

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012

Joel Schneider since 02-2019

Quantitative Screens

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

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

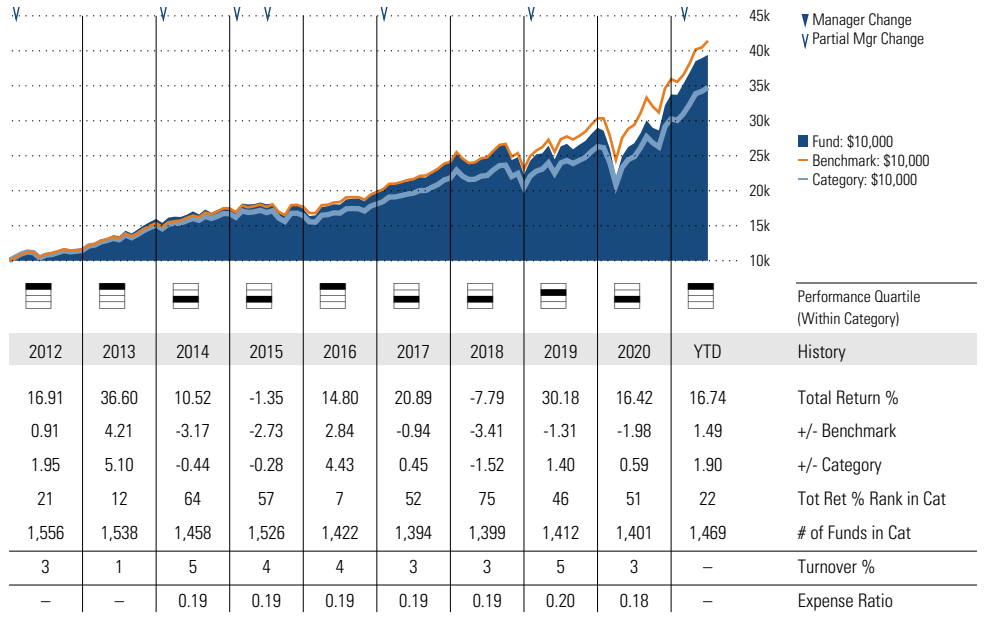
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 81.93% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

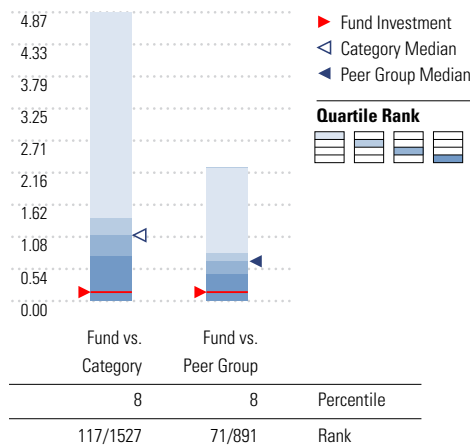
Growth of \$10,000



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	-3.49	-	-1.53
Beta	1.11	-	0.98
R-Squared	98.08	-	95.73
Standard Deviation	20.82	18.52	18.47
Sharpe Ratio	0.78	0.95	0.85
Tracking Error	3.57	-	3.83
Information Ratio	-0.59	-	-1.06
Up Capture Ratio	103.27	-	93.83
Down Capture Ratio	115.61	-	99.12

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	18.71	17.87
Price/Book Ratio	2.48	2.74	2.65
Geom Avg Mkt Cap \$B	23.70	73.09	97.84
ROE	19.67	21.80	22.01

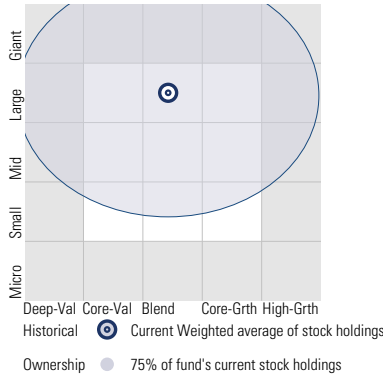
DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

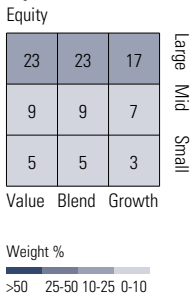
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2021

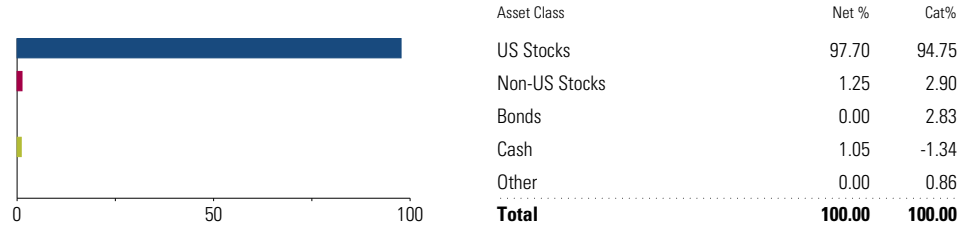
Morningstar Style Box™



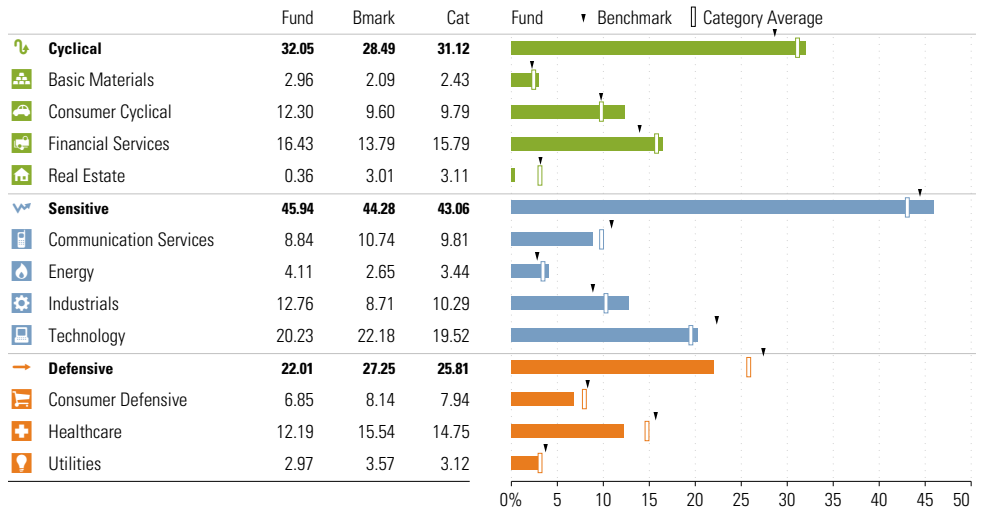
Style Breakdown



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

Total Holdings 2737

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

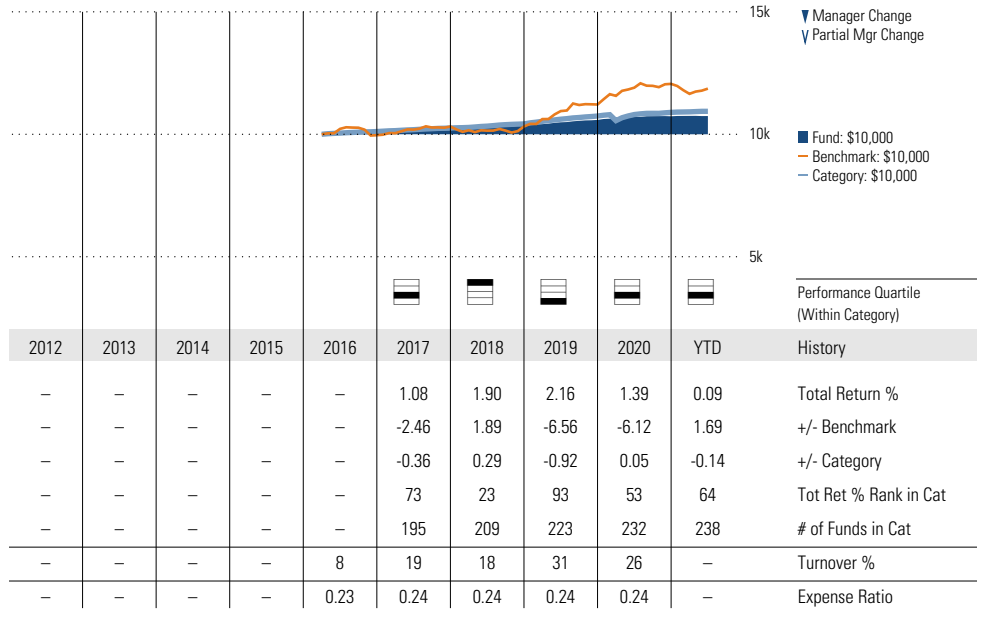
Style Consistency is not calculated for Fixed Income funds.

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

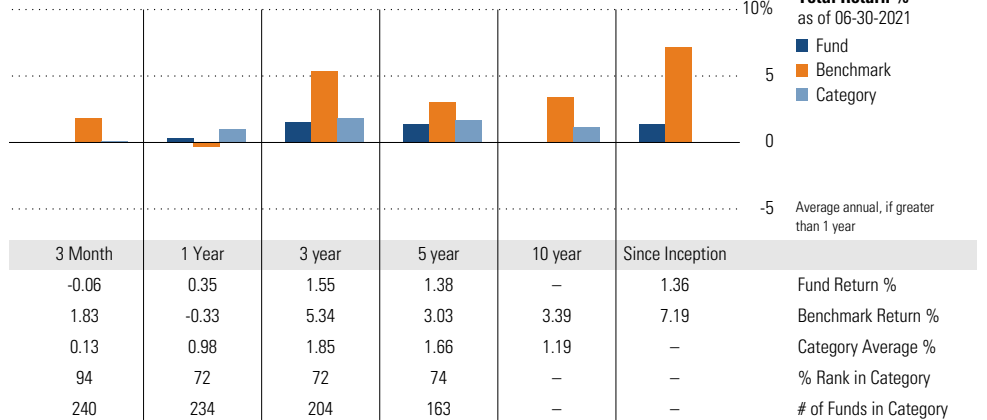
Morningstar Investment Management LLC Analysis

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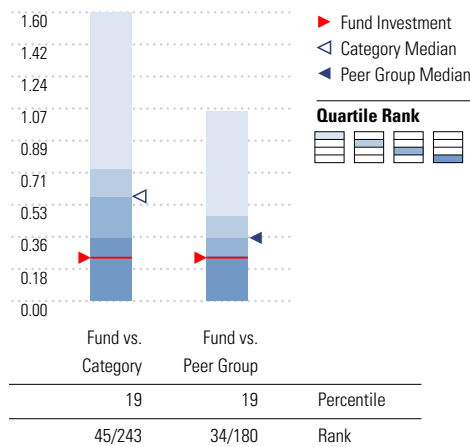
Growth of \$10,000



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	1.18	-	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

Metric	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
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	72.25	70.50
Cash	27.75	26.95
Other	0.00	2.56
Total	100.00	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
B	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

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

Total Holdings 223

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.59 years.

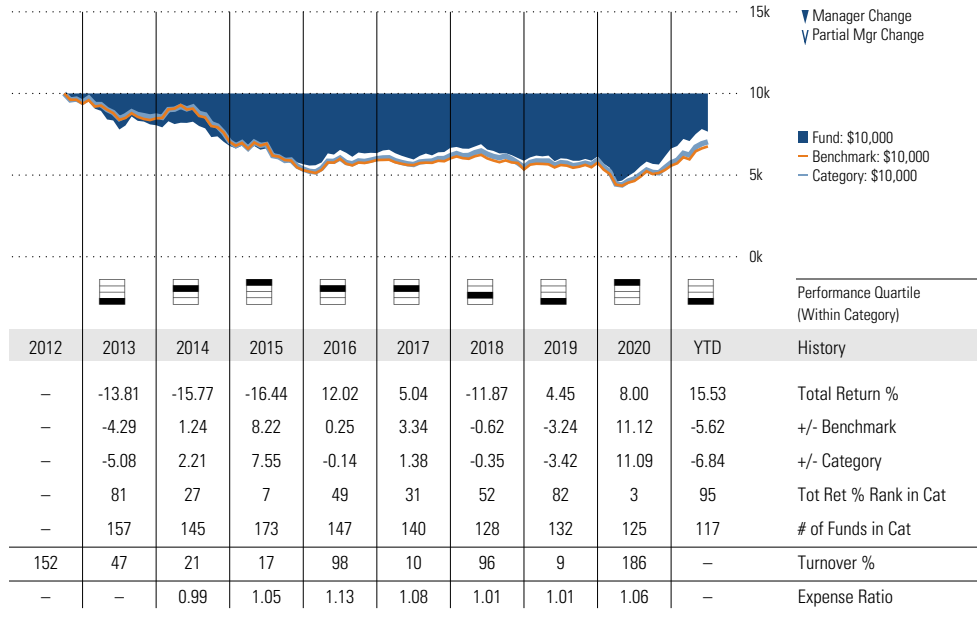
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 4.55% higher than the Commodities Broad Basket category average.

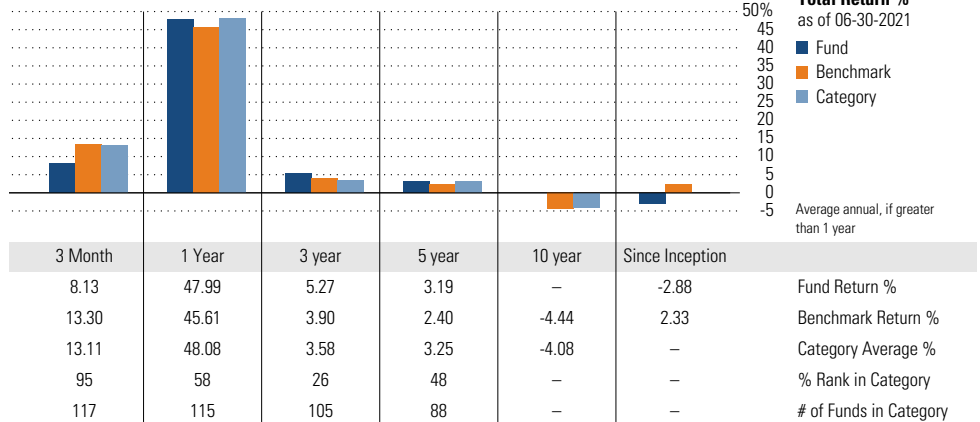
Morningstar Investment Management LLC Analysis

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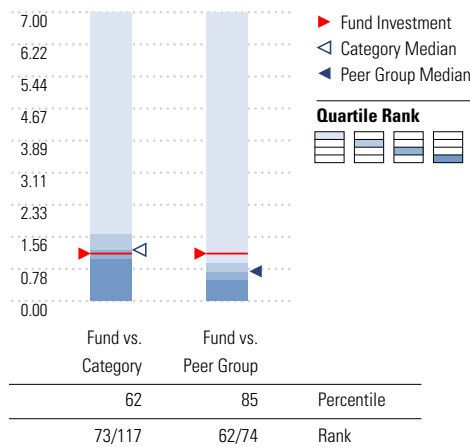
Growth of \$10,000



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	1.56	-	-0.09
Beta	1.00	-	1.09
R-Squared	83.07	-	82.65
Standard Deviation	16.74	15.29	18.67
Sharpe Ratio	0.32	0.25	0.23
Tracking Error	6.89	-	8.21
Information Ratio	0.20	-	0.06
Up Capture Ratio	99.89	-	109.56
Down Capture Ratio	93.13	-	112.69

Portfolio Metrics

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

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

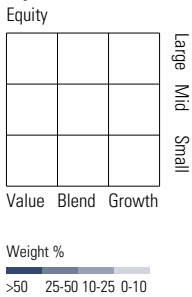
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2021

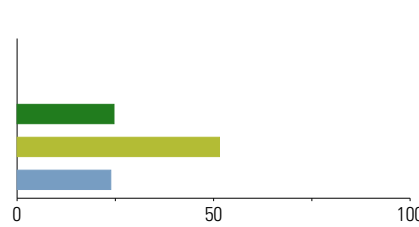
Morningstar Style Box™



Style Breakdown

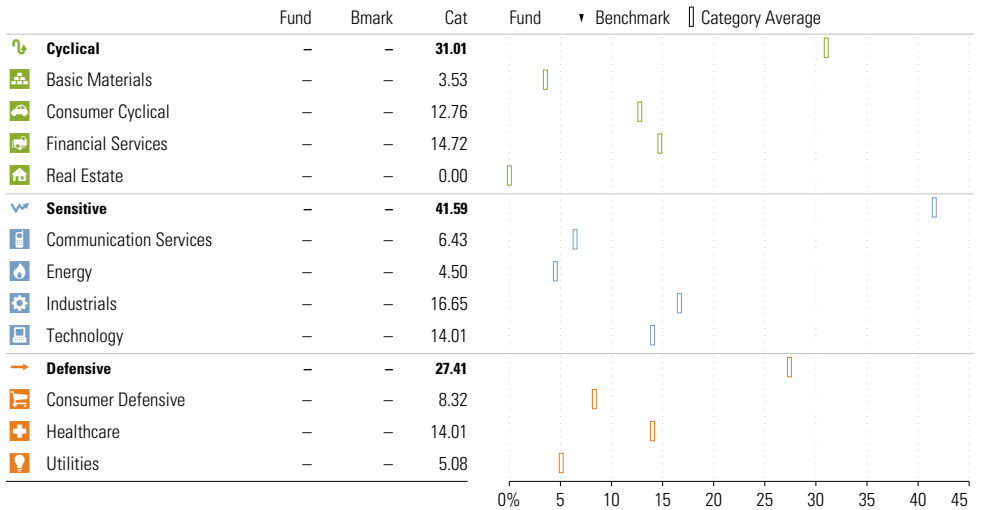


Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	0.00	2.73
Non-US Stocks	0.00	1.30
Bonds	24.65	22.39
Cash	51.50	67.83
Other	23.84	5.75
Total	100.00	100.00

Sector Weighting as of 06-30-2021



Top 13 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.84	23.84	-	-
⊖ Invesco Shrt-Trm Inv Treasury Instl	15.47	39.31	-	-
⊖ Invesco Shrt-Trm Inv Gov&Agcy Instl	13.53	52.84	-	-
⊖ Invesco Shrt-Trm Inv Liq Assets Instl	9.69	62.53	-	-
United States Treasury Notes 1.57%	7.40	69.93	-	-
United States Treasury Notes 1.56%	6.40	76.33	-	-
United States Treasury Notes 1.53%	6.29	82.62	-	-
⊕ United States Treasury Bills 0%	4.87	87.49	-	-
⊕ United States Treasury Bills 0%	4.87	92.36	-	-
Barclays Bank plc 0.01%	3.59	95.95	-	-
International Bank for Reconstruction and Development 1.57%	2.93	98.89	-	-
⊕ Barclays Bank plc 0%	1.11	100.00	-	-
⊕ Usd Currency Cash	0.00	100.00	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Lord Abbett Total Return R6

LTRHX

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

Portfolio Manager(s)

Robert Lee since 08-2000
 Andrew O'Brien since 10-2007
 Kewjin Yuoh since 04-2012
 Steven Rocco since 04-2016
 Harris Trifon since 04-2021
 Leah Traub since 04-2021
 Adam Castle since 04-2021

Quantitative Screens

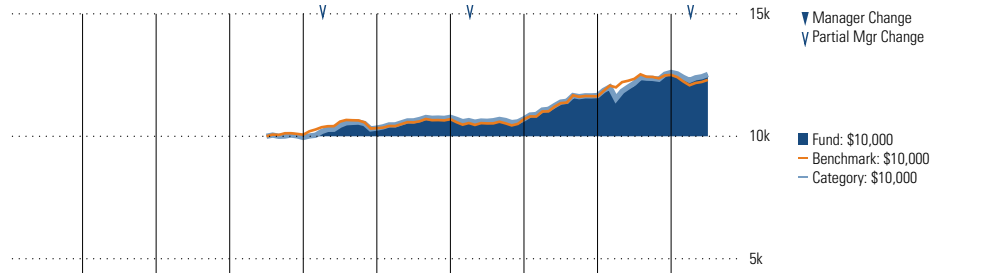
Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 20.84 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.36 is 53.25% lower than the Intermediate Core-Plus Bond category average.

