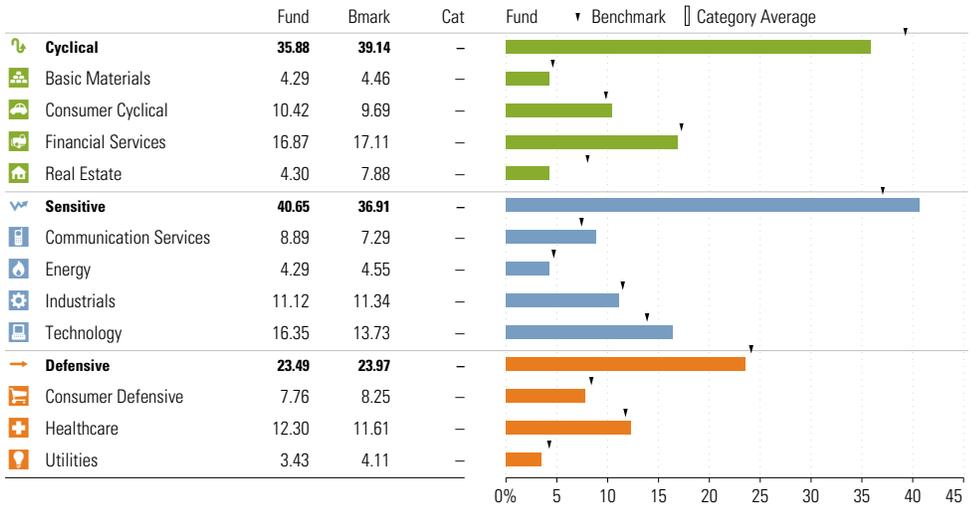


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	52.80	-
Non-US Stocks	35.89	-
Bonds	9.82	-
Cash	1.39	-
Other	0.10	-
Total	100.00	100.00

Sector Weighting as of 06-30-2021



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	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	36.25	89.98	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	7.02	97.00	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	3.00	100.00	-	-
⊖ Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement Income Inv VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

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.

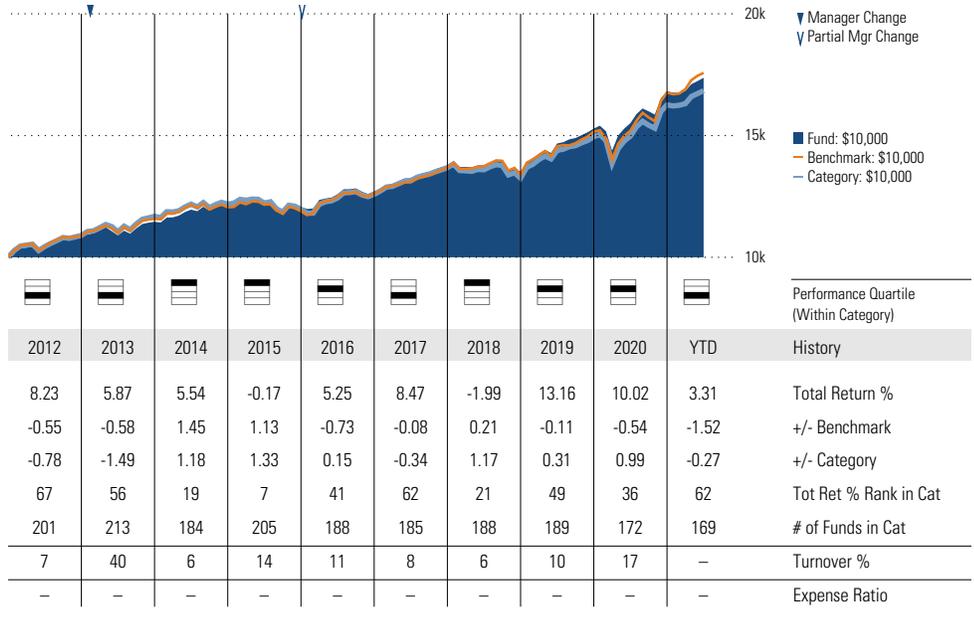
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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.

