Expense Ratio

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.

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.





0.28

0.27

0.26

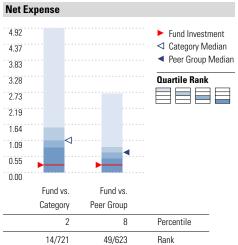
3-Year Risk Metrics

0.29

0.28

0.29

0.29



	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

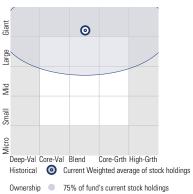
Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

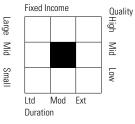
Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

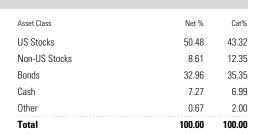
Equity 25 2 4 2 0 0 0 Value Blend Growth



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

50

Asset Allocation as of 06-30-2021



		Fund	Bmark	Cat	Fund	ı ı	Bench	mark	Categ	ory Ave	rage		
ŀ	Cyclical	28.39	_	32.53									
4	Basic Materials	3.72	_	3.27		0							
A	Consumer Cyclical	5.99	_	9.48									
÷	Financial Services	13.50	_	15.88									
ŧ	Real Estate	5.18	_	3.90									
M	Sensitive	40.33	-	41.20									
	Communication Services	9.34	_	8.74									
•	Energy	3.10	_	4.37									
Ф	Industrials	7.66	_	10.61			• [
	Technology	20.23	_	17.48									
→	Defensive	31.28	-	26.26									
=	Consumer Defensive	10.89	_	7.70									
٠	Healthcare	17.90	_	14.89			1						
7	Utilities	2.49	_	3.67									

100

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	_	5.96	5.96	_	_
	_	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 Liablities	_	1.25	23.95	_	_

Total Holdings 1876



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Jody Jonsson since 03-2016 Alex Popa since 10-2016

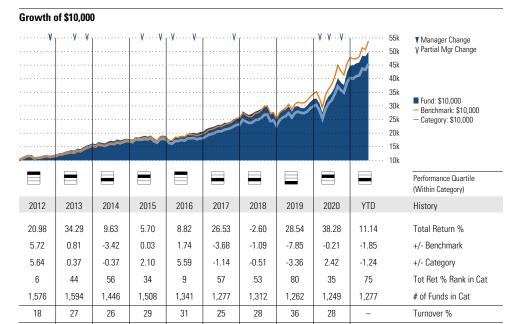
Quantitative Screens

Andraz Razen since 03-2020

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.68 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 69.39% lower than the Large Growth category average

Morningstar Investment Management LLC Analysis

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

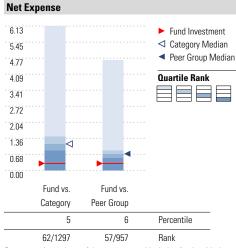




0.32

0.32

0.30



0.30

0.33

0.33

0.33

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.50	_	-1.25
Beta	0.95	_	0.98
R-Squared	95.43	_	93.07
Standard Deviation	19.27	19.79	20.12
Sharpe Ratio	1.01	1.17	1.07
Tracking Error	4.23	_	5.23
Information Ratio	-1.03	_	-0.60
Up Capture Ratio	87.92	_	93.35
Down Capture Ratio	93.29	-	95.76

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





American Funds Growth Fund of Amer R6 RGAGX

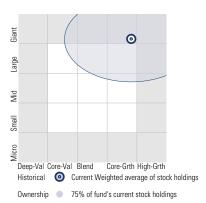
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

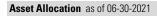
Equity

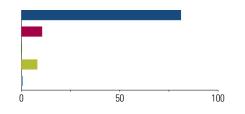
10	23	53	raige
2	4	8	IVIIO
0	0	1	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	rk [Cateo	gory Av	verage		
Ն	Cyclical	27.07	25.22	29.04										
A	Basic Materials	1.41	0.98	1.47										
Д	Consumer Cyclical	14.06	14.03	14.06										
_	Financial Services	9.86	7.56	11.54										
ŧ	Real Estate	1.74	2.65	1.97										
M	Sensitive	51.00	54.67	50.71										
₫	Communication Services	20.87	11.75	13.19			- '							
ð	Energy	1.90	0.14	0.88	i)									
Ģ	Industrials	6.90	8.72	7.77]							
	Technology	21.33	34.06	28.87								*		
→	Defensive	21.94	20.10	20.24										
-	Consumer Defensive	3.59	5.02	4.49		1[į						
٠	Healthcare	18.27	15.08	15.10										
•	Utilities	0.08	0.00	0.65	ĺ									

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

Total Holdings 352



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Brady Enright since 07-2016
Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend 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 24.01 years.

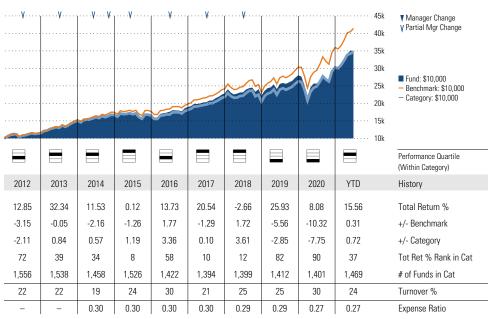
× Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 67.47% lower than the Large Blend category average.

