American Century Mid Cap Value Inv ACMVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

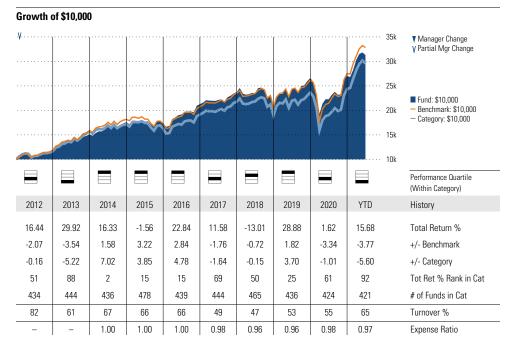
Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

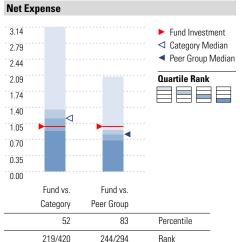
- Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.26 years.
- Net Expense: The fund's expense ratio of 0.98 is 2.97% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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







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	-0.71	_	-1.27
Beta	0.89	_	1.04
R-Squared	96.83	_	96.92
Standard Deviation	20.99	23.31	24.60
Sharpe Ratio	0.50	0.55	0.50
Tracking Error	4.58	_	4.91
Information Ratio	-0.42	_	-0.25
Up Capture Ratio	91.89	_	102.93
Down Capture Ratio	95.68	_	108.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.98	18.90	17.75
Price/Book Ratio	1.89	1.81	1.74
Geom Avg Mkt Cap \$B	11.80	9.71	8.73
ROE	13.04	11.29	11.96



American Century Mid Cap Value Inv ACMVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



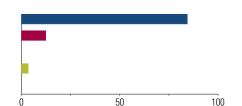
Style Breakdown

Equity

. ,			
30	8	1	Large
28	20	1	Mid
4	5	2	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	0.00	0.30
Cash	3.36	2.22
Bonds	0.00	0.05
Non-US Stocks	12.30	5.26
US Stocks	84.34	92.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark Category Average	_
b	Cyclical	37.38	45.06	45.33		Ì
ė.	Basic Materials	1.18	5.61	4.75		
-	Consumer Cyclical	9.38	8.34	11.41		
<u></u>	Financial Services	21.33	16.32	20.60		
b	Real Estate	5.49	14.79	8.57		
NF	Sensitive	29.88	27.14	32.47		
	Communication Services	1.68	4.07	3.21		
•	Energy	2.36	3.28	4.76		
þ	Industrials	19.88	10.83	14.90		
1	Technology	5.96	8.96	9.60		
+	Defensive	32.74	27.80	22.20		
Ę	Consumer Defensive	8.10	6.16	5.95		
ì	Healthcare	14.28	8.24	9.11		
2	Utilities	10.36	13.40	7.14	, , , , , , , , , , , , , , , , , , ,	

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Zimmer Biomet Holdings Inc	3.37	3.37	4.68	Healthcare
⊕ Northern Trust Corp	3.00	6.37	25.64	Financial Services
⊕ Emerson Electric Co	2.02	8.39	21.00	Industrials
⊕ Edison International	1.90	10.29	-6.90	Utilities
⊕ Chubb Ltd	1.89	12.18	4.29	Financial Services
□ Truist Financial Corp	1.79	13.98	17.67	Financial Services
⊕ nVent Electric PLC	1.78	15.75	35.64	Industrials
	1.68	17.43	20.42	Industrials
⊕ Ssc Government Mm Gvmxx	1.64	19.07	_	-
	1.63	20.70	0.19	Utilities
⊕ Johnson Controls International PLC	1.61	22.32	48.47	Industrials
⊕ McKesson Corp	1.57	23.89	10.44	Healthcare
⊕ Pinnacle West Capital Corp	1.57	25.46	4.60	Utilities
	1.51	26.97	12.53	Industrials
⊕ Universal Health Services Inc Class B	1.50	28.47	6.79	Healthcare

Total Holdings 100



American Funds New Perspective R4 RNPEX

Morningstar Category
World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 20.59 years.

Net Expense: The fund's expense ratio of 0.77 is
 32.46% lower than the World Large-Stock 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 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 201 - Category: \$10,000 15 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 20.77 26.79 3.18 5.30 1.83 28 82 -5.90 30.03 33.34 10.57 Total Return % 3.99 3.43 17.09 4.64 -0.98 7.66 -6.03 4.85 3.51 -1.73 +/- Benchmark -0.59 -1.40 0.67 2.76 0.35 0.53 4.04 1.89 -0.370.62 +/- Category 17 46 48 17 55 54 35 53 36 50 Tot Ret % Rank in Cat 219 249 264 306 319 338 364 # of Funds in Cat 268 286 282