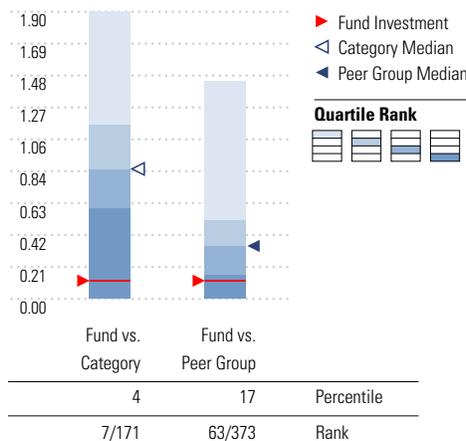
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.86	-	-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

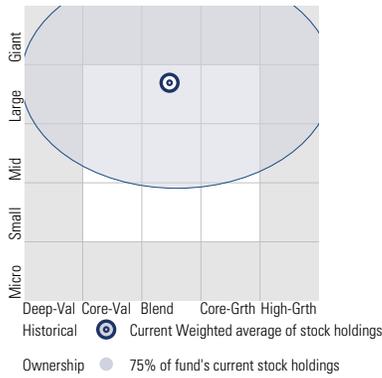
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	18.03	17.72
Price/Book Ratio	2.19	2.24	2.19
Avg Eff Duration	5.79	4.99	5.35

Vanguard Target Retirement Income Inv VTINX

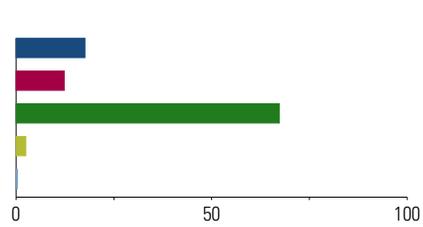
Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

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

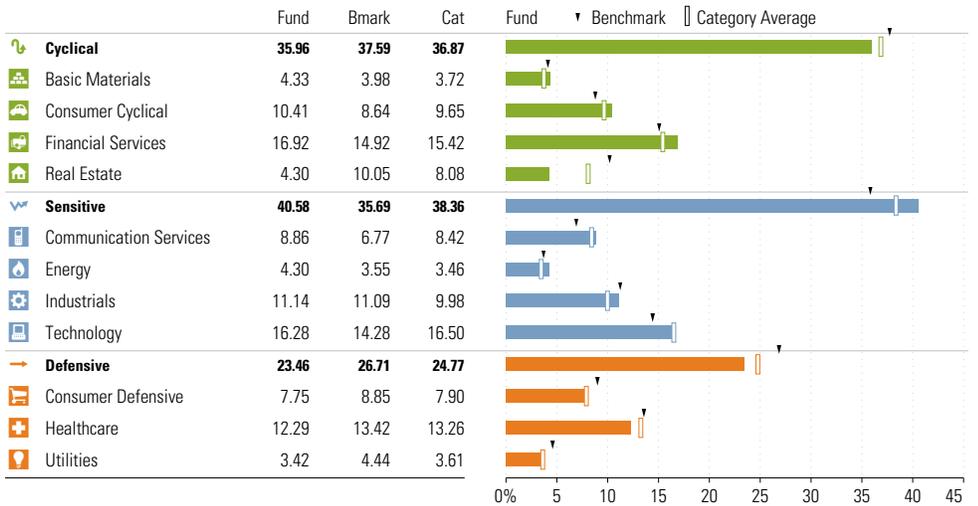


Asset Allocation as of 06-30-2021

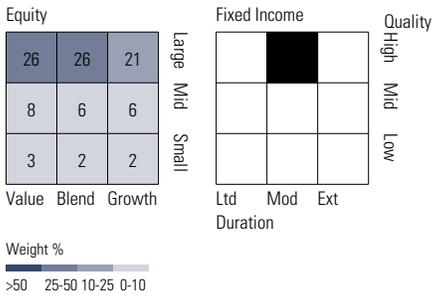


Asset Class	Net %	Cat%
US Stocks	17.59	19.28
Non-US Stocks	12.29	9.68
Bonds	67.31	56.08
Cash	2.48	5.53
Other	0.31	9.43
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Style Breakdown