Growth of \$10,000

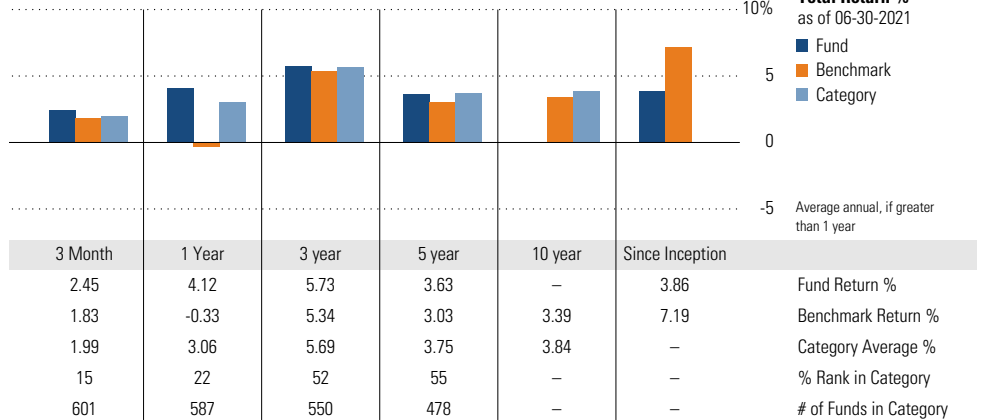


2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
-	-	-	-	4.38	4.05	-0.52	8.64	7.57	0.04	Total Return %
-	-	-	-	1.73	0.51	-0.53	-0.08	0.06	1.64	+/- Benchmark
-	-	-	-	0.52	-0.22	0.09	-0.30	-0.49	0.65	+/- Category
-	-	-	-	31	60	41	68	66	19	Tot Ret % Rank in Cat
-	-	-	-	510	541	561	591	582	600	# of Funds in Cat
-	-	-	434	443	472	643	736	538	-	Turnover %
-	-	-	0.34	0.36	0.36	0.37	0.38	0.36	-	Expense Ratio

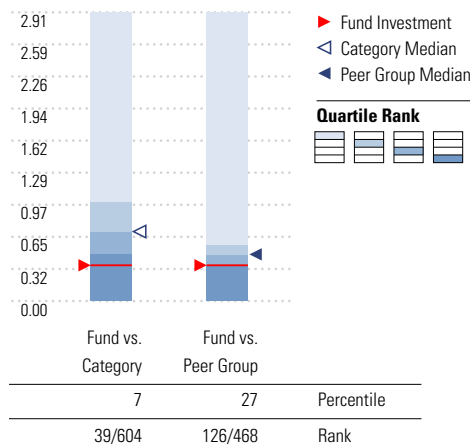
Morningstar Investment Management LLC Analysis

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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	0.56	-	0.52
Beta	0.97	-	1.00
R-Squared	63.36	-	61.52
Standard Deviation	4.24	3.49	4.63
Sharpe Ratio	1.06	1.19	1.03
Tracking Error	2.57	-	2.95
Information Ratio	0.15	-	0.18
Up Capture Ratio	110.64	-	112.18
Down Capture Ratio	117.90	-	119.43

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.81	4.43	-
Avg Eff Maturity	-	-	-

Lord Abbett Total Return R6 LTRHX

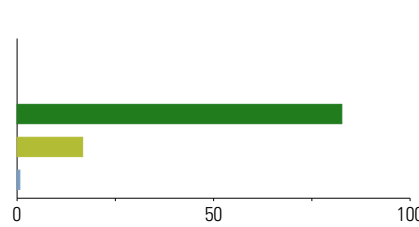
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

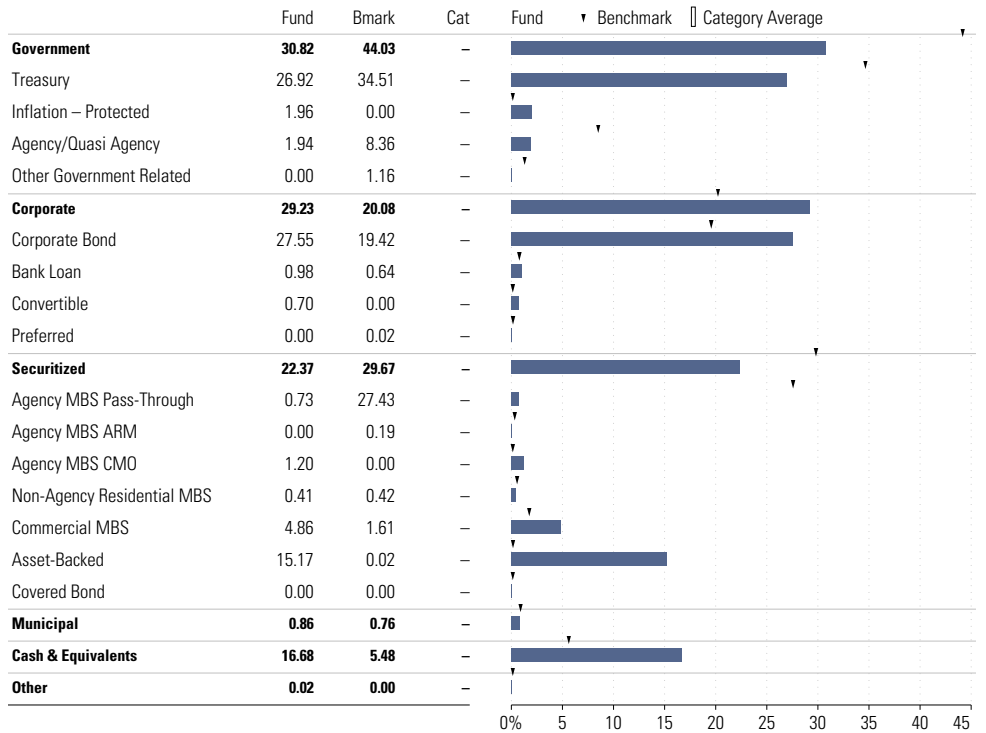


Asset Class	Net %	Cat%
US Stocks	0.00	—
Non-US Stocks	0.00	—
Bonds	82.62	—
Cash	16.68	—
Other	0.70	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.50	3.53	—
AA	4.11	74.59	—
A	14.01	10.82	—
BBB	14.86	8.32	—
BB	3.84	0.28	—
B	4.65	0.00	—
Below B	1.26	0.00	—
Not Rated	0.77	2.46	—

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.38%	01-2022	6.63	6.63	—
United States Treasury Bills 0%	05-2020	6.39	13.01	—
Japan (Government Of) 0%	04-2020	4.83	17.85	—
United States Treasury Notes 2.5%	01-2021	4.06	21.91	—
⊕ United States Treasury Notes 1.13%	02-2025	3.46	25.37	—
⊕ United States Treasury Bonds 2%	02-2050	2.75	28.12	—
⊕ United States Treasury Notes 1.5%	02-2030	2.34	30.46	—
United States Treasury Bonds 2.75%	11-2047	2.27	32.74	—
⊕ Td Securities (Usa) Llc	—	2.23	34.97	—
United States Treasury Bills 0%	03-2020	2.04	37.01	—

Total Holdings 555

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

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

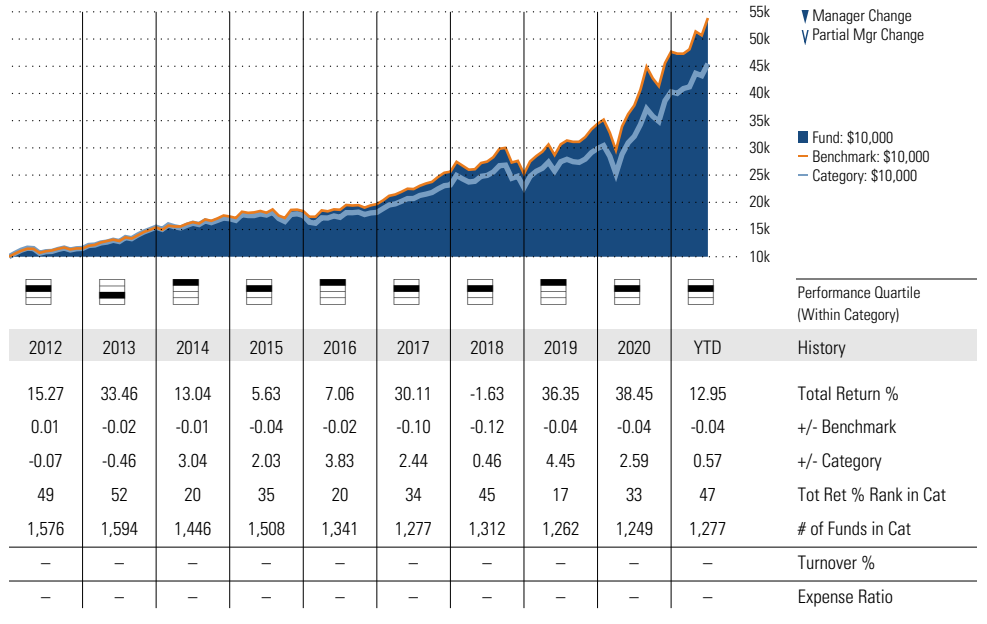
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

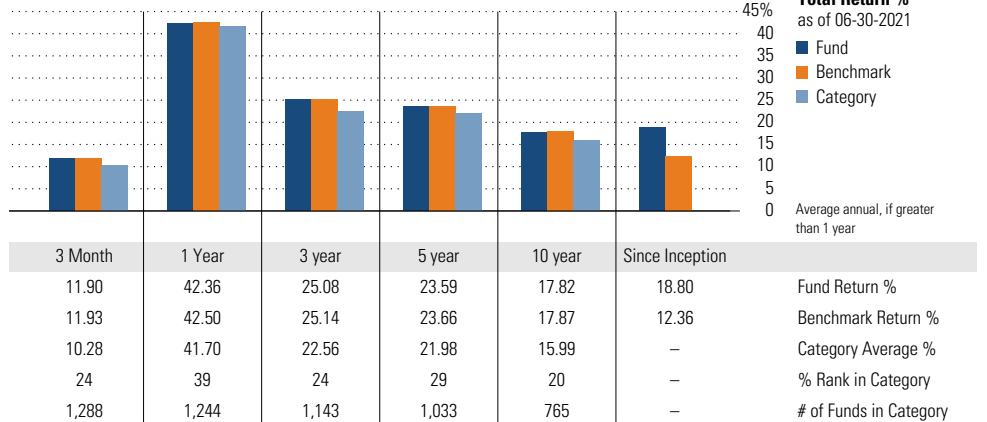
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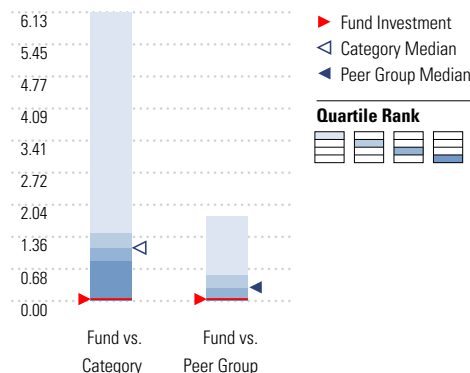
Growth of \$10,000



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

Portfolio Metrics

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

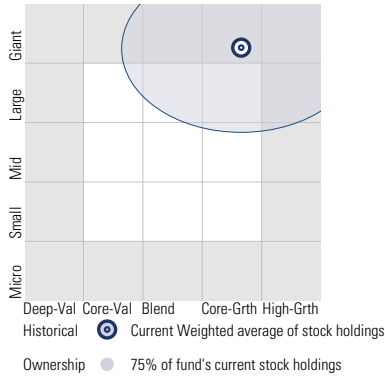
State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

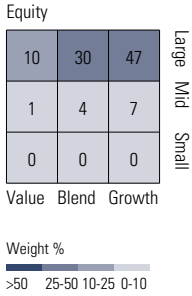
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021

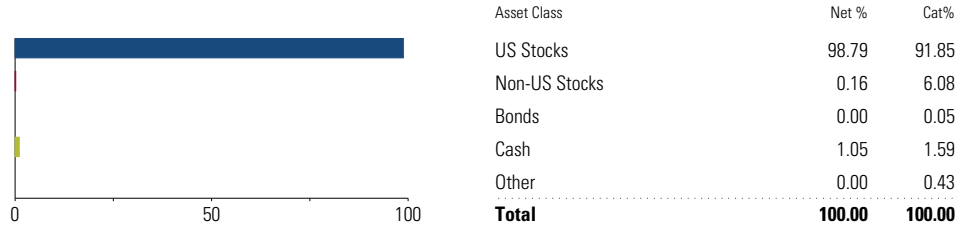
Morningstar Style Box™



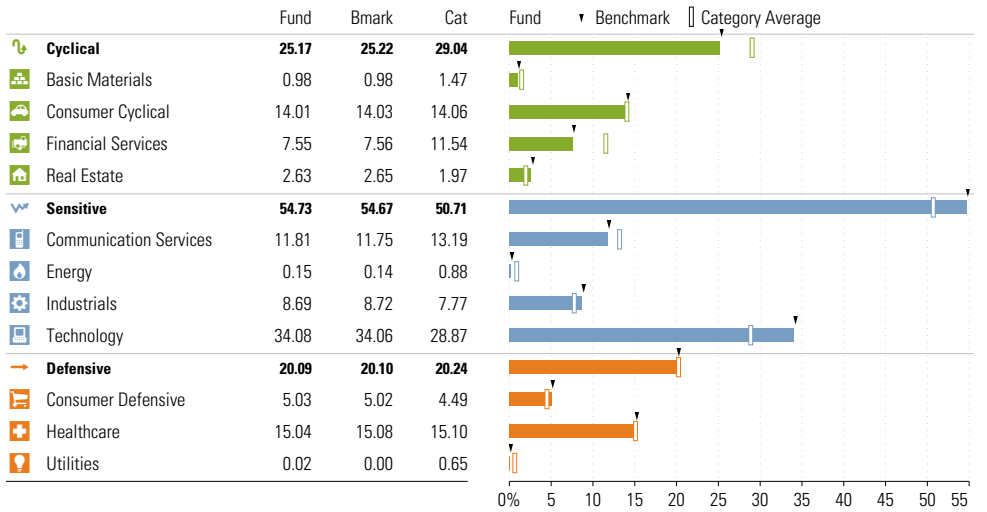
Style Breakdown



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

Total Holdings 538

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Lg Cp Val® Indx NL CI C

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

✔ **Performance:** The fund has finished in the 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 22.36 years.

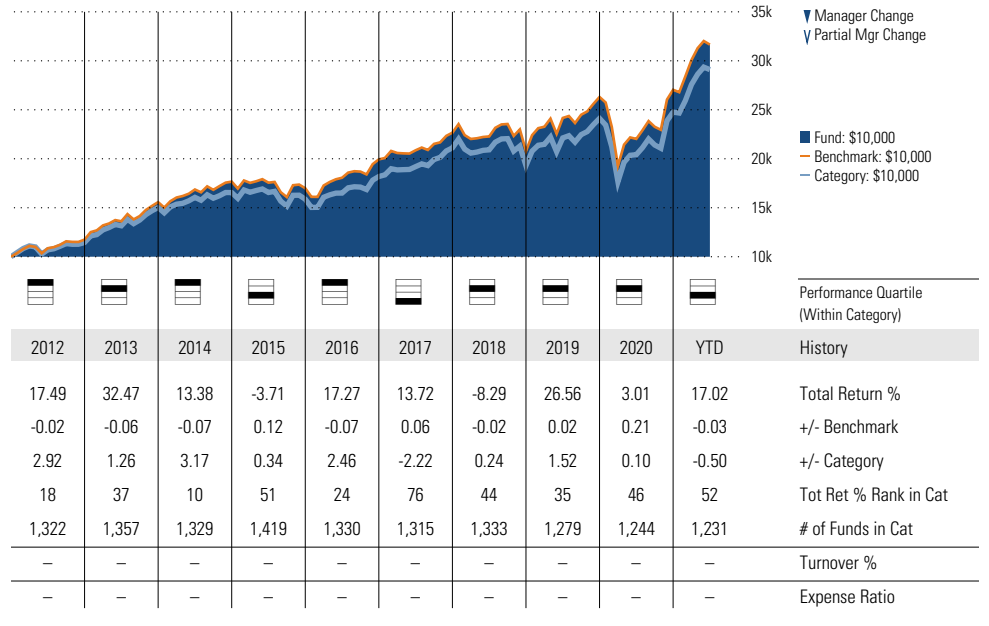
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.45% lower than the Large Value category average.

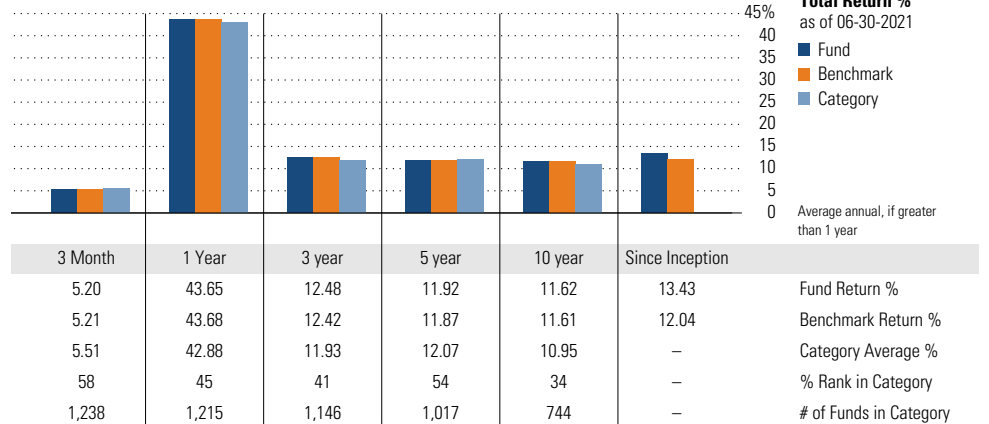
Morningstar Investment Management LLC Analysis

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.

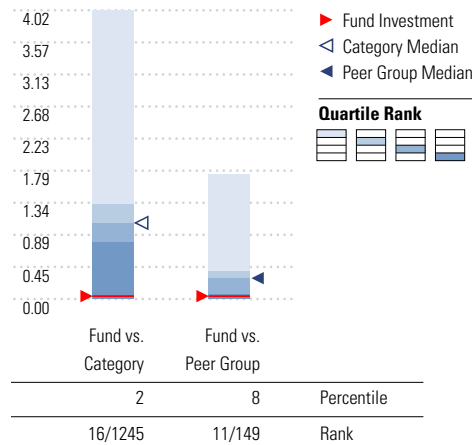
Growth of \$10,000



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	0.07	-	0.19
Beta	1.00	-	1.00
R-Squared	100.00	-	97.50
Standard Deviation	20.05	20.08	20.26
Sharpe Ratio	0.63	0.62	0.63
Tracking Error	0.08	-	3.18
Information Ratio	0.69	-	0.13
Up Capture Ratio	100.00	-	100.13
Down Capture Ratio	99.76	-	99.78

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.53	16.59	-
Price/Book Ratio	1.82	1.83	-
Geom Avg Mkt Cap \$B	51.12	53.25	-
ROE	13.42	13.49	-

State St Russell Lg Cp Val® Indx NL CI C

Morningstar Category

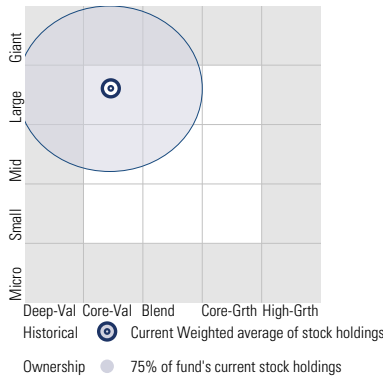
Large Value

Morningstar Index

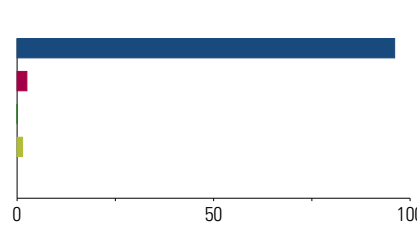
Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021



Asset Class	Net %	Cat%
US Stocks	96.07	90.74
Non-US Stocks	2.49	6.61
Bonds	0.04	0.31
Cash	1.40	1.77
Other	0.00	0.56
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.10	35.22	33.13			
Basic Materials	3.69	3.72	2.90			
Consumer Cyclical	5.11	5.02	6.60			
Financial Services	21.07	21.20	20.40			
Real Estate	5.23	5.28	3.23			
Sensitive	30.58	30.39	36.71			
Communication Services	8.65	8.66	8.59			
Energy	5.44	5.50	7.52			
Industrials	8.91	8.88	10.13			
Technology	7.58	7.35	10.47			
Defensive	34.31	34.40	30.17			
Consumer Defensive	10.78	10.84	9.57			
Healthcare	15.88	15.85	15.19			
Utilities	7.65	7.71	5.41			

Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Berkshire Hathaway Inc B	3.32	3.32	19.86	Financial Services
⊖ Johnson & Johnson	2.75	6.07	5.99	Healthcare
⊕ JPMorgan Chase & Co	2.61	8.69	23.82	Financial Services
⊖ Procter & Gamble Co	2.34	11.03	-1.83	Consumer Defensive
⊖ Intel Corp	2.16	13.19	14.08	Technology
⊕ Verizon Communications Inc	2.07	15.26	-2.49	Communication Svc
⊕ AT&T Inc	1.98	17.24	3.69	Communication Svc
⊕ Pfizer Inc	1.69	18.93	8.50	Healthcare
⊖ Bank of America Corp	1.58	20.51	37.22	Financial Services
⊕ The Walt Disney Co	1.57	22.08	-2.99	Communication Svc
⊕ Exxon Mobil Corp	1.50	23.58	57.25	Energy
⊖ Walmart Inc	1.47	25.05	-1.41	Consumer Defensive
⊖ State Street Short Term Investment Fund	1.30	26.36	-	-
⊖ Chevron Corp	1.28	27.64	27.14	Energy
⊖ Medtronic PLC	1.12	28.76	7.00	Healthcare