23

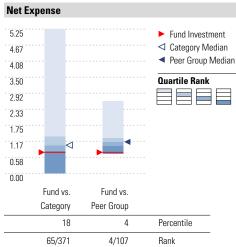
0.79

20

0.79

26

0.77



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

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	4.29	_	4.15
Beta	1.04	_	0.99
R-Squared	96.74	_	90.31
Standard Deviation	18.90	17.95	18.73
Sharpe Ratio	0.99	0.78	0.96
Tracking Error	3.47	_	5.74
Information Ratio	1.56	_	0.70
Up Capture Ratio	110.95	_	106.17
Down Capture Ratio	93.30	_	89.90

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

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16

30

25

0.80

27

0.79

22

0.81

28

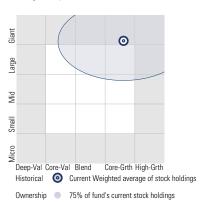
0.79

American Funds New Perspective R4 RNPEX

Morningstar CategoryMorningstar IndexWorld Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

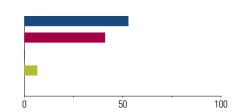
Equity

12	26	52	raige
1	3	5	MIN
0	0	1	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

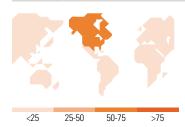


Asset Allocation as of 06-30-2021

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

Sec	ctor Weighting as of 06-	30-2021												
		Fund	Bmark	Cat	Fund		Bench	mark	Categ	jory Ave	rage	_		
<u></u>	Cyclical	35.61	33.39	-										
Å.	Basic Materials	4.86	4.17	-		Ė								
A	Consumer Cyclical	14.35	10.06	-										
æ	Financial Services	15.31	15.92	_				· · ·						
俞	Real Estate	1.09	3.24	_		7								
W	Sensitive	40.04	40.51	_									· ·	
	Communication Services	11.13	9.79	_			•							
ð	Energy	2.23	3.78	_		•								
¢	Industrials	7.55	9.77	_			· '							
	Technology	19.13	17.17	_										
—	Defensive	24.35	26.08	_						-				
Ħ	Consumer Defensive	7.33	9.06	_			١,							
+	Healthcare	15.45	13.46	_				V :						
•	Utilities	1.57	3.56	_		*								
-					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2021



		Fund %	Cat %	
Gre	eater Asia	13.28	0.00	
Jap	oan	5.23	0.00	
Au	stralasia	0.21	0.00	
Asi	a-4 Tigers	6.30	0.00	
Asi	a-ex 4 Tigers	1.54	0.00	
No	t Classified	0.00	100.00	

Americas	Fund % 59.55	Cat % 0.00	Greater Europe	Fund % 27.16	Cat % 0.00	Market Maturity	Fund %
North America	57.93	0.00	United Kingdom	5.11	0.00	Developed Markets	95.76
Central/Latin	1.62	0.00	W euro-ex UK	20.84	0.00	Emerging Markets	4.24
			Emrgng Europe	0.37	0.00	Not Available	0.00
			Africa	0.84	0.00		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	5.77	5.77	_	_
⊕ Amazon.com Inc	3.97	9.74	5.63	Consumer Cyclical
	3.29	13.03	22.30	Technology
⊕ Facebook Inc A	2.95	15.98	27.29	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	13.21	Technology
Tesla Inc	2.22	20.51	-3.68	Consumer Cyclical
	1.81	22.31	2.53	Financial Services
⊕ Netflix Inc	1.65	23.96	-2.32	Communication Svc
☐ Intuitive Surgical Inc	1.40	25.36	12.41	Healthcare
	1.38	26.74	7.19	Financial Services

Total Holdings 304



American Funds Washington Mutual R4 RWMEX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

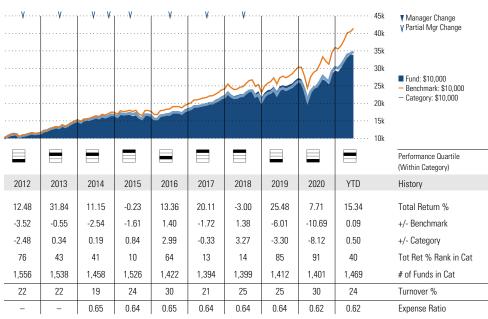
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.01 years.
- × Style: The fund has landed in its primary style box Large Blend — 63.64 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.62 is 25.3% lower than the Large Blend category average.

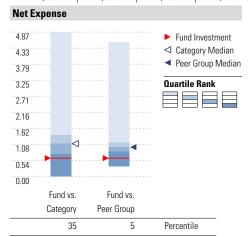
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







17/351 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-2.08	_	-1.53
Beta	0.90	_	0.98
R-Squared	94.85	_	95.73
Standard Deviation	17.07	18.52	18.47
Sharpe Ratio	0.80	0.95	0.85
Tracking Error	4.31	_	3.83
Information Ratio	-1.00	_	-1.06
Up Capture Ratio	85.01	-	93.83
Down Capture Ratio	92.10	_	99.12

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



534/1527



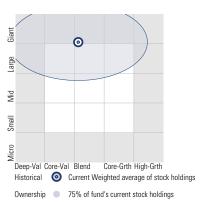
American Funds Washington Mutual R4 RWMEX