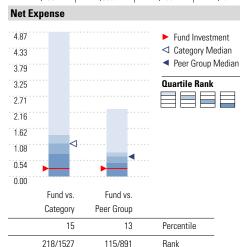
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.73	_	-1.53
Beta	0.90	_	0.98
R-Squared	94.89	_	95.73
Standard Deviation	17.08	18.52	18.47
Sharpe Ratio	0.82	0.95	0.85
Tracking Error	4.30	_	3.83
Information Ratio	-0.91	_	-1.06
Up Capture Ratio	85.75	_	93.83
Down Capture Ratio	91.56	_	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01



American Funds Washington Mutual R6 RWMGX

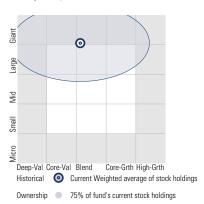
Morningstar Category Morn

☐ Large Blend S&P 5

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



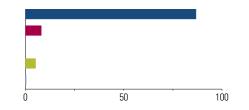
Style Breakdown

Equity

36	41	15	raige
3	4	1	Š
0	0	0	dila
Value	Blend	Growth	

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

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.27	0.86
Cash	5.07	-1.34
Bonds	0.00	2.83
Non-US Stocks	7.96	2.90
US Stocks	86.70	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Bench	mark	Categ	ory Ave	erage			
Ն	Cyclical	25.88	28.49	31.12						, ,				
ů.	Basic Materials	2.83	2.09	2.43										
A	Consumer Cyclical	4.40	9.60	9.79			Ď							
÷	Financial Services	17.21	13.79	15.79										
fi	Real Estate	1.44	3.01	3.11		İ								
W	Sensitive	43.14	44.28	43.06										
	Communication Services	8.42	10.74	9.81										
ð	Energy	4.23	2.65	3.44										
Ф	Industrials	12.58	8.71	10.29										
	Technology	17.91	22.18	19.52					. [
-	Defensive	30.98	27.25	25.81										
=	Consumer Defensive	7.13	8.14	7.94			• [
+	Healthcare	20.27	15.54	14.75										
•	Utilities	3.58	3.57	3.12		0								
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.07	7.07	22.30	Technology
	4.46	11.53	_	-
⊕ Comcast Corp Class A	3.50	15.03	9.73	Communication Svc
⊕ Broadcom Inc	3.50	18.53	10.55	Technology
⊖ UnitedHealth Group Inc	3.16	21.70	14.96	Healthcare
	2.55	24.24	14.08	Technology
→ Northrop Grumman Corp	2.45	26.69	20.26	Industrials
⊕ Johnson & Johnson	2.41	29.10	5.99	Healthcare
	2.41	31.51	17.81	Financial Services
→ Pfizer Inc	2.13	33.64	8.50	Healthcare
	1.94	35.58	8.25	Healthcare
⊕ Marsh & McLennan Companies Inc	1.93	37.51	21.03	Financial Services
Nestle SA ADR ■ Output Description Nestle SA ADR Description Nestle SA ADR Description Description Nestle SA ADR Description Nestle SA ADR Description Descriptio	1.91	39.43	8.03	Consumer Defensive
→ Verizon Communications Inc	1.88	41.31	-2.49	Communication Svc
⊕ Lockheed Martin Corp	1.87	43.18	8.05	Industrials

Total Holdings 174



Delaware Ivy International Core Eq R6

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

John Maxwell since 02-2006 Catherine Murray since 01-2017

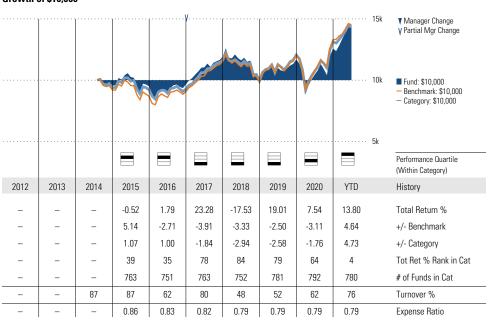
Quantitative Screens

- × Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 3 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 15.38 years.
- × Style: The fund has landed in its primary style box Large Blend — 62.5 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.79 is 15.96% lower than the Foreign Large Blend category average.

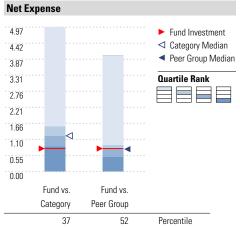
Morningstar Investment Management LLC Analysis

We are placing Ivy International Core Equity on watch in our fiduciary programs. This fund fails some of our performance screens and its trailing three- and five-year returns rank in the bottom-quartile of its Morningstar Category; the fund also landed in the bottom quartile of the category in the last three calendar years. The fund's investment style has been somewhat out of favor within its category recently, but we would like to see performance pick up in coming quarters.

Growth of \$10,000







	292/791	282/543	Rank	
Peer gr	oup is a subset o	f the category an	d includes fund	ds with the
same n	nanagement style	e (active vs. passi	ve) and similar	share class
charact	orietice			

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-2.59	_	-0.48
Beta	1.09	_	1.01
R-Squared	95.41	_	94.93
Standard Deviation	19.68	17.61	18.19
Sharpe Ratio	0.39	0.53	0.49
Tracking Error	4.52	-	4.17
Information Ratio	-0.48	-	-0.14
Up Capture Ratio	104.33	-	100.02
Down Capture Ratio	116.31	-	102.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.14	15.22	15.82
Price/Book Ratio	1.64	1.58	1.72
Geom Avg Mkt Cap \$B	31.81	30.69	38.15
ROE	12.85	15.65	17.00



On Watch

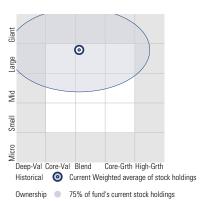
Delaware Ivy International Core Eq R6 IINCX

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

Equity

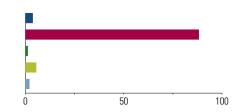
35	39	11	Large
5	3	6	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