Total Holdings 761

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

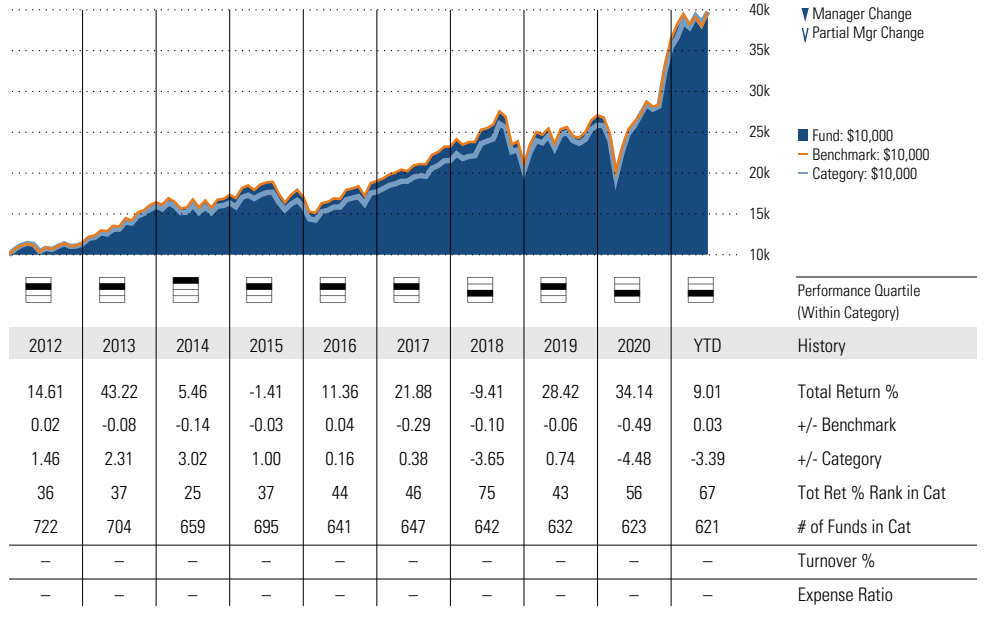
✔ **Style:** The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

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

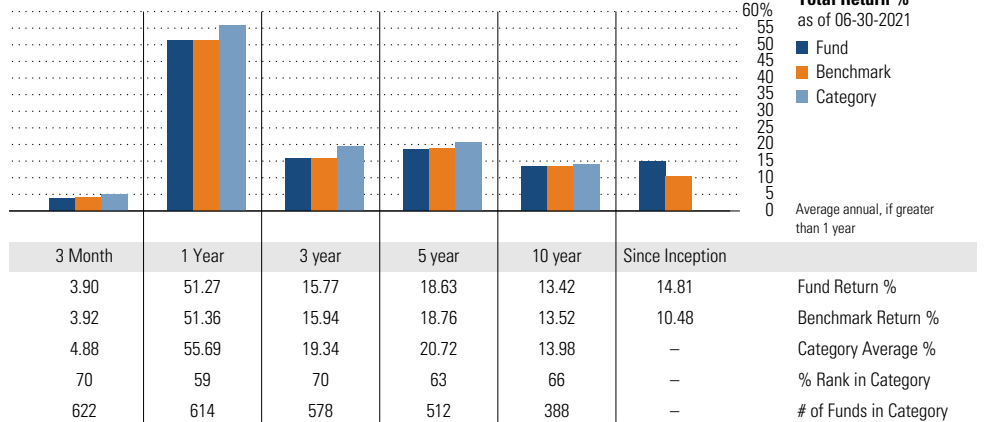
Morningstar Investment Management LLC Analysis

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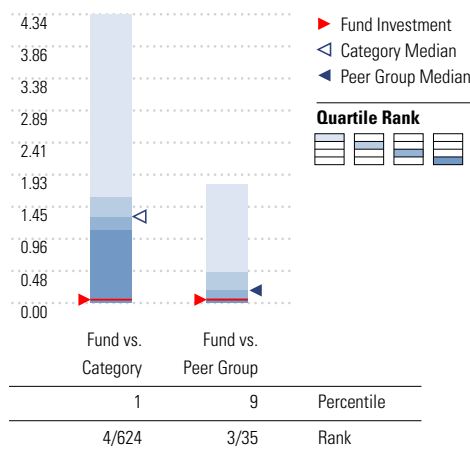
Growth of \$10,000



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

Portfolio Metrics

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

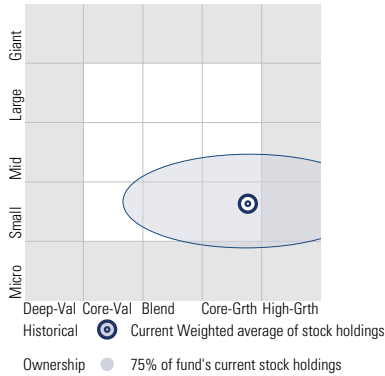
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

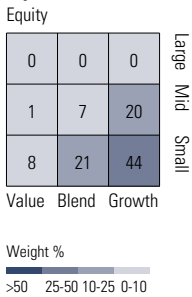
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

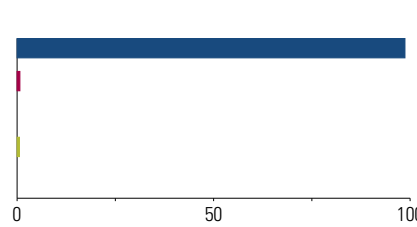
Morningstar Style Box™



Style Breakdown

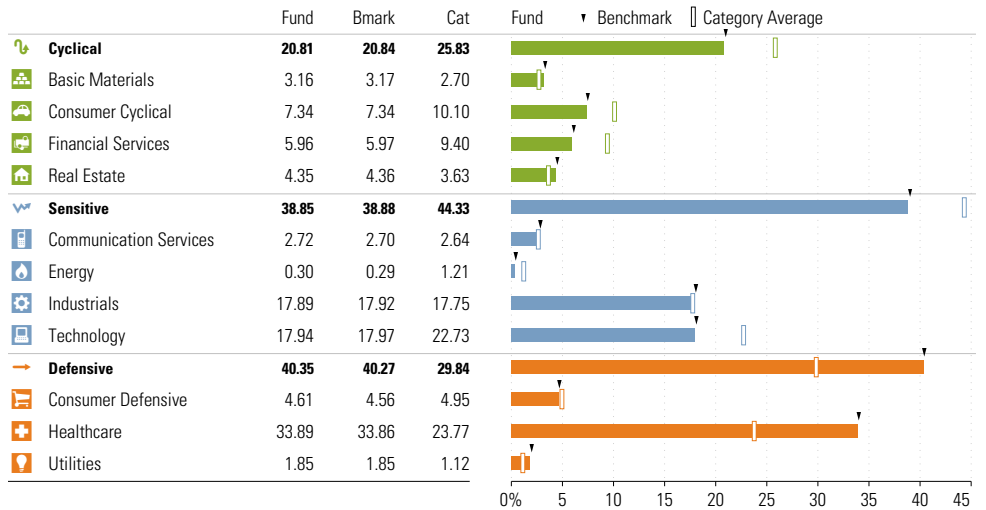


Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021



Top 15 Holdings as of 06-30-2021

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

Total Holdings 1133

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

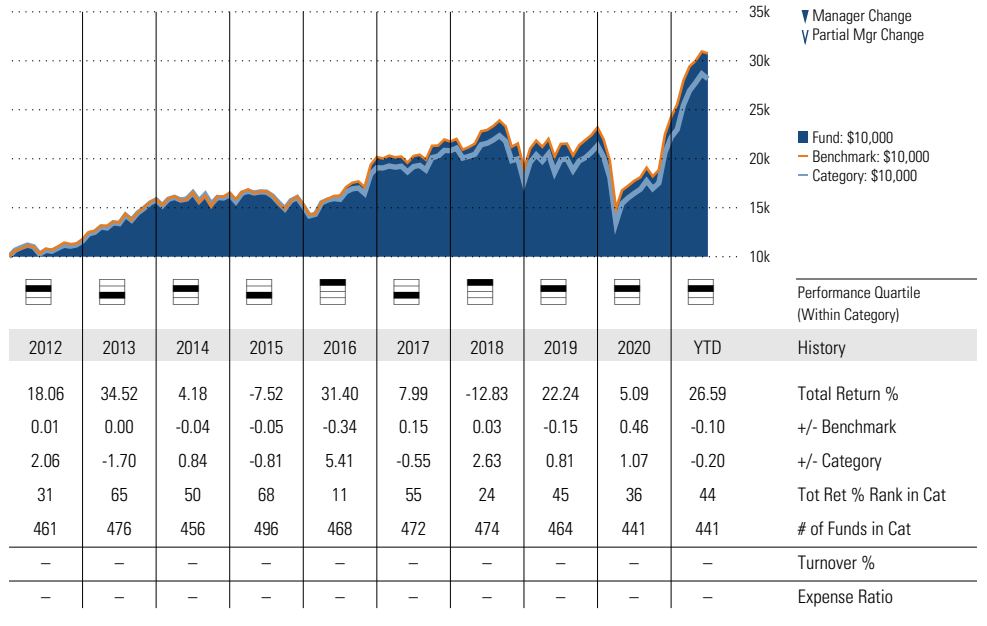
✔ **Style:** The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

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

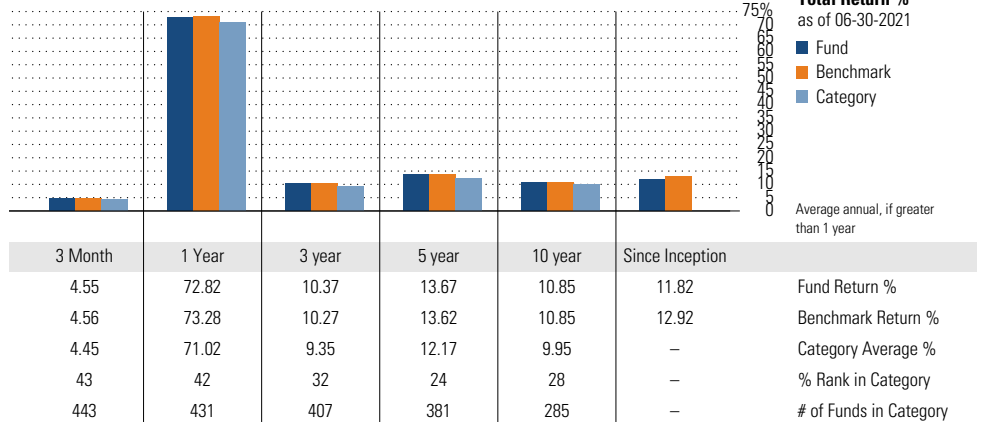
Morningstar Investment Management LLC Analysis

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

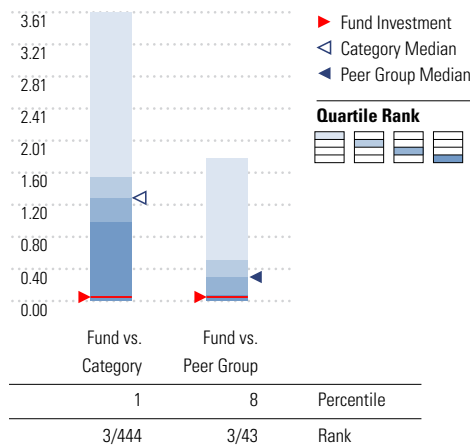
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

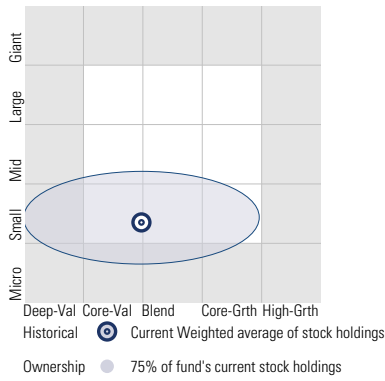
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

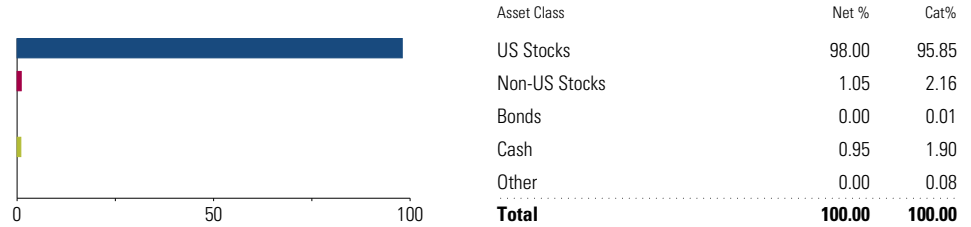
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

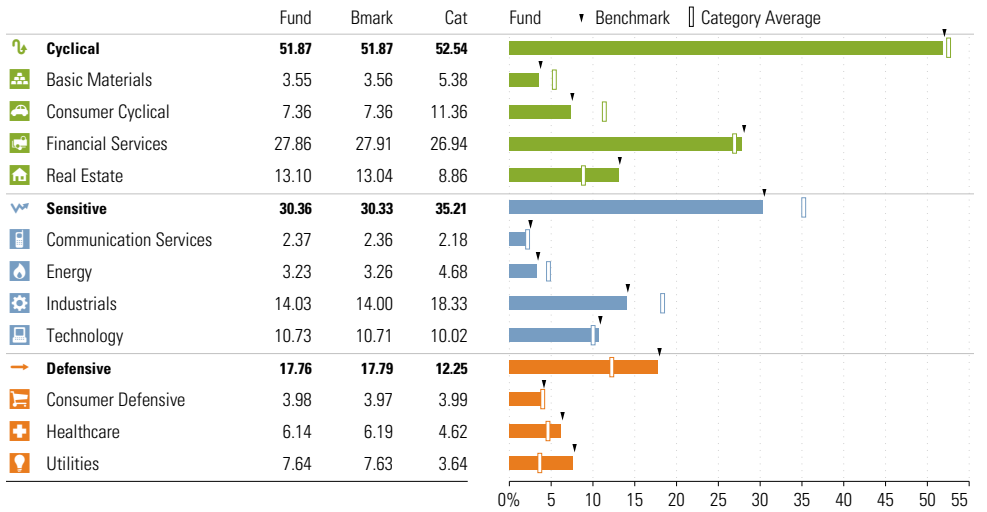
Morningstar Style Box™



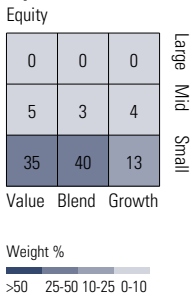
Asset Allocation as of 06-30-2021



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

Total Holdings 1347

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Templeton Global Bond R6 FBNRX

Morningstar Category
Nontraditional Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

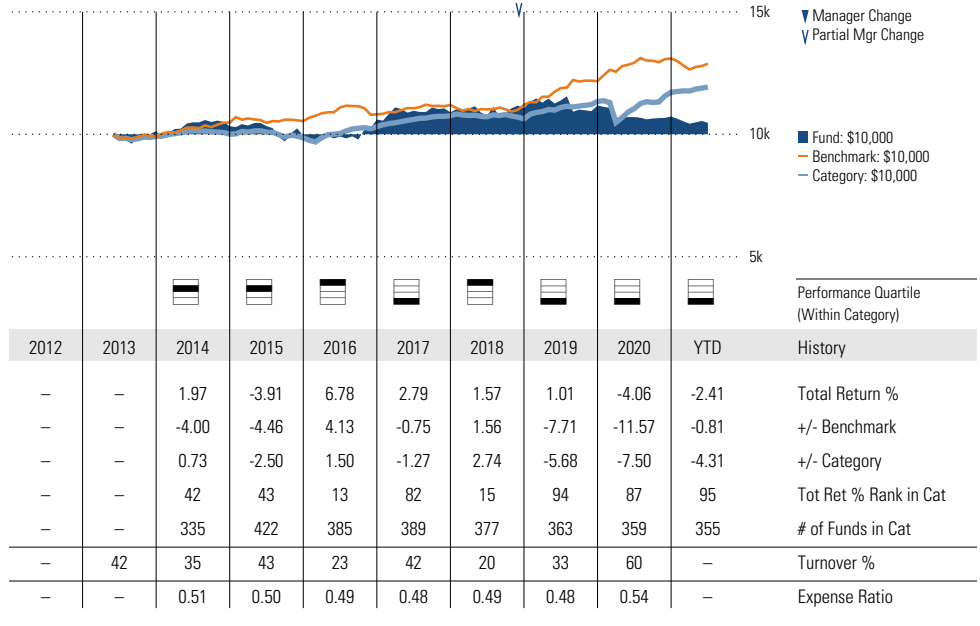
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

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

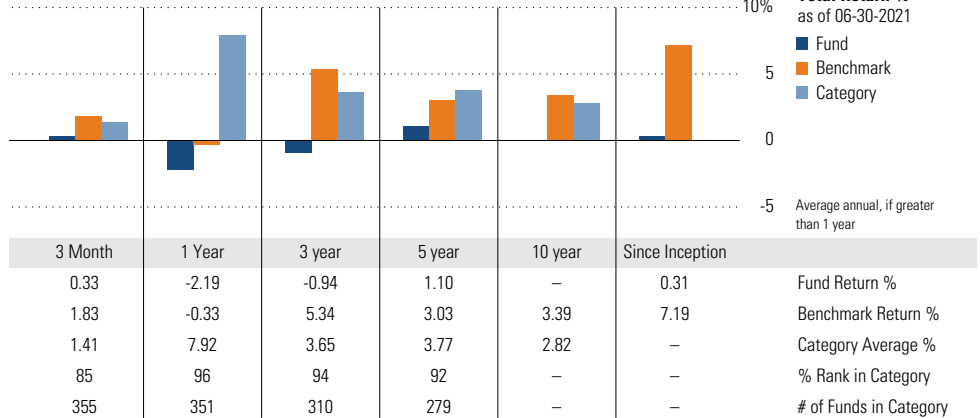
Morningstar Investment Management LLC Analysis

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

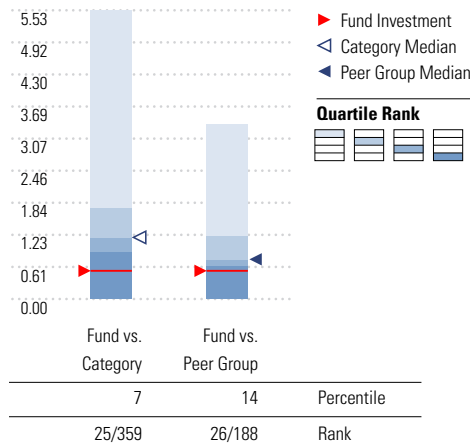
Growth of \$10,000



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	1.84	-	1.85
Beta	-0.49	-	0.37
R-Squared	8.44	-	8.71
Standard Deviation	5.93	3.49	6.41
Sharpe Ratio	-0.34	1.19	0.47
Tracking Error	7.70	-	6.74
Information Ratio	-0.82	-	-0.28
Up Capture Ratio	-14.18	-	70.52
Down Capture Ratio	-6.32	-	75.63

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	-1.01	4.43	0.62
Avg Eff Maturity	1.54	-	7.41

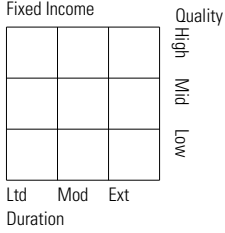
Templeton Global Bond R6 FBNRX

Morningstar Category
Nontraditional Bond

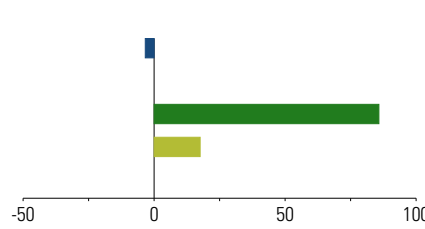
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