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	—	—
⊕ Vanguard Total Stock Mkt Idx Inv	—	17.90	55.45	—	—
⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	—	16.51	71.96	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	15.55	87.50	—	—
⊕ 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

Western Asset Core Plus Bond IS WAPSX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

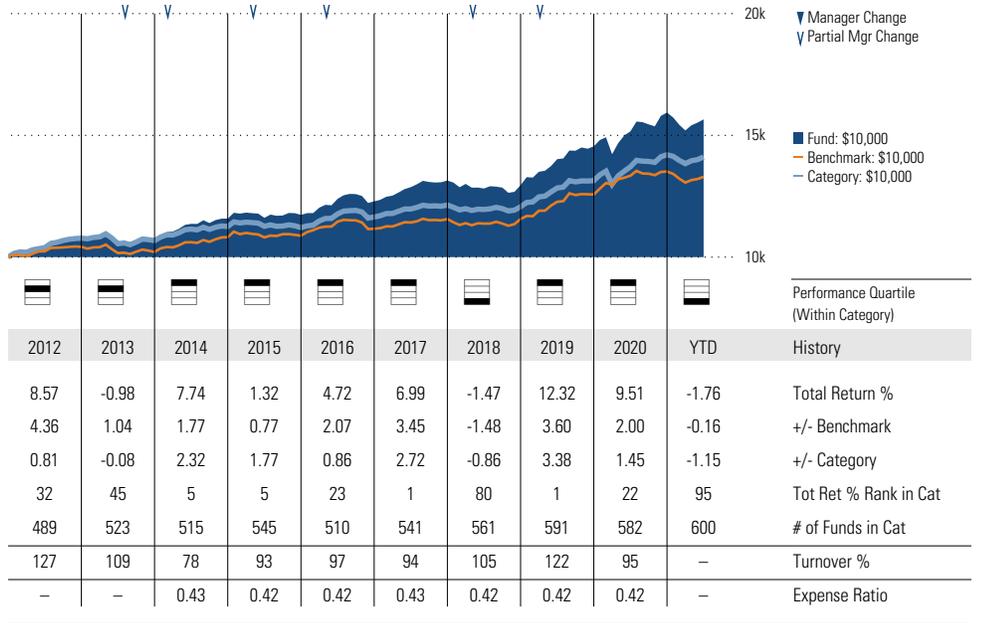
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 45.45% 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.

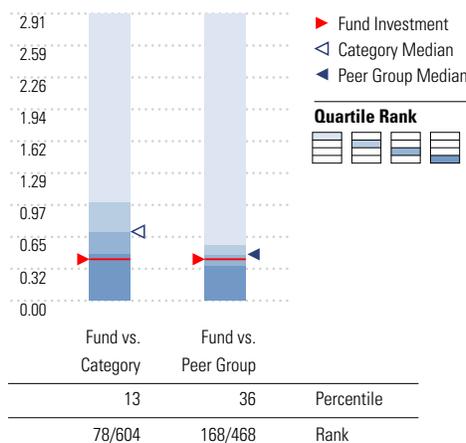
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.31	-	0.52
Beta	1.24	-	1.00
R-Squared	61.58	-	61.52
Standard Deviation	5.49	3.49	4.63
Sharpe Ratio	1.03	1.19	1.03
Tracking Error	3.50	-	2.95
Information Ratio	0.44	-	0.18
Up Capture Ratio	141.32	-	112.18
Down Capture Ratio	167.75	-	119.43

Portfolio Metrics

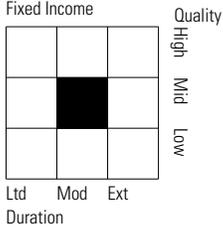
	Fund	Bmark	Cat
Avg Eff Duration	5.71	4.43	-
Avg Eff Maturity	12.64	-	-

