

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

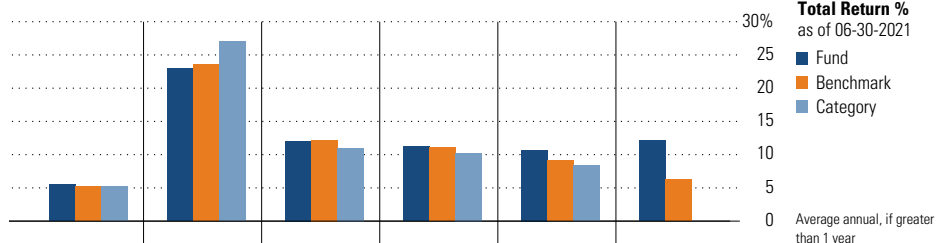
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



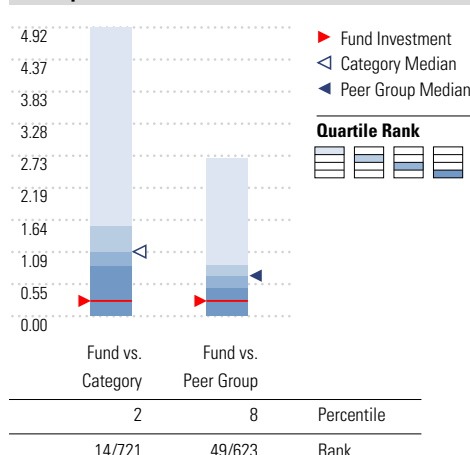
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	14.57	22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	9.55	Total Return %
+/- Benchmark	3.10	5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	2.06	+/- Benchmark
+/- Category	2.85	5.64	3.01	3.96	1.56	2.63	3.34	0.32	-0.50	-0.14	+/- Category
Tot Ret % Rank in Cat	9	5	16	3	20	15	8	48	57	33	Tot Ret % Rank in Cat
# of Funds in Cat	744	782	753	801	752	732	742	715	689	712	# of Funds in Cat
Turnover %	54	55	68	82	79	95	72	104	176	-	Turnover %
Expense Ratio	-	-	0.29	0.29	0.29	0.28	0.28	0.27	0.26	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2021
Fund Return %	5.52	22.98	12.06	11.28	10.70	12.10	Fund Return %
Benchmark Return %	5.22	23.59	12.19	11.07	9.11	6.30	Benchmark Return %
Category Average %	5.21	27.06	11.00	10.26	8.34	-	Category Average %
% Rank in Category	37	80	31	30	6	-	% Rank in Category
# of Funds in Category	713	686	660	602	429	-	# of Funds in Category

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	0.60	-	-1.67
Beta	0.94	-	1.07
R-Squared	97.29	-	93.91
Standard Deviation	10.75	11.33	12.55
Sharpe Ratio	1.00	0.96	0.82
Tracking Error	1.91	-	3.32
Information Ratio	-0.07	-	-0.35
Up Capture Ratio	96.34	-	100.65
Down Capture Ratio	93.51	-	110.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	-	17.99
Price/Book Ratio	2.62	-	2.31
Avg Eff Duration	6.11	-	4.62

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 06-30-2021

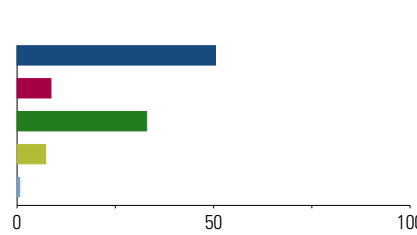
Morningstar Style Box™



Style Breakdown

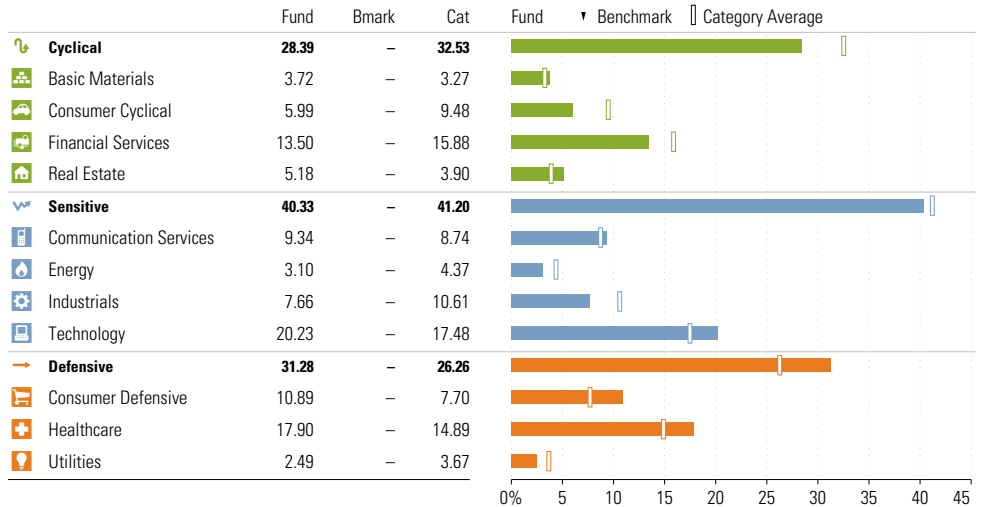


Asset Allocation as of 06-30-2021



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

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	-	5.96	5.96	-	-
Microsoft Corp	-	3.96	9.92	22.30	Technology
UnitedHealth Group Inc	-	2.81	12.73	14.96	Healthcare
Philip Morris International Inc	-	1.97	14.70	22.61	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.87	16.57	10.84	Technology
Berkshire Hathaway Inc A	-	1.78	18.35	20.35	Financial Services
Broadcom Inc	-	1.59	19.94	10.55	Technology
Amazon.com Inc	-	1.47	21.40	5.63	Consumer Cyclical
JPMorgan Chase & Co	-	1.30	22.70	23.82	Financial Services
* Cash And Other Assets Less Liabilities	-	1.25	23.95	-	-

Total Holdings 1876

⊕ 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.

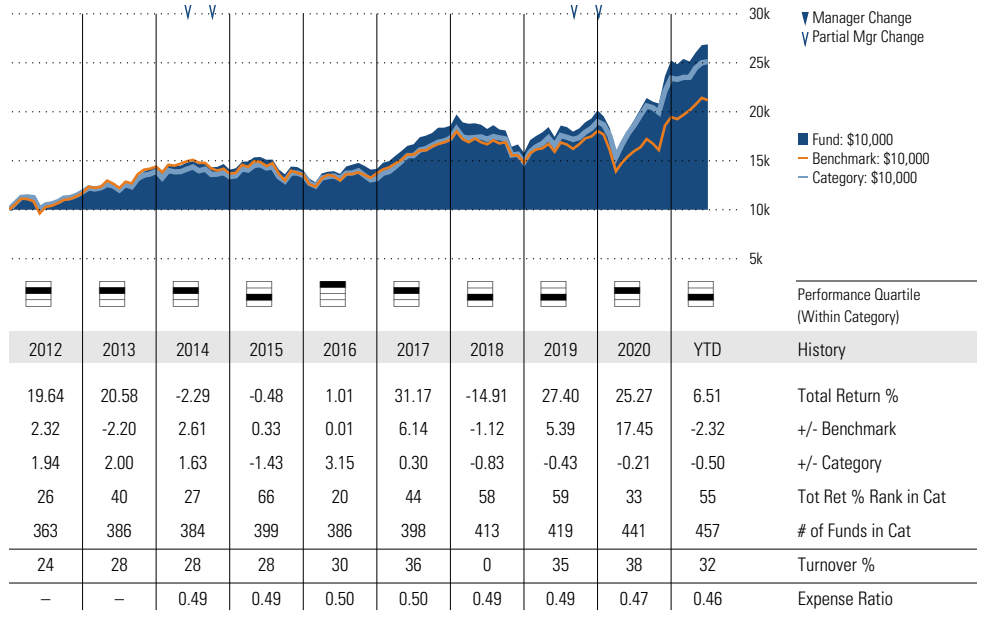
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

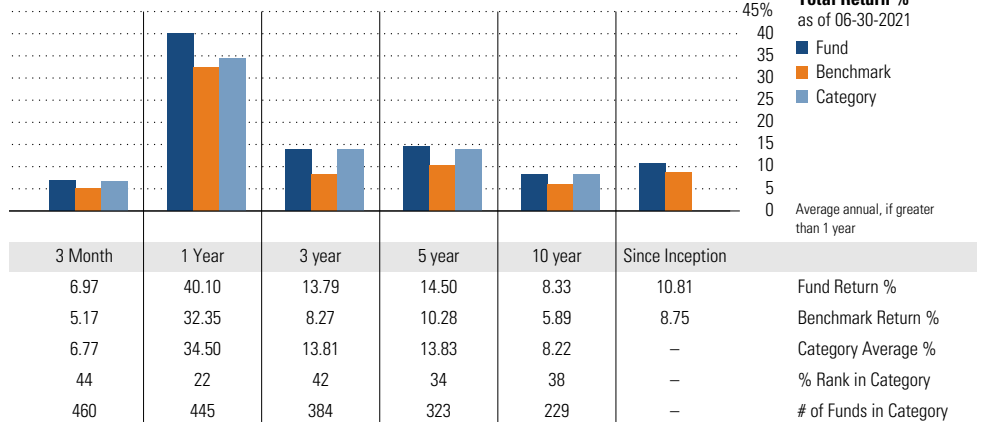
Morningstar Investment Management LLC Analysis

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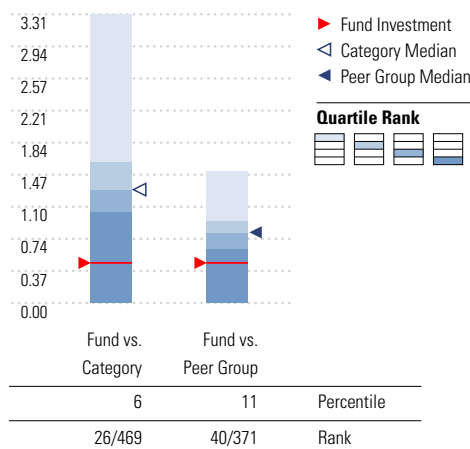
Growth of \$10,000



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

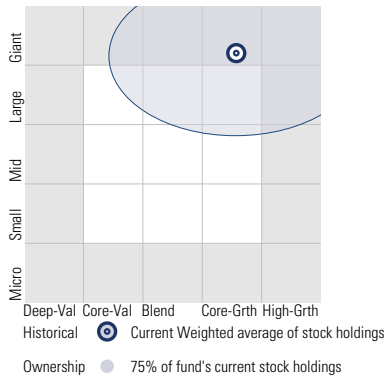
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

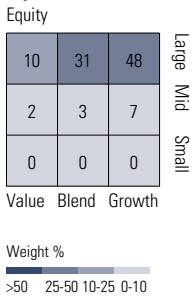
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2021

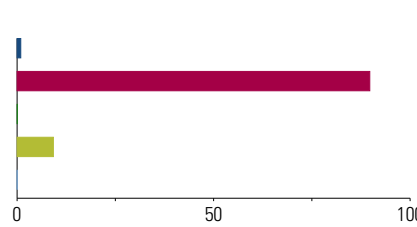
Morningstar Style Box™



Style Breakdown

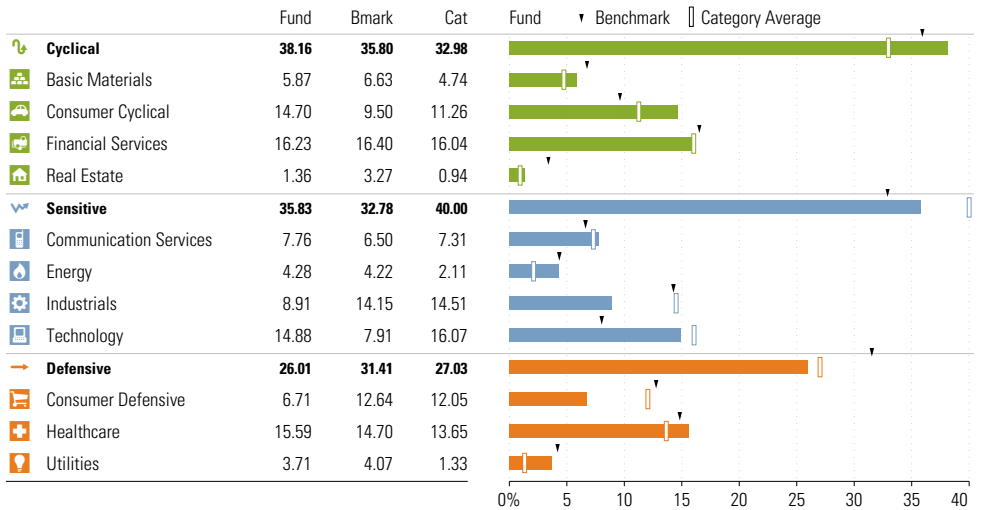


Asset Allocation as of 06-30-2021



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

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Steven Watson since 12-2005
Brady Enright since 12-2005
Jody Jonsson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large-Stock 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 20.59 years.

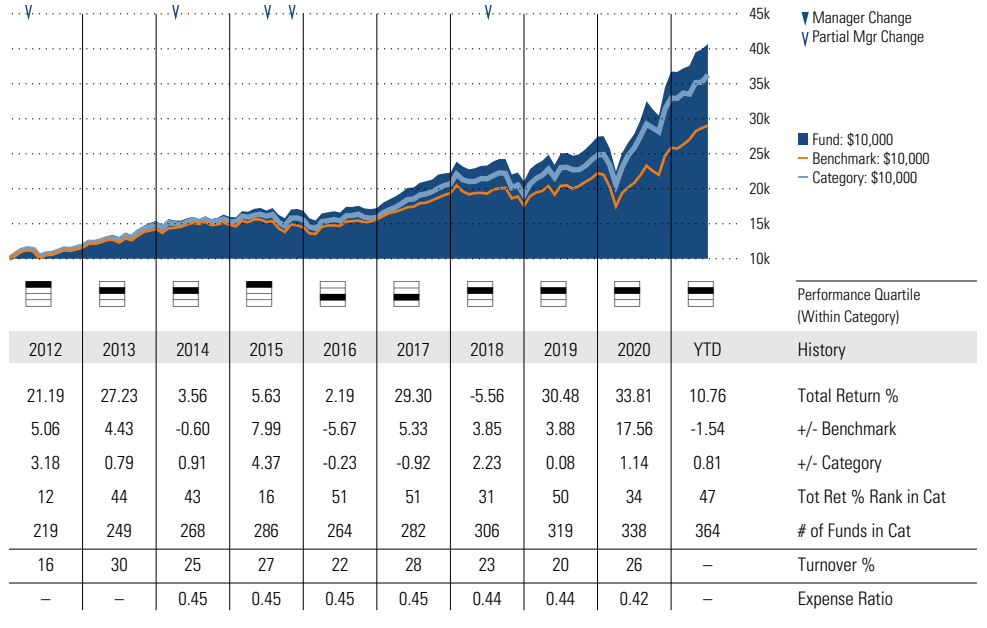
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 63.16% lower than the World Large-Stock Growth category average.

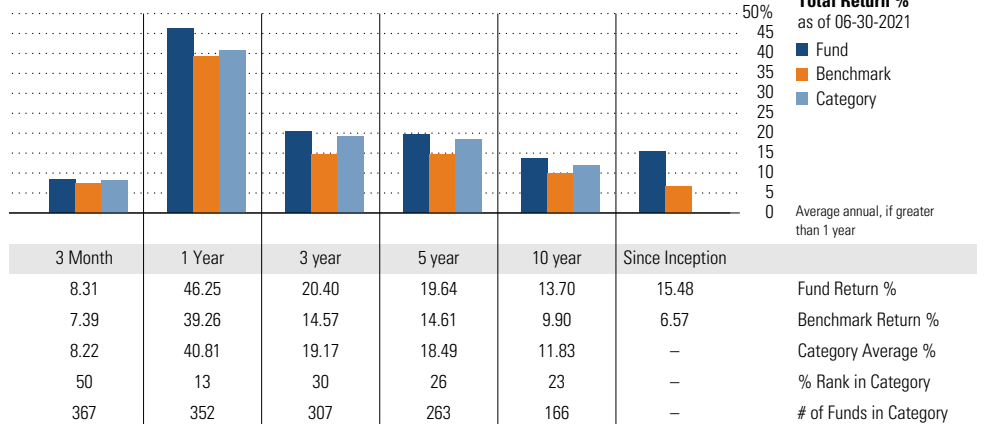
Morningstar Investment Management LLC Analysis

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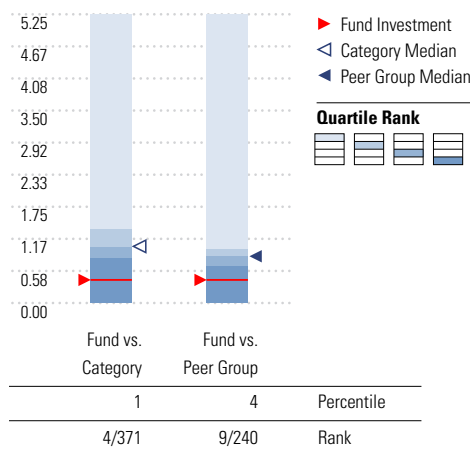
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	4.63	-	4.15
Beta	1.04	-	0.99
R-Squared	96.75	-	90.31
Standard Deviation	18.91	17.95	18.73
Sharpe Ratio	1.01	0.78	0.96
Tracking Error	3.47	-	5.74
Information Ratio	1.68	-	0.70
Up Capture Ratio	111.81	-	106.17
Down Capture Ratio	92.85	-	89.90

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	16.99	-
Price/Book Ratio	2.91	2.04	-
Geom Avg Mkt Cap \$B	55.05	45.63	-
ROE	22.71	18.56	-

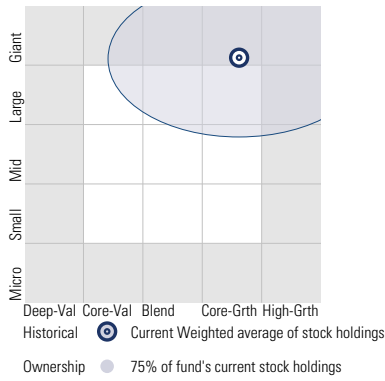
American Funds New Perspective R6 RNP GX

Morningstar Category
World Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

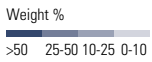
Style Analysis as of 06-30-2021

Morningstar Style Box™

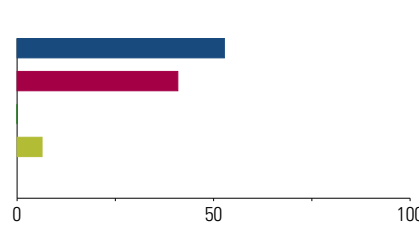


Style Breakdown

Equity			
Value	Blend	Growth	
12	26	52	Large
1	3	5	Mid
0	0	1	Small



Asset Allocation as of 06-30-2021

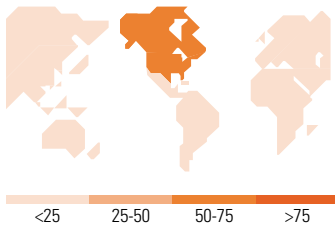


Asset Class	Net %	Cat%
US Stocks	52.74	—
Non-US Stocks	40.90	—
Bonds	0.02	—
Cash	6.35	—
Other	0.00	—
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.61	33.39	—			
Basic Materials	4.86	4.17	—			
Consumer Cyclical	14.35	10.06	—			
Financial Services	15.31	15.92	—			
Real Estate	1.09	3.24	—			
Sensitive	40.04	40.51	—			
Communication Services	11.13	9.79	—			
Energy	2.23	3.78	—			
Industrials	7.55	9.77	—			
Technology	19.13	17.17	—			
Defensive	24.35	26.08	—			
Consumer Defensive	7.33	9.06	—			
Healthcare	15.45	13.46	—			
Utilities	1.57	3.56	—			

World Regions % Equity 06-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.28	0.00	Americas	59.55	0.00	Greater Europe	27.16	0.00	Developed Markets	95.76
Japan	5.23	0.00	North America	57.93	0.00	United Kingdom	5.11	0.00	Emerging Markets	4.24
Australasia	0.21	0.00	Central/Latin	1.62	0.00	W euro-ex UK	20.84	0.00	Not Available	0.00
Asia-4 Tigers	6.30	0.00				Emerng Europe	0.37	0.00		
Asia-ex 4 Tigers	1.54	0.00				Africa	0.84	0.00		
Not Classified	0.00	100.00								