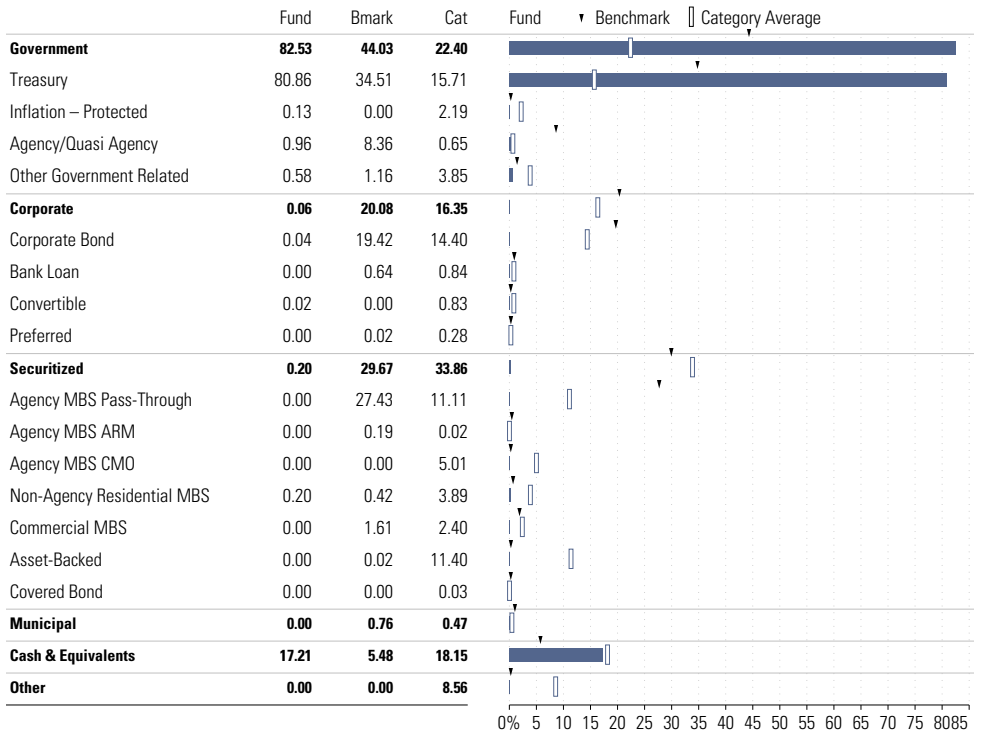


Asset Class	Net %	Cat%
US Stocks	-3.37	0.07
Non-US Stocks	0.00	0.15
Bonds	85.80	88.21
Cash	17.57	12.67
Other	0.00	-1.08
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2021



Top 10 Holdings as of 06-30-2021

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

Total Holdings 262

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

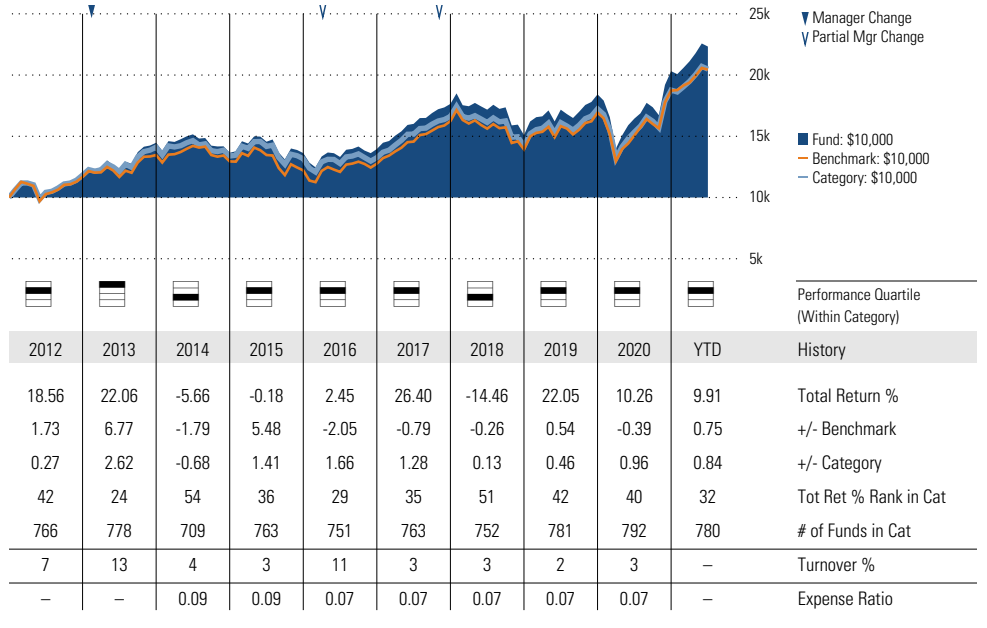
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

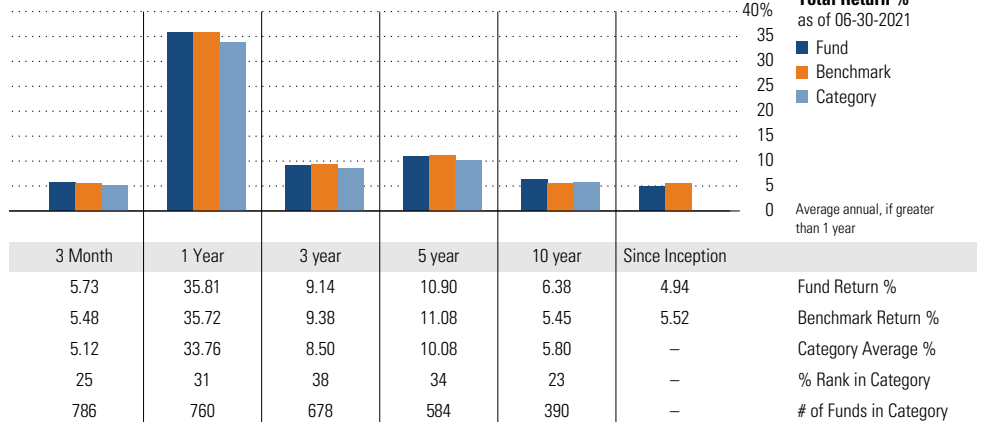
Morningstar Investment Management LLC Analysis

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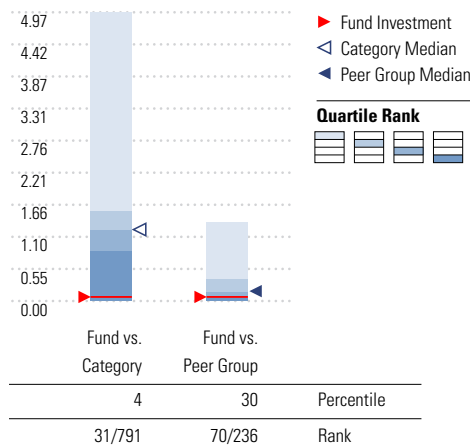
Growth of \$10,000



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

Portfolio Metrics

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

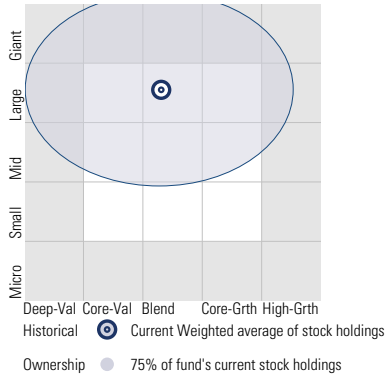
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

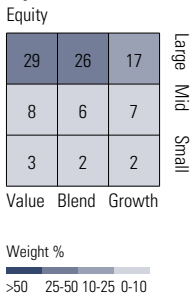
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2021

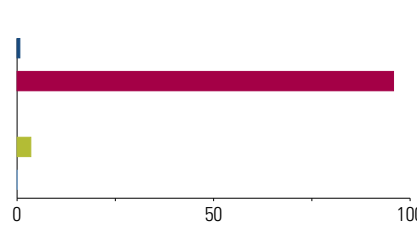
Morningstar Style Box™



Style Breakdown

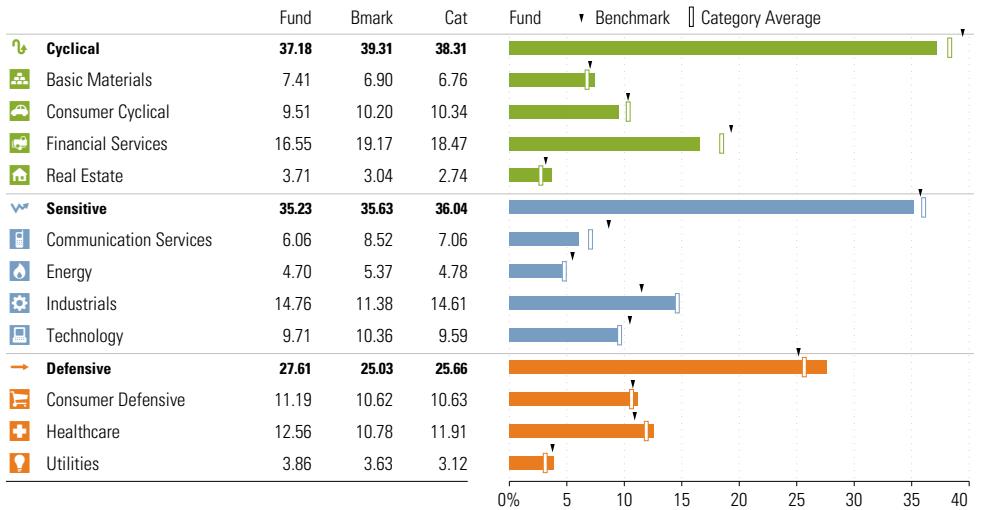


Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021



World Regions % Equity 06-30-2021



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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 3924

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

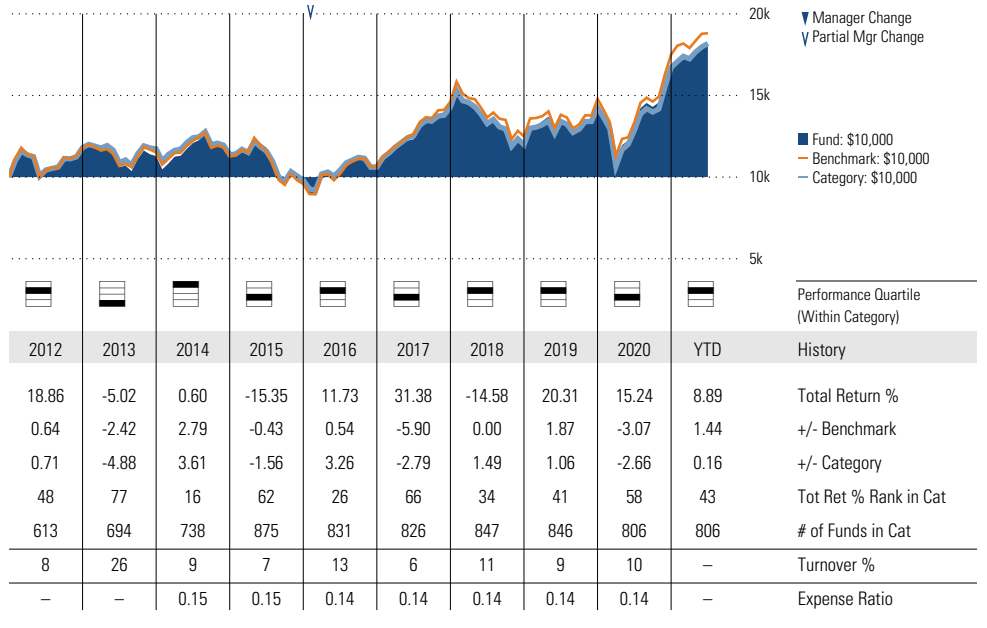
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

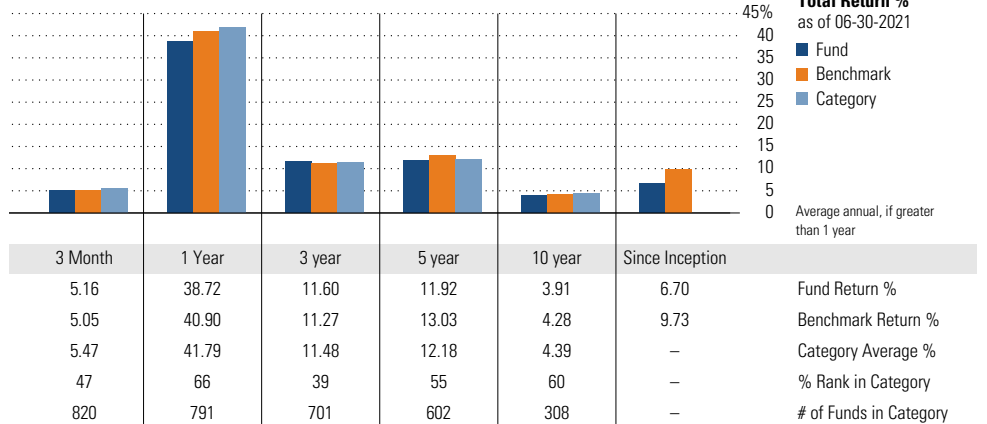
Morningstar Investment Management LLC Analysis

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

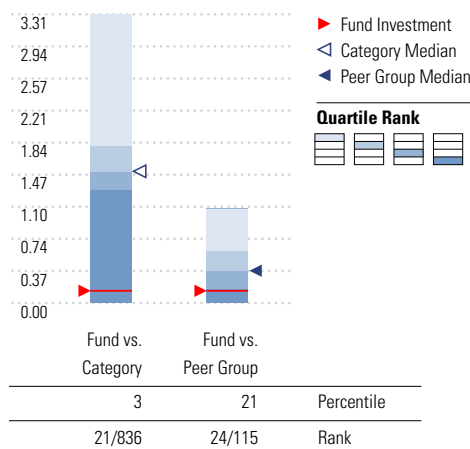
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

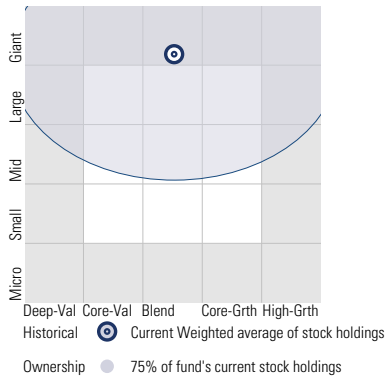
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

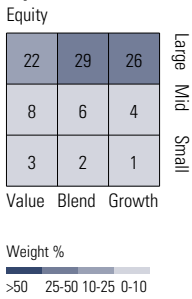
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2021

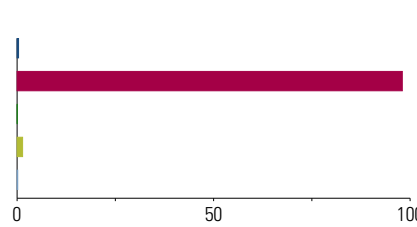
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021

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

World Regions % Equity 06-30-2021



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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 4200

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.53 years.

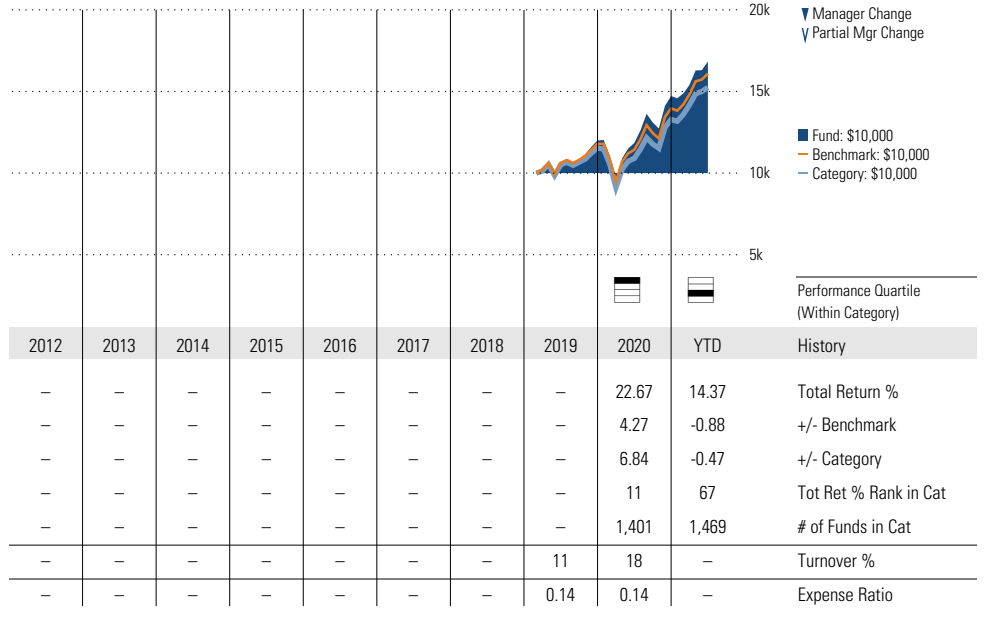
✘ **Style:** The fund has landed in its primary style box — Large Blend — 53.57 % of the time over the past three years.

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

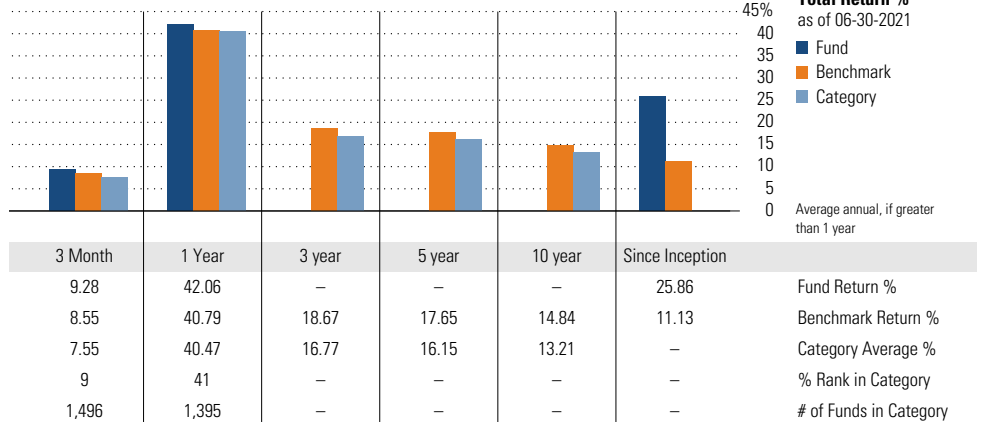
Morningstar Investment Management LLC Analysis

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

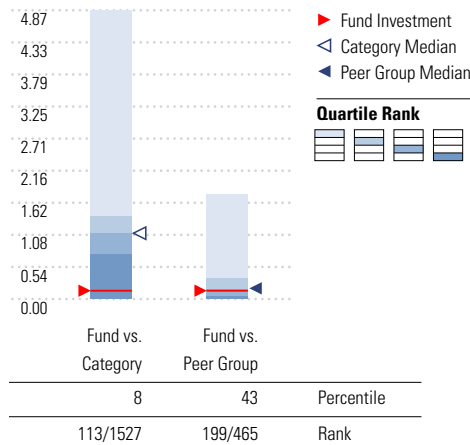
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

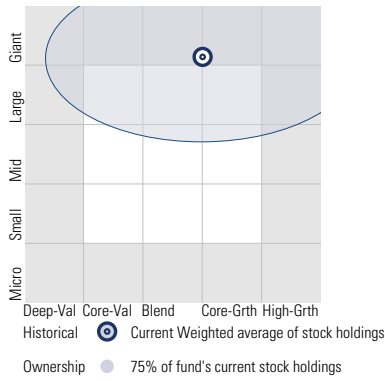
Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

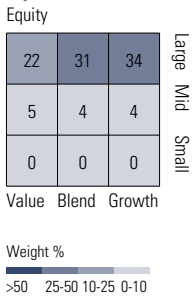
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2021

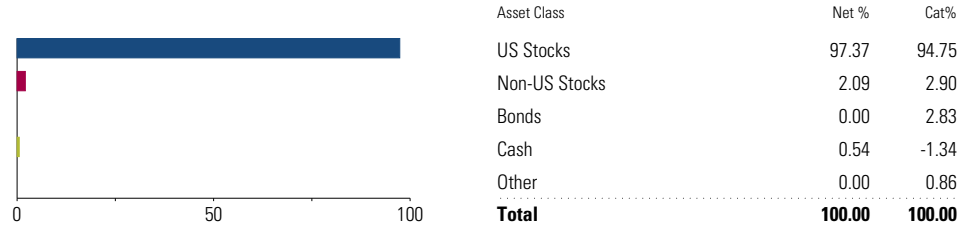
Morningstar Style Box™



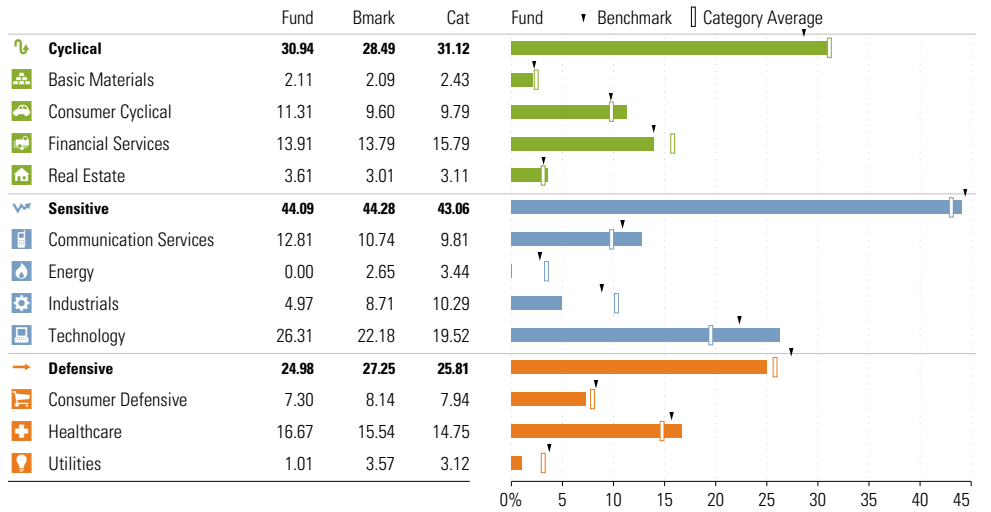
Style Breakdown



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

Total Holdings 482

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 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.