Morningstar Category ☐ Large Blend St

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

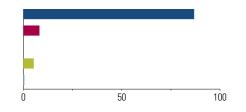
Equity

36	41	15	Laige
3	4	1	VIIV
0	0	0	ollidii

Value Blend Growth

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

Asset Allocation as of 06-30-2021



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

Sec	ctor Weighting as of 06-3	30-2021				
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
ሁ	Cyclical	25.88	28.49	31.12		
A.	Basic Materials	2.83	2.09	2.43	■	
A	Consumer Cyclical	4.40	9.60	9.79		
,	Financial Services	17.21	13.79	15.79		
命	Real Estate	1.44	3.01	3.11		
W	Sensitive	43.14	44.28	43.06		
	Communication Services	8.42	10.74	9.81		
•	Energy	4.23	2.65	3.44		
Ф	Industrials	12.58	8.71	10.29		
	Technology	17.91	22.18	19.52		
→	Defensive	30.98	27.25	25.81		
Ħ	Consumer Defensive	7.13	8.14	7.94		
+	Healthcare	20.27	15.54	14.75		
•	Utilities	3.58	3.57	3.12		
					0% 5 10 15 20 25 30 35 40	0 4

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

Total Holdings 174



Portfolio Manager(s)

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

Quantitative Screens

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

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

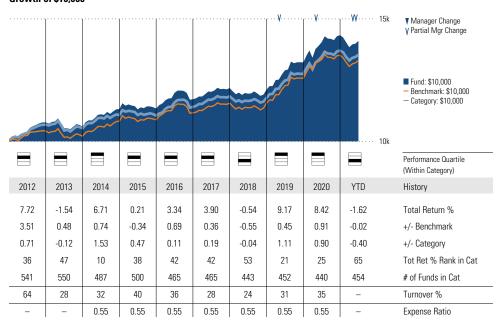
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is 8.33% lower than the Intermediate Core Bond category average.

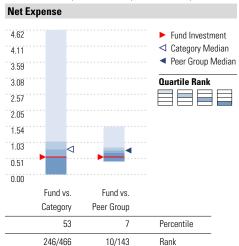
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 1.86 0.37 5.69 3.31 3.92 5.04 1.83 -0.33 5.34 3.03 3.39 7.19 Benchmark Return % 0.77 5 26 3 02 1.77 3.31 Category Average % 50 52 28 32 14 % Rank in Category 460 439 405 350 266 # of Funds in Category



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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.02	_	0.13
Beta	1.07	_	0.97
R-Squared	91.35	-	83.42
Standard Deviation	3.90	3.49	3.77
Sharpe Ratio	1.15	1.19	1.11
Tracking Error	1.17	-	1.51
Information Ratio	0.30	-	-0.10
Up Capture Ratio	109.81	-	101.29
Down Capture Ratio	116.91	_	105.15

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



Baird Aggregate Bond Inv BAGSX

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

Quality

G

C

Ltd Mod Ext
Duration

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

Asset Allocation as of 06-30-2021 Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 94.35 99.45 Cash 3.01 0.44 Other 2.64 0.10 50 100 Total 100.00 100.00

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

		ъ .	0 .					По					
	Fund	Bmark	Cat	Fund		Bench	mark	Cateo	jory Ave				,
Government	22.40	44.03	30.97										
Treasury	22.32	34.51	21.70										
Inflation – Protected	0.00	0.00	2.10	i [,							
Agency/Quasi Agency	0.06	8.36	1.28	ļ									
Other Government Related	0.02	1.16	5.89	,									
Corporate	38.40	20.08	25.87										
Corporate Bond	35.82	19.42	24.58	_				· '					
Bank Loan	0.00	0.64	0.25	0									
Convertible	2.58	0.00	0.99										
Preferred	0.00	0.02	0.05	İ						<u>:</u>			
Securitized	35.54	29.67	35.76							,			
Agency MBS Pass-Through	22.81	27.43	24.24						I	1			
Agency MBS ARM	0.00	0.19	0.11	į									
Agency MBS CM0	4.12	0.00	4.71										
Non-Agency Residential MBS	0.87	0.42	0.27	0									
Commercial MBS	4.40	1.61	0.67										
Asset-Backed	3.34	0.02	5.74										
Covered Bond	0.00	0.00	0.02	Ĺ									
Municipal	0.64	0.76	0.77										
Cash & Equivalents	3.01	5.48	3.69										
Other	0.00	0.00	2.93	[]									
				0%	5	10	15	20	25	30	35	40	45

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

Total Holdings 1285



BlackRock Global Allocation Inv A MDLOX

Morningstar Category World Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

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

Management: The fund's management has been in place for 4.5 years.