Top 10 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.77	5.77	—	—
⊕ Amazon.com Inc	3.97	9.74	5.63	Consumer Cyclical
⊖ Microsoft Corp	3.29	13.03	22.30	Technology
⊕ Facebook Inc A	2.95	15.98	27.29	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	13.21	Technology
Tesla Inc	2.22	20.51	-3.68	Consumer Cyclical
⊖ Mastercard Inc A	1.81	22.31	2.53	Financial Services
⊕ Netflix Inc	1.65	23.96	-2.32	Communication Svc
⊖ Intuitive Surgical Inc	1.40	25.36	12.41	Healthcare
⊖ Visa Inc Class A	1.38	26.74	7.19	Financial Services

Total Holdings 304

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

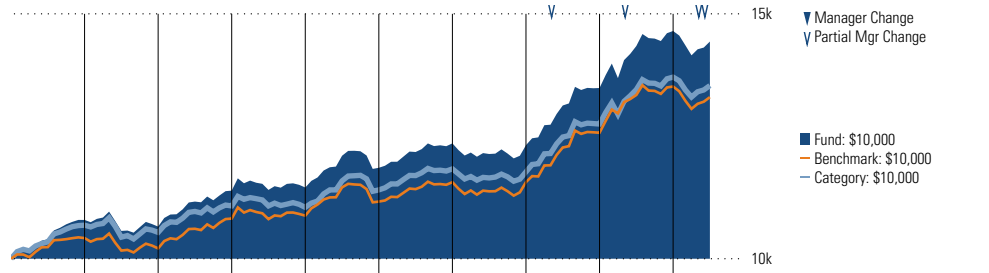
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 50% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

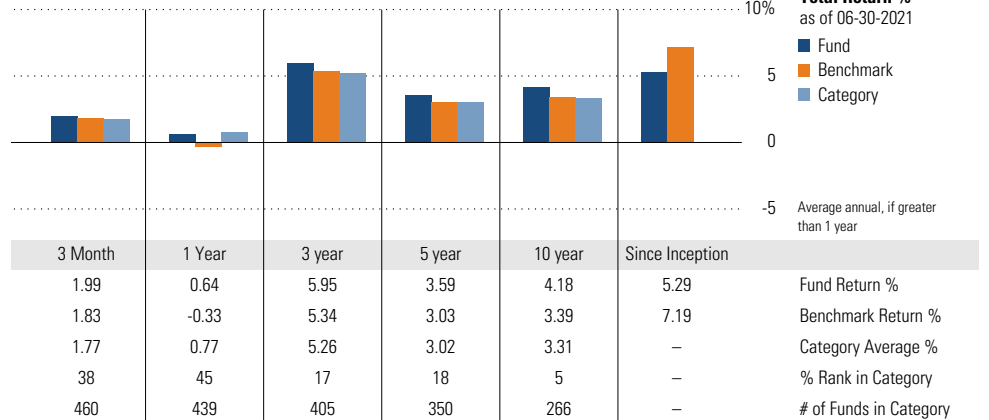
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Growth of \$10,000

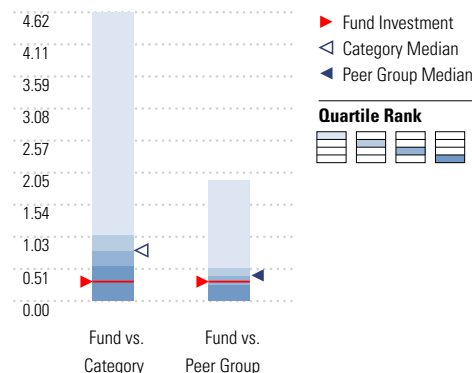


2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
7.92	-1.25	6.89	0.55	3.52	4.20	-0.30	9.48	8.63	-1.47	History
3.71	0.77	0.92	0.00	0.87	0.66	-0.31	0.76	1.12	0.13	Total Return %
0.91	0.17	1.71	0.81	0.29	0.49	0.20	1.42	1.11	-0.25	+/- Benchmark
34	36	8	22	37	31	41	15	22	55	+/- Category
541	550	487	500	465	465	443	452	440	454	Tot Ret % Rank in Cat
64	28	32	40	36	28	24	31	35	-	# of Funds in Cat
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Expense Ratio

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	0.19	-	0.13
Beta	1.08	-	0.97
R-Squared	91.69	-	83.42
Standard Deviation	3.91	3.49	3.77
Sharpe Ratio	1.20	1.19	1.11
Tracking Error	1.16	-	1.51
Information Ratio	0.52	-	-0.10
Up Capture Ratio	111.57	-	101.29
Down Capture Ratio	112.67	-	105.15

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.69	4.43	5.01
Avg Eff Maturity	7.48	-	6.82

Baird Aggregate Bond Inst BAGIX

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	94.35	99.45
Cash	3.01	0.44
Other	2.64	0.10
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.88%	03-2022	5.63	5.63	–
⊖ United States Treasury Bonds 2.88%	05-2043	3.99	9.62	–
⊖ United States Treasury Bonds 2.5%	02-2045	3.79	13.41	–
⊖ First American Government Obligs U	02-2030	2.37	15.79	–
⊖ United States Treasury Bonds 3.5%	02-2039	1.97	17.75	–
⊖ United States Treasury Notes 1.75%	03-2022	1.42	19.17	–
⊖ United States Treasury Notes 1.63%	08-2022	1.25	20.42	–
⊖ United States Treasury Notes 2.25%	11-2025	0.85	21.27	–
⊖ United States Treasury Notes 2.25%	11-2027	0.70	21.97	–
⊖ United States Treasury Notes 3.13%	11-2028	0.67	22.64	–

Total Holdings 1285

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

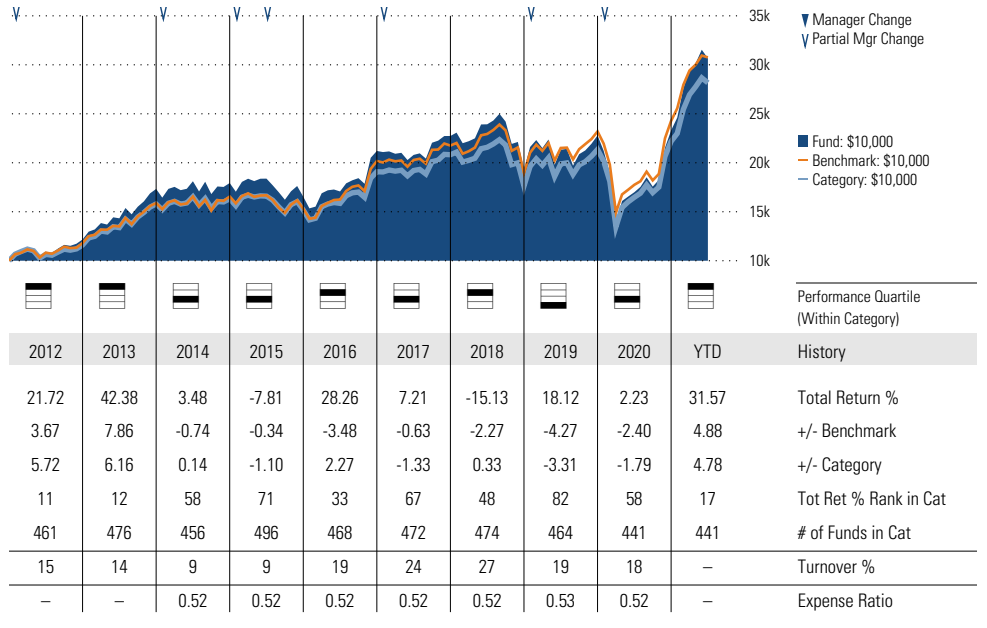
✔ **Style:** The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 66.67% lower than the Small Value category average.

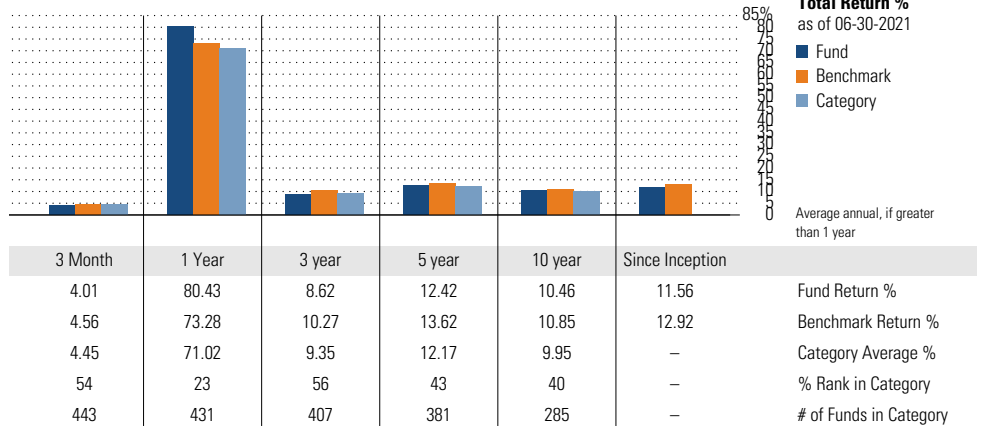
Morningstar Investment Management LLC Analysis

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

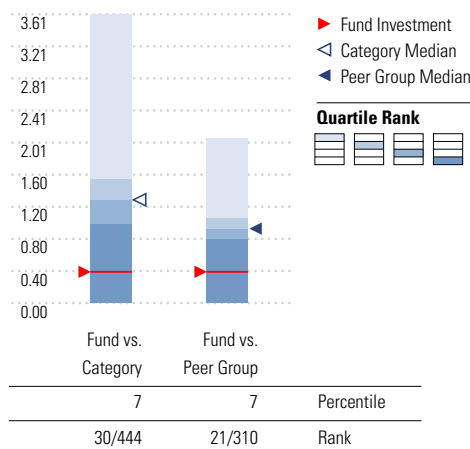
Growth of \$10,000



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	-2.02	-	-0.68
Beta	1.10	-	1.02
R-Squared	98.35	-	95.99
Standard Deviation	29.89	26.87	27.97
Sharpe Ratio	0.39	0.46	0.42
Tracking Error	4.73	-	6.00
Information Ratio	-0.35	-	-0.16
Up Capture Ratio	110.81	-	101.81
Down Capture Ratio	117.94	-	104.61

Portfolio Metrics

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

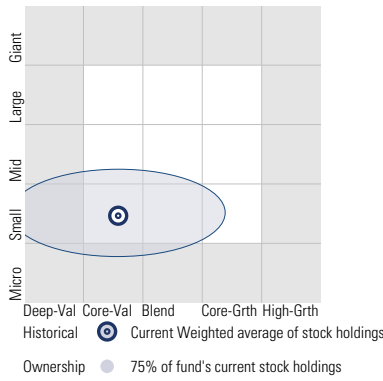
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

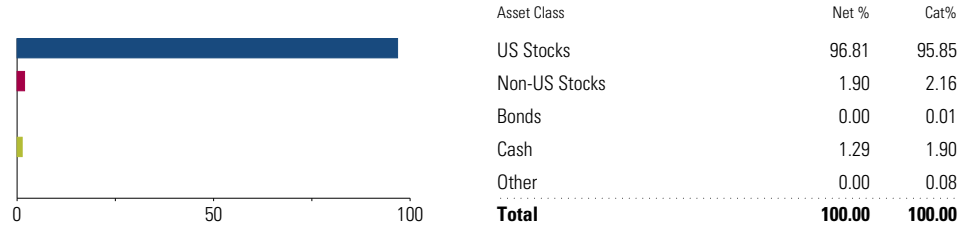
Morningstar Style Box™



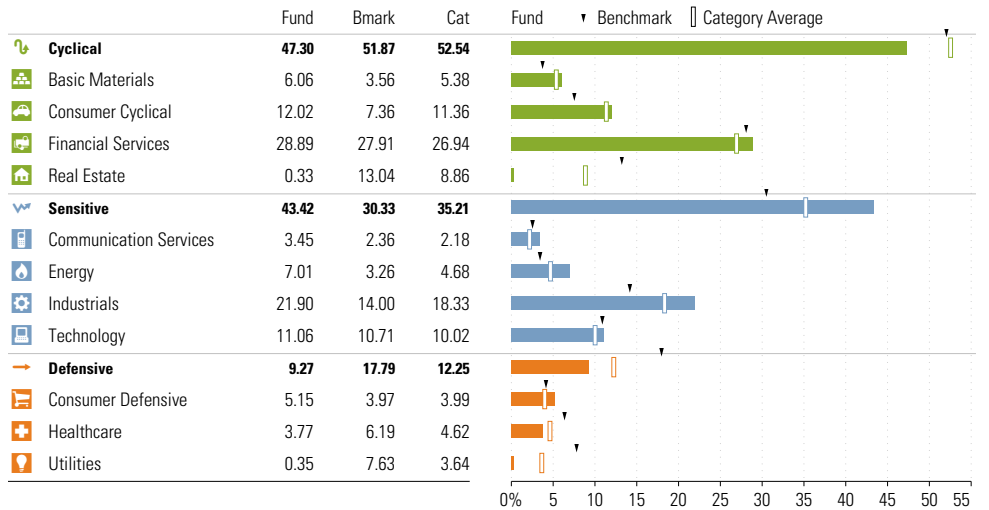
Style Breakdown



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

Total Holdings 965

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael McCarthy since 05-2000
Bradley Carris since 03-2004

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 21.18 years.

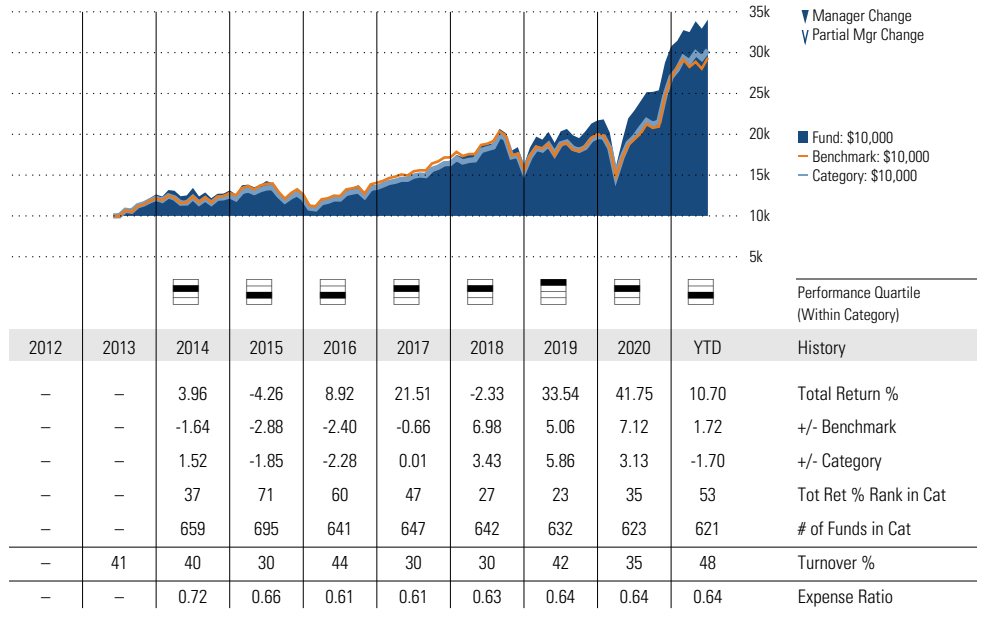
✔ **Style:** The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 45.45% lower than the Small Growth category average.

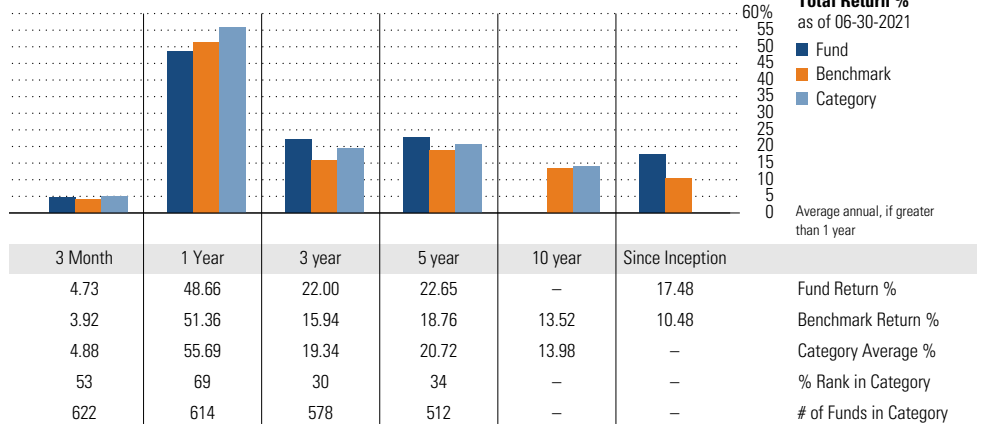
Morningstar Investment Management LLC Analysis

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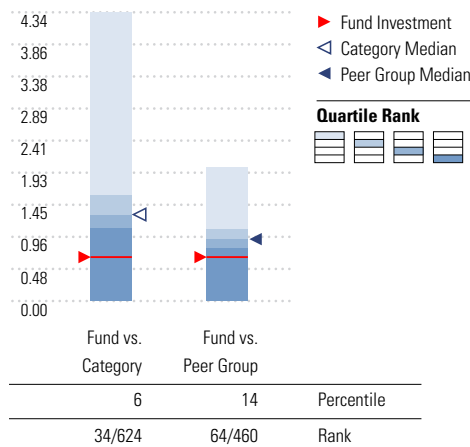
Growth of \$10,000



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	5.33	-	3.73
Beta	1.00	-	0.95
R-Squared	93.94	-	91.70
Standard Deviation	26.46	25.56	25.34
Sharpe Ratio	0.84	0.66	0.77
Tracking Error	6.51	-	7.42
Information Ratio	0.93	-	0.39
Up Capture Ratio	107.23	-	100.26
Down Capture Ratio	92.17	-	90.36

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	24.72	25.39
Price/Book Ratio	2.91	3.88	3.65
Geom Avg Mkt Cap \$B	1.26	1.66	2.80
ROE	3.40	10.22	9.63

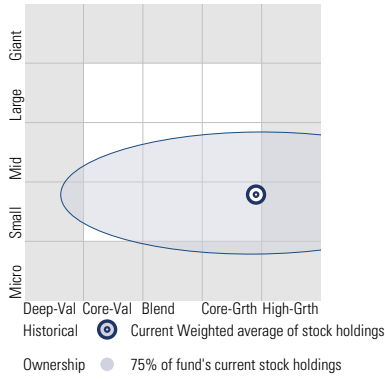
Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

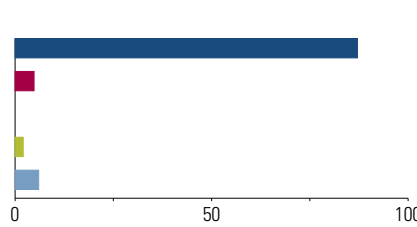
Morningstar Style Box™



Style Breakdown

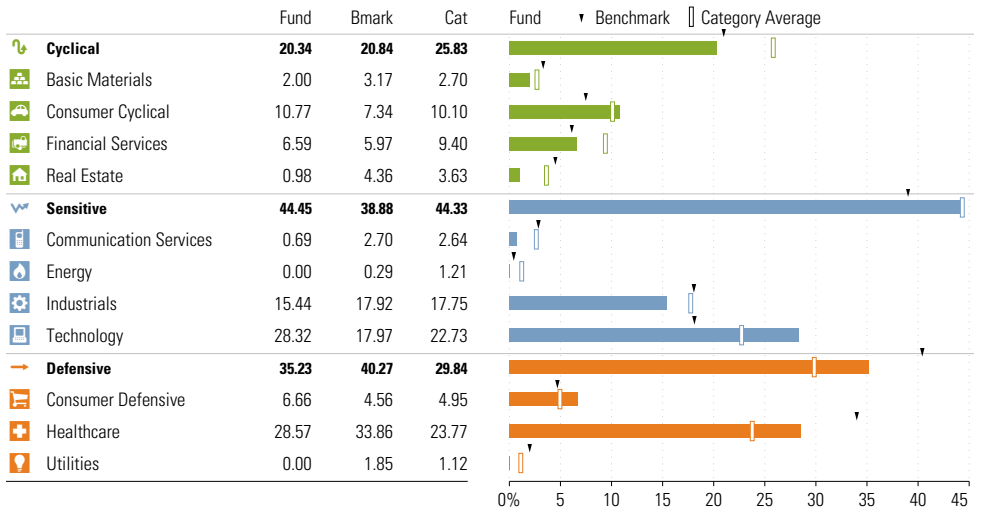


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	87.11	93.70
Non-US Stocks	4.82	3.38
Bonds	0.00	0.00
Cash	2.06	2.60
Other	6.00	0.32
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Franklin IFT Money Market	1.88	1.88	-	-
Lattice Semiconductor Corp	1.70	3.58	22.61	Technology
Iovance Biotherapeutics Inc	1.69	5.27	-43.92	Healthcare
Wingstop Inc	1.69	6.96	19.13	Consumer Cyclical
PTC Therapeutics Inc	1.68	8.64	-30.74	Healthcare
Cloudflare Inc	1.62	10.27	-	Technology
Zscaler Inc	1.59	11.86	8.19	Technology
Alteryx Inc Class A	1.57	13.43	-29.37	Technology
Onto Innovation Inc	1.57	15.00	53.61	Technology
Mercury Systems Inc	1.56	16.55	-24.73	Industrials
iRhythm Technologies Inc	1.54	18.09	-72.03	Healthcare
DRAFTKINGS INC	1.49	19.58	-	-
Arcosa Inc	1.49	21.07	7.12	Industrials
NeoGenomics Inc	1.47	22.54	-16.10	Healthcare
Axon Enterprise Inc	1.47	24.00	44.29	Industrials