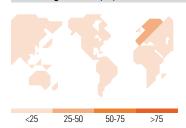
Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	1.90	1.66
Cash	5.35	0.53
Bonds	1.05	0.97
Non-US Stocks	88.11	93.46
US Stocks	3.59	3.37
Asset Class	Net %	Cat%

		From al	D d.	0-4	Freed	- D-		По		۸			
		Fund	Bmark	Cat	Fund	▼ Be	nchmark	. II C	ategory	Average			_ ,
<u></u>	Cyclical	29.78	39.31	38.31					1	1			U
A	Basic Materials	5.98	6.90	6.76			_						
A	Consumer Cyclical	9.64	10.20	10.34			■ []						
œ	Financial Services	11.64	19.17	18.47	_				0				
俞	Real Estate	2.52	3.04	2.74									
W	Sensitive	37.62	35.63	36.04									
	Communication Services	5.86	8.52	7.06									
•	Energy	8.08	5.37	4.78									
Ф	Industrials	15.27	11.38	14.61		1		0					
	Technology	8.41	10.36	9.59						:			
-	Defensive	32.61	25.03	25.66				,					
Ħ	Consumer Defensive	14.92	10.62	10.63									
+	Healthcare	16.43	10.78	11.91									
•	Utilities	1.26	3.63	3.12									
					0%	5	10	15	20	25	30	35	40

World Regions % Equity 06-30-2021



Greater Asia	Fund % 27.06	Cat % 36.85	
Japan	13.75	20.13	
Australasia	1.32	4.93	
Asia-4 Tigers	4.40	6.65	
Asia-ex 4 Tigers	7.59	5.14	
Not Classified	0.00	0.00	

Fund % 8.02	Cat % 7.21	Greater Europe	Fund % 64.92	Cat % 55.95	Market Maturity	Fund %
8.02	6.31	United Kingdom	16.54	14.42	Developed Markets	92.41
0.00	0.90	W euro-ex UK	48.38	40.46	Emerging Markets	7.59
		Emrgng Europe	0.00	0.44	Not Available	0.00
		Africa	0.00	0.63		
	8.02	8.02 7.21 8.02 6.31	8.02 7.21 Greater Europe 8.02 6.31 United Kingdom 0.00 0.90 W euro-ex UK Emrgng Europe	8.02 7.21 Greater Europe 64.92 8.02 6.31 United Kingdom 16.54 0.00 0.90 W euro-ex UK 48.38 Emrgng Europe 0.00	8.02 7.21 Greater Europe 64.92 55.95 8.02 6.31 United Kingdom 16.54 14.42 0.00 0.90 W euro-ex UK 48.38 40.46 Emrgng Europe 0.00 0.44	8.02 7.21 Greater Europe 64.92 55.95 Market Maturity 8.02 6.31 United Kingdom 16.54 14.42 Developed Markets 0.00 0.90 W euro-ex UK 48.38 40.46 Emerging Markets Emrgng Europe 0.00 0.44 Not Available

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ State Street Instl US Govt MMkt Premier	4.60	4.60	_	_
○ Nestle SA	2.86	7.45	12.23	Consumer Defensive
⊖ Roche Holding AG Dividend Right Cert.	2.71	10.16	10.73	Healthcare
⇒ SAP SE	2.54	12.71	12.11	Technology
Seven & i Holdings Co Ltd	2.21	14.92	46.16	Consumer Defensive
○ Total SA	2.06	16.98	13.70	Energy
⊕ Deutsche Wohnen SE	1.95	18.92	20.42	Real Estate
→ Hong Kong Exchanges and Clearing Ltd	1.93	20.85	8.67	Financial Services
⇒ SPDR® Gold Shares	1.90	22.75	_	-
⊕ Airbus SE	1.85	24.60	20.78	Industrials

Total Holdings 85

DFA Global Real Estate Securities Port DFGEX

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

Portfolio Manager(s)

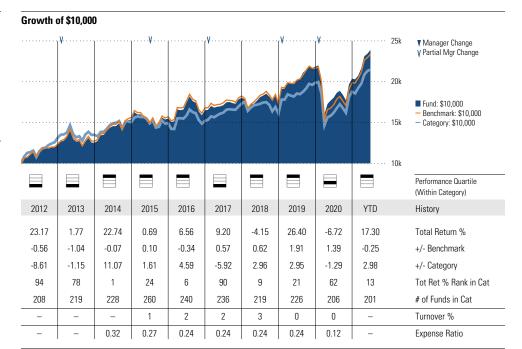
Jed Fogdall since 02-2010
Bhanu Singh since 07-2015
Allen Pu since 07-2015
Mary Phillips since 02-2017
William Collins-Dean since 02-2019
Ashish Bhagwanjee since 02-2020

Quantitative Screens

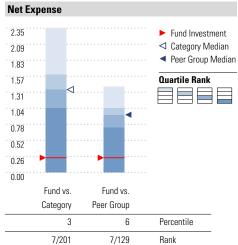
- ❷ Performance: The fund has finished in the Global Real Estate category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.34 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.24 is 80.17% lower than the Global 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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.56	_	0.63
Beta	0.94	_	0.90
R-Squared	99.17	_	95.00
Standard Deviation	18.62	19.72	18.25
Sharpe Ratio	0.53	0.45	0.48
Tracking Error	2.06	-	4.59
Information Ratio	0.63	_	0.00
Up Capture Ratio	98.11	_	92.90
Down Capture Ratio	90.99	_	90.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.90	19.35	17.02
Price/Book Ratio	1.62	1.75	1.45
Geom Avg Mkt Cap \$B	7.17	7.09	9.17
ROE	9.52	9.99	9.45