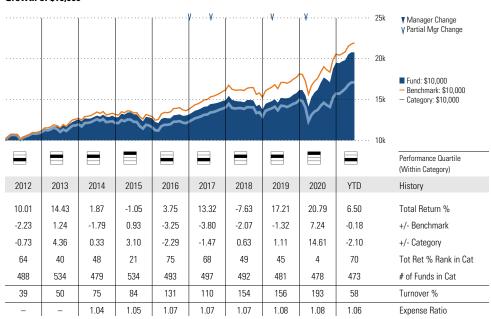
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

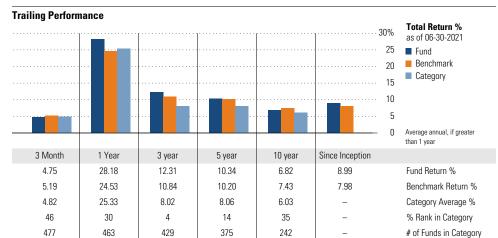
Net Expense: The fund's expense ratio of 1.1 is 6.78% lower than the World Allocation category average.

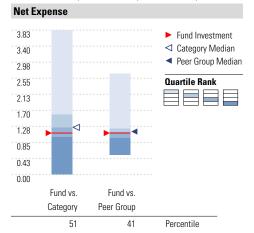
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







66/161 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.95	_	-3.25
Beta	1.04	_	1.09
R-Squared	97.97	_	90.84
Standard Deviation	12.10	11.52	13.24
Sharpe Ratio	0.92	0.84	0.58
Tracking Error	1.78	-	4.39
Information Ratio	0.82	-	-0.60
Up Capture Ratio	103.82	-	97.38
Down Capture Ratio	94.85	_	118.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.89	17.00	15.99
Price/Book Ratio	1.82	1.95	1.91
Avg Eff Duration	5.10	8.11	3.89



247/479

BlackRock Global Allocation Inv A MDLOX

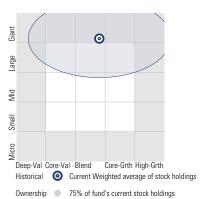
Morningstar Category Morningstar Index

World Allocation

Morningstar Gbl Allocation TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

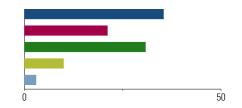
Equity			
26	41	27	Large
2	3	2	Mid
0	0	0	Small
17-1	DI I	C 41-	

Value Blend Growth



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

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	2.90	0.87
Cash	9.91	12.54
Bonds	30.76	30.05
Non-US Stocks	21.08	28.62
US Stocks	35.35	27.87
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	31.85	34.46	40.20	
A	Basic Materials	4.37	4.42	6.00	
A	Consumer Cyclical	12.15	10.23	9.63	
æ	Financial Services	13.54	15.73	15.34	
命	Real Estate	1.79	4.08	9.23	• • • • • • • • • • • • • • • • • • •
W	Sensitive	43.09	39.99	37.75	
	Communication Services	11.26	9.08	6.99	
•	Energy	3.54	3.54	6.66	
Ф	Industrials	10.42	10.79	11.56	
	Technology	17.87	16.58	12.54	
→	Defensive	25.07	25.54	22.05	
Ħ	Consumer Defensive	6.91	8.70	7.26	
+	Healthcare	15.49	13.32	10.24	
•	Utilities	2.67	3.52	4.55	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
☐ United States Treasury Notes 0.5%	04-2024	4.11	4.11	-	_
⊕ China (People's Republic Of) 3.29%	05-2029	2.78	6.90	_	_
⊕ United States Treasury Notes 1.75%	11-2029	2.37	9.27	_	_
	-	1.92	11.19	22.30	Technology
	_	1.74	12.93	3.54	Technology
	_	1.64	14.57	43.06	Communication Svc
⊕ United States Treasury Notes 1.75%	12-2026	1.56	16.13	_	_
⊕ Amazon.com Inc	-	1.50	17.63	5.63	Consumer Cyclical
⊕ UMBS 30YR TBA(REG A)	-	1.48	19.11	_	_
○ Canada (Government of) 1.5%	09-2024	1.16	20.27	_	_

Total Holdings 940



Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

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 4.38 years.

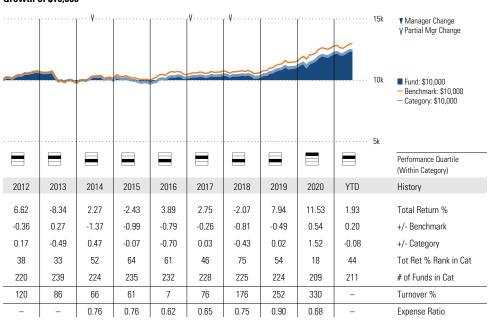
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.69 is 9.52% higher than the Inflation-Protected Bond category average.

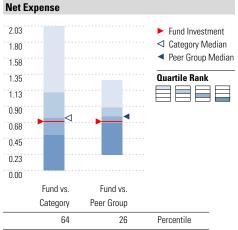
Morningstar Investment Management LLC Analysis

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







15/59 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.35	_	-0.19
Beta	1.03	_	0.91
R-Squared	97.13	_	77.27
Standard Deviation	4.14	3.94	4.29
Sharpe Ratio	1.21	1.31	1.12
Tracking Error	0.71	_	2.21
Information Ratio	-0.21	_	-0.51
Up Capture Ratio	100.10	_	89.69
Down Capture Ratio	105.09	_	93.46

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.90	4.52	6.80
Avg Eff Maturity	9.39	-	7.67