Western Asset Core Plus Bond IS WAPSX

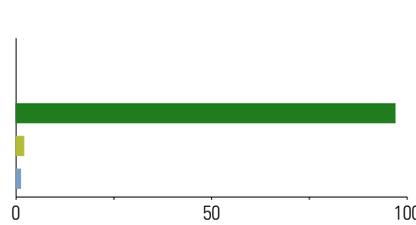
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

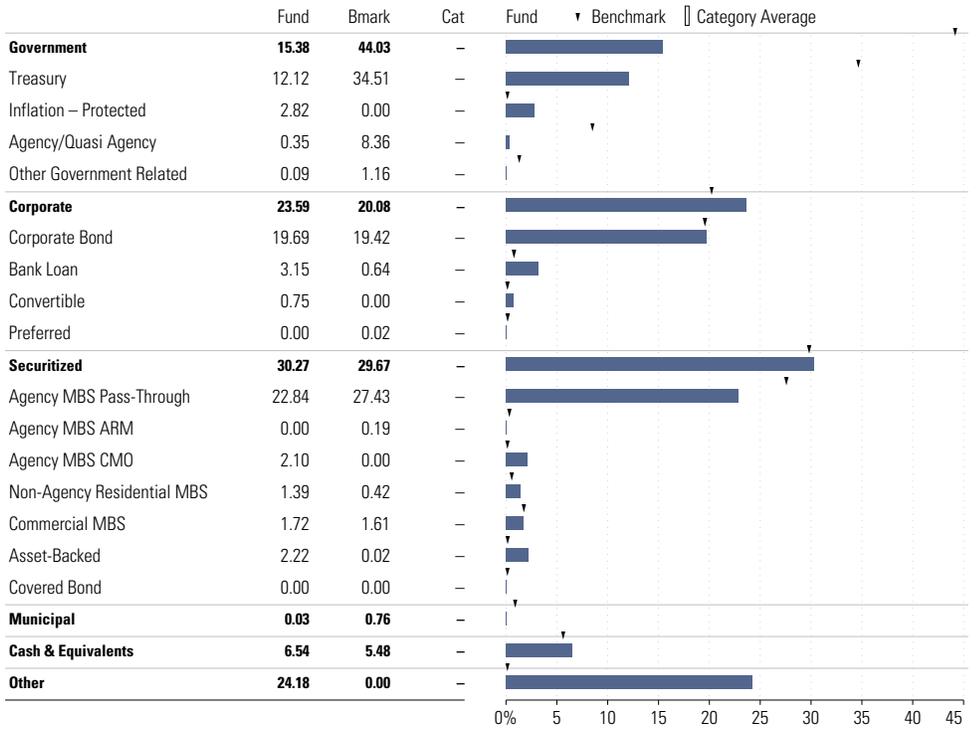


Asset Class	Net %	Cat%
US Stocks	0.00	—
Non-US Stocks	0.00	—
Bonds	96.90	—
Cash	1.96	—
Other	1.15	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	57.53	3.53	—
AA	2.62	74.59	—
A	16.73	10.82	—
BBB	13.31	8.32	—
BB	5.57	0.28	—
B	1.93	0.00	—
Below B	1.88	0.00	—
Not Rated	0.43	2.46	—

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Usd/Eur Ffx Due 041720-Cross	04-2020	7.09	7.09	—
⊕ Usd/Eur Ffx Due 041720	04-2020	6.96	14.05	—
⊖ Trade Date Cash	—	5.33	19.38	—
⊕ Western Asset Prem Instl Govtt Rsrv Pref	—	3.81	23.19	—
⊕ Federal National Mortgage Association 4.5%	—	3.06	26.25	—
⊕ Usd/Eur Ffx Due 041720-Cross	04-2020	2.92	29.17	—
⊕ Usd/Eur Ffx Due 041720	04-2020	2.90	32.07	—
United States Treasury Bonds 2.88%	—	2.31	34.38	—
⊕ Brl/Usd Ffx Due 041720	04-2020	2.24	36.62	—
⊕ Cad/Usd Ffx Due 041720	04-2020	2.08	38.70	—

Total Holdings 2660

⊕ Increase ⊖ Decrease ✱ New to Portfolio