Total Holdings 111

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

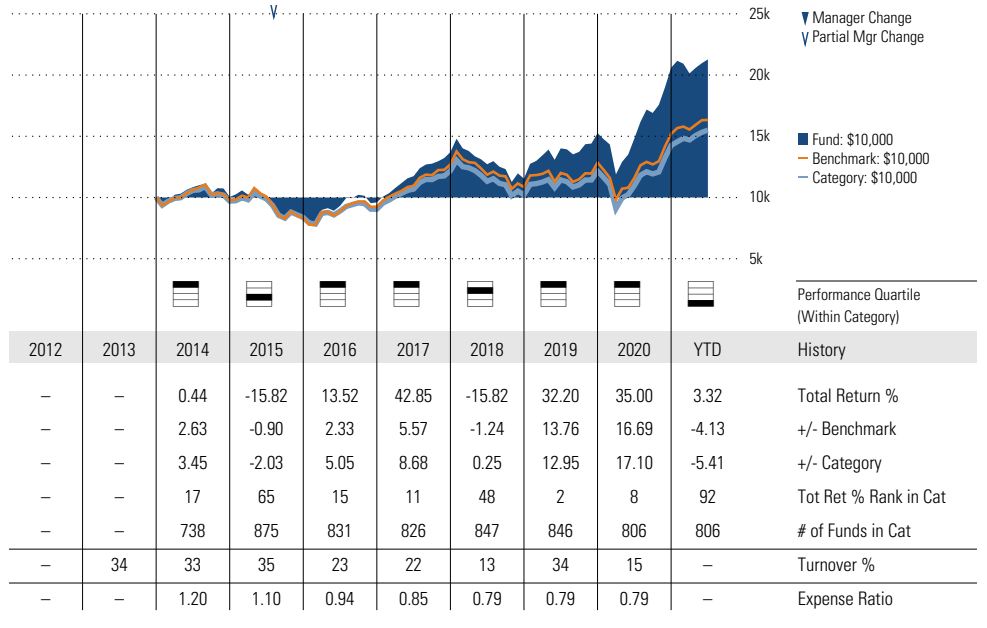
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

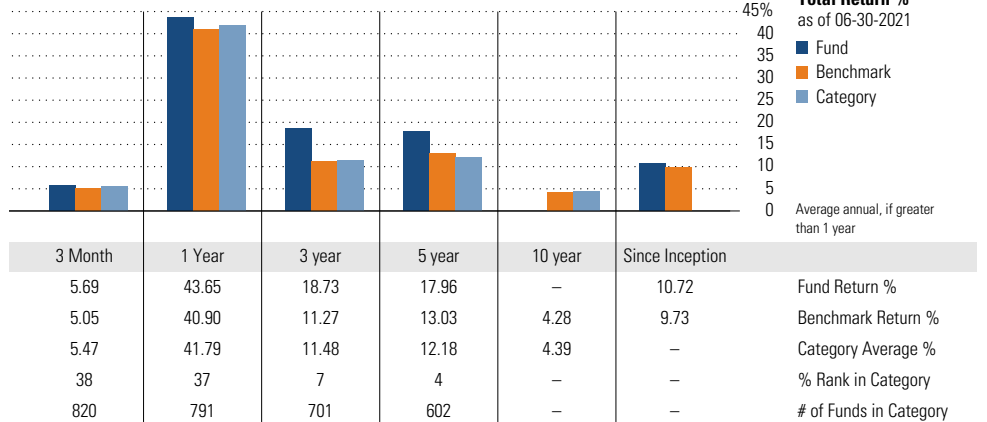
Morningstar Investment Management LLC Analysis

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

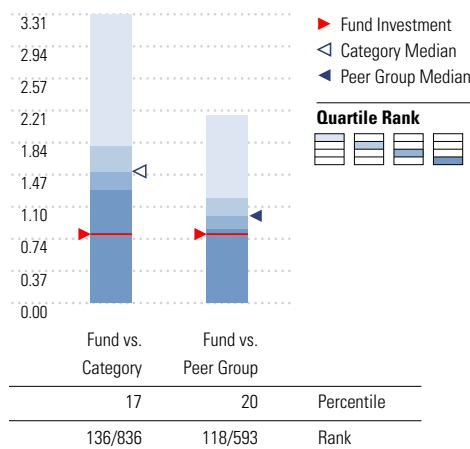
Growth of \$10,000



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	6.54	-	0.89
Beta	1.02	-	1.00
R-Squared	92.77	-	90.99
Standard Deviation	19.88	18.79	19.74
Sharpe Ratio	0.90	0.60	0.61
Tracking Error	5.36	-	5.73
Information Ratio	1.39	-	0.12
Up Capture Ratio	120.23	-	101.78
Down Capture Ratio	97.58	-	99.26

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.32	12.62	13.55
Price/Book Ratio	2.63	1.49	1.87
Geom Avg Mkt Cap \$B	21.94	19.61	20.39
ROE	25.45	17.14	20.22

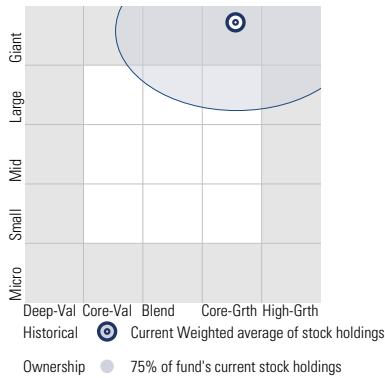
JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar Category
Diversified Emerging Mkts

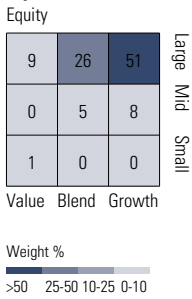
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2021

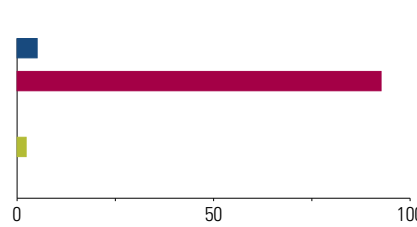
Morningstar Style Box™



Style Breakdown

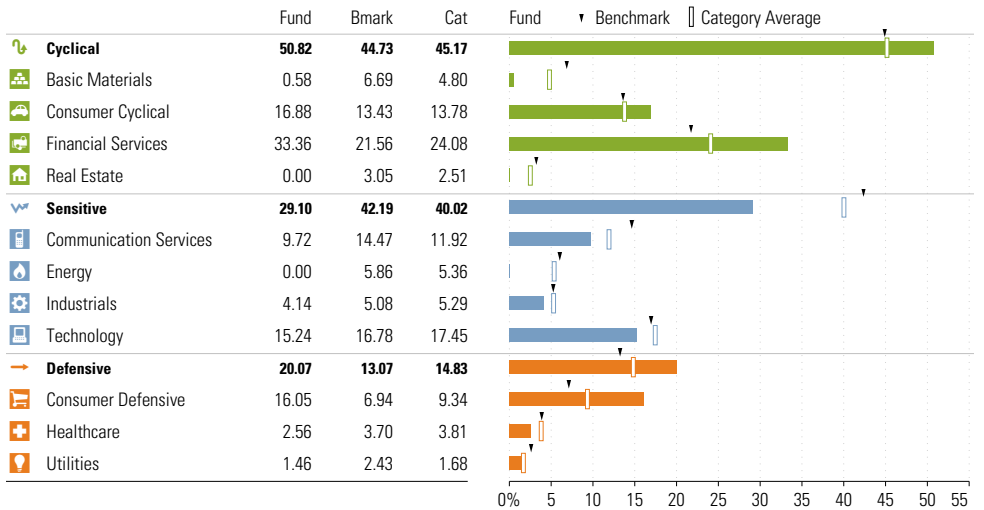


Asset Allocation as of 06-30-2021



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

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	74.58	71.09	Americas	16.84	14.36	Greater Europe	8.58	14.55	Developed Markets	31.23
Japan	0.00	0.10	North America	5.22	1.90	United Kingdom	0.00	0.75	Emerging Markets	68.77
Australasia	0.00	0.01	Central/Latin	11.62	12.46	W euro-ex UK	1.93	1.66	Not Available	0.00
Asia-4 Tigers	24.07	23.83				Emrgng Europe	3.29	6.89		
Asia-ex 4 Tigers	50.51	47.15				Africa	3.36	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	5.83	5.83	-2.56	Consumer Cyclical
⊕ Tencent Holdings Ltd	4.85	10.69	5.75	Communication Svc
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	4.51	15.19	10.84	Technology
⊕ Samsung Electronics Co Ltd	4.08	19.28	-	Technology
⊕ AIA Group Ltd	3.62	22.90	1.81	Financial Services
⊕ Housing Development Finance Corp Ltd	3.53	26.43	-2.49	Financial Services
⊕ Ping An Insurance (Group) Co. of China Ltd Class H	2.78	29.21	-18.45	Financial Services
⊖ JPMorgan Prime Money Market Inst	2.30	31.51	-	-
⊕ HDFC Bank Ltd	2.24	33.75	4.70	Financial Services
⊕ WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.09	35.84	45.98	Healthcare

Total Holdings 68

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004
Holly Fleiss since 11-2020
Joseph Wilson since 11-2020
Larry Lee since 11-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.92 years.

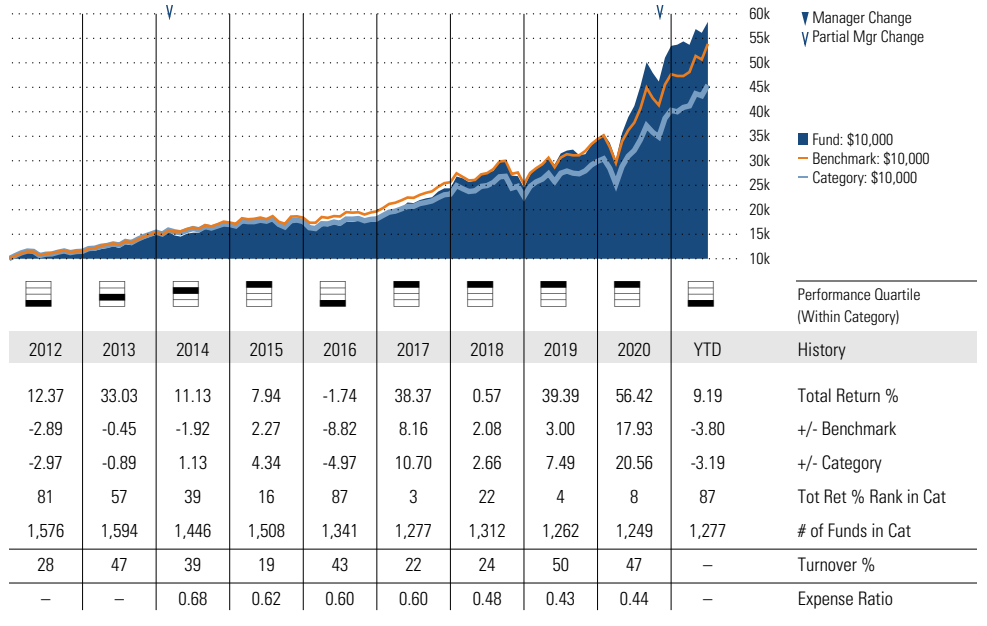
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 55.1% lower than the Large Growth category average.

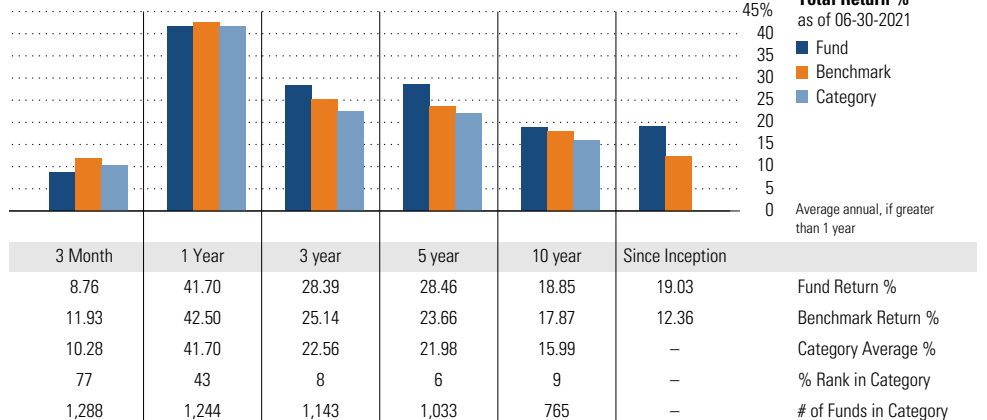
Morningstar Investment Management LLC Analysis

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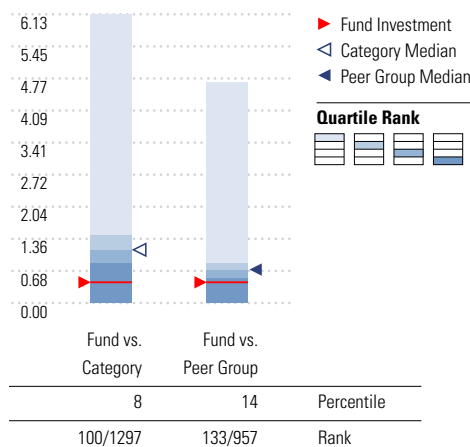
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.47	-	-1.25
Beta	1.06	-	0.98
R-Squared	93.84	-	93.07
Standard Deviation	21.68	19.79	20.12
Sharpe Ratio	1.21	1.17	1.07
Tracking Error	5.51	-	5.23
Information Ratio	0.59	-	-0.60
Up Capture Ratio	101.47	-	93.35
Down Capture Ratio	89.11	-	95.76

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.43	21.82	23.08
Price/Book Ratio	6.21	5.15	4.39
Geom Avg Mkt Cap \$B	58.43	55.71	72.96
ROE	24.22	27.80	23.94

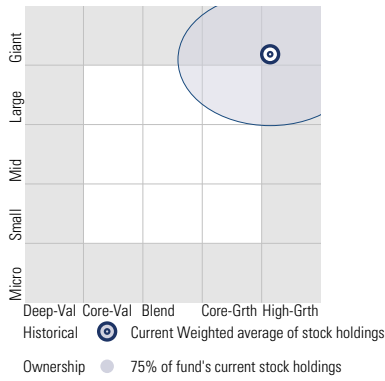
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

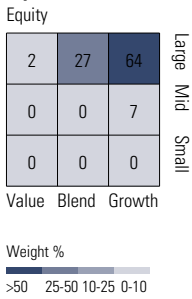
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021

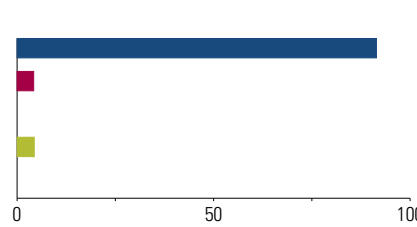
Morningstar Style Box™



Style Breakdown

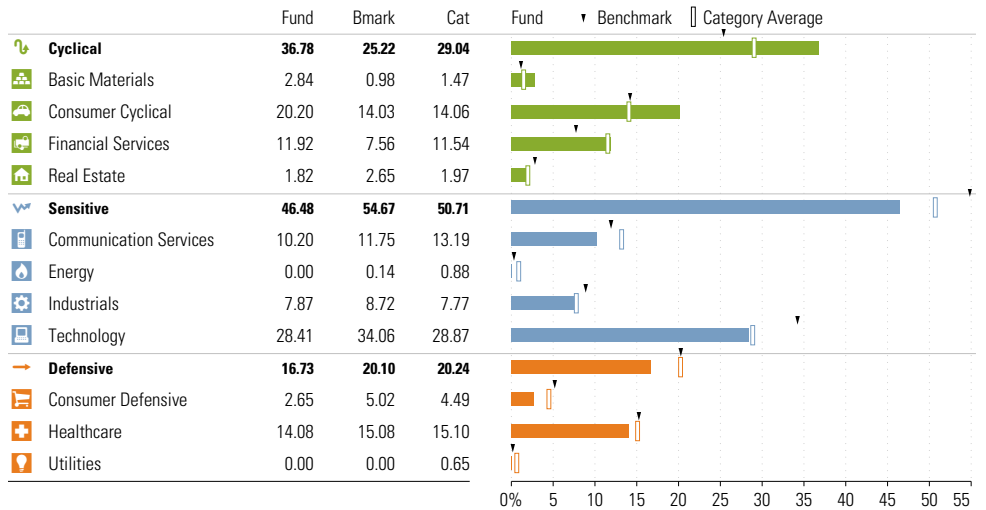


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	91.43	91.85
Non-US Stocks	4.22	6.08
Bonds	0.00	0.05
Cash	4.36	1.59
Other	0.00	0.43
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.37	6.37	22.30	Technology
⊕ Alphabet Inc Class C	5.68	12.05	43.06	Communication Svc
⊕ Apple Inc	4.80	16.85	3.54	Technology
⊖ JPMorgan Prime Money Market IM	4.36	21.21	-	-
Tesla Inc	4.15	25.36	-3.68	Consumer Cyclical
⊖ Amazon.com Inc	3.31	28.67	5.63	Consumer Cyclical
Mastercard Inc A	3.24	31.92	2.53	Financial Services
Advanced Micro Devices Inc	2.24	34.16	2.42	Technology
DexCom Inc	2.22	36.37	15.49	Healthcare
PayPal Holdings Inc	2.07	38.44	24.46	Financial Services
Texas Instruments Inc	2.02	40.46	18.41	Technology
⊕ Chipotle Mexican Grill Inc Class A	1.85	42.32	11.80	Consumer Cyclical
⊕ NVIDIA Corp	1.78	44.09	53.28	Technology
The Home Depot Inc	1.77	45.86	21.30	Consumer Cyclical
⊕ MarketAxess Holdings Inc	1.77	47.63	-18.52	Financial Services

Total Holdings 72

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

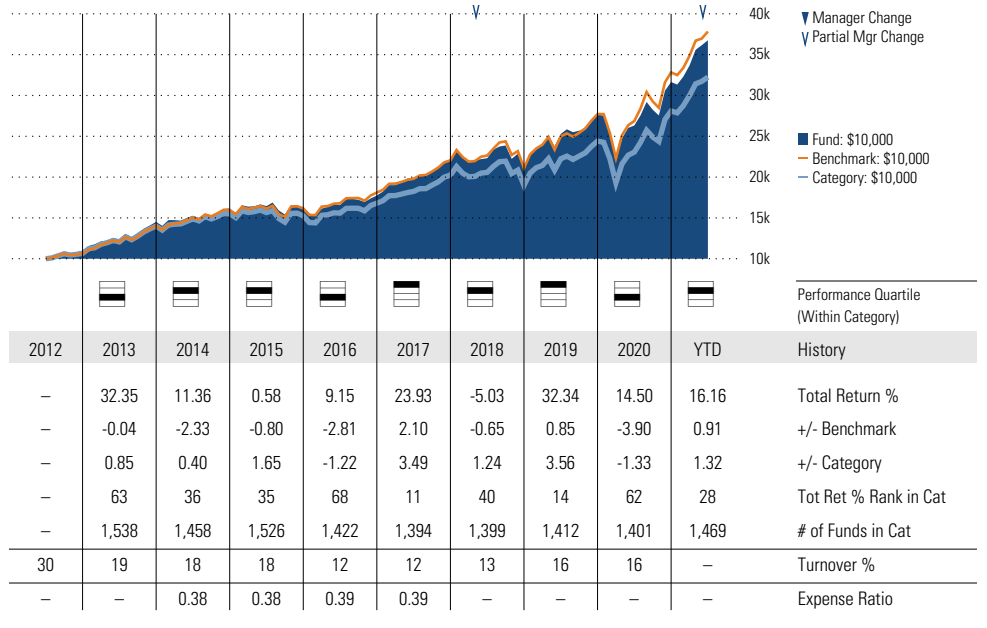
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.29 % of the time over the past three years.