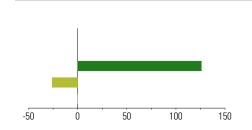


136/213

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category Inflation-Protected Bond Morningstar Index BBgBarc US Treasury US TIPS TR USD





Asset Allocation as of 06-30-2021

Other Total	0.06 100.00	0.93
Cash	-25.91	2.11
Bonds	125.86	96.97
Non-US Stocks	0.00	0.01
US Stocks	0.00	-0.02
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	97.90	0.00	93.81
AA	0.00	99.60	0.30
A	0.22	0.00	1.87
BBB	1.66	0.00	2.12
BB	0.22	0.00	0.37
В	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

	Fund	Bmark	Cat	Fund	•	Bench	nmark	[] (Categ	ory A	vera	age		
Government	95.14	99.20	85.68											
Treasury	1.57	0.00	0.37											
Inflation – Protected	93.24	99.20	81.17											
Agency/Quasi Agency	0.00	0.00	0.13											
Other Government Related	0.33	0.00	4.01	i D										
Corporate	1.52	0.00	2.52	•0										
Corporate Bond	1.47	0.00	2.40	0										
Bank Loan	0.00	0.00	0.05	<u> </u>										
Convertible	0.05	0.00	0.07	<u> </u>										
Preferred	0.00	0.00	0.00	<u> </u>										
Securitized	1.88	0.00	5.76											
Agency MBS Pass-Through	0.00	0.00	1.70	io i										
Agency MBS ARM	0.00	0.00	0.00	<u> </u>										
Agency MBS CMO	0.34	0.00	0.74	Ò										
Non-Agency Residential MBS	0.00	0.00	0.51	Ď										
Commercial MBS	1.54	0.00	0.49	Ò										
Asset-Backed	0.00	0.00	2.10	Ĭ[
Covered Bond	0.00	0.00	0.22	İ										
Municipal	0.00	0.00	0.02	Ů,										
Cash & Equivalents	1.40	0.80	5.50	• [
Other	0.05	0.00	0.40	İ										

Top 10 Holdings as of 06-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	27.22	27.22	_
⊕ United States Treasury Notes 0.12%	10-2024	12.04	39.27	_
United States Treasury Notes 0.25%	01-2025	7.57	46.84	_
⊕ United States Treasury Notes 0.62%	04-2023	5.64	52.49	_
⊕ United States Treasury Notes 0.12%	04-2021	5.55	58.03	_
─ United States Treasury Notes 0.62%	01-2024	3.61	61.64	_
─ United States Treasury Notes 0.12%	04-2022	3.61	65.25	_
─ United States Treasury Notes 0.38%	07-2023	3.58	68.83	_
	07-2025	3.56	72.39	_
⊕ United States Treasury Notes 0.5%	01-2028	3.54	75.93	_

Total Holdings 222



BNY Mellon International Stock Index Inv DIISX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

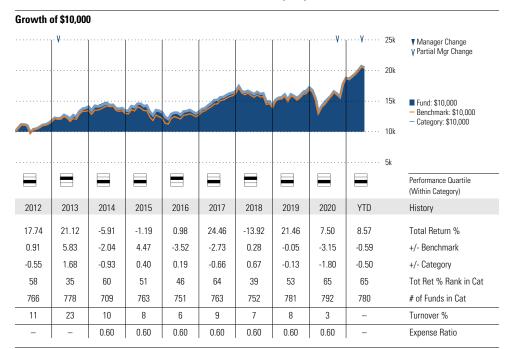
Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020 Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020

Quantitative Screens

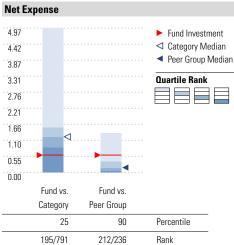
- ❷ Performance: The fund has finished in the Foreign Large
 Blend category's top three quartiles in 10 of the 10 years
 it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.6 is 36.17% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but as an index fund this is less of a concern.







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

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-1.29	-	-0.48
Beta	0.98	-	1.01
R-Squared	96.84	-	94.93
Standard Deviation	17.54	17.61	18.19
Sharpe Ratio	0.44	0.53	0.49
Tracking Error	3.14	-	4.17
Information Ratio	-0.51	-	-0.14
Up Capture Ratio	96.74	-	100.02
Down Capture Ratio	102.91	_	102.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.57	15.22	15.82
Price/Book Ratio	1.56	1.58	1.72
Geom Avg Mkt Cap \$B	35.74	30.69	38.15
ROE	15.44	15.65	17.00



BNY Mellon International Stock Index Inv DIISX

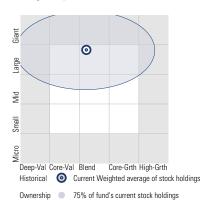
Morningstar CategoryForeign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



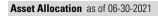
Style Breakdown Equity

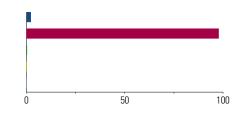
33	31	19	Luigo
7	5	5	IVIIG
0	0	0	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