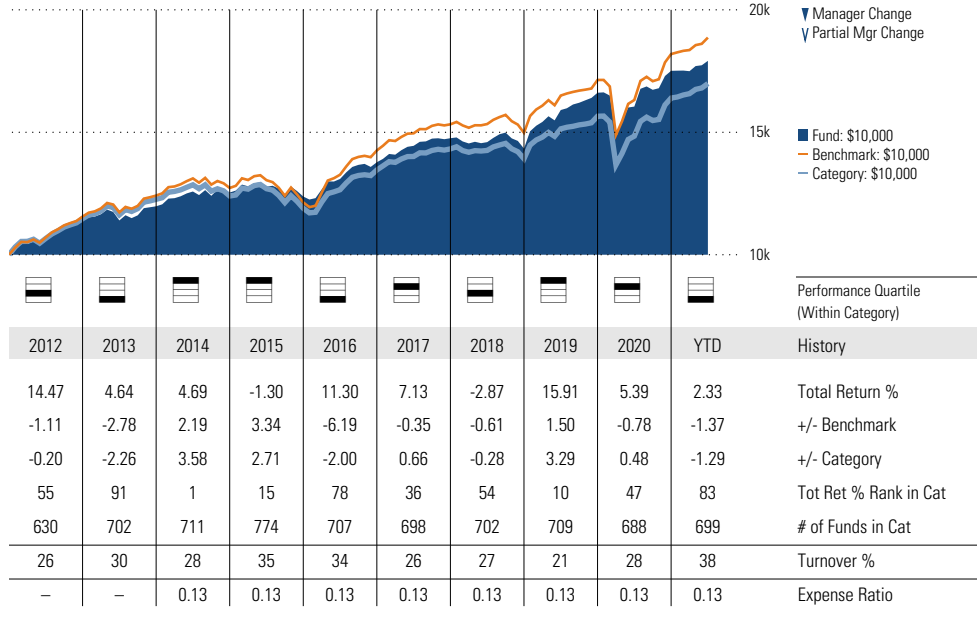
Style Consistency is not calculated for Fixed Income funds.

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

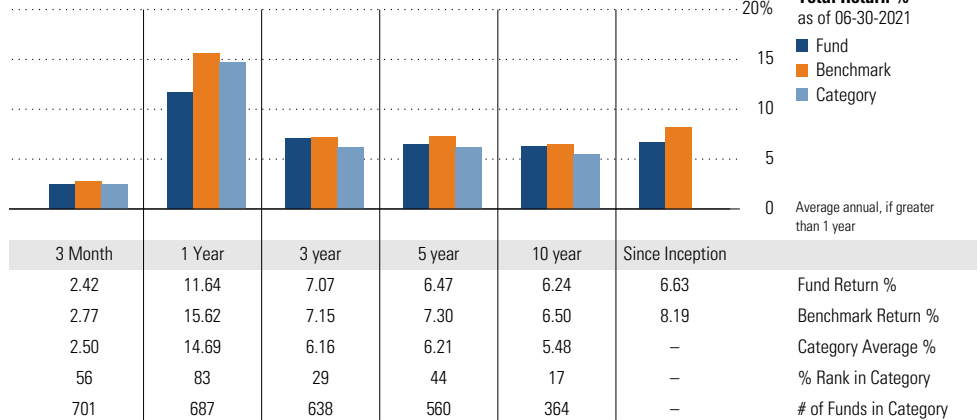
Morningstar Investment Management LLC Analysis

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

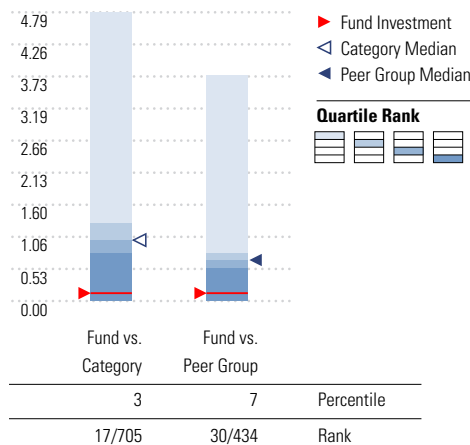
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.77	-	-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

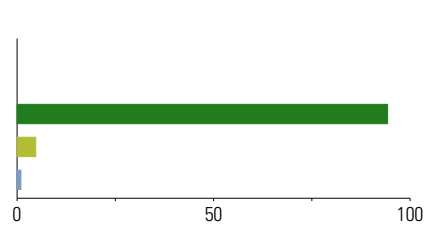
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

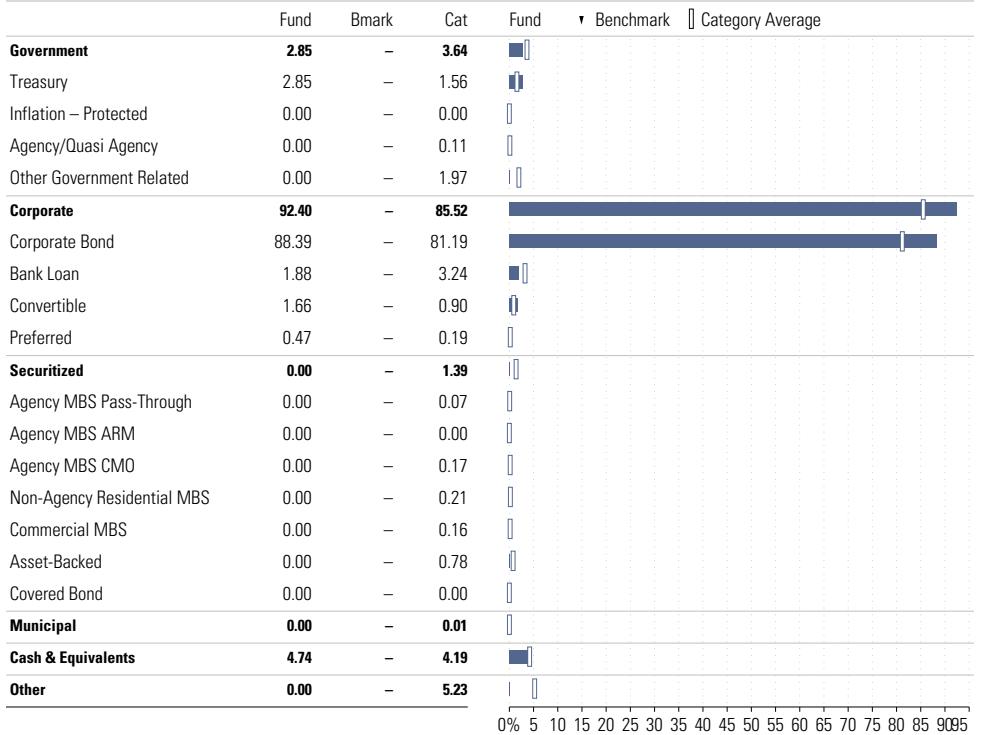


Asset Class	Net %	Cat%
US Stocks	0.00	0.63
Non-US Stocks	0.00	0.03
Bonds	94.28	97.30
Cash	4.74	2.13
Other	0.97	-0.11
Total	100.00	100.00

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.

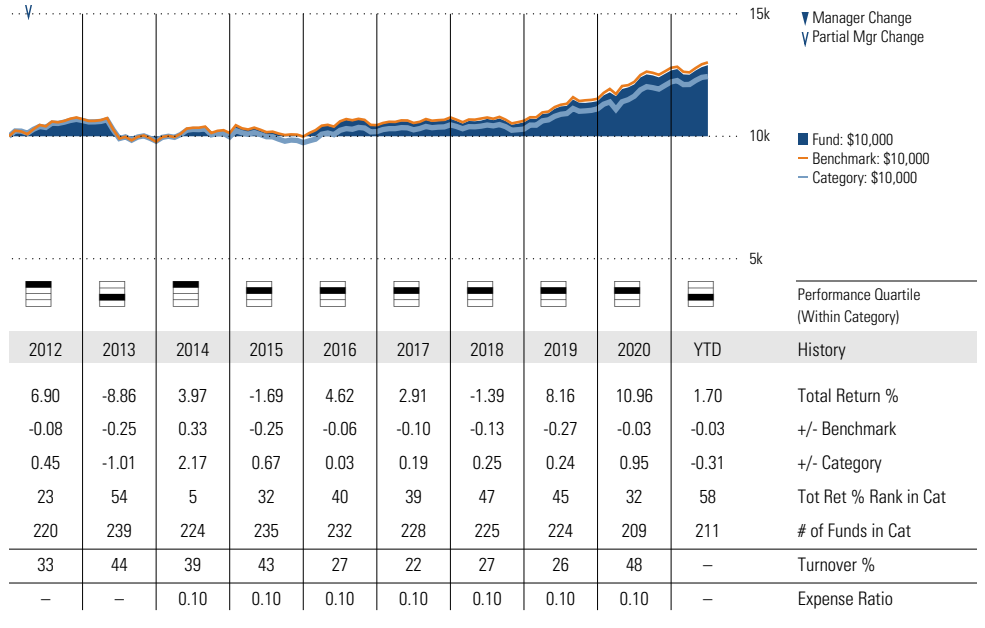
Style Consistency is not calculated for Fixed Income funds.

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

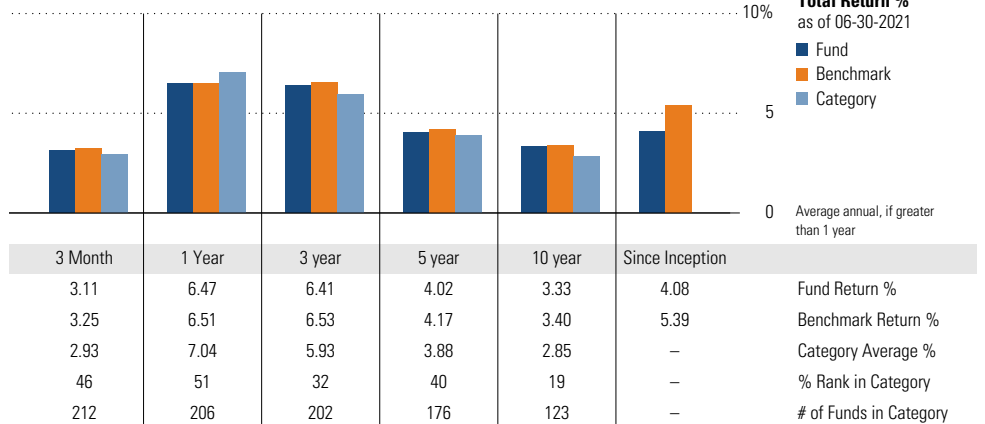
Morningstar Investment Management LLC Analysis

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

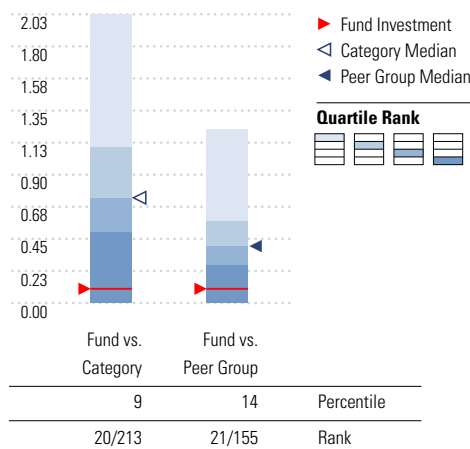
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.25	-	-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

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

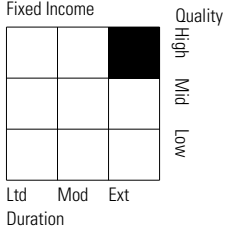
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

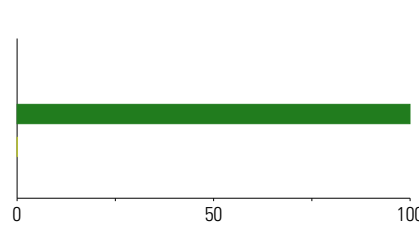
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

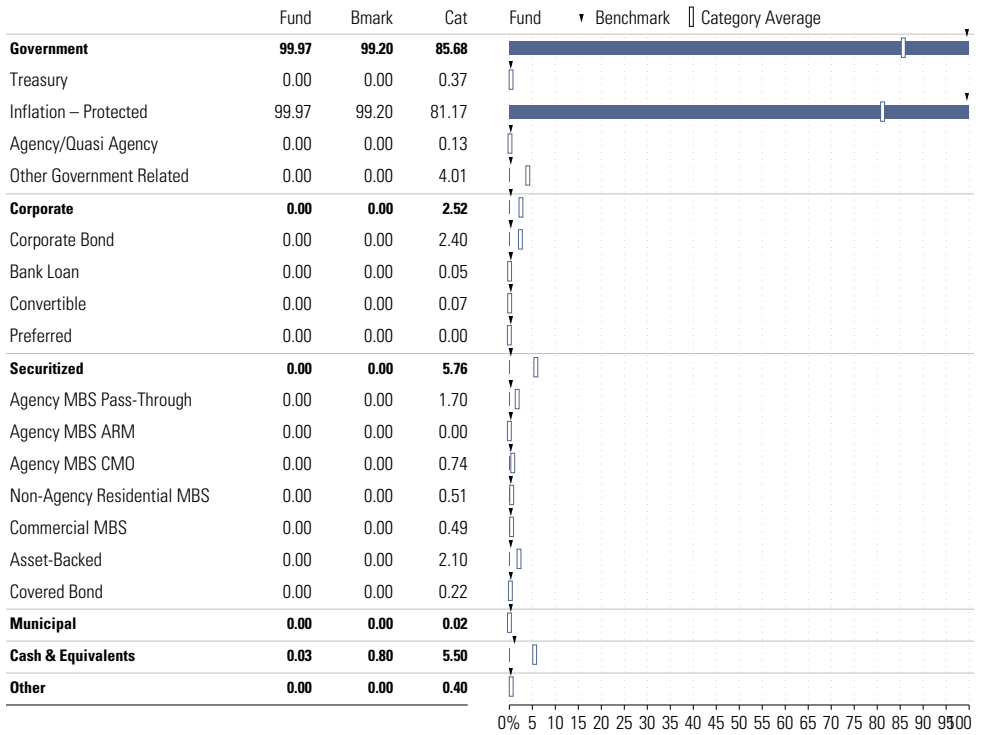


Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	0.01
Bonds	99.97	96.97
Cash	0.03	2.11
Other	0.00	0.93
Total	100.00	100.00

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

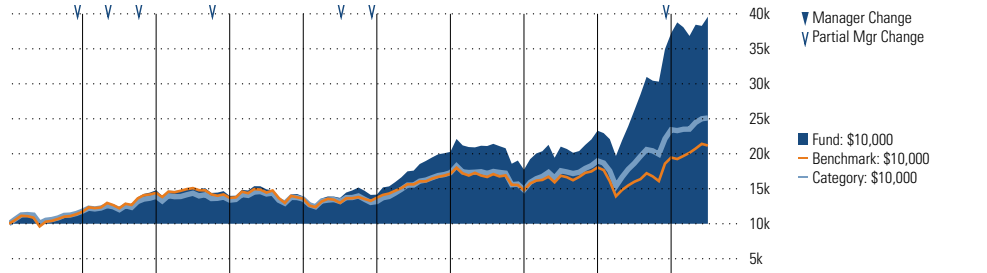
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **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

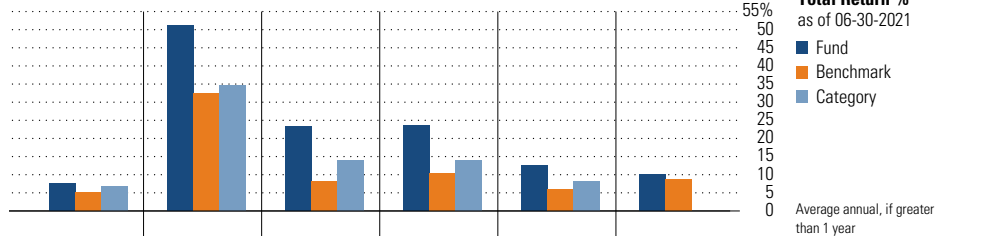


2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
20.18	23.12	-5.51	-0.54	1.84	43.16	-12.58	31.48	59.74	6.38	History
2.86	0.34	-0.61	0.27	0.84	18.13	1.21	9.47	51.92	-2.45	Total Return %
2.48	4.54	-1.59	-1.49	3.98	12.29	1.50	3.65	34.26	-0.63	+/- Benchmark
24	15	65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

Morningstar Investment Management LLC Analysis

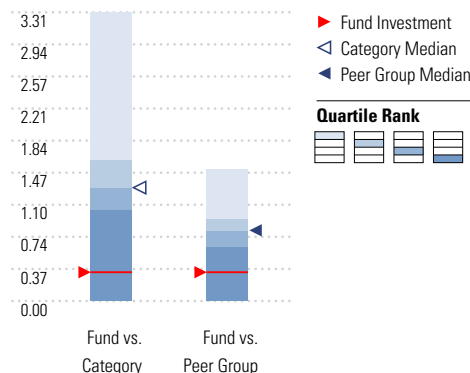
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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



Fund vs. Category	Fund vs. Peer Group	Percentile
4	8	Rank
19/469	29/371	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	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

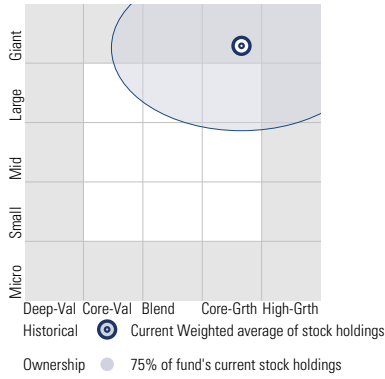
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

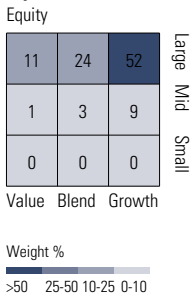
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2021

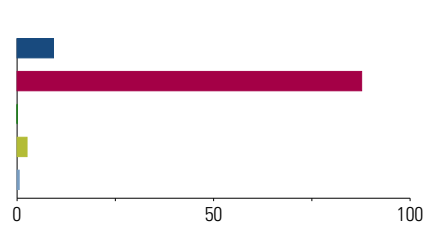
Morningstar Style Box™



Style Breakdown

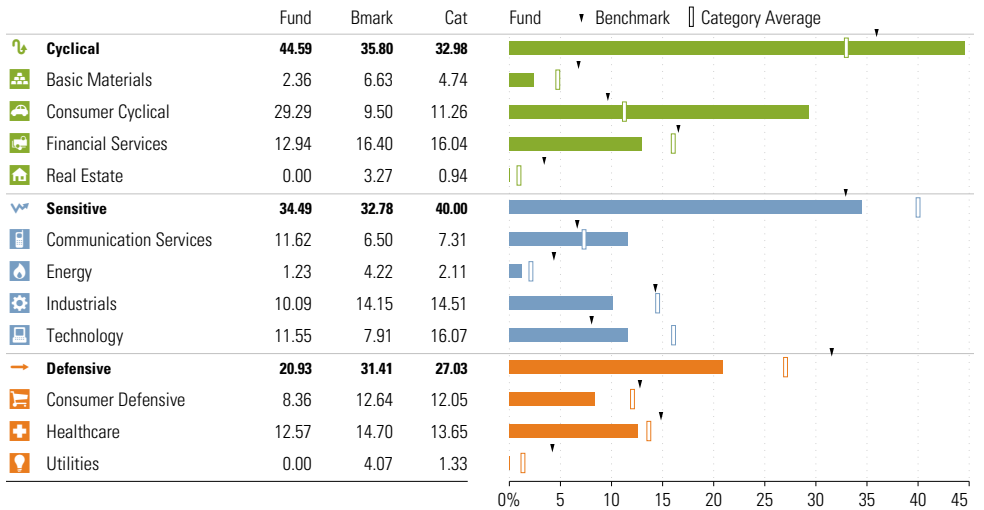


Asset Allocation as of 06-30-2021



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 %
Americas	13.68	12.99	Greater Europe	47.71	54.68	Developed Markets	75.72			
North America	10.43	11.17	United Kingdom	7.03	11.67	Emerging Markets	24.28			
Central/Latin	3.25	1.82	W euro-ex UK	40.21	41.89	Not Available	0.00			
			Emrgng Europe	0.19	0.40					
			Africa	0.28	0.72					

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

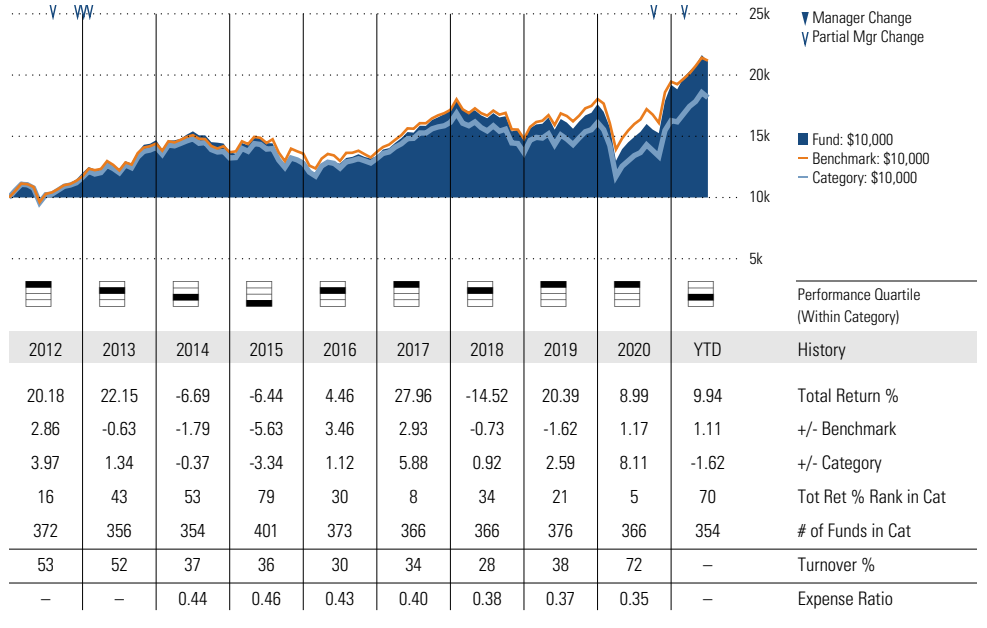
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

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

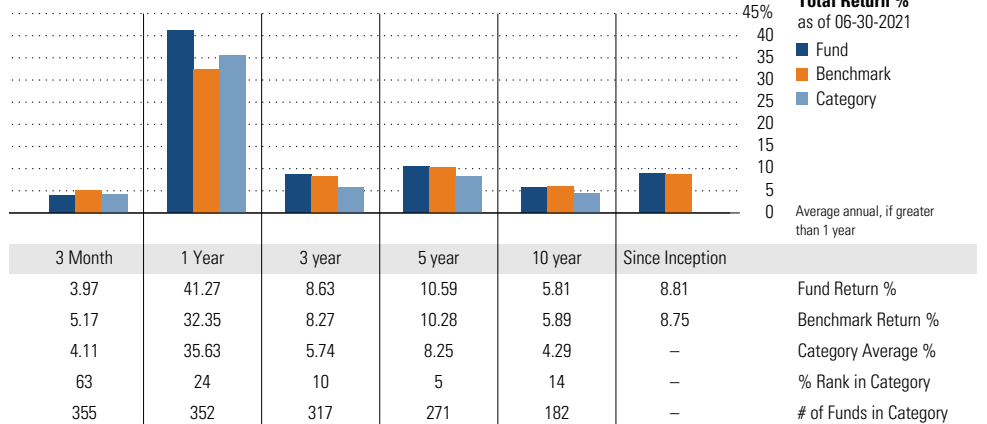
✔ **Style:** The fund has landed in its primary style box — Large Value — 75 % of the time over the past three years.