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

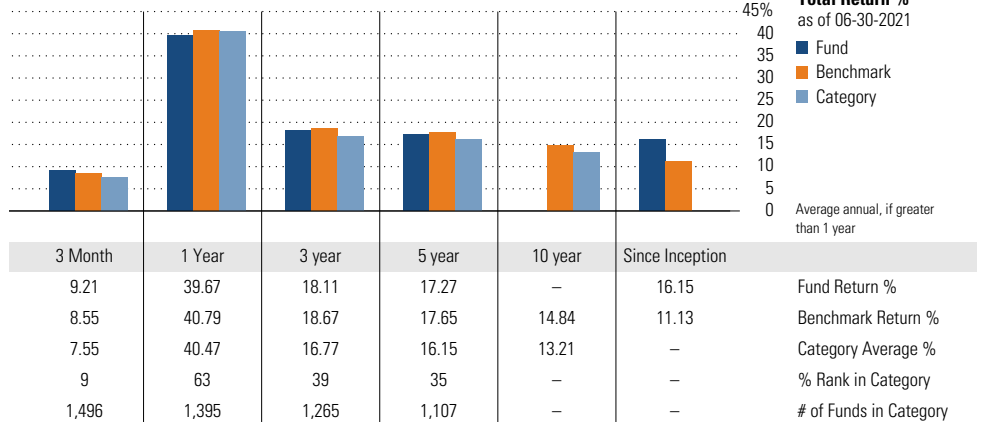
Morningstar Investment Management LLC Analysis

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

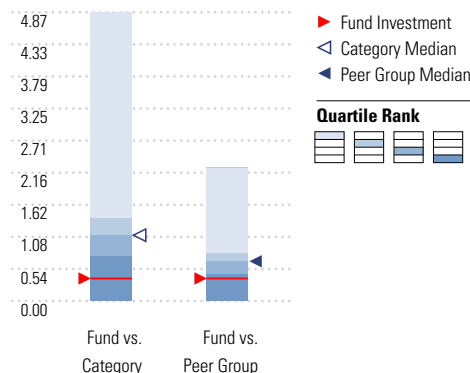
Growth of \$10,000



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	-0.08	-	-1.53
Beta	0.98	-	0.98
R-Squared	98.35	-	95.73
Standard Deviation	18.23	18.52	18.47
Sharpe Ratio	0.94	0.95	0.85
Tracking Error	2.38	-	3.83
Information Ratio	-0.24	-	-1.06
Up Capture Ratio	97.05	-	93.83
Down Capture Ratio	97.07	-	99.12

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.34	18.71	17.87
Price/Book Ratio	2.83	2.74	2.65
Geom Avg Mkt Cap \$B	56.60	73.09	97.84
ROE	20.01	21.80	22.01

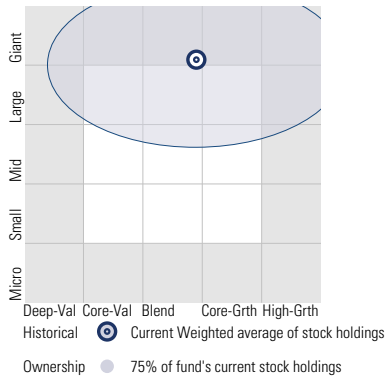
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

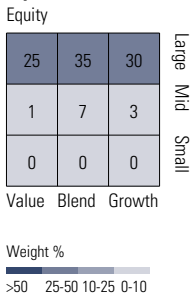
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2021

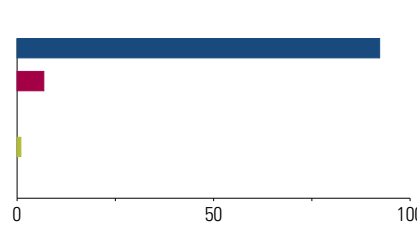
Morningstar Style Box™



Style Breakdown

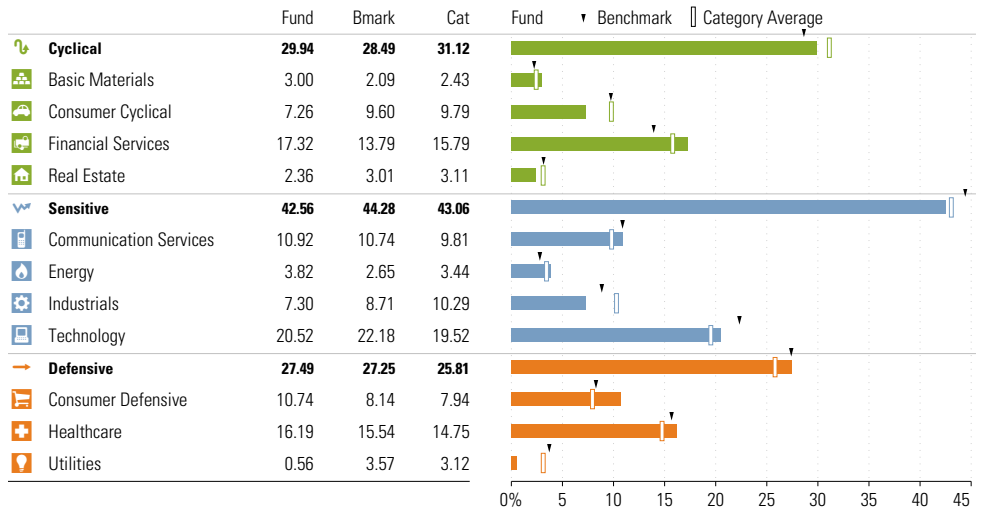


Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021



Top 15 Holdings as of 06-30-2021

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

Total Holdings 76

⊕ 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.

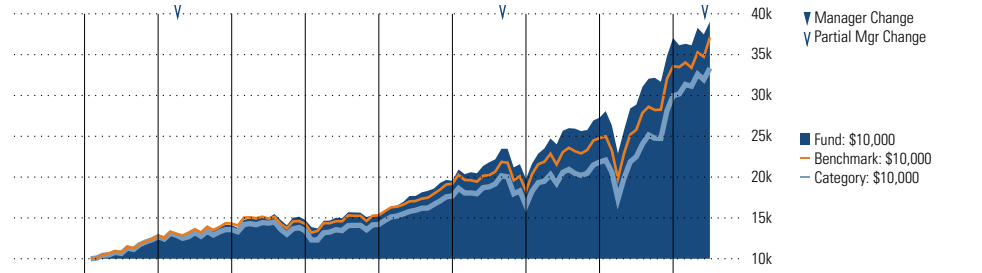
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

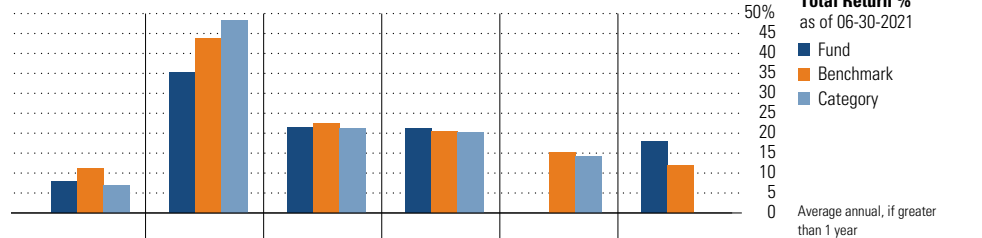
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



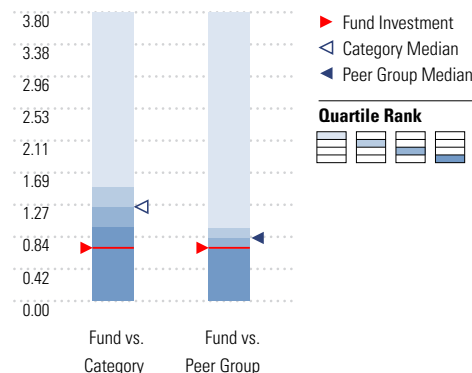
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
			8.95	4.60	4.75	26.39	1.21	37.93	35.80	5.40	History
			-2.95	4.80	-2.58	1.12	5.96	2.46	0.21	-5.04	Total Return %
			1.95	5.55	-1.28	2.48	7.86	5.41	-3.46	-5.40	+/- Benchmark
			32	9	55	31	9	17	40	90	+/- Category
			651	681	613	602	598	602	593	604	Tot Ret % Rank in Cat
		58	59	37	43	30	33	21	34	—	# of Funds in Cat
			0.89	0.89	0.87	0.84	0.81	0.74	0.69	—	Turnover %
											Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	7.99	35.16	21.41	21.13	—	17.85	Fund Return %
	11.07	43.77	22.39	20.52	15.13	11.94	Benchmark Return %
	7.00	48.17	21.26	20.18	14.07	—	Category Average %
	37	93	41	29	—	—	% Rank in Category
	606	581	548	491	—	—	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
	15	26	
	89/613	117/452	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

	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

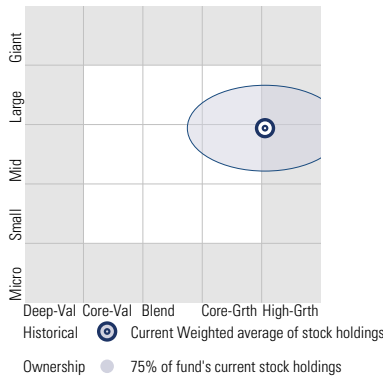
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2021

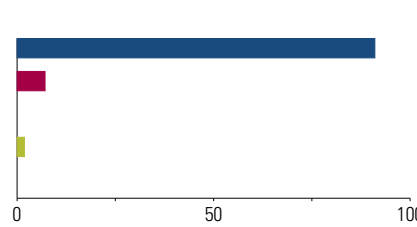
Morningstar Style Box™



Style Breakdown

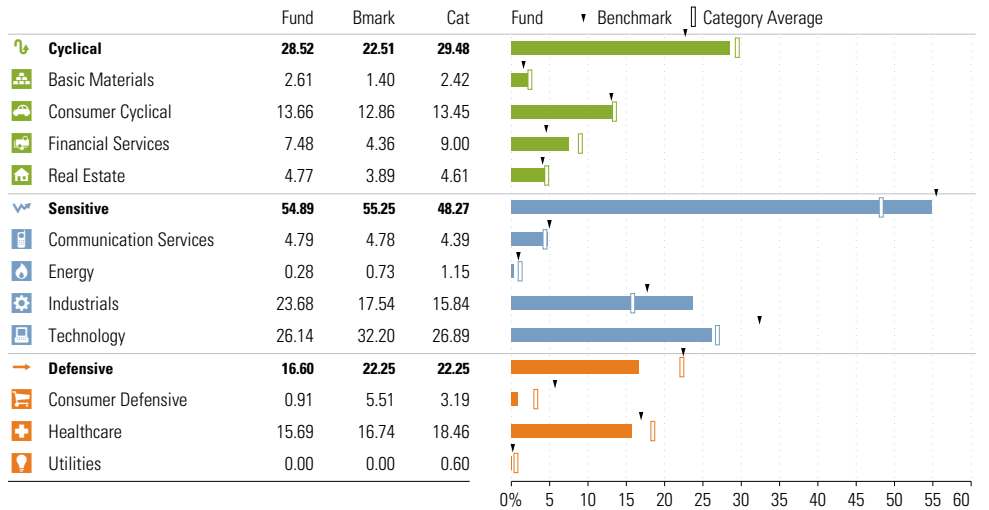


Asset Allocation as of 06-30-2021



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



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 Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

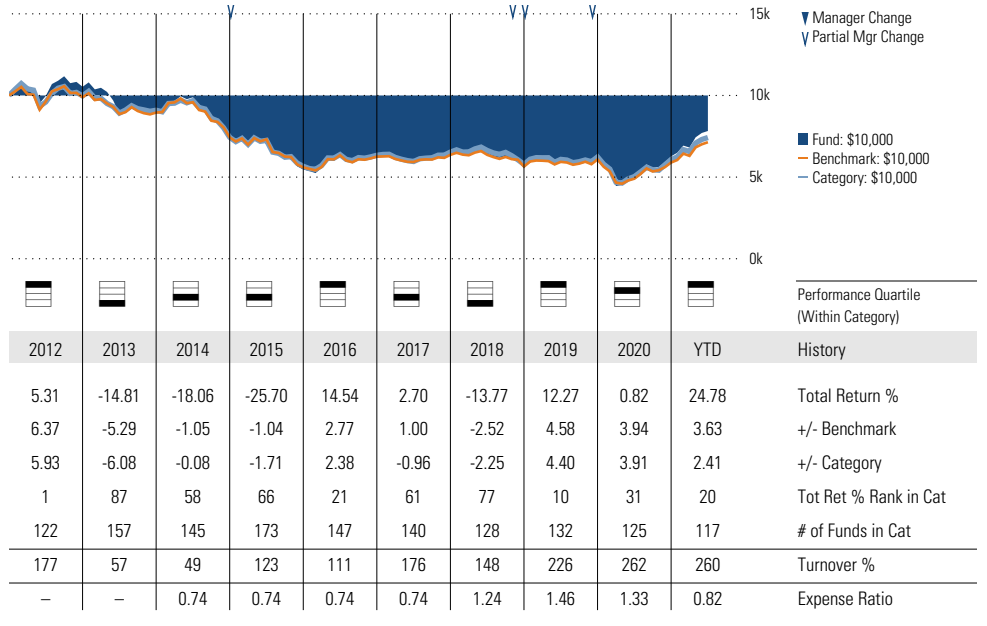
Style Consistency is not calculated for Fixed Income funds.

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

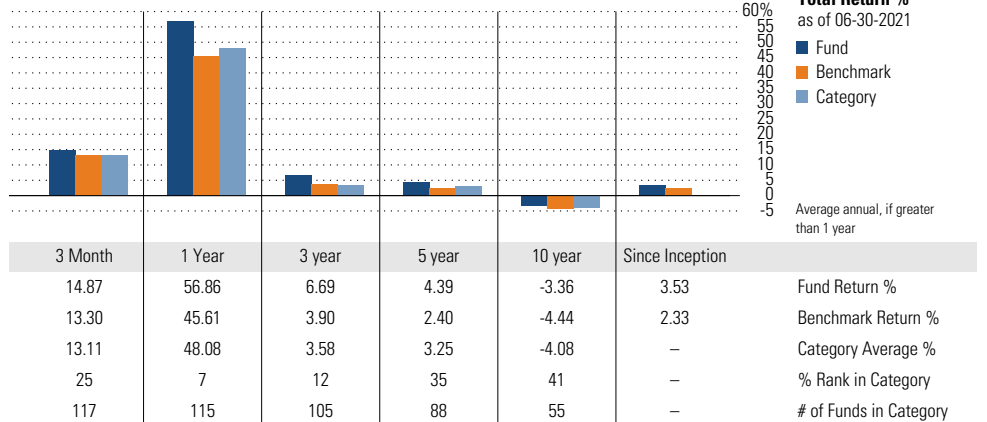
Morningstar Investment Management LLC Analysis

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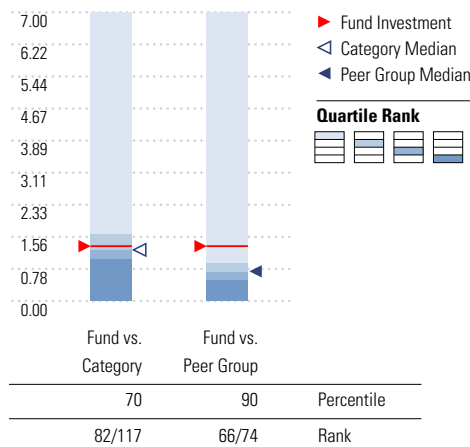
Growth of \$10,000



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	2.26	-	-0.09
Beta	1.20	-	1.09
R-Squared	96.51	-	82.65
Standard Deviation	18.72	15.29	18.67
Sharpe Ratio	0.37	0.25	0.23
Tracking Error	4.67	-	8.21
Information Ratio	0.60	-	0.06
Up Capture Ratio	121.07	-	109.56
Down Capture Ratio	110.65	-	112.69

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	17.61
Price/Book Ratio	1.51	-	2.09
Geom Avg Mkt Cap \$B	20.09	-	34.02
ROE	16.78	-	11.39

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

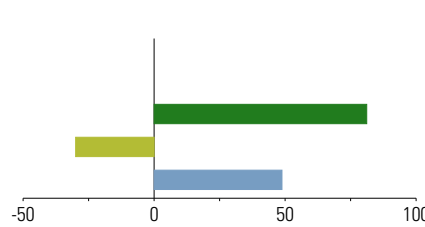
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™

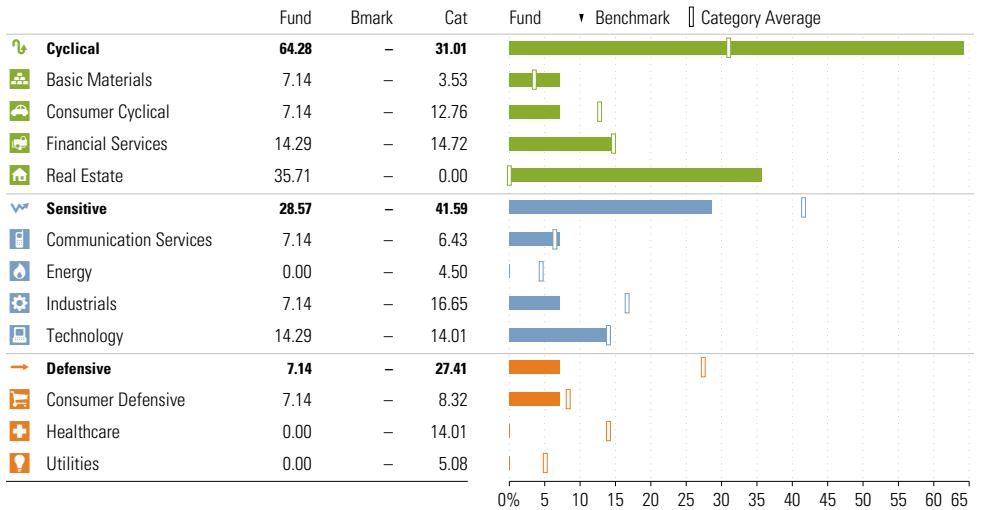


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	0.00	2.73
Non-US Stocks	0.00	1.30
Bonds	81.15	22.39
Cash	-29.94	67.83
Other	48.80	5.75
Total	100.00	100.00

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
⊖ Pimco Cayman Cmnty Fd Ltd Instl	27.77	27.77	-	-
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	20.39	48.16	-	-
⊖ United States Treasury Notes 0.12%	20.17	68.33	-	-
⊖ Offset: Unsettled Trades	16.63	84.96	-	-
✳ CashOffSet	15.01	99.97	-	-
⊕ Federal National Mortgage Association 4%	10.63	110.60	-	-
⊕ Trs R 2.26/912828k33 Myc	10.58	121.18	-	-
⊕ US Treasury Bond Future Mar 20	10.41	131.59	-	-
⊕ United States Treasury Bonds 2.38%	8.73	140.32	-	-
⊕ U S Tips Rev Repo	8.72	149.04	-	-
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	-	-
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	-	-
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	-	-
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	-	-
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	-	-

Total Holdings 863

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Diversified Inc Instl PDIIX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

Eve Tournier since 03-2016
Alfred Murata since 05-2016
Daniel Ivascyn since 05-2016
Sonalı Pier since 02-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.31 years.