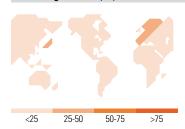




Asset Class	Net %	Cat%
US Stocks	2.10	3.37
Non-US Stocks	97.71	93.46
Bonds	0.16	0.97
Cash	0.01	0.53
Other	0.01	1.66
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	▼ Benchm	ark [] (ateg
Դ	Cyclical	35.84	39.31	38.31				3
A.	Basic Materials	6.64	6.90	6.76				
A	Consumer Cyclical	9.52	10.20	10.34		:		
œ	Financial Services	16.41	19.17	18.47				[
f	Real Estate	3.27	3.04	2.74				
W	Sensitive	32.77	35.63	36.04				
	Communication Services	6.50	8.52	7.06				
•	Energy	4.20	5.37	4.78				
Ф	Industrials	14.15	11.38	14.61		:		
	Technology	7.92	10.36	9.59				
—	Defensive	31.39	25.03	25.66				
Ħ	Consumer Defensive	12.64	10.62	10.63				
+	Healthcare	14.68	10.78	11.91				
•	Utilities	4.07	3.63	3.12				

World Regions % Equity 06-30-2021



	Fund %	Cat %
Greater Asia	37.57	36.85
Japan	26.26	20.13
Australasia	6.26	4.93
Asia-4 Tigers	4.65	6.65
Asia-ex 4 Tigers	0.40	5.14
Not Classified	0.00	0.00

Americas	Fund % 0.83	Cat % 7.21	Greater Europe	Fund % 61.61	Cat % 55.95	Market Maturity	Fund %
North America	0.83	6.31	United Kingdom	15.07	14.42	Developed Markets	99.57
Central/Latin	0.00	0.90	W euro-ex UK	45.94	40.46	Emerging Markets	0.43
			Emrgng Europe	0.03	0.44	Not Available	0.00
			Africa	0.57	0.63		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	2.65	2.65	12.23	Consumer Defensive
Roche Holding AG Dividend Right Cert.	1.97	4.62	14.71	Healthcare
○ Novartis AG	1.53	6.16	3.13	Healthcare
	1.28	7.43	_	-
○ Toyota Motor Corp	1.19	8.62	23.38	Consumer Cyclical
⊕ AstraZeneca PLC	1.01	9.63	20.43	Healthcare
→ HSBC Holdings PLC	0.99	10.62	13.00	Financial Services
	0.98	11.59	46.07	Technology
SAP SE	0.97	12.57	12.11	Technology
	0.94	13.51	2.15	Financial Services

Total Holdings 923

BNY Mellon S&P 500 Index PEOPX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

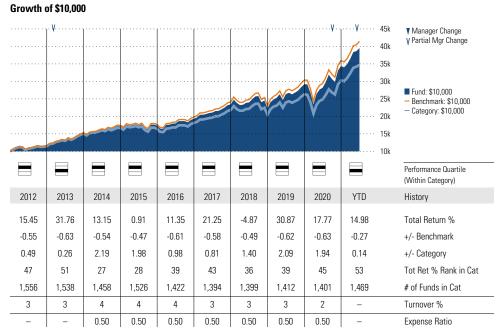
Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

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 team has been in place for less than three 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 0.5 is 39.76% lower than the Large Blend category average.

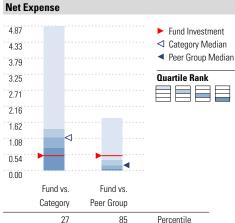
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen but because the fund replicates an index we are not concerned with the screen failure



Trailing Performance Total Return % 45% as of 06-30-2021 40 ■ Fund 35 Benchmark Category 20 15 10 5 Average annual, if greater than 1 year

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
8.42	40.13	18.08	17.07	14.28	9.97	Fund Return %
8.55	40.79	18.67	17.65	14.84	11.13	Benchmark Return %
7.55	40.47	16.77	16.15	13.21	_	Category Average %
34	60	40	40	33	_	% Rank in Category
1,496	1,395	1,265	1,107	825	_	# of Funds in Category
Expense				3-Year Risk	Metrics	



	413/1527	395/465	Rank				
Peer g	roup is a subset o	f the category an	d includes fun	ds with the			
same management style (active vs. passive) and similar share class							
charac	torictice						

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.51	-	-1.53
Beta	1.00	-	0.98
R-Squared	100.00	-	95.73
Standard Deviation	18.53	18.52	18.47
Sharpe Ratio	0.93	0.95	0.85
Tracking Error	0.04	-	3.83
Information Ratio	-14.41	-	-1.06
Up Capture Ratio	99.03	-	93.83
Down Capture Ratio	100.89	-	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.63	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.20	73.09	97.84
ROE	21.20	21.80	22.01