✔ **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



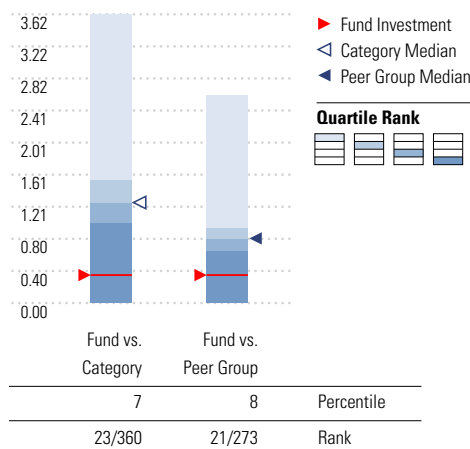
Trailing Performance



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

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

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 LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

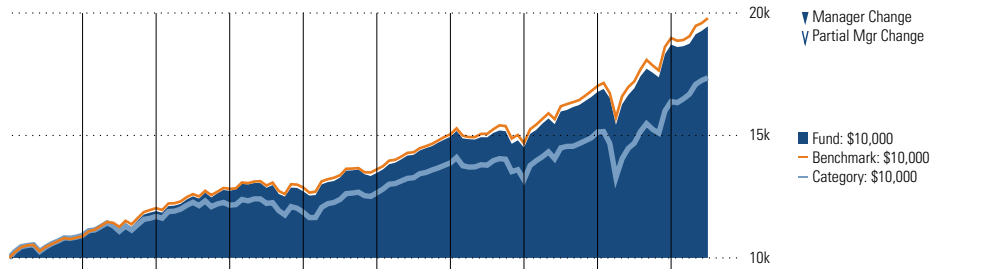
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

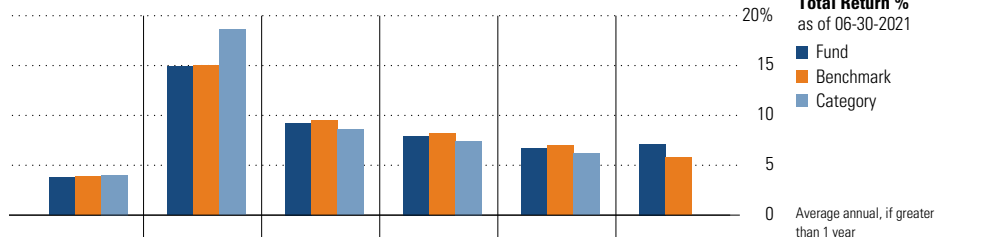
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



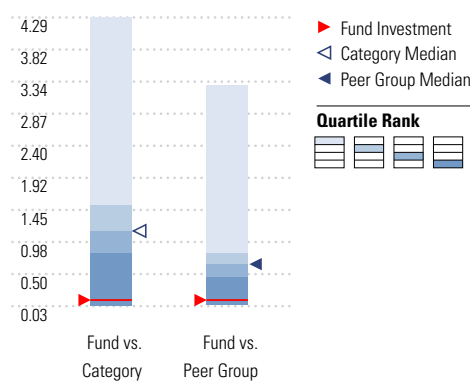
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
											History
	9.19	9.08	6.95	-0.17	5.96	10.92	-2.95	15.68	11.51	3.98	Total Return %
	0.29	-1.39	0.40	-0.62	0.19	0.41	-0.54	-0.21	0.00	-0.28	+/- Benchmark
	-0.21	1.85	2.93	2.15	-0.66	1.06	2.09	0.87	2.65	-1.93	+/- Category
	57	33	9	12	54	30	14	36	27	87	Tot Ret % Rank in Cat
	513	573	557	609	576	563	583	558	523	525	# of Funds in Cat
	15	19	15	16	9	6	11	9	23	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2021
	3.77	14.91	9.24	7.94	6.67	7.13	Fund Return %
	3.88	14.98	9.51	8.15	7.02	5.75	Benchmark Return %
	4.02	18.59	8.56	7.44	6.20	-	Category Average %
	63	81	34	35	30	-	% Rank in Category
	525	511	481	432	273	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile
	1	3	
	5/529	12/414	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	-0.31	-	-2.64
Beta	1.01	-	1.21
R-Squared	99.22	-	92.10
Standard Deviation	7.77	7.68	9.71
Sharpe Ratio	1.02	1.06	0.79
Tracking Error	0.69	-	3.37
Information Ratio	-0.39	-	-0.40
Up Capture Ratio	98.11	-	105.86
Down Capture Ratio	99.35	-	128.16

Portfolio Metrics

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

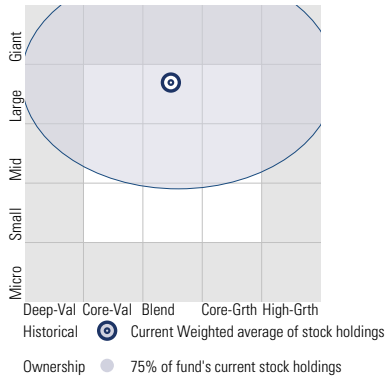
Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

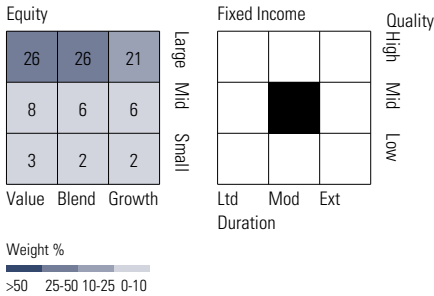
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 06-30-2021

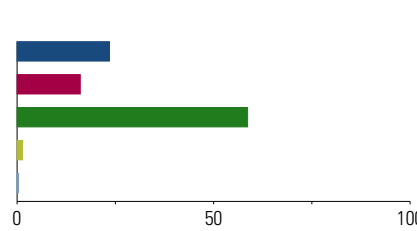
Morningstar Style Box™



Style Breakdown

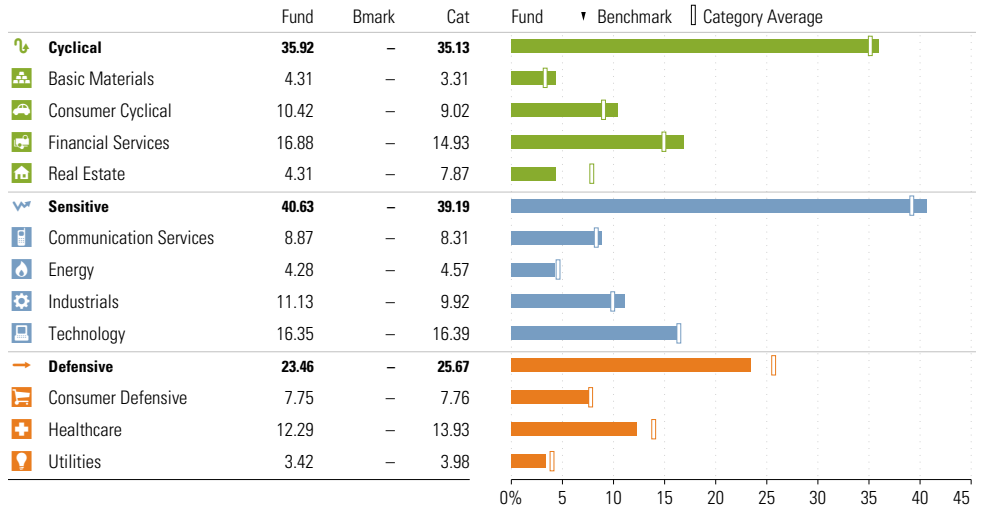


Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021



Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	42.17	42.17	-	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	23.92	66.09	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	17.68	83.77	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	16.23	100.00	-	-
⊕ Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

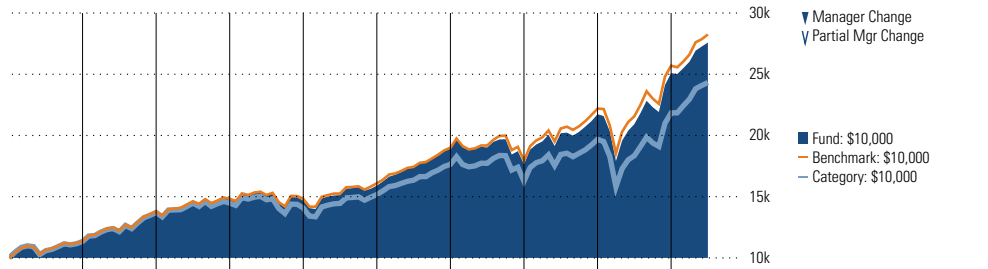
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

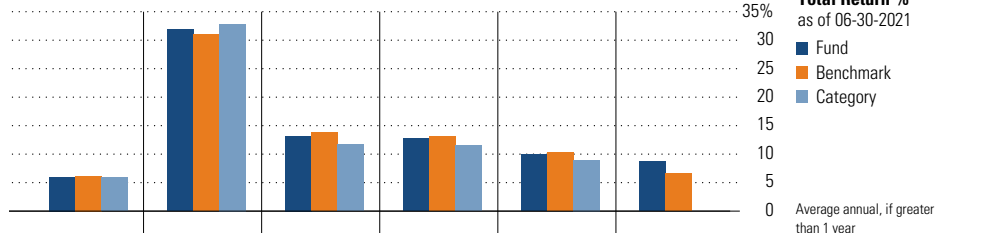
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



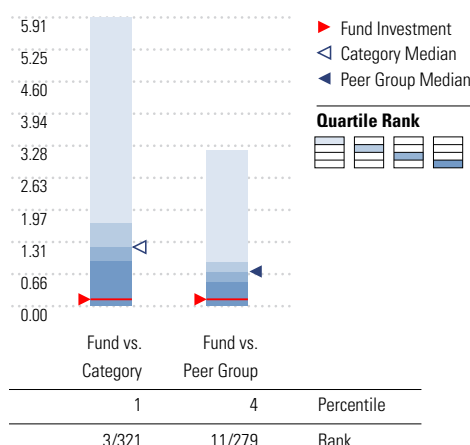
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	14.38	21.20	7.18	-1.17	8.33	19.21	-6.90	23.13	15.45	9.94	History
	0.62	-0.07	-0.32	-1.14	-0.23	1.18	-1.37	-0.54	-0.33	0.01	Total Return %
	0.96	-0.11	1.47	1.60	0.40	3.41	1.03	1.78	1.94	-1.41	+/- Benchmark
	37	53	20	30	34	20	34	32	27	75	+/- Category
	368	390	384	401	356	327	332	322	312	320	Tot Ret % Rank in Cat
	10	9	10	13	5	6	10	6	13	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2021
	6.01	31.85	13.20	12.77	9.88	8.67	Fund Return %
	6.15	31.00	13.78	13.12	10.34	6.56	Benchmark Return %
	5.92	32.83	11.75	11.53	8.98	-	Category Average %
	43	59	23	24	25	-	% Rank in Category
	320	310	288	263	184	-	# 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	-0.77	-	-2.20
Beta	1.02	-	1.04
R-Squared	99.49	-	95.95
Standard Deviation	14.83	14.46	15.40
Sharpe Ratio	0.83	0.88	0.73
Tracking Error	1.11	-	3.23
Information Ratio	-0.52	-	-0.63
Up Capture Ratio	99.71	-	97.41
Down Capture Ratio	103.11	-	107.87

Portfolio Metrics

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

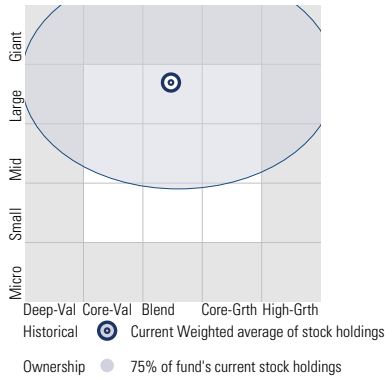
Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 06-30-2021

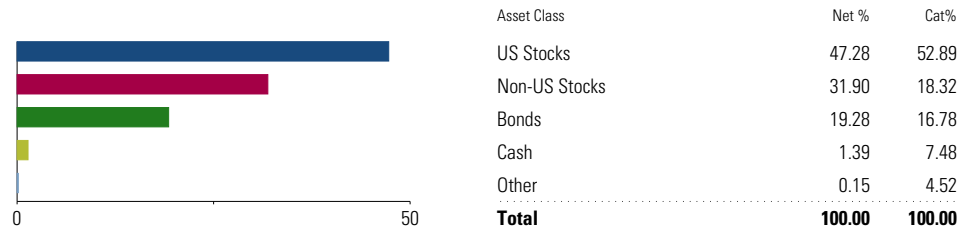
Morningstar Style Box™



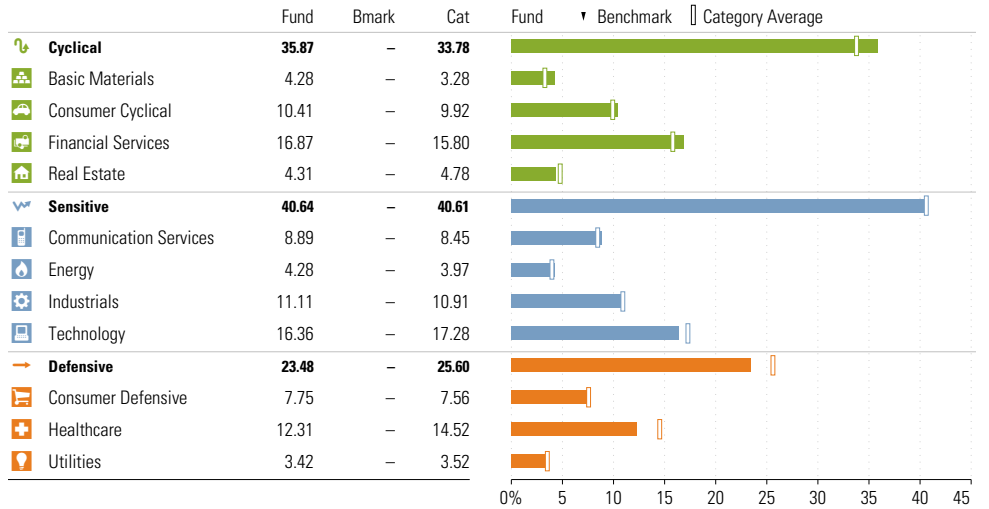
Style Breakdown



Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Top 5 Holdings as of 06-30-2021

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

Total Holdings 5

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%
Equity

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

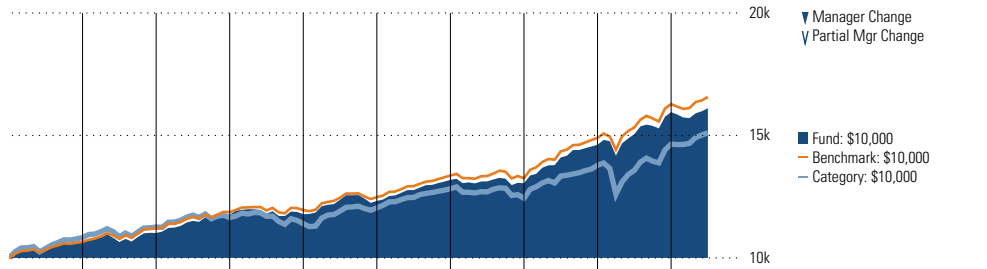
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

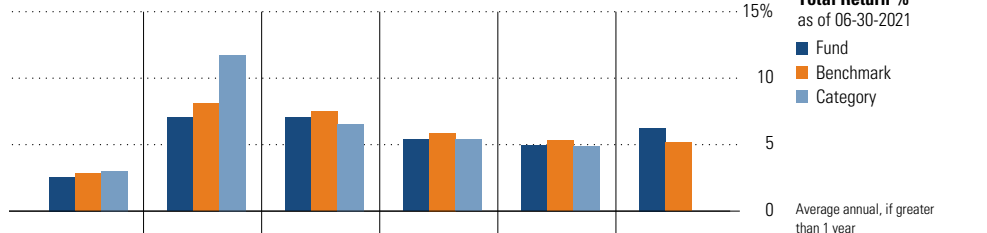
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



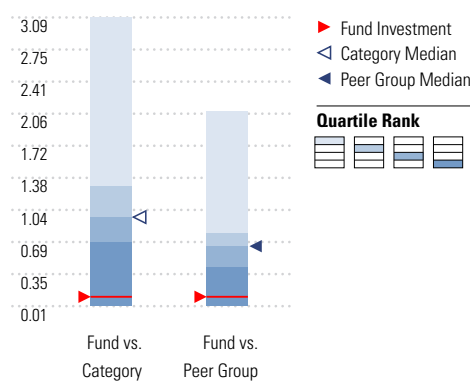
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
History	8	25	12	14	4	4	9	6	17	-	History
Total Return %	6.54	3.40	6.76	0.22	4.58	6.98	-1.05	12.05	9.13	0.99	Total Return %
+/- Benchmark	-0.02	-1.84	0.92	-0.51	0.17	-0.06	-0.24	-0.38	-0.13	-0.80	+/- Benchmark
+/- Category	-1.81	-0.62	3.22	2.29	-0.97	0.73	2.09	0.85	1.84	-2.29	+/- Category
Tot Ret % Rank in Cat	78	68	4	8	65	49	11	35	27	94	Tot Ret % Rank in Cat
# of Funds in Cat	195	217	220	238	217	193	190	192	188	197	# of Funds in Cat
Turnover %	8	25	12	14	4	4	9	6	17	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2021
Fund Return %	2.57	7.04	7.07	5.41	4.95	6.26	Fund Return %
Benchmark Return %	2.81	8.12	7.49	5.87	5.31	5.15	Benchmark Return %
Category Average %	3.02	11.74	6.56	5.38	4.87	-	Category Average %
% Rank in Category	72	85	34	56	47	-	% Rank in Category
# of Funds in Category	198	193	177	164	103	-	# of Funds in Category

Net Expense



Comparison	1	2	Percentile
Fund vs. Category	1	2	Percentile
Fund vs. Peer Group	2/199	3/187	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