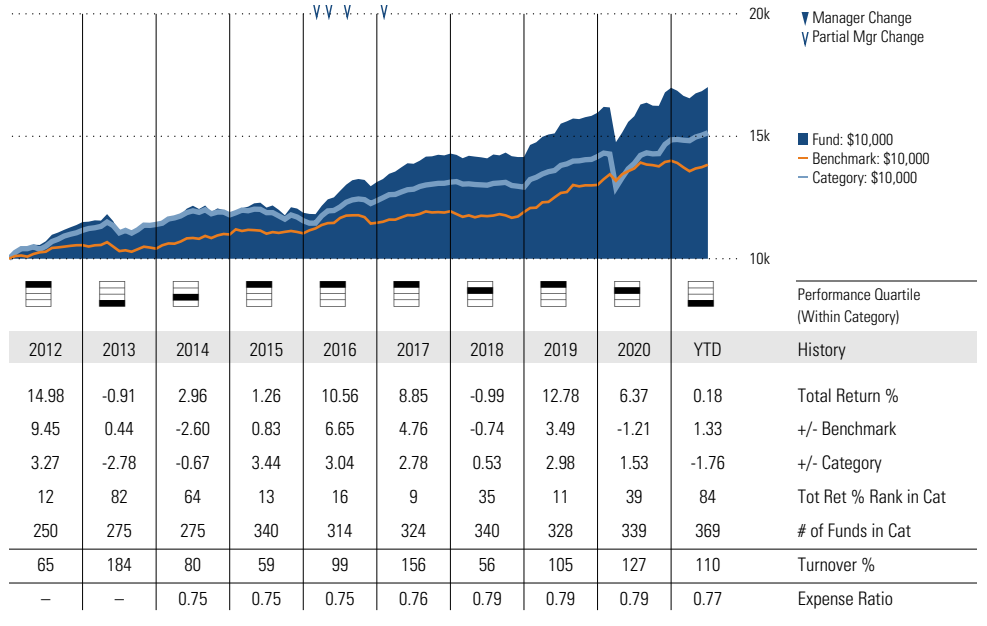
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.79 is 24.04% lower than the Multisector Bond category average.

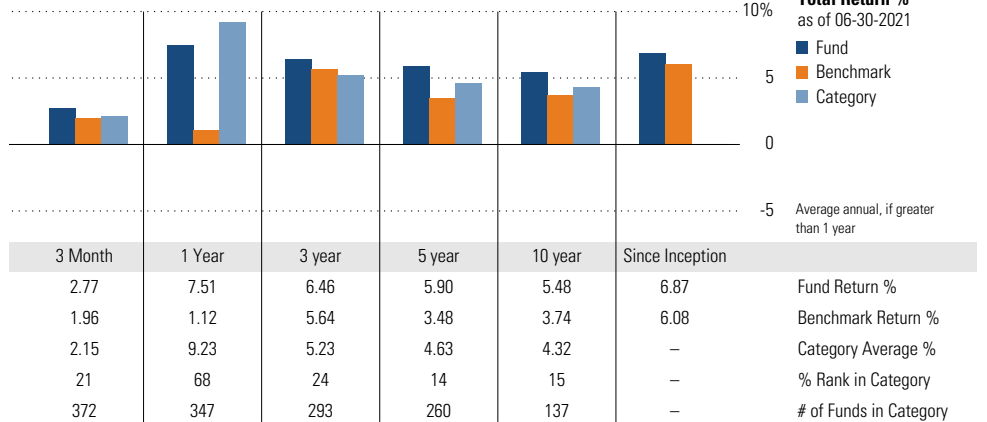
Morningstar Investment Management LLC Analysis

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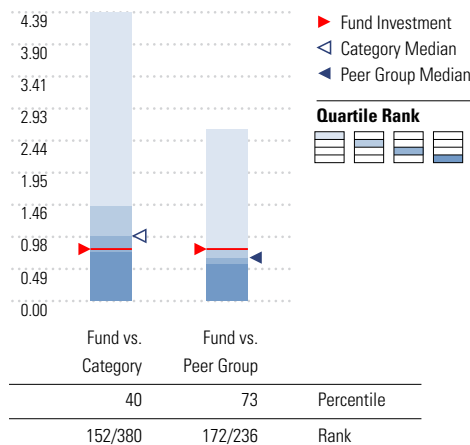
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-1.00	-	-1.34
Beta	1.35	-	1.25
R-Squared	46.96	-	35.73
Standard Deviation	6.95	3.52	7.79
Sharpe Ratio	0.76	1.25	0.63
Tracking Error	5.21	-	6.48
Information Ratio	0.16	-	-0.03
Up Capture Ratio	126.90	-	110.92
Down Capture Ratio	152.95	-	144.29

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.43	4.55	4.46
Avg Eff Maturity	9.08	7.69	7.31

PIMCO Diversified Inc Instl PDIIX

Morningstar Category
Multisector Bond

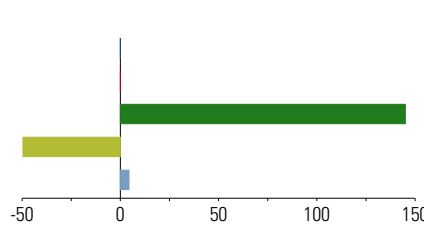
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

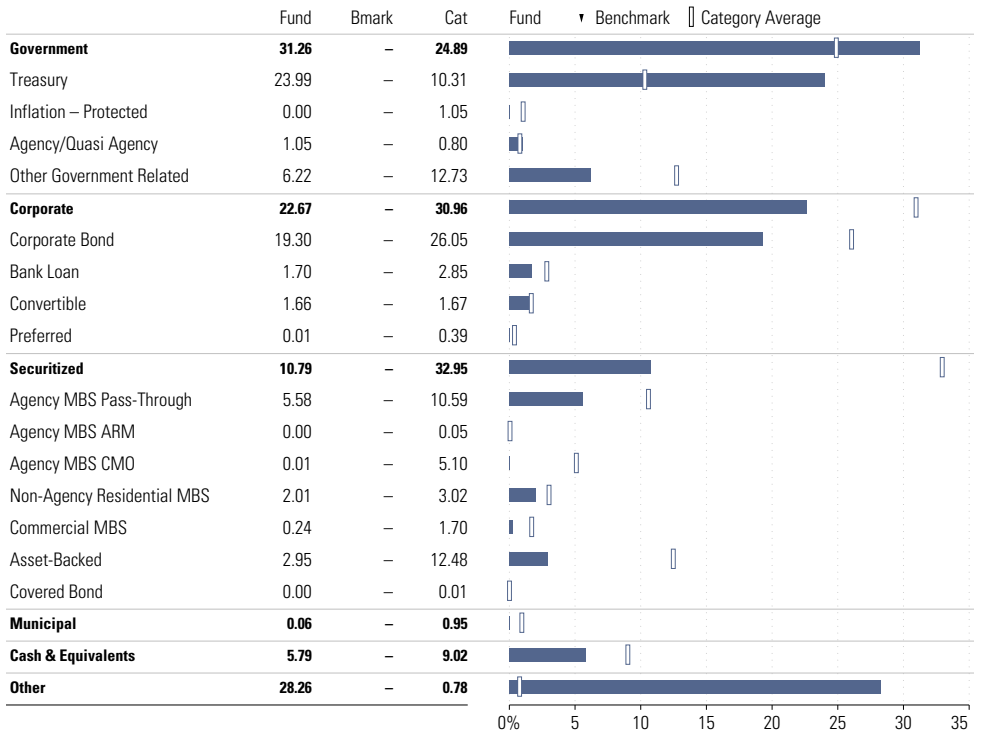


Asset Class	Net %	Cat%
US Stocks	0.07	1.28
Non-US Stocks	0.09	0.53
Bonds	145.01	101.85
Cash	-49.57	-4.75
Other	4.40	1.10
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	9.00	67.64	22.70
AA	8.00	3.23	7.45
A	11.00	10.03	10.93
BBB	35.00	10.89	22.04
BB	17.00	3.19	19.28
B	11.00	3.64	11.34
Below B	9.00	1.38	3.07
Not Rated	0.00	0.00	3.19

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ CashOffSet	-	45.59	45.59	-
⊖ Cdx Hy32 5y Ice	06-2024	12.29	57.88	-
⊖ Offset: Unsettled Trades	-	7.47	65.36	-
⊕ Cdx lg33 5y Ice	12-2024	7.02	72.38	-
⊖ Pimco Fds	02-2020	6.84	79.22	-
⊖ Cdx lg32 5y Ice	06-2024	6.14	85.36	-
⊕ EUR - USD_Pay	01-2020	4.93	90.29	-
⊕ EUR - USD_Receive	01-2020	4.77	95.07	-
United States Treasury Notes 1.88%	01-2022	3.37	98.44	-
⊕ Federal National Mortgage Association 3%	02-2050	3.32	101.76	-

Total Holdings 1622

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

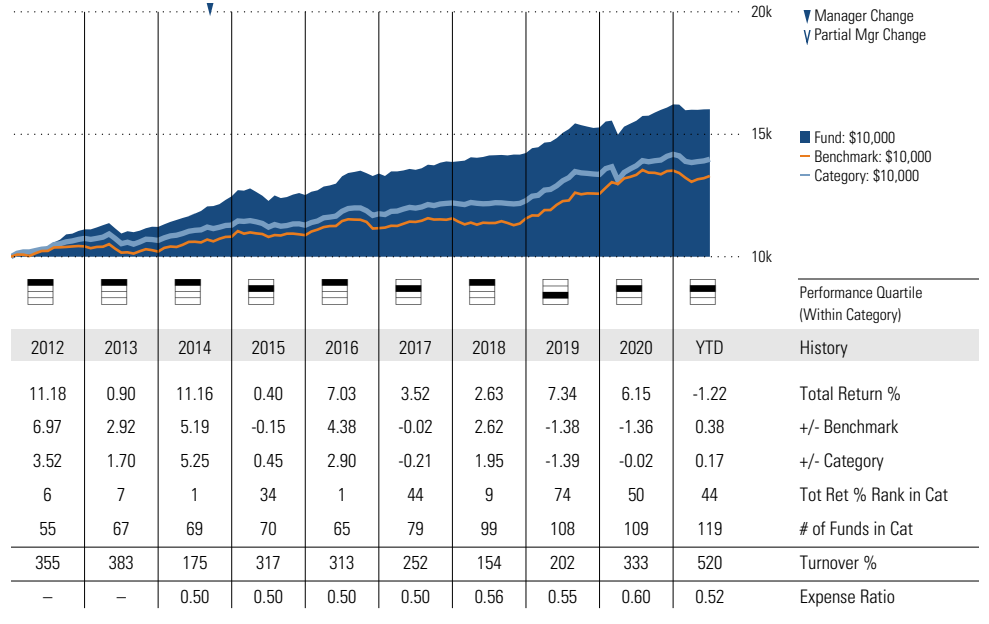
Style Consistency is not calculated for Fixed Income funds.

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

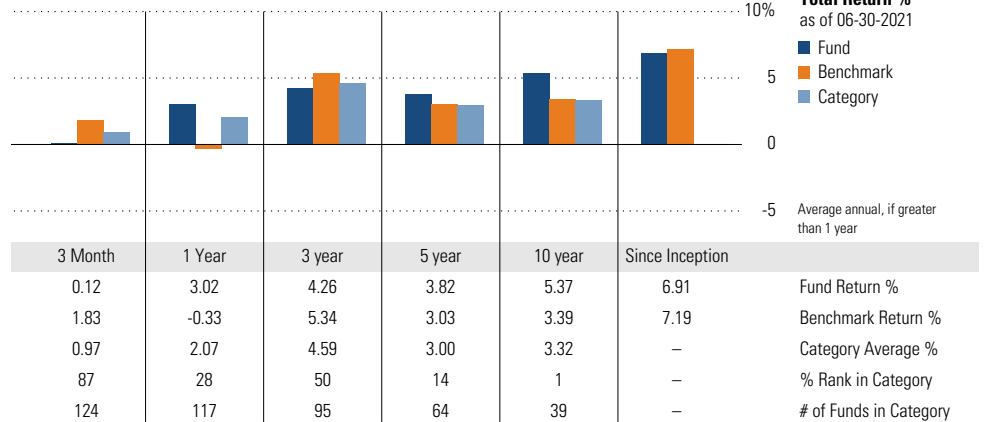
Morningstar Investment Management LLC Analysis

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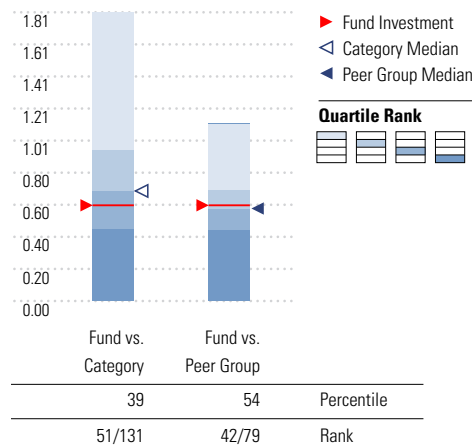
Growth of \$10,000



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	1.01	-	0.18
Beta	0.61	-	0.87
R-Squared	38.44	-	45.67
Standard Deviation	3.44	3.49	4.59
Sharpe Ratio	0.89	1.19	0.79
Tracking Error	3.02	-	3.59
Information Ratio	-0.36	-	-0.23
Up Capture Ratio	70.79	-	94.89
Down Capture Ratio	51.56	-	106.95

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.96	4.43	-
Avg Eff Maturity	9.23	-	-

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

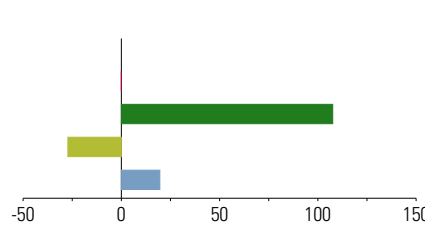
Morningstar Index
BBgBarc US Agg Bond TR USD

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	0.03	-
Bonds	107.57	-
Cash	-27.20	-
Other	19.59	-
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	34.33	44.03	-			
Treasury	10.22	34.51	-			
Inflation – Protected	1.15	0.00	-			
Agency/Quasi Agency	2.18	8.36	-			
Other Government Related	20.78	1.16	-			
Corporate	5.99	20.08	-			
Corporate Bond	4.55	19.42	-			
Bank Loan	0.17	0.64	-			
Convertible	1.27	0.00	-			
Preferred	0.00	0.02	-			
Securitized	13.21	29.67	-			
Agency MBS Pass-Through	8.21	27.43	-			
Agency MBS ARM	0.00	0.19	-			
Agency MBS CMO	0.04	0.00	-			
Non-Agency Residential MBS	0.57	0.42	-			
Commercial MBS	0.03	1.61	-			
Asset-Backed	2.44	0.02	-			
Covered Bond	1.92	0.00	-			
Municipal	0.03	0.76	-			
Cash & Equivalents	28.14	5.48	-			
Other	17.19	0.00	-			

Top 10 Holdings as of 06-30-2021

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

Total Holdings 1706

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

Quantitative Screens

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

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

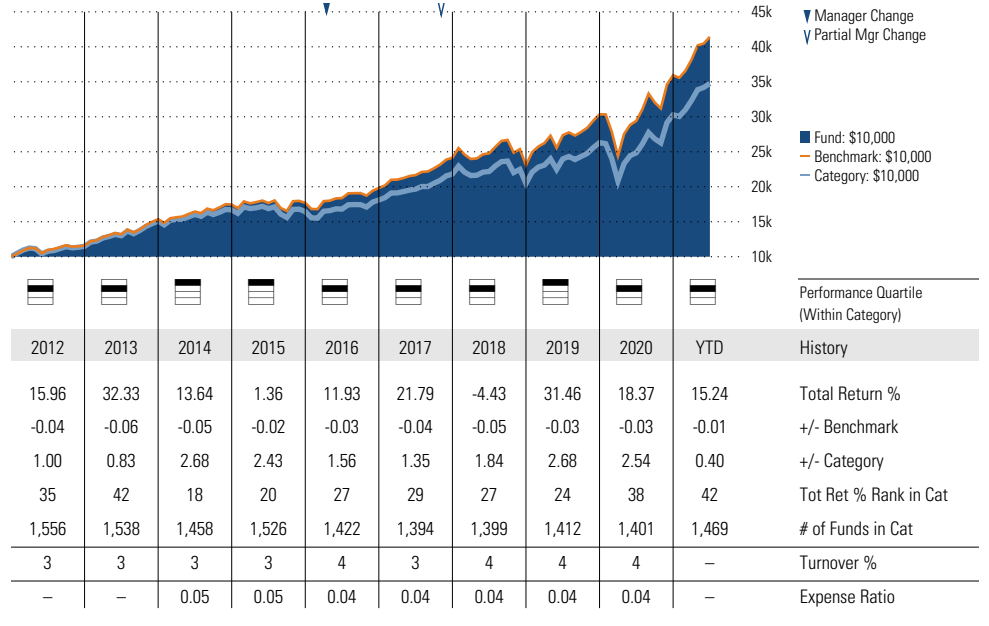
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

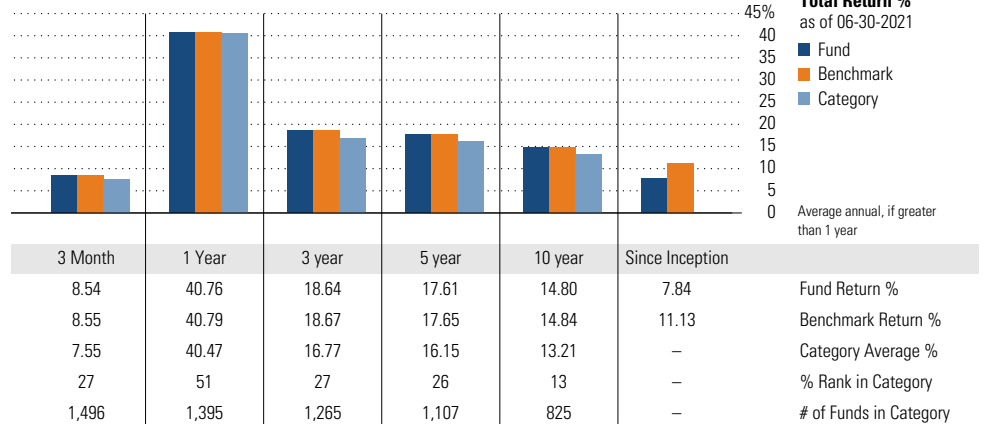
Morningstar Investment Management LLC Analysis

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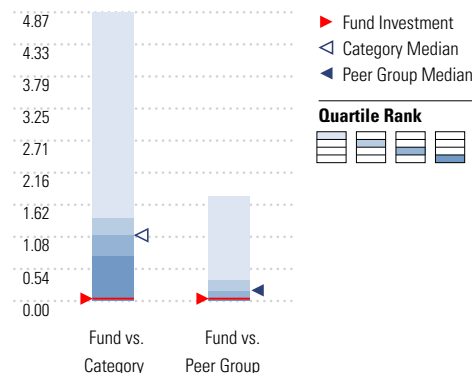
Growth of \$10,000



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

Portfolio Metrics

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

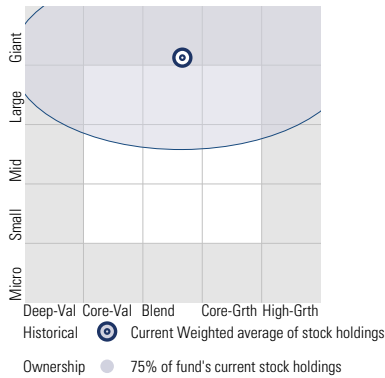
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

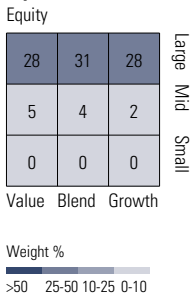
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



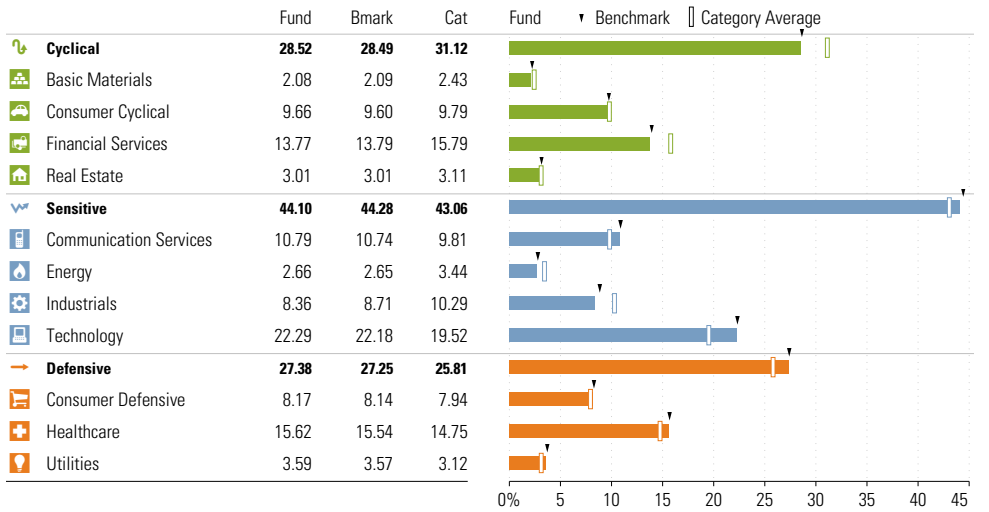
Style Breakdown



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

Total Holdings 514

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

W. Michael Reckmeyer since 08-2007
Binbin Guo since 01-2016
Sharon Hill since 02-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.88 years.