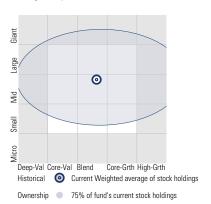
DFA Global Real Estate Securities Port DFGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

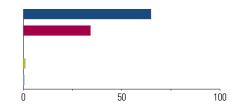
8	16	19	Large
14	22	8	MIG
5	5	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.32	1.43
Cash	0.89	1.44
Bonds	0.00	0.13
Non-US Stocks	34.00	54.13
US Stocks	64.79	42.87
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmark	Catego	ory Average		
C	yclical	99.63	100.00	99.21							
В	asic Materials	0.01	0.00	0.00							
C	onsumer Cyclical	0.05	0.00	0.57	j						
₽ F	inancial Services	0.08	0.22	0.22							
n R	eal Estate	99.49	99.78	98.42							
ν″ S	ensitive	0.23	0.00	0.68							
1 C	communication Services	0.05	0.00	0.04							
ð E	nergy	0.02	0.00	0.05							
🔅 lr	ndustrials	0.05	0.00	0.21							
□ T	echnology	0.11	0.00	0.38							
→ D	efensive	0.13	0.00	0.11	İ						
= C	onsumer Defensive	0.04	0.00	0.00							
• н	lealthcare	0.07	0.00	0.01							
] U	Itilities	0.02	0.00	0.10	Ĭ						

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
DFA International Real Estate Sec I	35.43	35.43	_	_
DFA Real Estate Securities I	13.53	48.96	_	-
American Tower Corp	4.58	53.55	21.47	Real Estate
Prologis Inc	2.83	56.38	21.20	Real Estate
Crown Castle International Corp	2.69	59.07	24.23	Real Estate
⊕ Equinix Inc	2.23	61.29	13.18	Real Estate
Simon Property Group Inc	1.74	63.04	54.53	Real Estate
Public Storage	1.50	64.53	31.94	Real Estate
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel	1.38	65.92	30.49	Real Estate
SBA Communications Corp	1.37	67.29	13.37	Real Estate
AvalonBay Communities Inc	1.28	68.56	32.06	Real Estate
€ Equity Residential	1.27	69.83	31.92	Real Estate
Digital Realty Trust Inc	1.14	70.98	9.51	Real Estate
€ Realty Income Corp	1.08	72.05	9.62	Real Estate
	0.91	72.96	18.27	Real Estate

Total Holdings 159



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

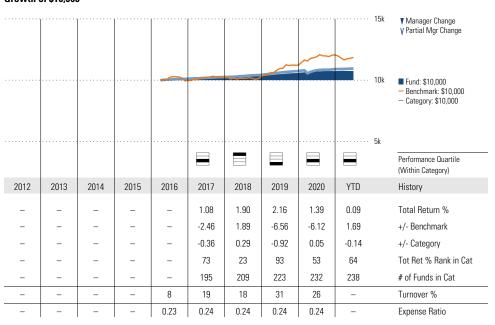
Style Consistency is not calculated for Fixed Income funds.

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

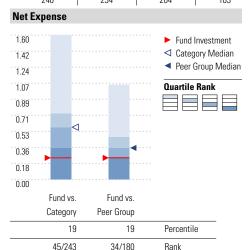
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.38	4.43	0.87
Avg Eff Maturity	2.62	_	1.41



Federated Hermes Govt Ultrashort R6 FGULX

 Morningstar Category
 Morningstar Index

 Ultrashort Bond
 BBgBarc US Agg Bond TR USD

Cat%

0.00

0.00

70.50

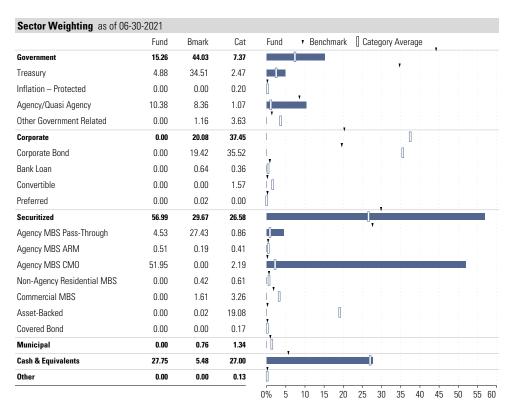
26.95

2.56 **100.00**

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

Asset Allocation as of 06-30-2021			
		Asset Class	Net %
		US Stocks	0.00
		Non-US Stocks	0.00
		Bonds	72.25
		Cash	27.75
		Other	0.00
0 50	100	Total	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	56.93
AA	0.00	74.59	7.29
A	0.00	10.82	16.98
BBB	0.00	8.32	12.33
BB	0.00	0.28	1.33
В	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75



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

Total Holdings 223



JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Austin Forev 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.

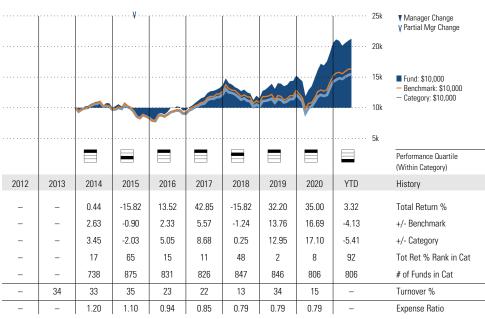
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

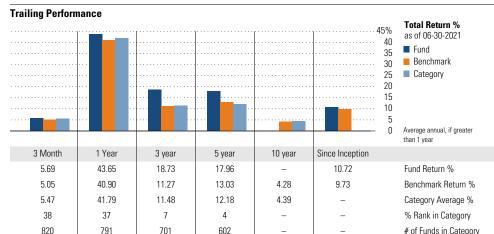
Net Expense: The fund's expense ratio of 0.79 is 35.25% lower than the Diversified Emerging Mkts category average.