Metric	Fund	Bmark	Cat
Alpha	-0.10	-	-3.07
Beta	0.96	-	1.32
R-Squared	96.80	-	84.59
Standard Deviation	4.71	4.83	7.02
Sharpe Ratio	1.22	1.27	0.80
Tracking Error	0.86	-	3.31
Information Ratio	-0.48	-	-0.35
Up Capture Ratio	92.42	-	107.63
Down Capture Ratio	88.00	-	147.45

Portfolio Metrics

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

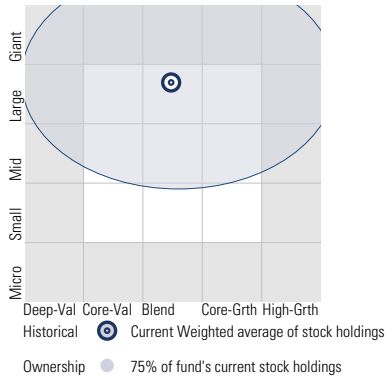
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%
Equity

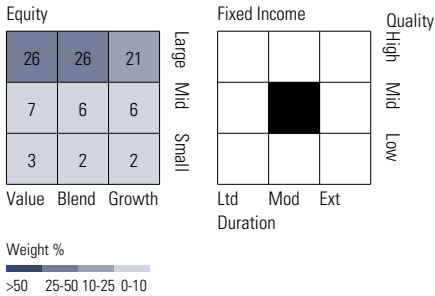
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2021

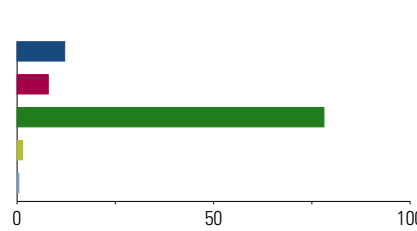
Morningstar Style Box™



Style Breakdown

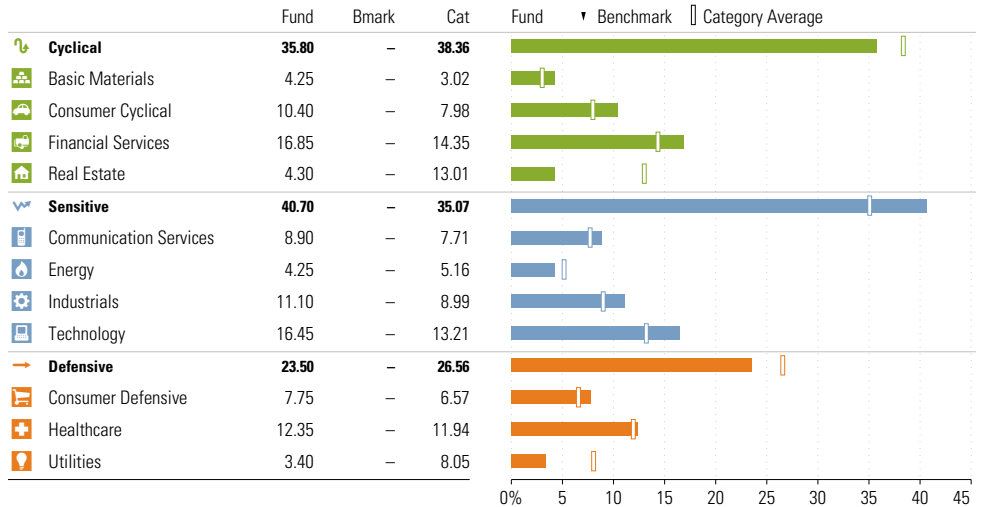


Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021



Top 5 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	56.07	56.07	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	23.60	79.67	-	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	12.32	91.99	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	8.01	100.00	-	-
⊕ Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

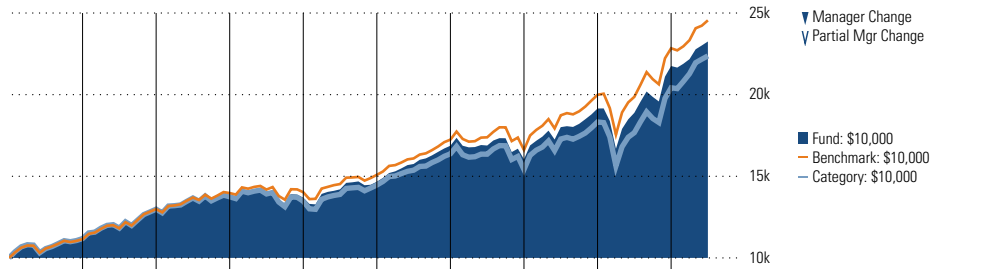
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

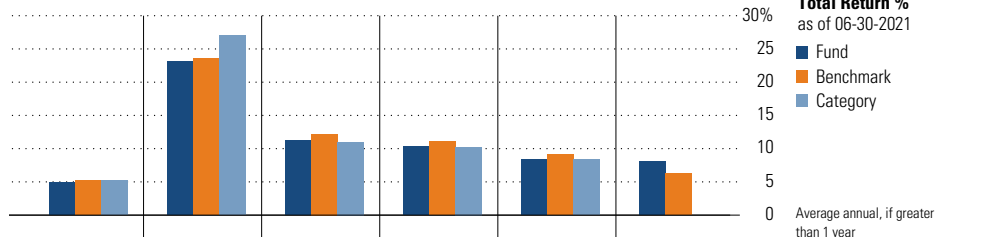
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



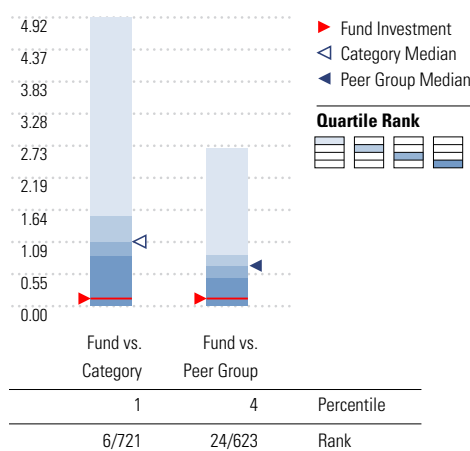
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	11.76	15.04	7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	6.91	History
	0.29	-1.49	-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	-0.58	Total Return %
	0.04	-1.44	0.86	1.36	-0.21	1.83	0.85	0.14	1.87	-2.78	+/- Benchmark
	56	68	38	32	42	26	39	53	36	90	+/- Category
	744	782	753	801	752	732	742	715	689	712	Tot Ret % Rank in Cat
	15	15	12	16	9	6	12	9	21	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2021
	4.89	23.14	11.27	10.37	8.35	8.03	Fund Return %
	5.22	23.59	12.19	11.07	9.11	6.30	Benchmark Return %
	5.21	27.06	11.00	10.26	8.34	-	Category Average %
	59	77	47	51	51	-	% Rank 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	-0.70	-	-1.67
Beta	0.99	-	1.07
R-Squared	99.08	-	93.91
Standard Deviation	11.25	11.33	12.55
Sharpe Ratio	0.89	0.96	0.82
Tracking Error	1.08	-	3.32
Information Ratio	-0.85	-	-0.35
Up Capture Ratio	95.22	-	100.65
Down Capture Ratio	98.10	-	110.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	-	17.99
Price/Book Ratio	2.19	-	2.31
Avg Eff Duration	6.77	-	4.62

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%

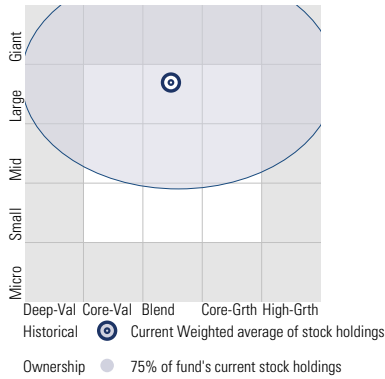
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

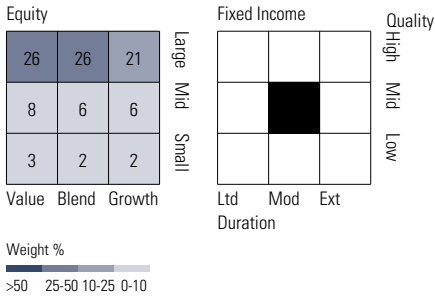
Equity

Style Analysis as of 06-30-2021

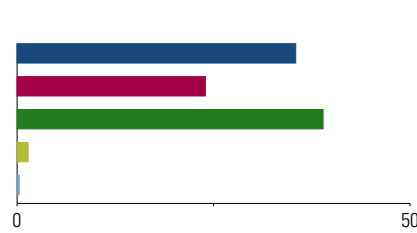
Morningstar Style Box™



Style Breakdown

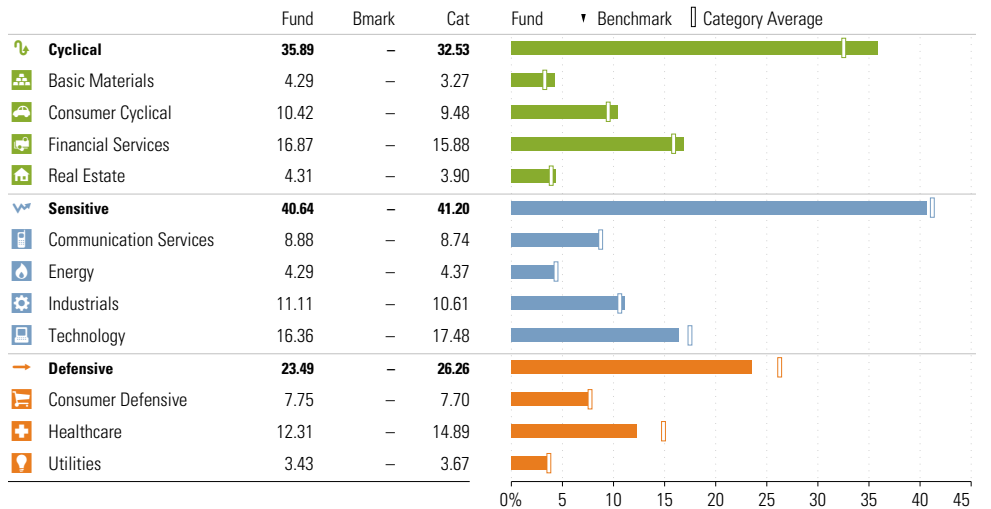


Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021



Top 5 Holdings as of 06-30-2021

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

Total Holdings 5

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

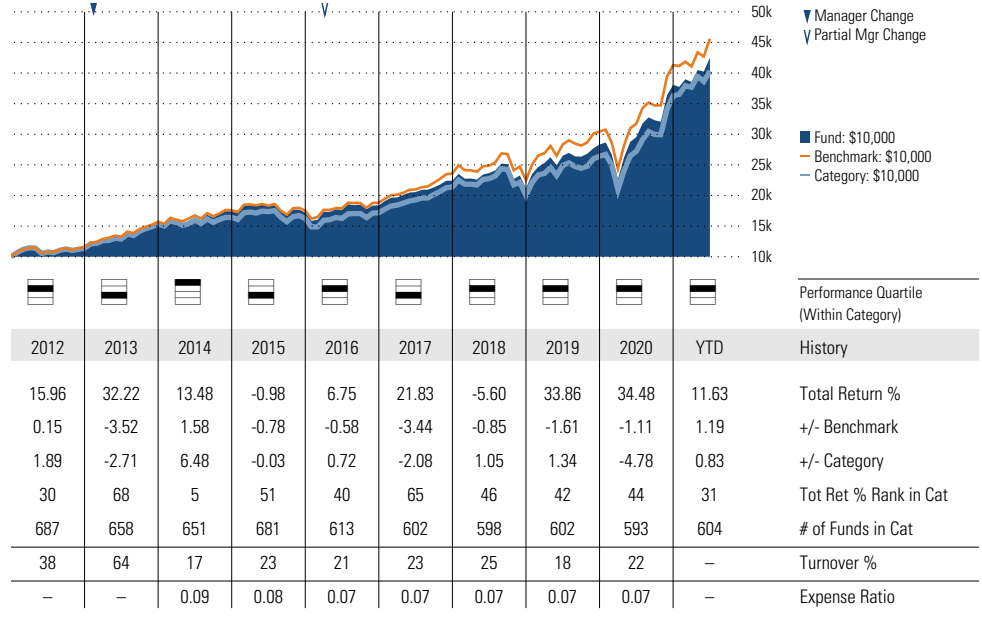
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

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

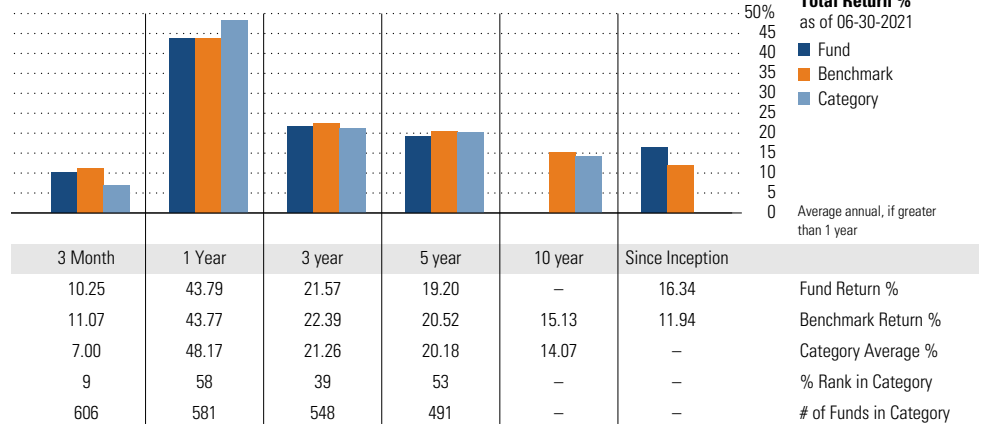
Morningstar Investment Management LLC Analysis

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

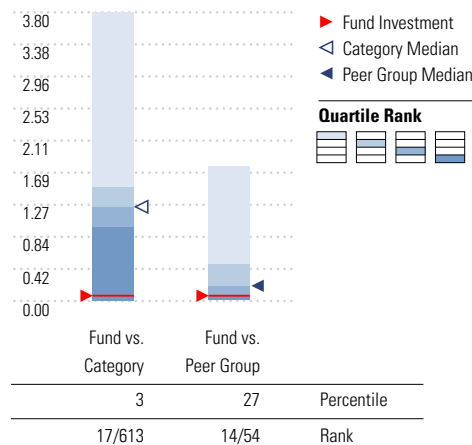
Growth of \$10,000



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	-0.07	-	-0.24
Beta	0.97	-	1.00
R-Squared	98.74	-	91.65
Standard Deviation	21.28	21.85	22.90
Sharpe Ratio	0.97	0.98	0.92
Tracking Error	2.49	-	6.57
Information Ratio	-0.33	-	-0.24
Up Capture Ratio	95.99	-	99.63
Down Capture Ratio	95.58	-	102.22

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33
ROE	18.67	21.26	18.42

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

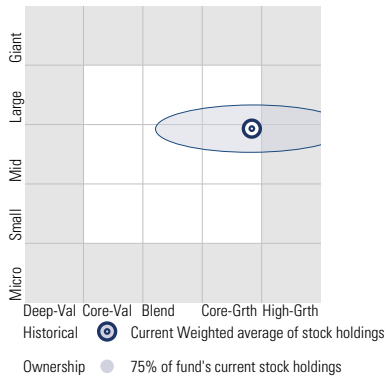
Mid-Cap Growth

Morningstar Index

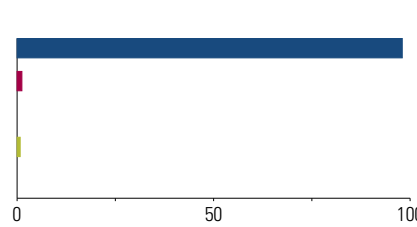
Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Asset Allocation as of 06-30-2021

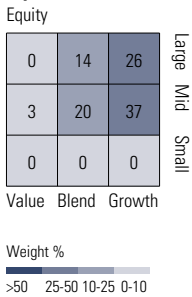


Asset Class	Net %	Cat%
US Stocks	98.00	92.13
Non-US Stocks	1.22	5.05
Bonds	0.00	0.05
Cash	0.78	2.46
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	30.52	22.51	29.48			
Basic Materials	2.20	1.40	2.42			
Consumer Cyclical	9.74	12.86	13.45			
Financial Services	6.04	4.36	9.00			
Real Estate	12.54	3.89	4.61			
Sensitive	49.61	55.25	48.27			
Communication Services	5.88	4.78	4.39			
Energy	3.98	0.73	1.15			
Industrials	15.87	17.54	15.84			
Technology	23.88	32.20	26.89			
Defensive	19.89	22.25	22.25			
Consumer Defensive	3.53	5.51	3.19			
Healthcare	16.17	16.74	18.46			
Utilities	0.19	0.00	0.60			

Style Breakdown



Top 15 Holdings as of 06-30-2021

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

Total Holdings 162

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

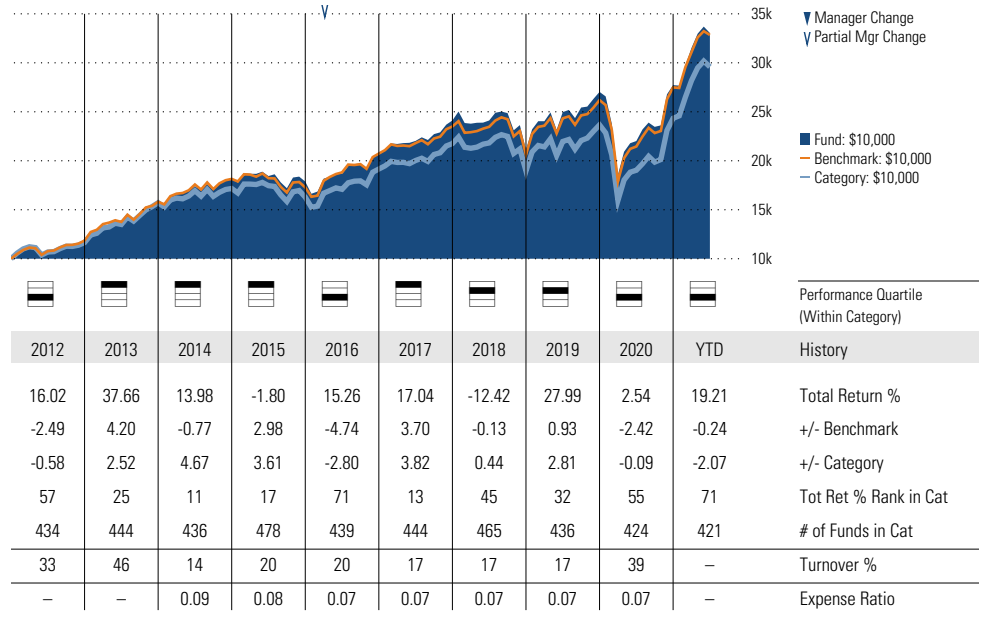
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

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

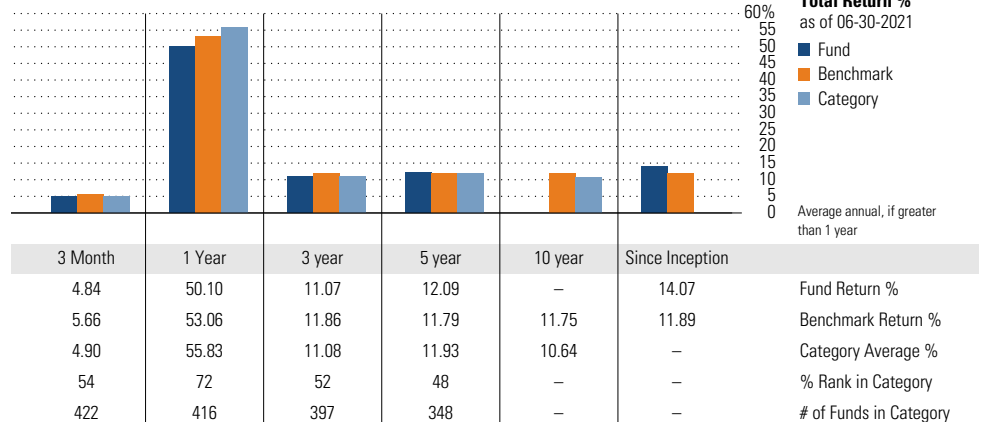
Morningstar Investment Management LLC Analysis

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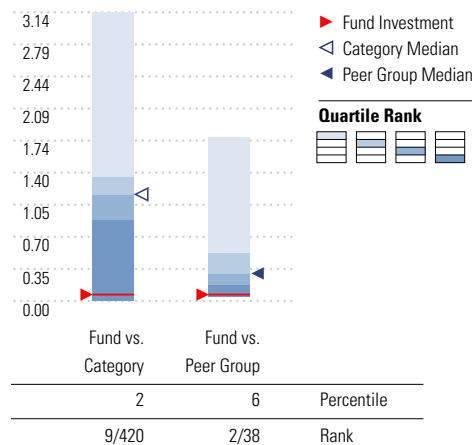
Growth of \$10,000



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

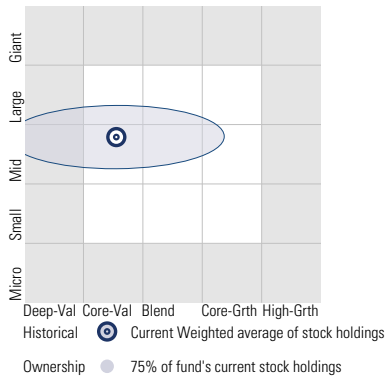
Mid-Cap Value

Morningstar Index

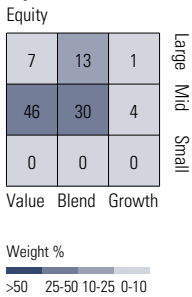
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2021

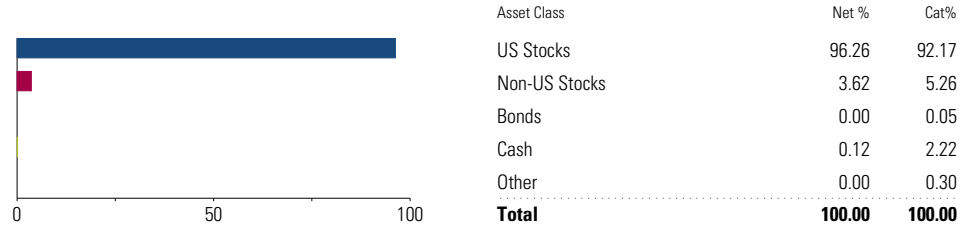
Morningstar Style Box™



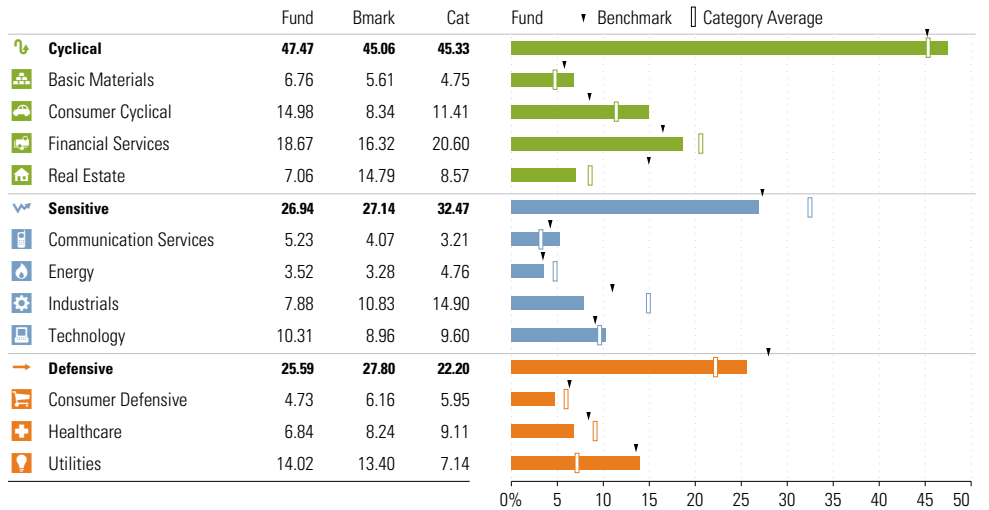
Style Breakdown



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
⊖ 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.