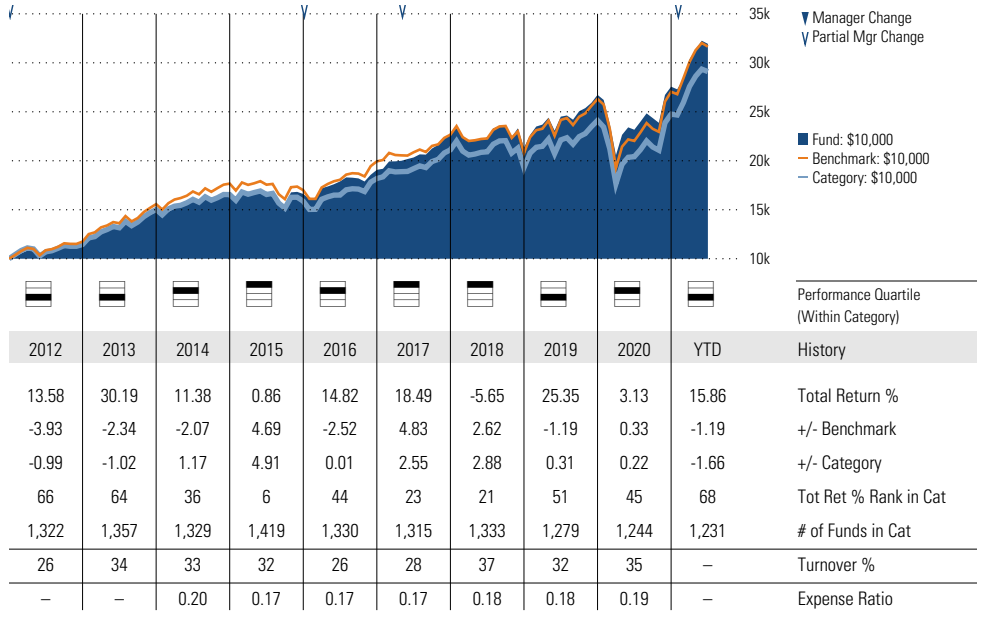
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.19 is 79.79% lower than the Large Value category average.

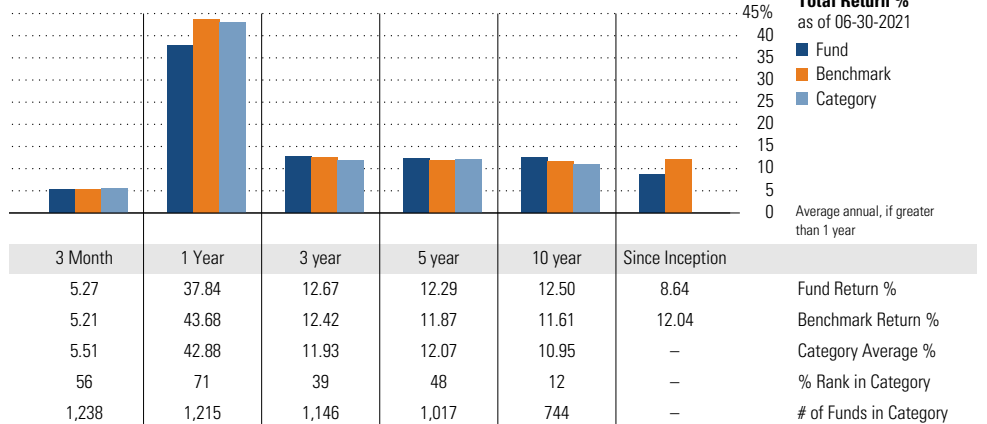
Morningstar Investment Management LLC Analysis

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.

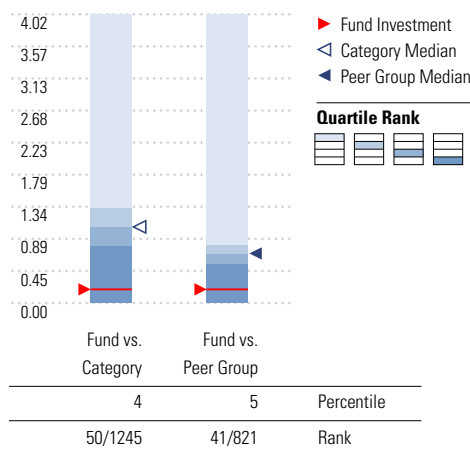
Growth of \$10,000



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	1.55	-	-0.32
Beta	0.87	-	0.99
R-Squared	98.19	-	95.83
Standard Deviation	17.60	20.08	20.21
Sharpe Ratio	0.70	0.62	0.60
Tracking Error	3.55	-	4.48
Information Ratio	0.07	-	-0.17
Up Capture Ratio	91.92	-	97.67
Down Capture Ratio	86.88	-	99.17

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.55	16.59	16.45
Price/Book Ratio	2.56	1.83	2.17
Geom Avg Mkt Cap \$B	85.83	53.25	87.27
ROE	22.75	13.49	19.10

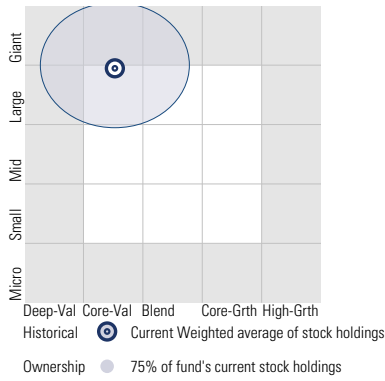
Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

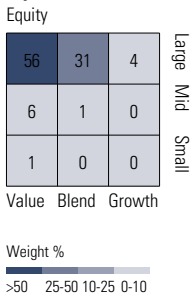
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

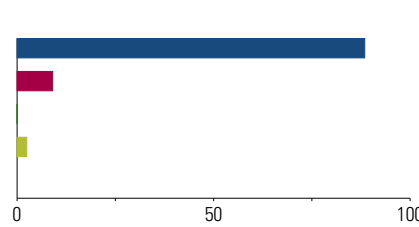
Morningstar Style Box™



Style Breakdown

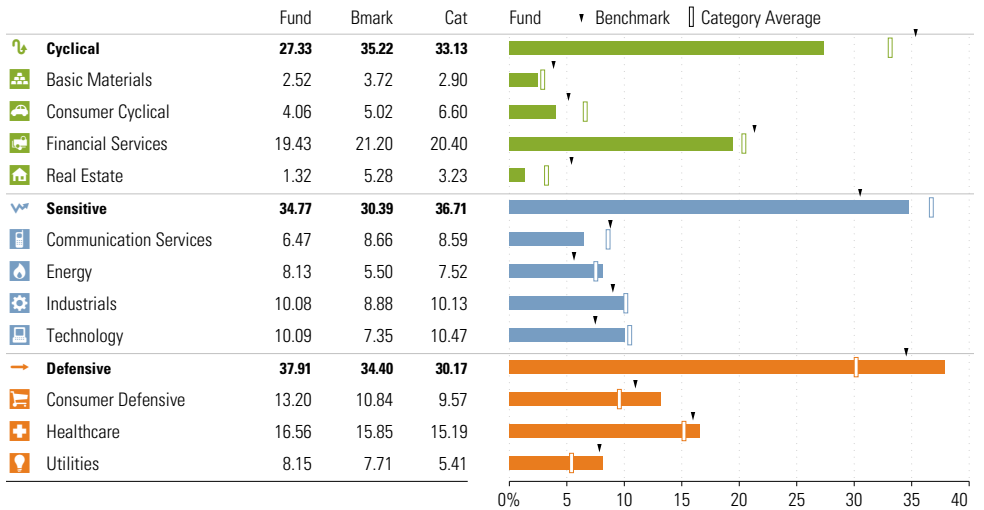


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	88.46	90.74
Non-US Stocks	9.05	6.61
Bonds	0.03	0.31
Cash	2.46	1.77
Other	0.00	0.56
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Chase & Co	4.00	4.00	23.82	Financial Services
⊕ Johnson & Johnson	2.99	6.99	5.99	Healthcare
⊖ Verizon Communications Inc	2.76	9.76	-2.49	Communication Svc
⊕ Pfizer Inc	2.34	12.10	8.50	Healthcare
⊖ Bank of America Corp	2.20	14.30	37.22	Financial Services
⊕ Cisco Systems Inc	2.19	16.50	20.07	Technology
⊖ Intel Corp	2.18	18.67	14.08	Technology
⊕ Merck & Co Inc	2.08	20.75	-0.94	Healthcare
⊖ Chevron Corp	2.08	22.83	27.14	Energy
⊕ Vanguard Market Liquidity Inv	2.01	24.84	-	-
⊖ Comcast Corp Class A	1.94	26.78	9.73	Communication Svc
⊖ Procter & Gamble Co	1.82	28.60	-1.83	Consumer Defensive
⊖ Exxon Mobil Corp	1.81	30.42	57.25	Energy
⊖ Coca-Cola Co	1.80	32.21	0.20	Consumer Defensive
⊖ Philip Morris International Inc	1.61	33.82	22.61	Consumer Defensive

Total Holdings 198

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

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

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

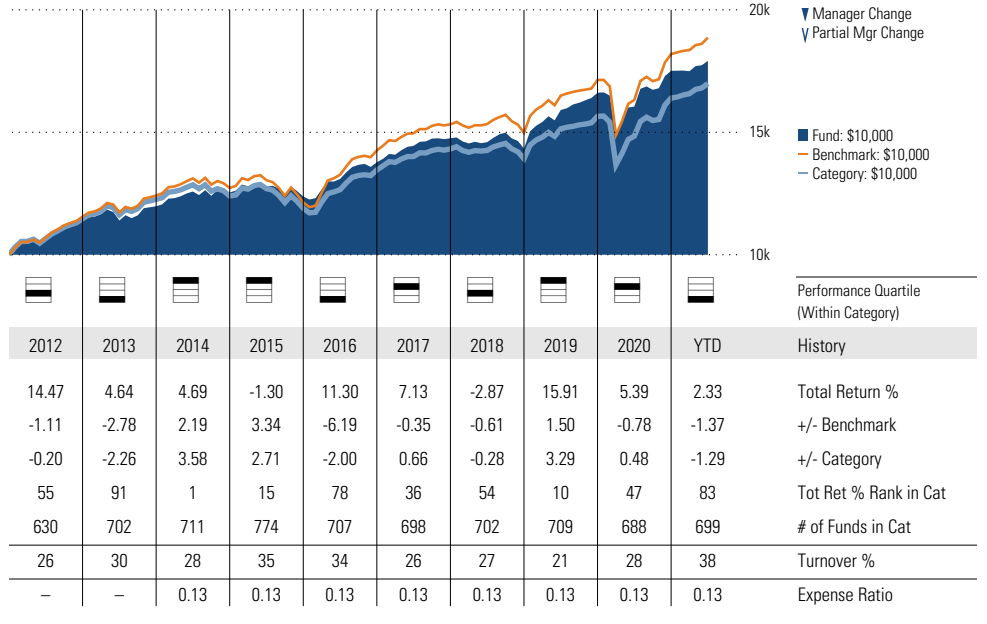
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.13 is 86.46% lower than the High Yield Bond category average.

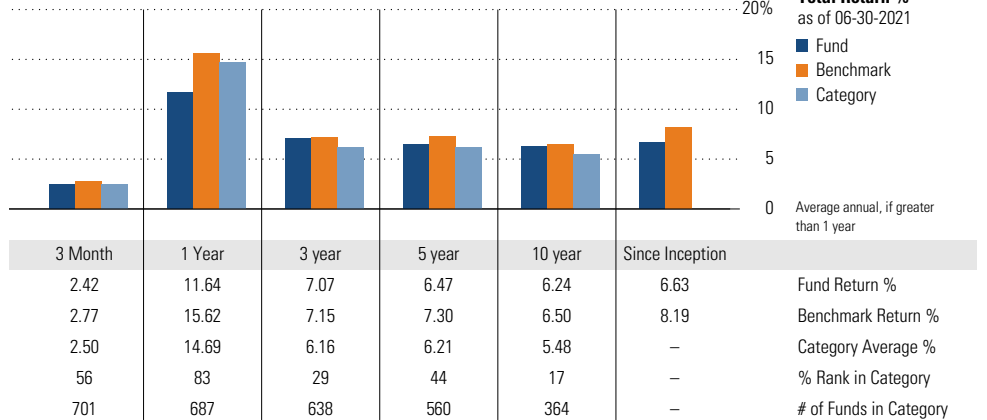
Morningstar Investment Management LLC Analysis

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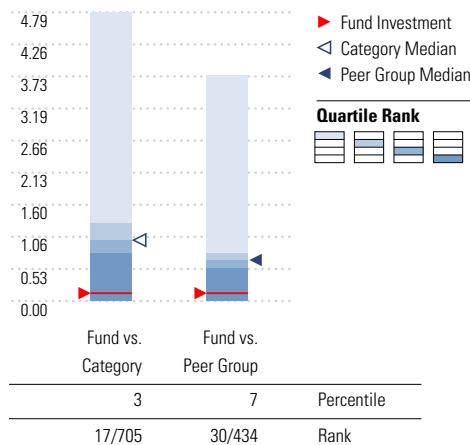
Growth of \$10,000



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	0.77	-	-0.57
Beta	0.87	-	0.96
R-Squared	97.72	-	95.56
Standard Deviation	8.34	9.47	9.32
Sharpe Ratio	0.72	0.65	0.58
Tracking Error	1.75	-	2.25
Information Ratio	-0.05	-	-0.41
Up Capture Ratio	90.95	-	92.78
Down Capture Ratio	83.48	-	97.81

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.03	-	3.42
Avg Eff Maturity	3.60	-	5.85

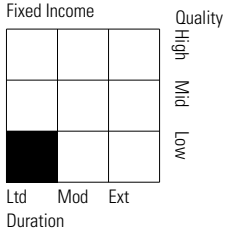
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

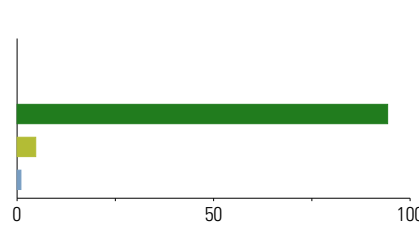
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

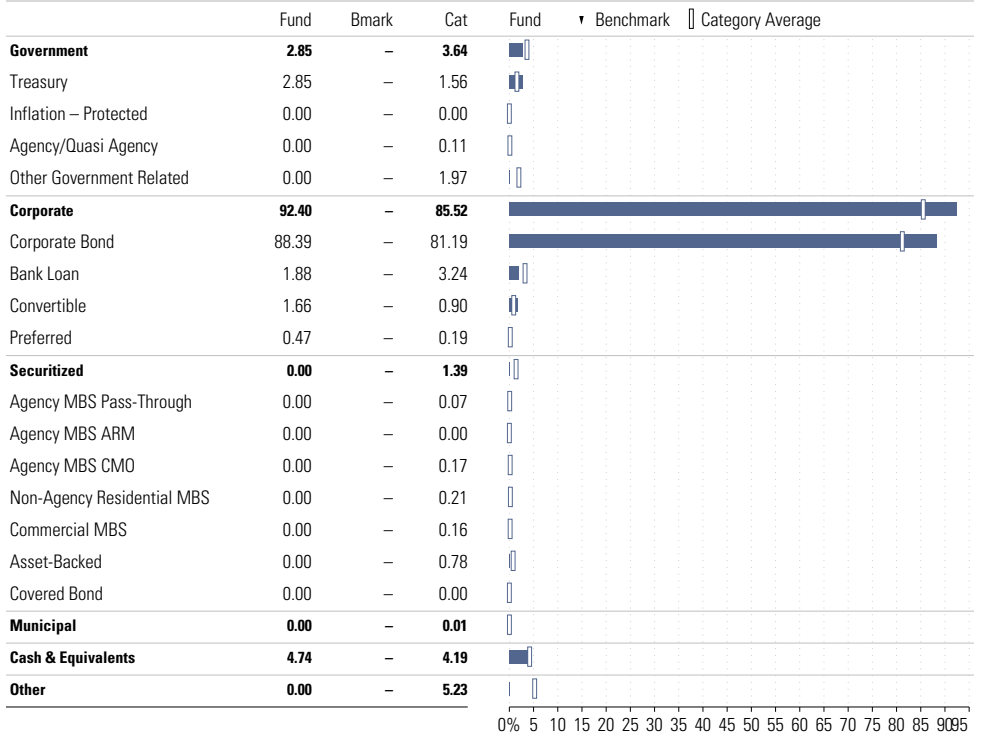


Asset Class	Net %	Cat%
US Stocks	0.00	0.63
Non-US Stocks	0.00	0.03
Bonds	94.28	97.30
Cash	4.74	2.13
Other	0.97	-0.11
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

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

Total Holdings 512

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

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

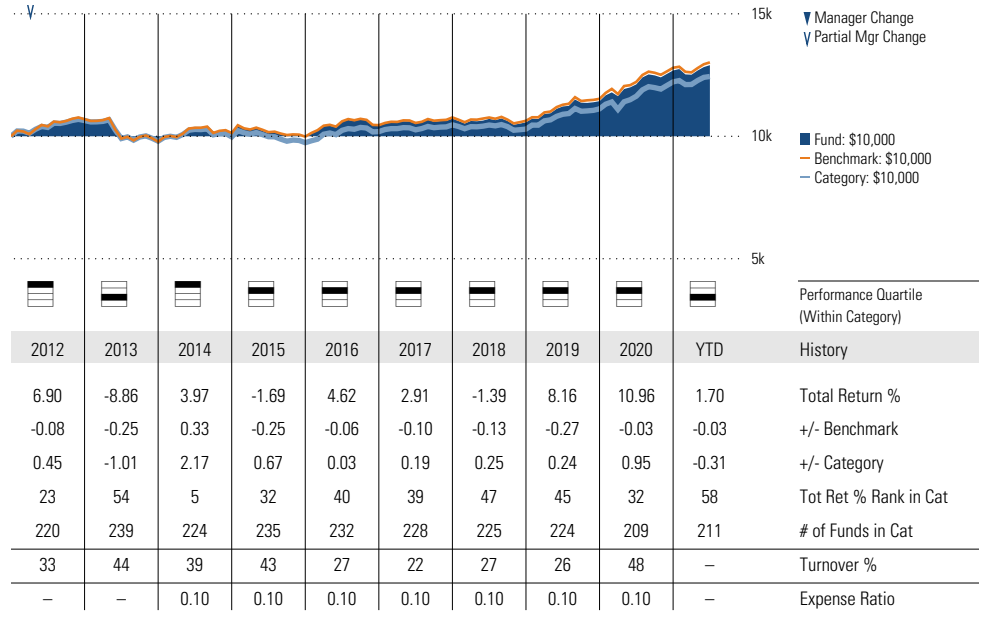
Style Consistency is not calculated for Fixed Income funds.