413/1527

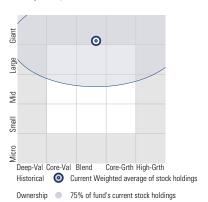
BNY Mellon S&P 500 Index PEOPX

Morningstar Category Morningstar Category S&F

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

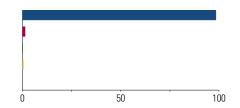
Equity

28	31	28	raige
5	4	2	2
0	0	0	olligii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Other Total	0.00	0.86 100.00
Cash	0.31	-1.34
Bonds	0.05	2.83
Non-US Stocks	1.26	2.90
US Stocks	98.38	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	jory Ave	rage		
ŀ	Cyclical	28.61	28.49	31.12									
ů.	Basic Materials	2.10	2.09	2.43									
4	Consumer Cyclical	9.65	9.60	9.79									
÷	Financial Services	13.86	13.79	15.79									
ŧ	Real Estate	3.00	3.01	3.11									
M	Sensitive	44.07	44.28	43.06									
d	Communication Services	10.77	10.74	9.81	_								
	Energy	2.66	2.65	3.44									
ф	Industrials	8.37	8.71	10.29			- [
3	Technology	22.27	22.18	19.52									
→	Defensive	27.32	27.25	25.81									
	Consumer Defensive	8.16	8.14	7.94									
٠	Healthcare	15.59	15.54	14.75									
•	Utilities	3.57	3.57	3.12									

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.57	5.57	22.30	Technology
	4.91	10.48	3.54	Technology
	3.76	14.23	5.63	Consumer Cyclical
	1.86	16.09	27.29	Communication Svc
Berkshire Hathaway Inc B	1.65	17.74	19.86	Financial Services
	1.61	19.35	39.32	Communication Svc
	1.61	20.96	43.06	Communication Svc
	1.60	22.56	5.99	Healthcare
	1.31	23.86	23.82	Financial Services
O Visa Inc Class A	1.27	25.14	7.19	Financial Services
	1.27	26.40	-1.83	Consumer Defensive
○ UnitedHealth Group Inc	1.09	27.50	14.96	Healthcare
	1.09	28.58	14.08	Technology
 Verizon Communications Inc 	1.03	29.61	-2.49	Communication Svc
	0.99	30.60	2.53	Financial Services

Total Holdings 509



Carillon Eagle Small Cap Growth R3 HSRRX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

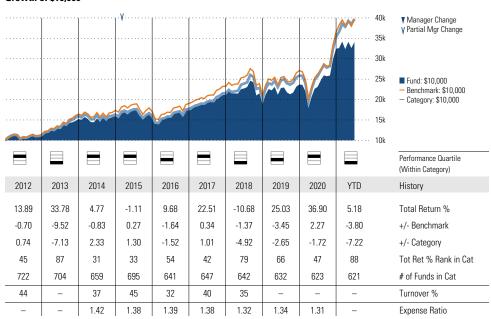
Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 25.52 years.
- Style: The fund has landed in its primary style box Small Growth — 66.67 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.31 is 8.26% higher than the Small Growth category average.

Morningstar Investment Management LLC Analysis

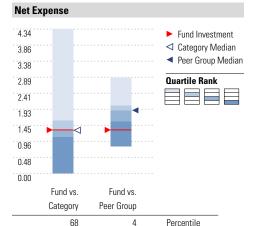
We are putting Carillon Eagle Small Cap Growth on watch. The fund's returns for the trailing three-, five-, and ten-year periods through June 30, 2021, rank in its category's bottom quartile. The fund will remain on watch while we assess management's ability to earn more-competitive results.

Growth of \$10,000



Trailing Performance





428/624	4/117	Rank	
Peer group is a subset of th	e category ar	nd includes fun	ds with the
same management style (ad	ctive vs. pass	ive) and similar	r share class
characteristics			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.95	_	3.73
Beta	0.99	_	0.95
R-Squared	96.30	_	91.70
Standard Deviation	25.66	25.56	25.34
Sharpe Ratio	0.61	0.66	0.77
Tracking Error	4.95	_	7.42
Information Ratio	-0.29	_	0.39
Up Capture Ratio	100.21	_	100.26
Down Capture Ratio	104.77	_	90.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.53	24.72	25.39
Price/Book Ratio	3.23	3.88	3.65
Geom Avg Mkt Cap \$B	2.67	1.66	2.80
ROE	9.39	10.22	9.63



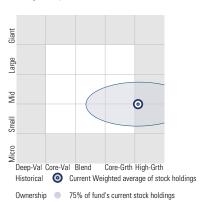
Carillon Eagle Small Cap Growth R3 HSRRX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

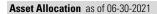
Equity

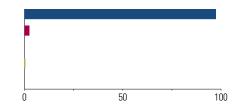
Lquity			
0	0	0	Large
0	11	45	Mid
2	12	29	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.32
Cash	0.33	2.60
Bonds	0.00	0.00
Non-US Stocks	2.36	3.38
US Stocks	97.31	93.70
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	gory Ave	erage		
b	Cyclical	16.75	20.84	25.83					'	[
i.	Basic Materials	4.48	3.17	2.70									
4	Consumer Cyclical	6.53	7.34	10.10			' [
P	Financial Services	5.13	5.97	9.40									
b	Real Estate	0.61	4.36	3.63		0							
NI	Sensitive	43.27	38.88	44.33									
	Communication Services	0.00	2.70	2.64	<u> </u>								
•	Energy	0.48	0.29	1.21	i [
\$	Industrials	18.67	17.92	17.75									
2	Technology	24.12	17.97	22.73					•			-	
→	Defensive	39.98	40.27	29.84									
=	Consumer Defensive	4.86	4.56	4.95		= []							
۲	Healthcare	35.12	33.86	23.77									
1	Utilities	0.00	1.85	1.12	i [] [*]								