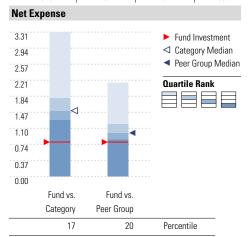
Morningstar Investment Management LLC Analysis

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







136/836	118/593	Rank	
Peer group is a subset	of the category an	ıd includes fun	ds with the
same management sty	/le (active vs. passi	ive) and simila	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

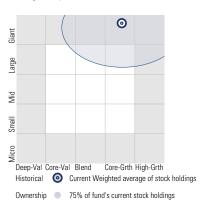


JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

9	26	51	raige
0	5	8	2
1	0	0	dilaii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



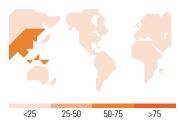
Asset Allocation as of 06-30-2021

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

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
٠	Cyclical	50.82	44.73	45.17	
à.	Basic Materials	0.58	6.69	4.80	
•	Consumer Cyclical	16.88	13.43	13.78	
<u></u>	Financial Services	33.36	21.56	24.08	
à	Real Estate	0.00	3.05	2.51	
ŲT.	Sensitive	29.10	42.19	40.02	
	Communication Services	9.72	14.47	11.92	
	Energy	0.00	5.86	5.36	
>	Industrials	4.14	5.08	5.29	
3	Technology	15.24	16.78	17.45	
+	Defensive	20.07	13.07	14.83	
Ę	Consumer Defensive	16.05	6.94	9.34	
1	Healthcare	2.56	3.70	3.81	
1	Utilities	1.46	2.43	1.68	

100

World Regions % Equity 06-30-2021



Greater Asia	74.58	71.09	
Japan	0.00	0.10	
Australasia	0.00	0.01	
Asia-4 Tigers	24.07	23.83	
Asia-ex 4 Tigers	50.51	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 16.84	Cat % 14.36	Greater Europe	Fund % 8.58	Cat % 14.55	Market Maturity	Fund %
North America Central/Latin	5.22 11.62	1.90 12.46	United Kingdom W euro-ex UK Emrgng Europe Africa	0.00 1.93 3.29 3.36	0.75 1.66 6.89 5.25	Developed Markets Emerging Markets Not Available	31.23 68.77 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
	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



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

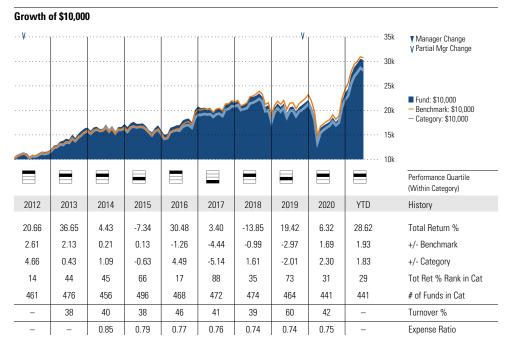
Phillip Hart since 11-2010 Wonseok Choi since 11-2019 Akash Gupta since 11-2019 Lindsey Houghton since 11-2019 Jonathan Tse since 11-2019

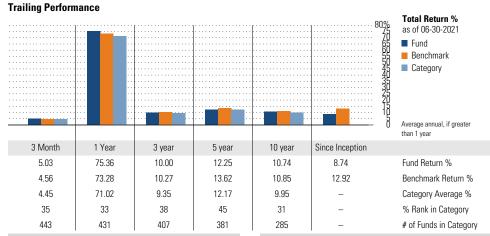
Quantitative Screens

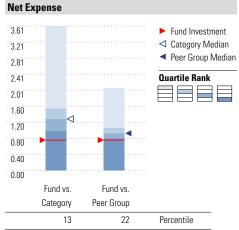
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 10.67 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.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

Morningstar Investment Management LLC Analysis

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







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

Rank

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

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



58/444

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

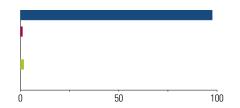
Equity

. ,			
0	0	0	Large
10	4	3	Mid
38	34	10	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.00	0.08
Cash	1.57	1.90
Bonds	0.00	0.01
Non-US Stocks	0.94	2.16
US Stocks	97.49	95.85
Asset Class	Net %	Cat%

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

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

Total Holdings 323



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

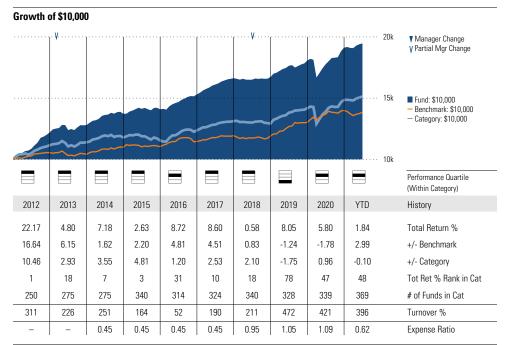
Morningstar Investment Management LLC Analysis

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

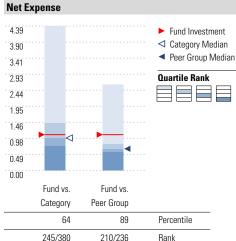
Morningstar Category

Morningstar Index BBgBarc US Universal TR USD

Multisector Bond BBgBarc US







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.19	_	-1.34
Beta	0.81	_	1.25
R-Squared	24.37	_	35.73
Standard Deviation	5.75	3.52	7.79
Sharpe Ratio	0.77	1.25	0.63
Tracking Error	5.05	_	6.48
Information Ratio	0.00	_	-0.03
Up Capture Ratio	89.99	_	110.92
Down Capture Ratio	69.07	_	144.29