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

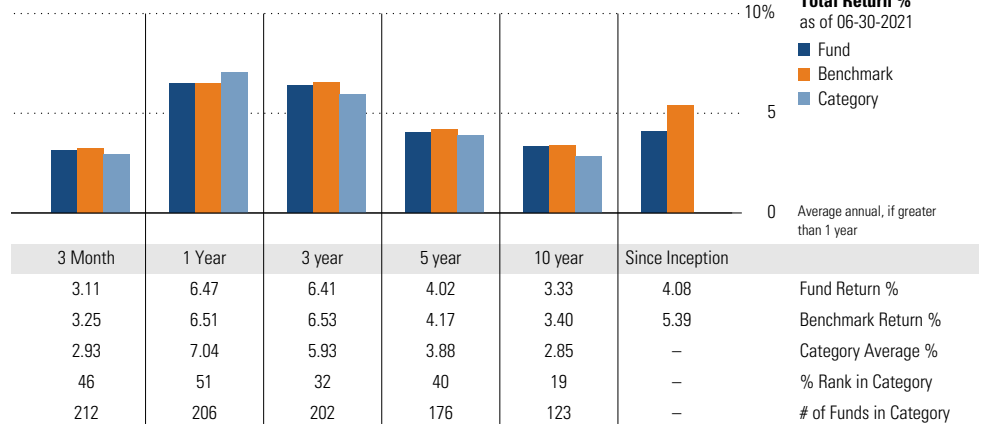
Morningstar Investment Management LLC Analysis

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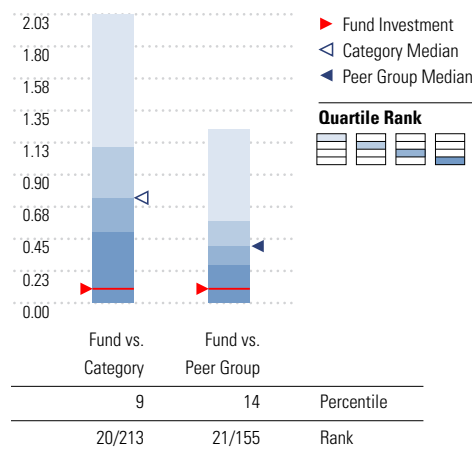
Growth of \$10,000



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	0.25	-	-0.19
Beta	0.94	-	0.91
R-Squared	98.44	-	77.27
Standard Deviation	3.74	3.94	4.29
Sharpe Ratio	1.35	1.31	1.12
Tracking Error	0.52	-	2.21
Information Ratio	-0.24	-	-0.51
Up Capture Ratio	96.09	-	89.69
Down Capture Ratio	91.87	-	93.46

Portfolio Metrics

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

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

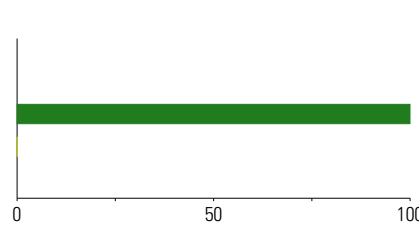
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

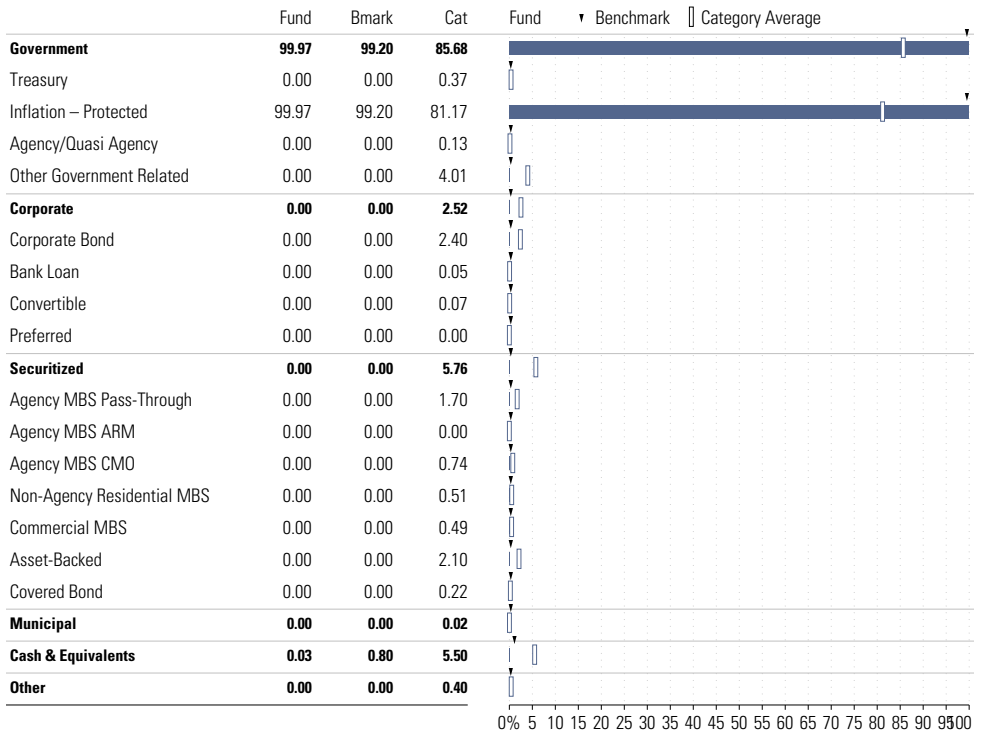


Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	0.01
Bonds	99.97	96.97
Cash	0.03	2.11
Other	0.00	0.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	0.00	93.81
AA	0.00	99.60	0.30
A	0.00	0.00	1.87
BBB	0.00	0.00	2.12
BB	0.00	0.00	0.37
B	0.00	0.00	0.08
Below B	0.00	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
⊕ United States Treasury Notes 0.12%	10-2024	6.14	6.14	–
United States Treasury Notes 0.62%	04-2023	3.57	9.71	–
⊖ United States Treasury Notes 0.38%	07-2025	3.50	13.21	–
United States Treasury Notes 0.25%	01-2025	3.49	16.70	–
United States Treasury Notes 0.62%	01-2024	3.48	20.18	–
United States Treasury Notes 0.38%	07-2023	3.48	23.66	–
United States Treasury Notes 0.12%	01-2023	3.42	27.08	–
United States Treasury Notes 0.12%	07-2024	3.40	30.47	–
⊕ United States Treasury Notes 0.12%	01-2030	3.29	33.77	–
⊕ United States Treasury Notes 0.62%	01-2026	3.21	36.97	–

Total Holdings 43

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

James Anderson since 02-2003
Simon Webber since 12-2009
Thomas Coutts since 12-2016
James Gautrey since 12-2020
Lawrence Burns since 12-2020

Quantitative Screens

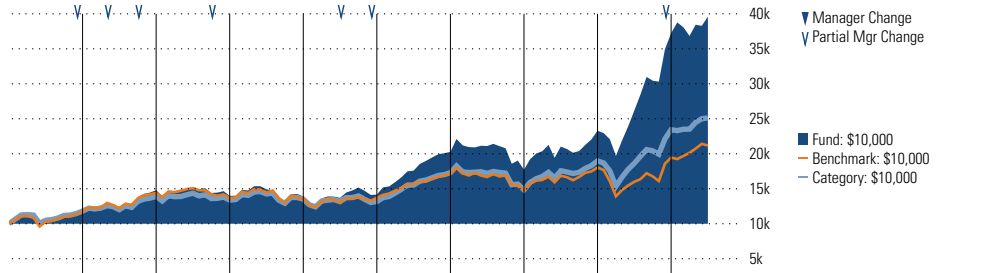
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.41 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 0.33 is 69.16% lower than the Foreign Large Growth category average.

Growth of \$10,000

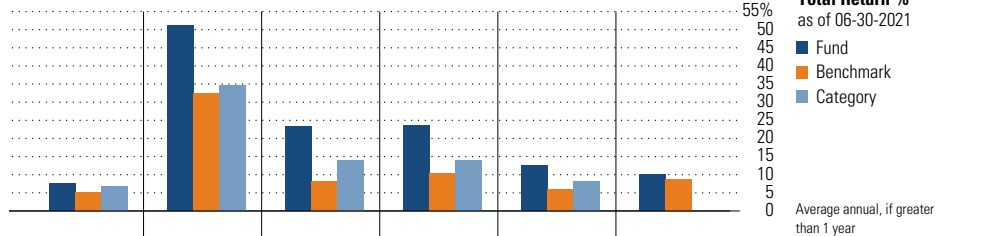


2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
20.18	23.12	-5.51	-0.54	1.84	43.16	-12.58	31.48	59.74	6.38	Total Return %
2.86	0.34	-0.61	0.27	0.84	18.13	1.21	9.47	51.92	-2.45	+/- Benchmark
2.48	4.54	-1.59	-1.49	3.98	12.29	1.50	3.65	34.26	-0.63	+/- Category
24	15	65	67	12	6	31	22	4	59	Tot Ret % Rank in Cat
363	386	384	399	386	398	413	419	441	457	# of Funds in Cat
30	31	21	29	29	15	16	13	20	—	Turnover %
—	—	0.34	0.34	0.33	0.32	0.32	0.32	0.33	—	Expense Ratio

Morningstar Investment Management LLC Analysis

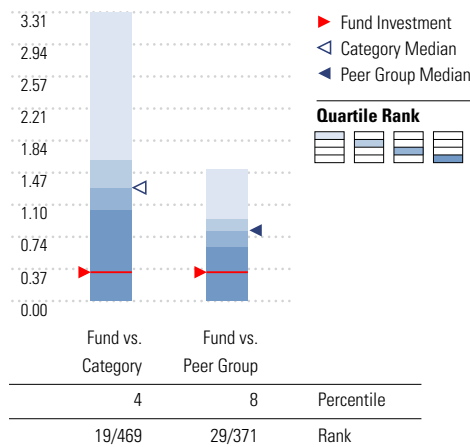
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.49	51.23	23.33	23.66	12.55	10.08	Fund Return %
5.17	32.35	8.27	10.28	5.89	8.75	Benchmark Return %
6.77	34.50	13.81	13.83	8.22	—	Category Average %
39	1	3	4	4	—	% Rank in Category
460	445	384	323	229	—	# of Funds in Category

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	13.48	—	5.77
Beta	1.03	—	0.91
R-Squared	75.26	—	—
Standard Deviation	21.12	17.74	17.50
Sharpe Ratio	1.04	0.47	0.74
Tracking Error	10.52	—	7.13
Information Ratio	1.43	—	0.76
Up Capture Ratio	127.88	—	104.27
Down Capture Ratio	72.39	—	81.53

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.33	16.19	17.86
Price/Book Ratio	2.02	1.58	2.37
Geom Avg Mkt Cap \$B	31.23	35.93	31.37
ROE	17.93	15.50	19.30

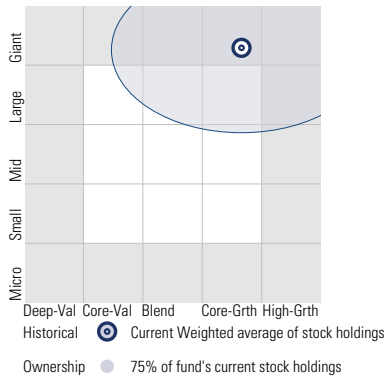
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

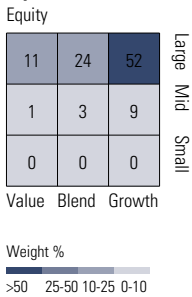
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2021

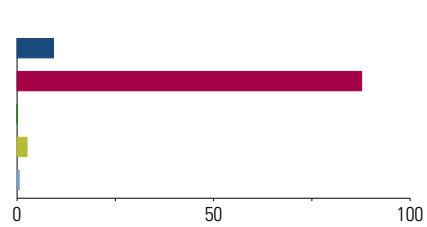
Morningstar Style Box™



Style Breakdown

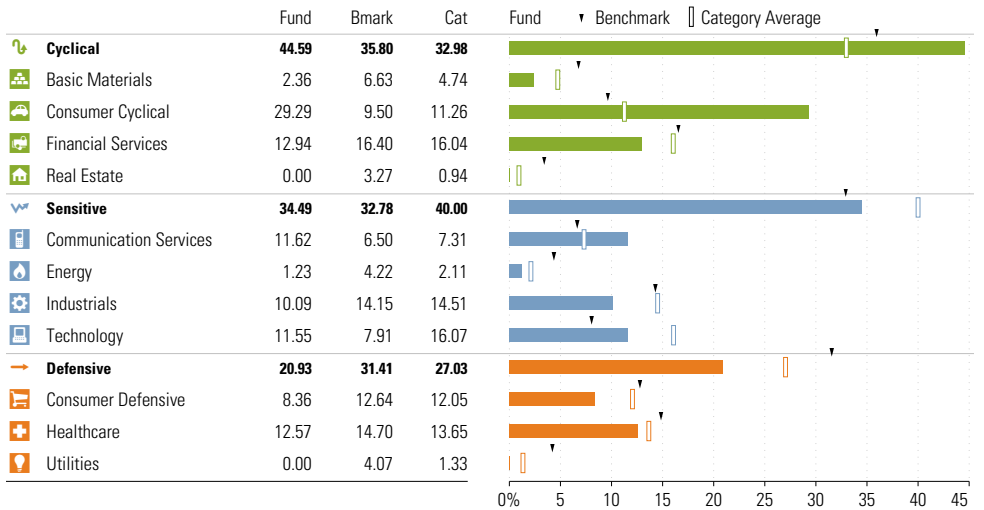


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	9.26	7.26
Non-US Stocks	87.67	89.93
Bonds	0.01	0.02
Cash	2.53	2.57
Other	0.53	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	38.62	32.33	Americas	13.68	12.99	Greater Europe	47.71	54.68	Developed Markets	75.72
Japan	10.74	13.97	North America	10.43	11.17	United Kingdom	7.03	11.67	Emerging Markets	24.28
Australasia	0.00	1.99	Central/Latin	3.25	1.82	W euro-ex UK	40.21	41.89	Not Available	0.00
Asia-4 Tigers	7.04	6.56				Emrgng Europe	0.19	0.40		
Asia-ex 4 Tigers	20.84	9.81				Africa	0.28	0.72		
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	5.86	5.86	-2.56	Consumer Cyclical
ASML Holding NV	5.28	11.14	46.07	Technology
Tencent Holdings Ltd	5.20	16.34	3.46	Communication Svc
AIA Group Ltd	3.06	19.40	2.15	Financial Services
Amazon.com Inc	2.86	22.26	5.63	Consumer Cyclical
MercadoLibre Inc	2.54	24.80	-7.01	Consumer Cyclical
Vanguard Market Liquidity Inv	2.50	27.30	-	-
Kering SA	2.33	29.63	25.34	Consumer Cyclical
Illumina Inc	2.20	31.83	27.89	Healthcare
TAL Education Group ADR	2.16	33.99	-64.72	Consumer Defensive

Total Holdings 129

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

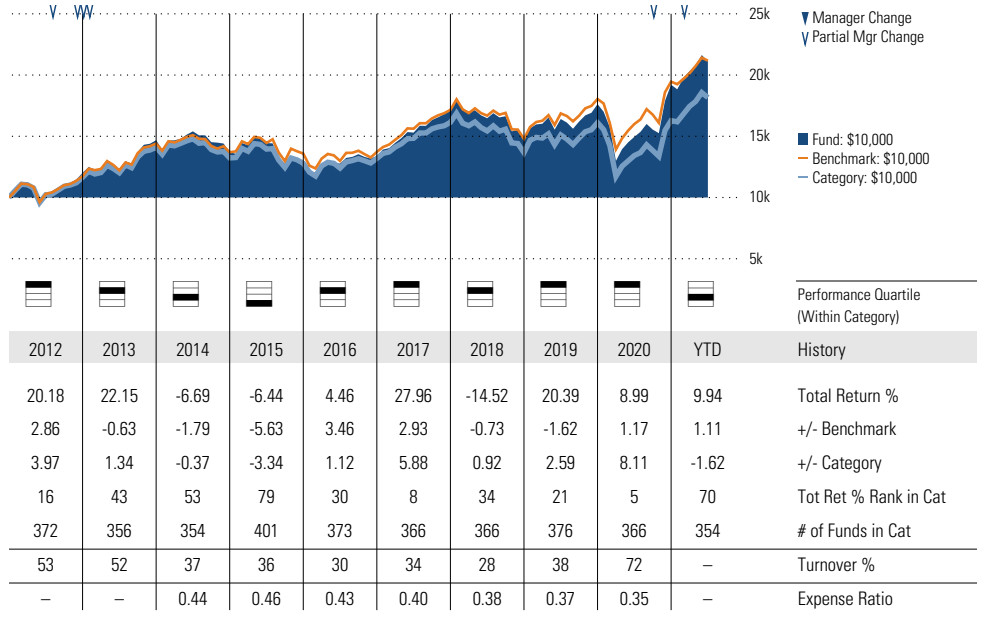
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



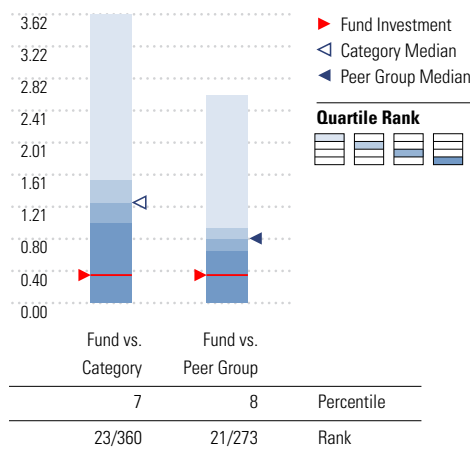
Trailing Performance



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.

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	-0.22	-	-2.87
Beta	1.10	-	1.11
R-Squared	96.03	-	93.30
Standard Deviation	19.97	17.74	20.33
Sharpe Ratio	0.45	0.47	0.32
Tracking Error	4.38	-	5.90
Information Ratio	0.08	-	-0.48
Up Capture Ratio	109.53	-	105.10
Down Capture Ratio	111.15	-	118.66

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	16.19	14.35
Price/Book Ratio	1.35	1.58	1.42
Geom Avg Mkt Cap \$B	33.22	35.93	39.24
ROE	15.10	15.50	14.08

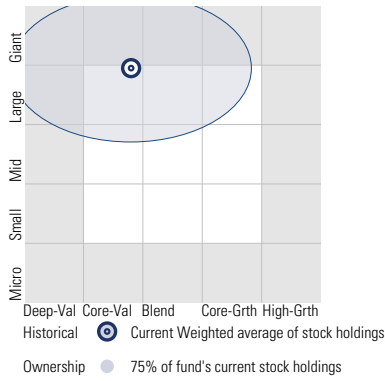
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2021

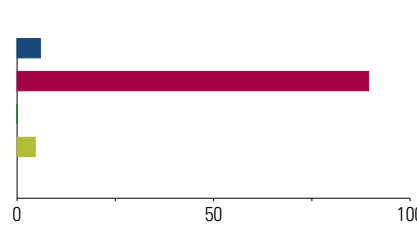
Morningstar Style Box™



Style Breakdown

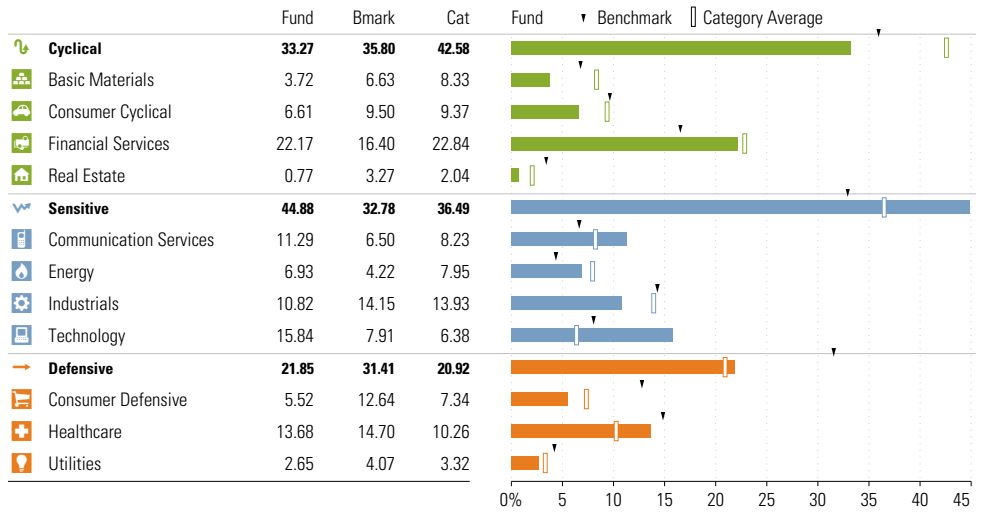


Asset Allocation as of 06-30-2021



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

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	37.88	32.90	Americas	7.63	6.66	Greater Europe	54.50	60.45	Developed Markets	89.21
Japan	16.48	18.44	North America	6.32	5.99	United Kingdom	16.11	19.56	Emerging Markets	10.79
Australasia	0.50	3.06	Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Not Available	0.00
Asia-4 Tigers	12.37	7.63				Emrgng Europe	0.41	0.52		
Asia-ex 4 Tigers	8.53	3.77				Africa	0.53	0.37		
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	4.52	4.52	-	-
⊕ Sanofi SA	2.46	6.98	16.34	Healthcare
⊖ Novartis AG	2.27	9.26	3.13	Healthcare
⊖ Samsung Electronics Co Ltd	2.14	11.40	-	Technology
⊖ Royal Dutch Shell PLC Class A	1.86	13.26	13.35	Energy
⊕ Tesco PLC	1.69	14.95	-4.53	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	57.56	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	4.14	Healthcare
⊖ Vodafone Group PLC	1.41	19.38	3.52	Communication Svc
⊖ DBS Group Holdings Ltd	1.40	20.79	-	Financial Services