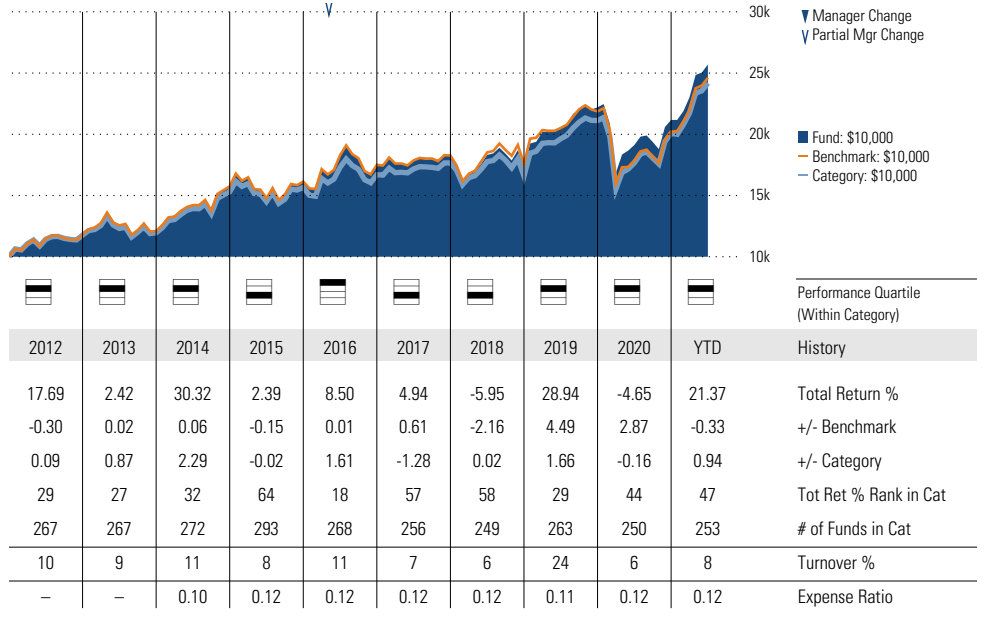
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **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

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

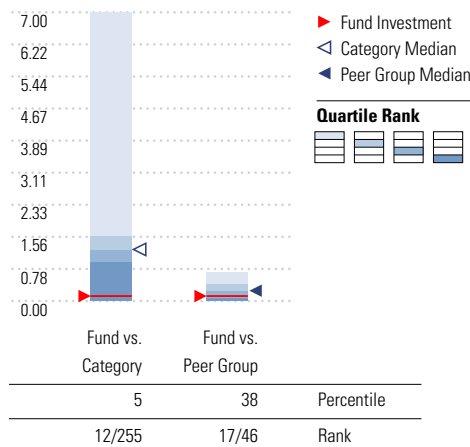
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Real Estate Index Admiral VGSLX

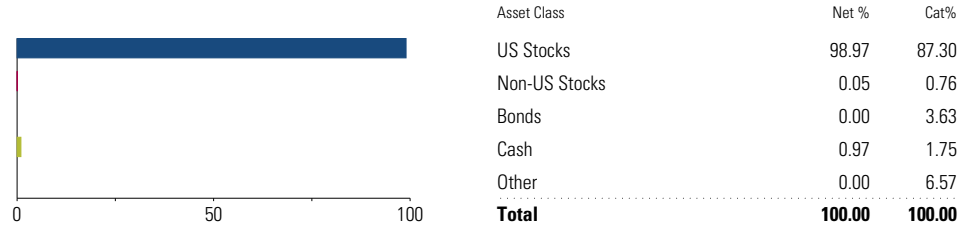
Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

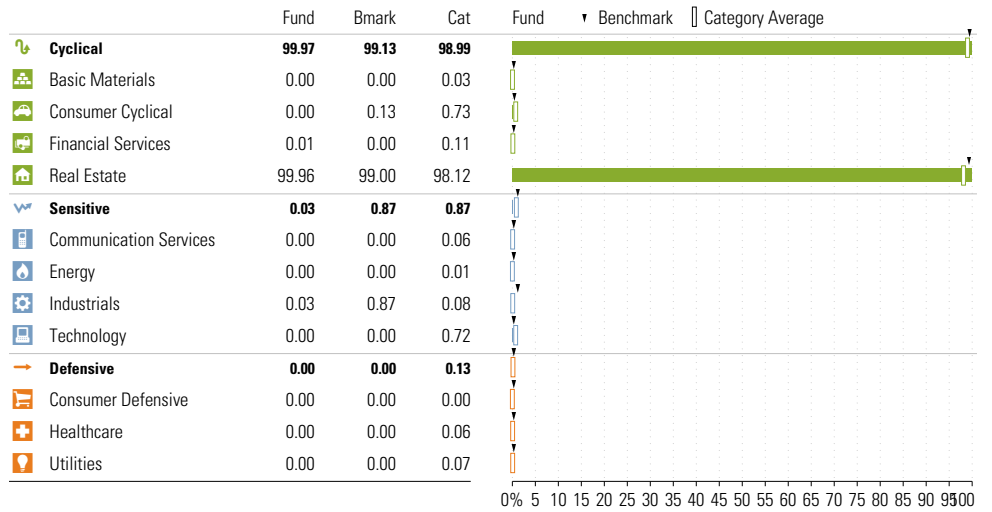
Style Analysis as of 06-30-2021
Morningstar Style Box™



Asset Allocation as of 06-30-2021



Sector Weighting as of 06-30-2021



Style Breakdown



Top 15 Holdings as of 06-30-2021

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

Total Holdings 186

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 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

✔ **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.

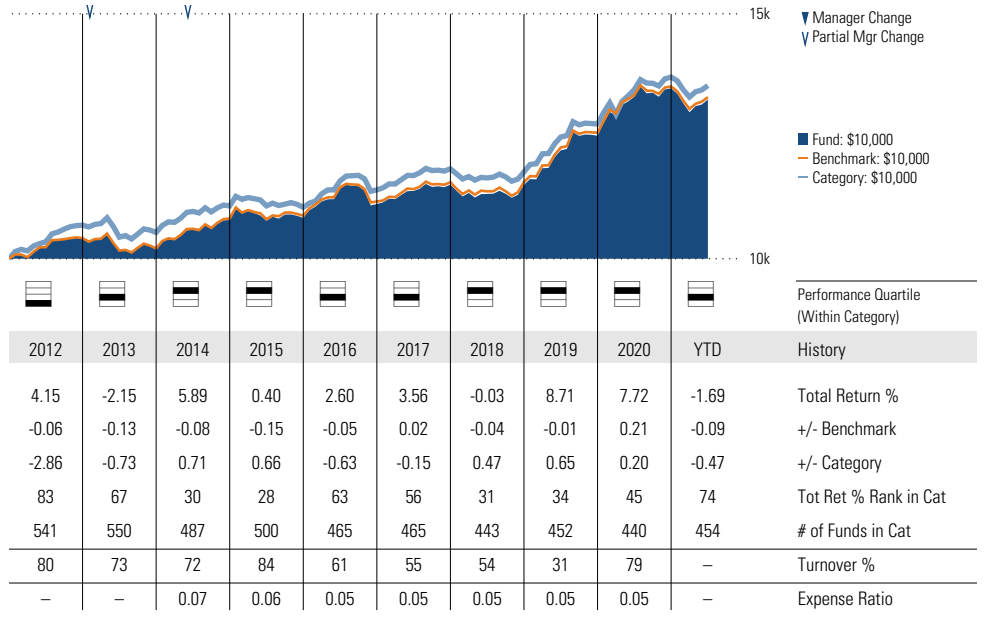
Style Consistency is not calculated for Fixed Income funds.

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

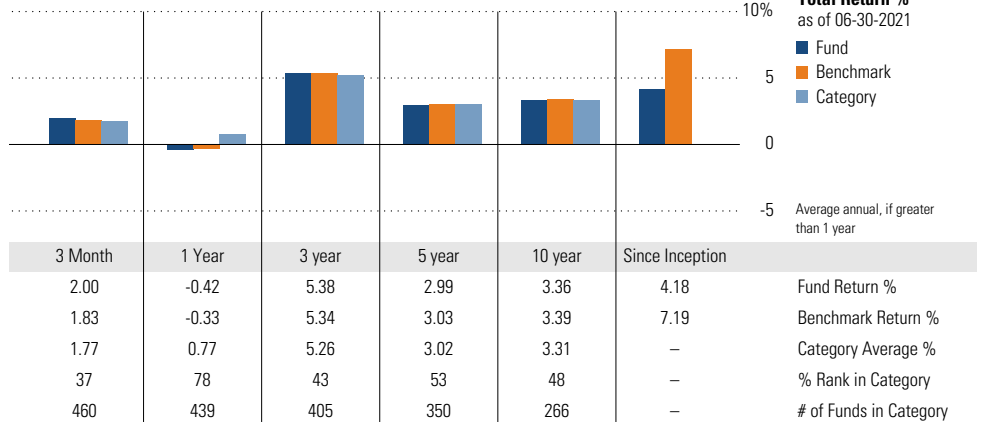
Morningstar Investment Management LLC Analysis

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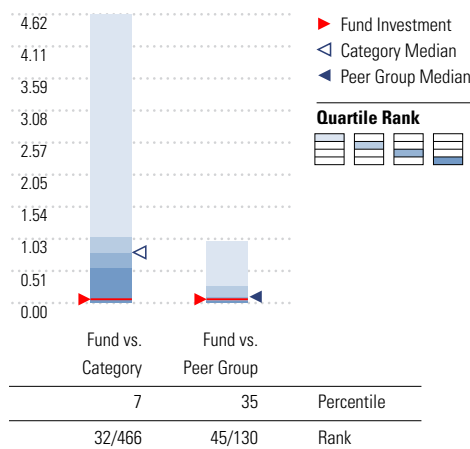
Growth of \$10,000



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	-0.16	-	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

Portfolio Metrics

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

Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category
Intermediate Core Bond

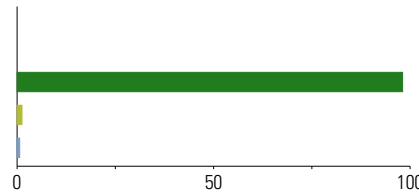
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 06-30-2021

Style Breakdown



Asset Allocation as of 06-30-2021

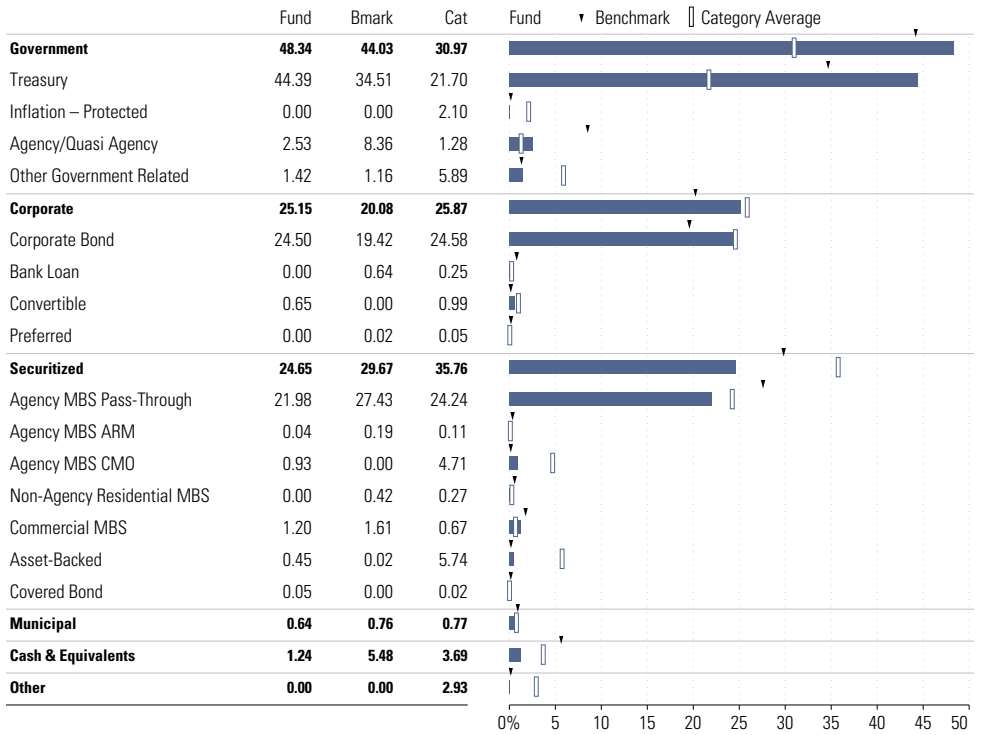


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	98.09	99.45
Cash	1.24	0.44
Other	0.66	0.10
Total	100.00	100.00

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

Total Holdings 17786

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

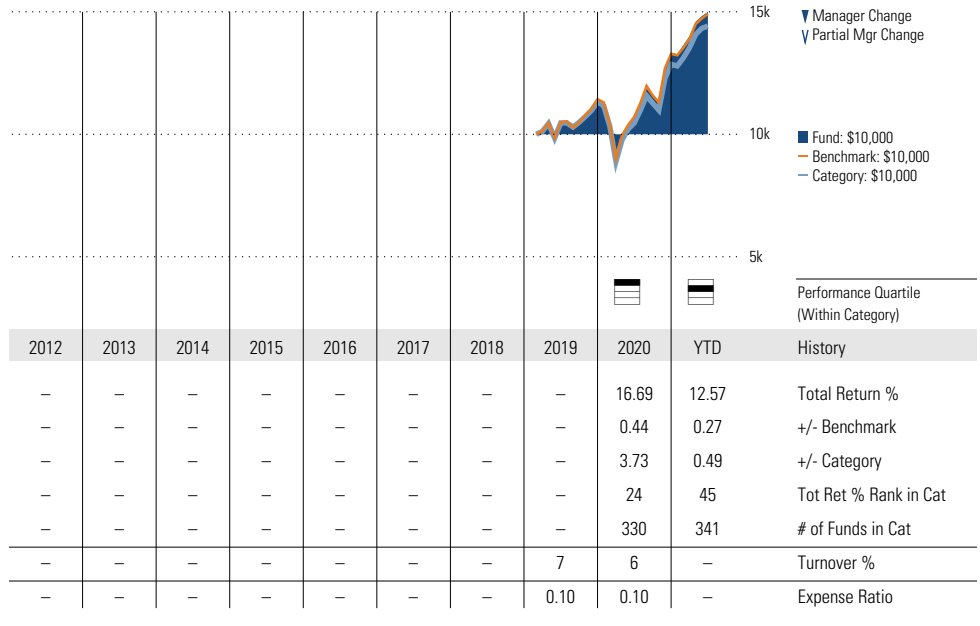
The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.36 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.1 is 90.1% lower than the World Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

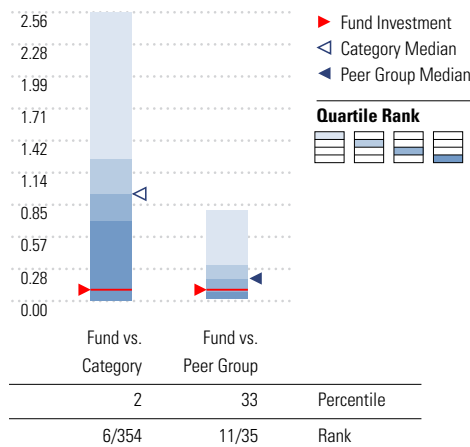
Growth of \$10,000



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	-	-	-1.24
Beta	-	-	0.98
R-Squared	-	-	95.08
Standard Deviation	-	17.95	17.95
Sharpe Ratio	-	0.78	0.70
Tracking Error	-	-	4.13
Information Ratio	-	-	-0.42
Up Capture Ratio	-	-	94.74
Down Capture Ratio	-	-	99.96

Portfolio Metrics

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

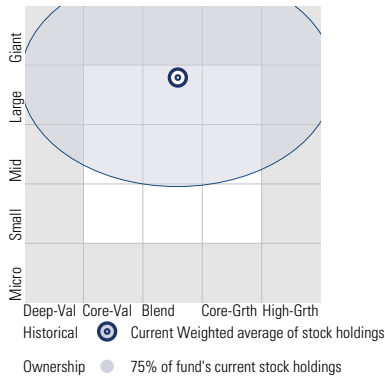
Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
World Large-Stock Blend

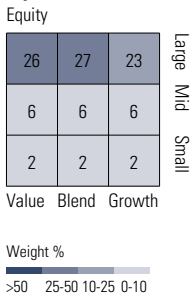
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2021

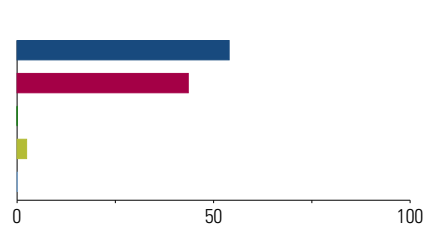
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2021



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

Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	34.30	33.39	—	[Bar chart showing cyclical sectors]		
Basic Materials	4.43	4.17	—	[Bar chart]		
Consumer Cyclical	10.28	10.06	—	[Bar chart]		
Financial Services	15.65	15.92	—	[Bar chart]		
Real Estate	3.94	3.24	—	[Bar chart]		
Sensitive	40.17	40.51	—	[Bar chart showing sensitive sectors]		
Communication Services	9.13	9.79	—	[Bar chart]		
Energy	3.61	3.78	—	[Bar chart]		
Industrials	10.41	9.77	—	[Bar chart]		
Technology	17.02	17.17	—	[Bar chart]		
Defensive	25.54	26.08	—	[Bar chart showing defensive sectors]		
Consumer Defensive	8.64	9.06	—	[Bar chart]		
Healthcare	13.34	13.46	—	[Bar chart]		
Utilities	3.56	3.56	—	[Bar chart]		

World Regions % Equity 06-30-2021



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

Top 10 Holdings as of 06-30-2021

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

Total Holdings 8427

⊕ Increase ⊖ Decrease ✨ New to Portfolio