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.91	4.55	4.46
Avg Eff Maturity	2.59	7.69	7.31



PIMCO Income Insti PIMIX

Style Analysis as of 06-30-2021
Style Breakdown
Fixed Income

Quality

G

C

Ltd Mod Ext
Duration

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

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 06-30-2021 Asset Class Cat% Net % US Stocks 0.71 1.28 Non-US Stocks 0.53 0.12 Bonds 88.14 101.85 Cash 5.60 -4.75 5.43 Other 1.10 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 06-3							_				
	Fund	Bmark	Cat	Fund	ا ا	Benchmark	Cate	gory Avera	ge		
Government	23.42	-	24.89								
Treasury	3.60	_	10.31								
Inflation - Protected	1.40	_	1.05								
Agency/Quasi Agency	0.20	_	0.80	10							
Other Government Related	18.22	_	12.73								
Corporate	8.21	-	30.96								
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CMO	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70	• [
Asset-Backed	11.28	_	12.48								
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95								
Cash & Equivalents	26.87	-	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	35

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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 7373



PIMCO Real Return Insti 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

❷ Performance: The fund has finished in the InflationProtected 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.

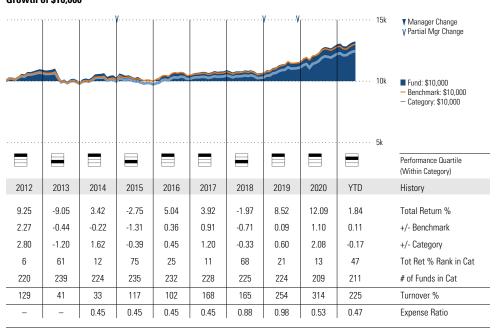
Style Consistency is not calculated for Fixed Income funds.

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

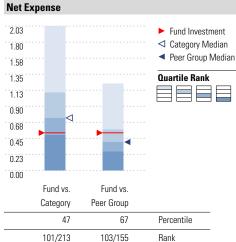
Morningstar Investment Management LLC Analysis

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







3-Year KISK Wietrics			
	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			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	_	7.67



Mod Ext

Duration

PIMCO Real Return Instl PRRIX

Style Analysis as of 06-30-2021
Style Breakdown
Fixed Income

Quality

Signature

Output

Outp

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	93.81
AA	32.00	99.60	0.30
А	9.00	0.00	1.87
BBB	7.00	0.00	2.12
BB	1.00	0.00	0.37
В	1.00	0.00	0.08
Below B	1.00	0.00	0.02
Not Rated	0.00	0.40	1 43

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 23.99 Other 0.93 -50 50 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

BBgBarc US Treasury US TIPS TR USD

Sector Weighting as of 06-30-2021							
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	_
Government	67.81	99.20	85.68				
Treasury	0.49	0.00	0.37	Ò			
Inflation - Protected	47.45	99.20	81.17				
Agency/Quasi Agency	0.01	0.00	0.13	Ď			
Other Government Related	19.86	0.00	4.01				
Corporate	1.55	0.00	2.52	•0			
Corporate Bond	1.26	0.00	2.40	•0			
Bank Loan	0.00	0.00	0.05	<u> </u>			
Convertible	0.29	0.00	0.07	Ĺ			
Preferred	0.00	0.00	0.00	į i			
Securitized	14.81	0.00	5.76				
Agency MBS Pass-Through	7.72	0.00	1.70	0====			
Agency MBS ARM	0.01	0.00	0.00	į			
Agency MBS CMO	0.50	0.00	0.74	0			
Non-Agency Residential MBS	1.15	0.00	0.51	Ď i			
Commercial MBS	0.25	0.00	0.49	İ			
Asset-Backed	3.75	0.00	2.10				
Covered Bond	1.43	0.00	0.22	Û			
Municipal	0.00	0.00	0.02	ĺ,			
Cash & Equivalents	7.92	0.80	5.50				
Other	7.18	0.00	0.40				

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	-
① United States Treasury Bonds 2.38%	01-2025	6.48	51.85	-
① 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



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

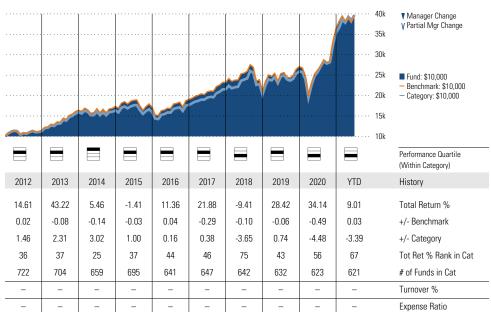
Quantitative Screens

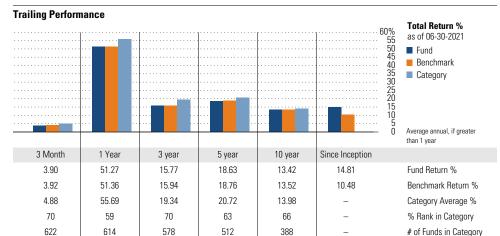
- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.83 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.58% lower than the Small Growth category average.