Total Holdings 153

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006

Awais Khan since 07-2021

Quantitative Screens

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

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

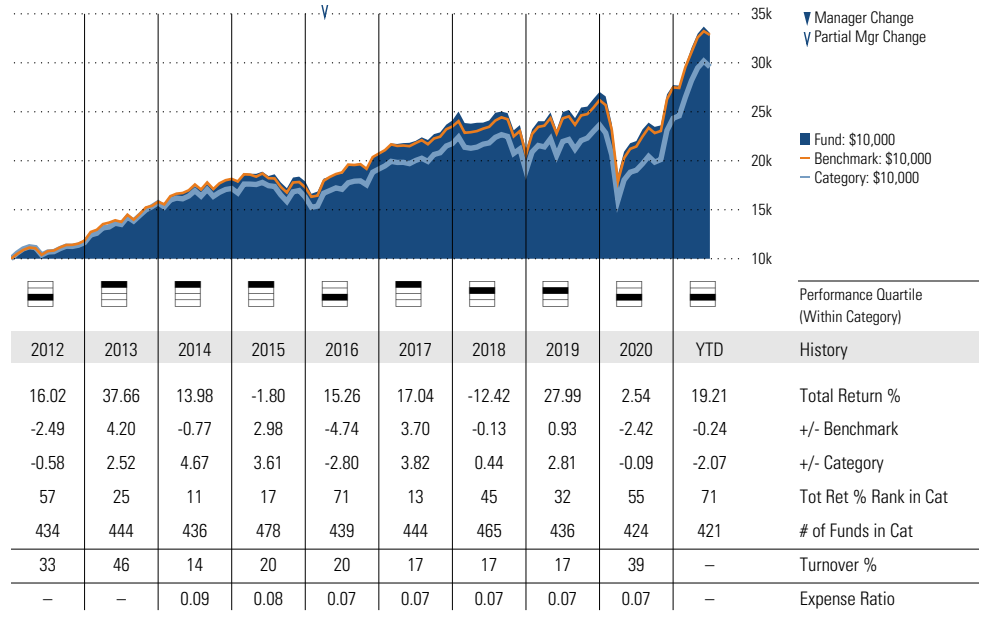
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

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

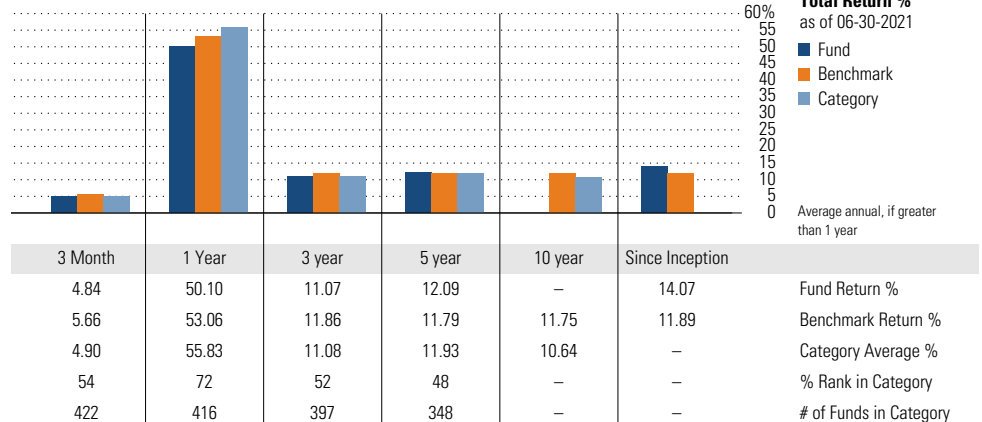
Morningstar Investment Management LLC Analysis

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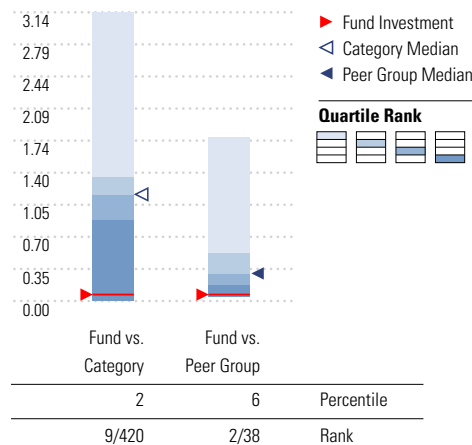
Growth of \$10,000



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	-0.59	-	-1.27
Beta	0.99	-	1.04
R-Squared	99.35	-	96.92
Standard Deviation	23.08	23.31	24.60
Sharpe Ratio	0.52	0.55	0.50
Tracking Error	1.88	-	4.91
Information Ratio	-0.42	-	-0.25
Up Capture Ratio	98.17	-	102.93
Down Capture Ratio	100.31	-	108.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.51	18.90	17.75
Price/Book Ratio	2.00	1.81	1.74
Geom Avg Mkt Cap \$B	9.97	9.71	8.73
ROE	15.32	11.29	11.96

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

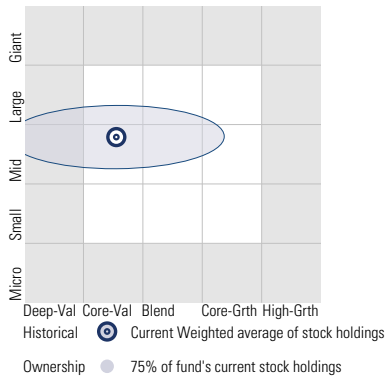
Mid-Cap Value

Morningstar Index

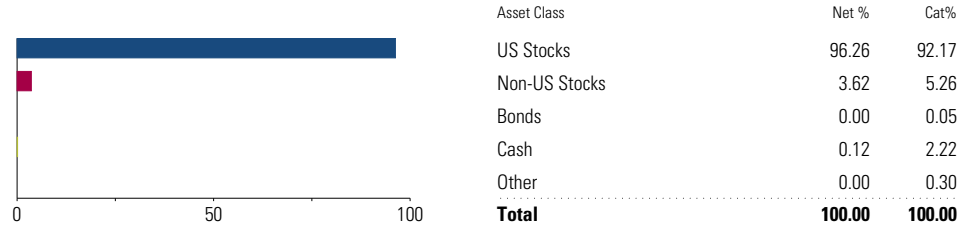
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2021

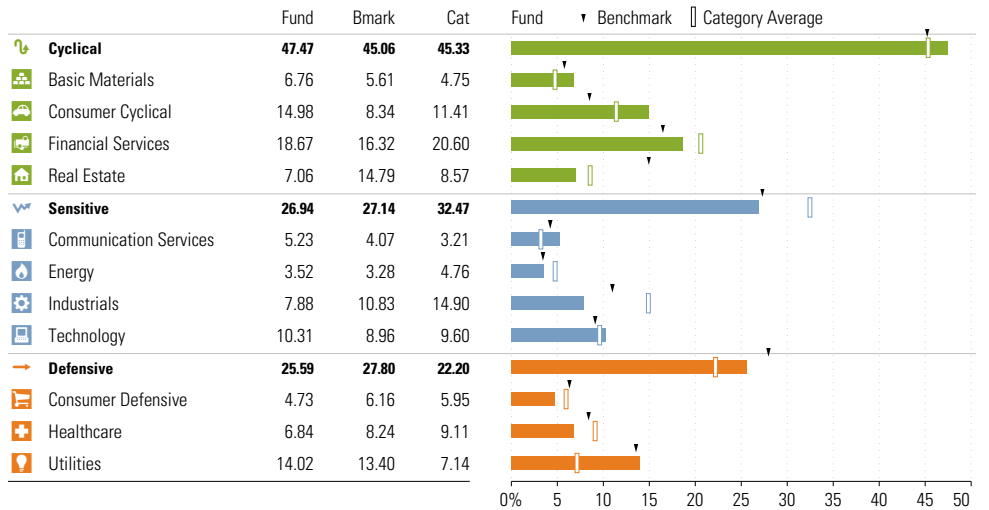
Morningstar Style Box™



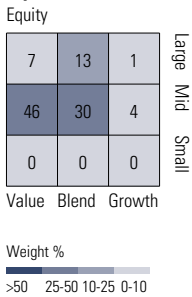
Asset Allocation as of 06-30-2021



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

Total Holdings 201

⊕ 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.

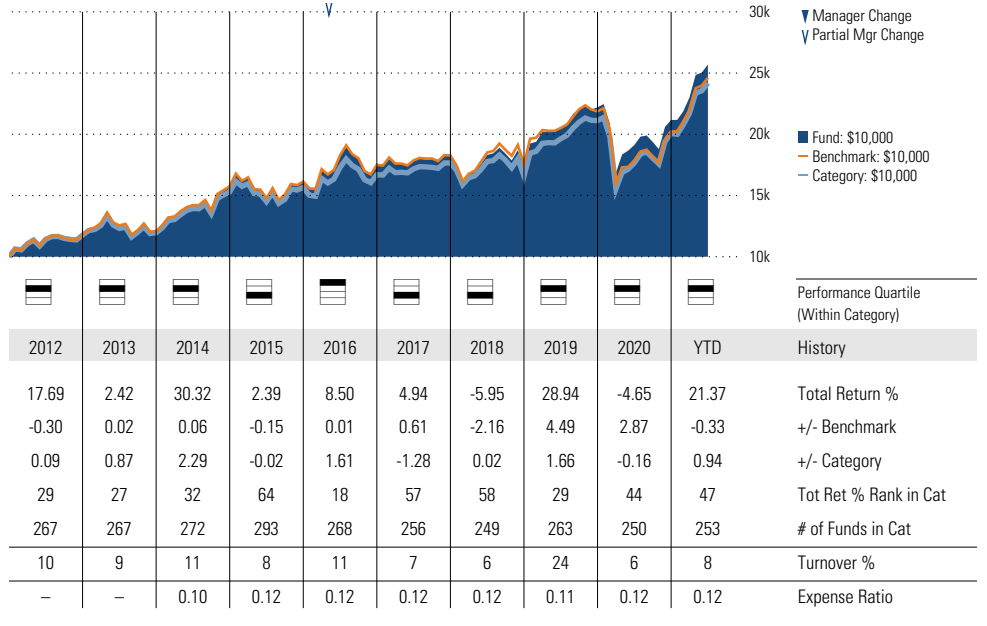
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

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

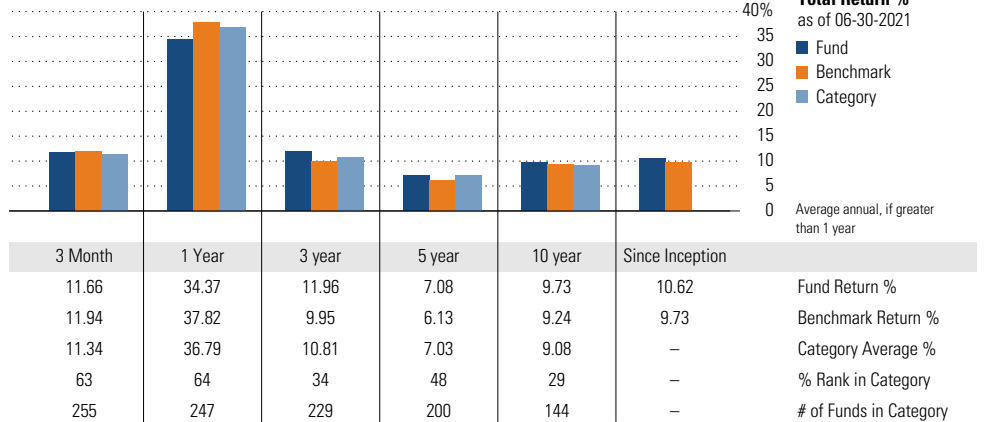
Morningstar Investment Management LLC Analysis

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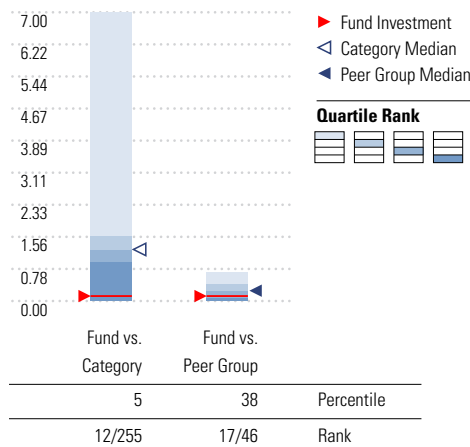
Growth of \$10,000



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	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

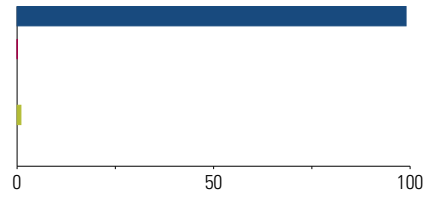
Morningstar Category
Real Estate

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

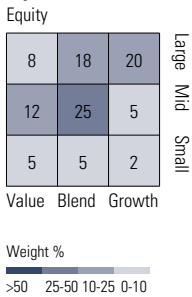


Asset Class	Net %	Cat%
US Stocks	98.97	87.30
Non-US Stocks	0.05	0.76
Bonds	0.00	3.63
Cash	0.97	1.75
Other	0.00	6.57
Total	100.00	100.00

Sector Weighting as of 06-30-2021

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

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 Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

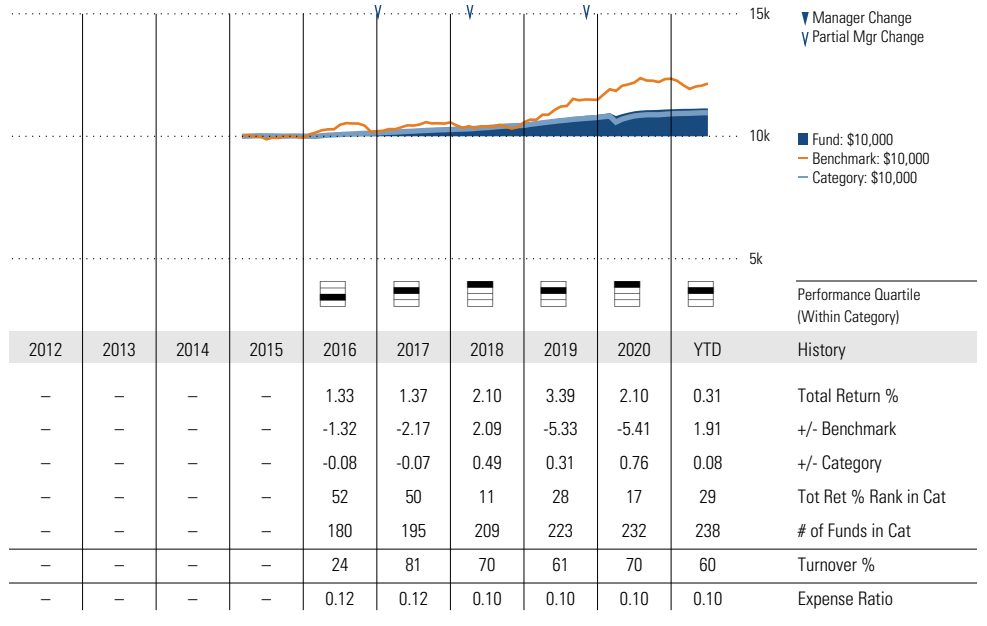
Style Consistency is not calculated for Fixed Income funds.

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

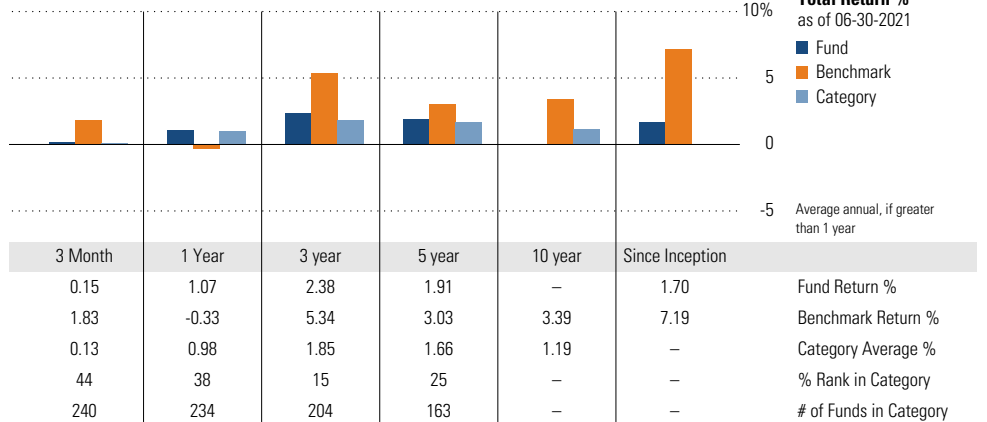
Morningstar Investment Management LLC Analysis

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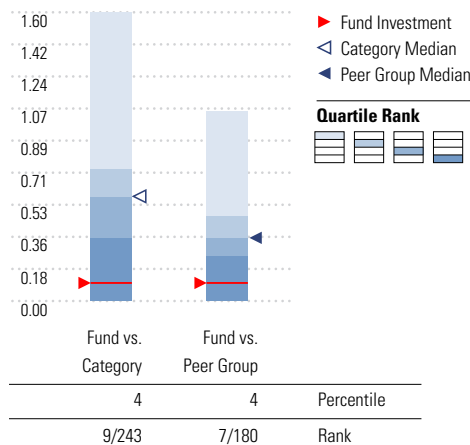
Growth of \$10,000



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	1.64	-	1.01
Beta	0.14	-	0.16
R-Squared	25.47	-	13.05
Standard Deviation	0.95	3.49	1.73
Sharpe Ratio	1.25	1.19	0.37
Tracking Error	3.12	-	3.51
Information Ratio	-0.95	-	-1.02
Up Capture Ratio	28.79	-	27.11
Down Capture Ratio	-5.12	-	11.09

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.86	4.43	0.87
Avg Eff Maturity	0.80	-	1.41

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

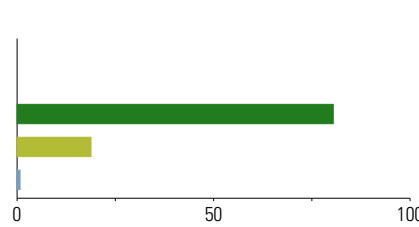
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

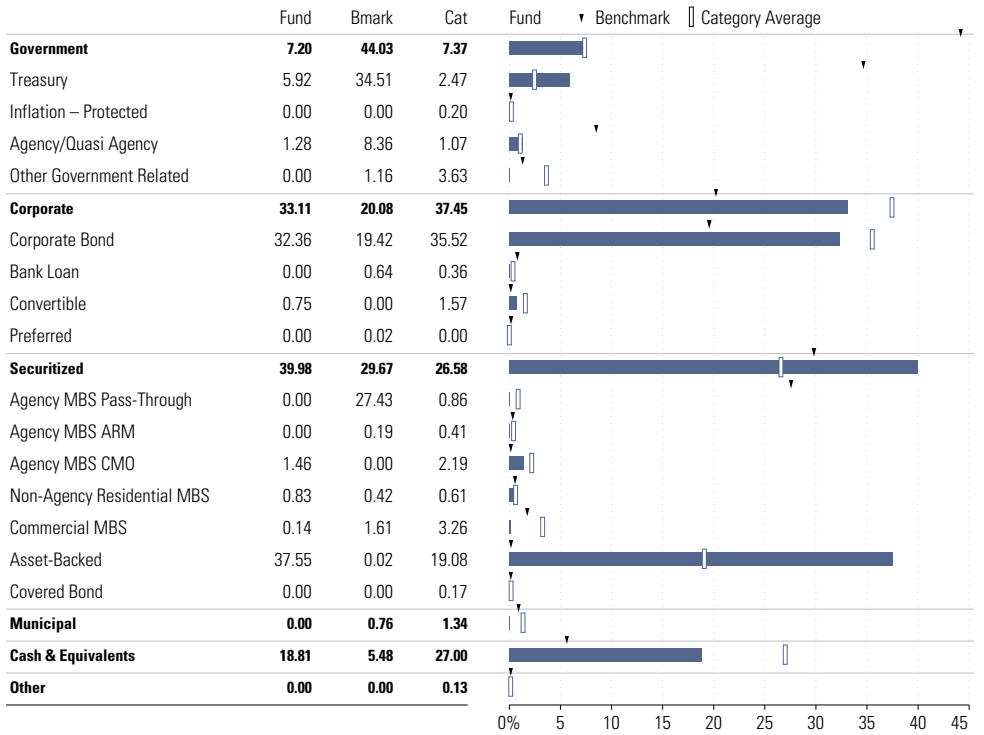


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	80.44	70.50
Cash	18.81	26.95
Other	0.75	2.56
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

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

Total Holdings 437

⊕ Increase ⊖ Decrease ✱ New to Portfolio