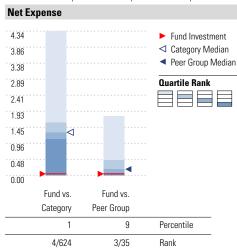
Morningstar Investment Management LLC Analysis

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



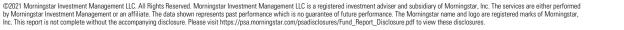




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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	_



D--46-11- M-4-1-



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

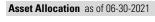
Equity

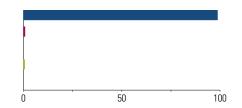
0	0	0	Large
1	7	20	MIG
8	21	44	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-3	30-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cateo	gory Ave	erage			
Դ	Cyclical	20.81	20.84	25.83						[]				
ů.	Basic Materials	3.16	3.17	2.70		ľ								
-	Consumer Cyclical	7.34	7.34	10.10			i (
ê	Financial Services	5.96	5.97	9.40										
ŧ	Real Estate	4.35	4.36	3.63		0								
M	Sensitive	38.85	38.88	44.33										
	Communication Services	2.72	2.70	2.64										
•	Energy	0.30	0.29	1.21	i [
)	Industrials	17.89	17.92	17.75										
3	Technology	17.94	17.97	22.73					i					
→	Defensive	40.35	40.27	29.84										
=	Consumer Defensive	4.61	4.56	4.95										
٠	Healthcare	33.89	33.86	23.77								-		
•	Utilities	1.85	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	4

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
	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 Chegg I	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



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.18 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

35

1,556

3

42

1,538

3

18

1.458

3

0.05

20

1,526

3

0.05

27

1,422

4

0.04

29

1,394

3

0.04

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



27

1,399

4

0.04

24

1,412

4

0.04

38

1,401

4

0.04

42

1,469

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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

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

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



M RNINGSTAR

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

Morningstar Category ☐ Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

28	31	28	Laige
5	4	2	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cateo	gory Ave	erage		
<u></u>	Cyclical	28.52	28.49	31.12									
A.	Basic Materials	2.08	2.09	2.43									
Д	Consumer Cyclical	9.66	9.60	9.79									
,	Financial Services	13.77	13.79	15.79				= [
fi	Real Estate	3.01	3.01	3.11									
W	Sensitive	44.10	44.28	43.06									
	Communication Services	10.79	10.74	9.81									
•	Energy	2.66	2.65	3.44			_ :						
Ф	Industrials	8.36	8.71	10.29						_			
	Technology	22.29	22.18	19.52							_		
—	Defensive	27.38	27.25	25.81									
Ħ	Consumer Defensive	8.17	8.14	7.94									
٠	Healthcare	15.62	15.54	14.75									
•	Utilities	3.59	3.57	3.12		n							

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

Total Holdings 514



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

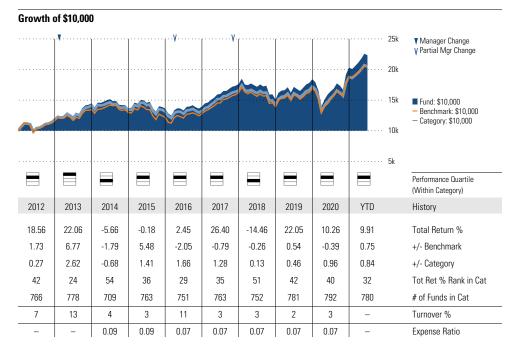
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

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

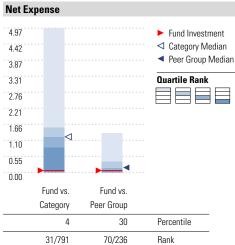
✓ Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

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.







3-Year hisk ivietrics			
	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



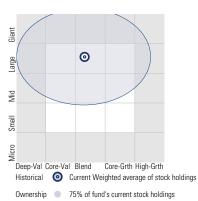
Vanguard Developed Markets Index Admiral VTMGX

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

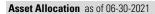
Equity

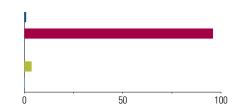
· ·		
17	7	2
26	6	2
29	8	3

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	 Benchmark 	[] C	ategory .	Average	
٠	Cyclical	37.18	39.31	38.31						i i
à.	Basic Materials	7.41	6.90	6.76)				
	Consumer Cyclical	9.51	10.20	10.34						
<u></u>	Financial Services	16.55	19.17	18.47						
à	Real Estate	3.71	3.04	2.74						
Ųľ	Sensitive	35.23	35.63	36.04						
	Communication Services	6.06	8.52	7.06						
)	Energy	4.70	5.37	4.78						
)	Industrials	14.76	11.38	14.61			0			
3	Technology	9.71	10.36	9.59					1	
+	Defensive	27.61	25.03	25.66		· · · · · · · · · · · · · · · · · · ·				
Ţ	Consumer Defensive	11.19	10.62	10.63		<u> </u>				
1	Healthcare	12.56	10.78	11.91						
1	Utilities	3.86	3.63	3.12						

World Regions % Equity 06-30-2021



Greater Asia	Fund % 37.90	Cat % 36.85	
Japan	23.83	20.13	
Australasia	5.49	4.93	
Asia-4 Tigers	8.20	6.65	
Asia-ex 4 Tigers	0.38	5.14	
Not Classified	0.00	0.00	

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
North America	9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
Central/Latin	0.01	0.90	W euro-ex UK	38.90	40.46	Emerging Markets	0.93
			Emrgng Europe	0.53	0.44	Not Available	0.00
			Africa	0.54	0.63		

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
	1.45	6.80	10.73	Healthcare
⊕ Novartis AG	1.14	7.94	3.13	Healthcare
	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
	0.70	12.23	2.15	Financial Services
SAP SE	0.70	12.93	12.11	Technology

Total Holdings 3924

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ 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

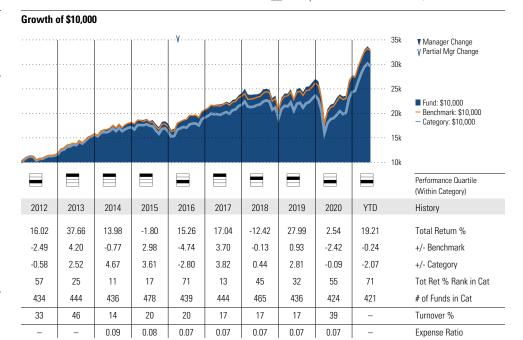
Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 9 years it's been in existence.

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

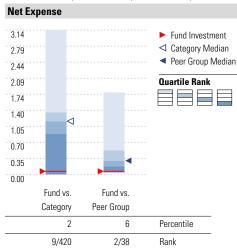
Net Expense: The fund's expense ratio of 0.07 is 93.07% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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







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

Cat
17.75
1.74
8.73
11.96



Vanguard Mid-Cap Value Index Admiral VMVAX

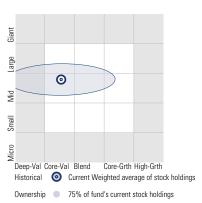
Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

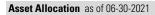
Equity

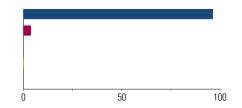
7	13	1	Large
46	30	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	b	▼ Ben	chmarl	([] Ca	ategory	Avera	ge	_	
ŀ	Cyclical	47.47	45.06	45.33										
A.	Basic Materials	6.76	5.61	4.75										
Д	Consumer Cyclical	14.98	8.34	11.41										
£	Financial Services	18.67	16.32	20.60				: *						
è	Real Estate	7.06	14.79	8.57										
M	Sensitive	26.94	27.14	32.47										
	Communication Services	5.23	4.07	3.21										
ð	Energy	3.52	3.28	4.76										
Ģ	Industrials	7.88	10.83	14.90			ı '	ĺ						
	Technology	10.31	8.96	9.60										
→	Defensive	25.59	27.80	22.20							1			
	Consumer Defensive	4.73	6.16	5.95										
٠	Healthcare	6.84	8.24	9.11										
•	Utilities	14.02	13.40	7.14				_						

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

Total Holdings 201



Vanguard Total Bond Market Index Adm VBTLX

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

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

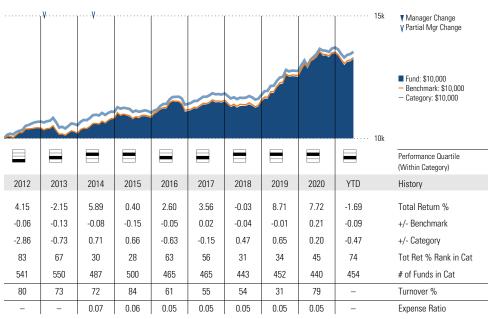
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

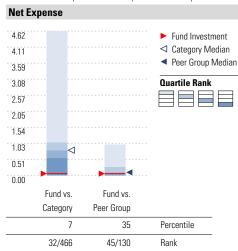
Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 2.00 -0.425.38 2.99 3.36 4.18 1.83 -0.33 5.34 3.03 3.39 7.19 Benchmark Return % 0.77 5 26 3.02 3.31 1.77 Category Average % 37 78 43 53 48 % Rank in Category

350

266



405

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 hisk ivietrics			
	Fund	Bmark	Cat
Alpha	-0.16	-	0.13
Beta	1.04	-	0.97
R-Squared	99.22	-	83.42
Standard Deviation	3.63	3.49	3.77
Sharpe Ratio	1.15	1.19	1.11
Tracking Error	0.35	-	1.51
Information Ratio	0.10	_	-0.10
Up Capture Ratio	102.22	-	101.29
Down Capture Ratio	105.48	_	105.15

of Funds in Category

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



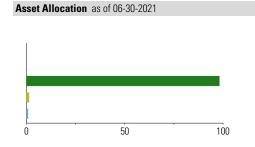
460

Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis	as of 06-30-2021
Style Breakdown	1
Fixed Income	Quality
	High
	M di
	Low
Itd Mod Ext	
Duration	



Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	98.09	99.45
Cash	1.24	0.44
Other	0.66	0.10
Total	100.00	100.00

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

	Fund	Bmark	Cat	Fund	▼ Ron	chmark	Caton	ory Avera	nno		
Government	48.34	44.03	30.97	Tunu	Dell	CHIHAIK	и сакву	ory Avelo	iye		۲,
					:	:	. n		۲.	:	_ ;
Treasury	44.39	34.51	21.70	, _ :	:	:		:	:	:	- 1
Inflation – Protected	0.00	0.00	2.10	[]	•						
Agency/Quasi Agency	2.53	8.36	1.28								
Other Government Related	1.42	1.16	5.89								
Corporate	25.15	20.08	25.87				Ţ				
Corporate Bond	24.50	19.42	24.58								
Bank Loan	0.00	0.64	0.25	0							
Convertible	0.65	0.00	0.99								
Preferred	0.00	0.02	0.05	İ							
Securitized	24.65	29.67	35.76								
Agency MBS Pass-Through	21.98	27.43	24.24					7			
Agency MBS ARM	0.04	0.19	0.11	ĺ							
Agency MBS CMO	0.93	0.00	4.71								
Non-Agency Residential MBS	0.00	0.42	0.27	ľ							
Commercial MBS	1.20	1.61	0.67	0							
Asset-Backed	0.45	0.02	5.74	i [
Covered Bond	0.05	0.00	0.02								
Municipal	0.64	0.76	0.77	ı i							
Cash & Equivalents	1.24	5.48	3.69								
Other	0.00	0.00	2.93	i []							

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

Total Holdings 17786