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Entegris Inc	3.35	3.35	28.13	Technology
Quaker Chemical Corp	3.24	6.60	-6.08	Basic Materials
○ Teladoc Health Inc	3.06	9.66	-16.84	Healthcare
RealPage Inc RealPage Inc	2.95	12.60	_	Technology
○ Pegasystems Inc	2.80	15.40	4.49	Technology
Aerojet Rocketdyne Holdings Inc	2.50	17.91	0.83	Industrials
Universal Electronics Inc	2.17	20.07	-7.55	Technology
Landstar System Inc	2.10	22.18	19.14	Industrials
○ Cognex Corp	1.99	24.17	4.84	Technology
○ NeoGenomics Inc	1.87	26.03	-16.10	Healthcare
Ritchie Bros Auctioneers Inc	1.85	27.88	-16.33	Industrials
⊖ John Bean Technologies Corp	1.75	29.63	25.42	Industrials
Graco Inc	1.73	31.37	5.15	Industrials
⊖ Lumentum Holdings Inc	1.67	33.04	-13.47	Technology
	1.66	34.70	1.80	Healthcare

Total Holdings 92



Delaware Small Cap Value A DEVLX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

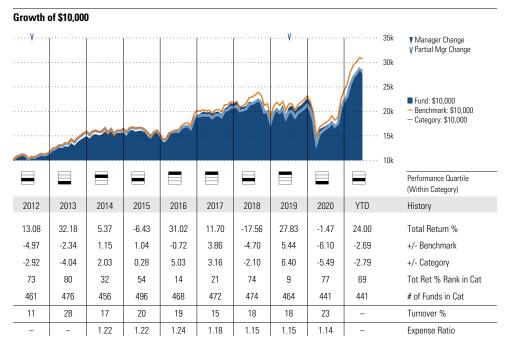
Christopher Beck since 05-1997 Steven Catricks since 07-2012 Kellev Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

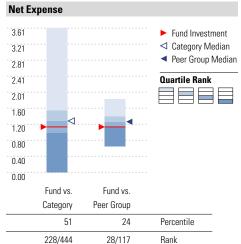
- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 24.18 years.
- Style: The fund has landed in its primary style box Small Value — 91.18 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.14 is 2.56% 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.







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 KISK Wellics			
	Fund	Bmark	Cat
Alpha	-1.82	_	-0.68
Beta	1.02	_	1.02
R-Squared	97.15	-	95.99
Standard Deviation	27.77	26.87	27.97
Sharpe Ratio	0.38	0.46	0.42
Tracking Error	4.71	-	6.00
Information Ratio	-0.42	-	-0.16
Up Capture Ratio	102.09	-	101.81
Down Capture Ratio	108.26	-	104.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.16	18.52	18.01
Price/Book Ratio	1.88	1.45	1.65
Geom Avg Mkt Cap \$B	2.27	1.34	2.55
ROE	12.76	6.22	9.71



M RNINGSTAR

Delaware Small Cap Value A DEVLX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Net %

93.39

2.07

0.00

3.65

0.89

100.00

Cat%

95.85

2.16

0.01

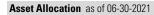
1.90

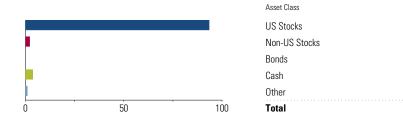
0.08

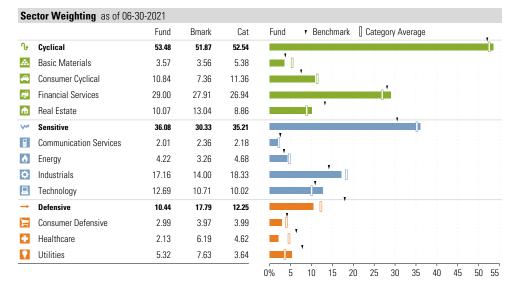
100.00

Style Analysis as of 06-30-2021









Style Breakdown

Equity

Lquity			
0	1	0	Large
14	19	4	Mid
34	22	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

NI.	0/ 11 . 4	0 1 1: 0/	V/TD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MasTec Inc	2.44	2.44	55.62	Industrials
East West Bancorp Inc	2.42	4.86	42.67	Financial Services
FITT Inc	2.14	7.00	19.49	Industrials
Hancock Whitney Corp	1.79	8.78	32.22	Financial Services
Stifel Financial Corp	1.73	10.51	29.13	Financial Services
Outfront Media Inc	1.69	12.21	22.85	Real Estate
Teradyne Inc	1.60	13.81	11.90	Technology
Webster Financial Corp	1.52	15.33	28.45	Financial Services
Berry Global Group Inc	1.51	16.84	16.07	Consumer Cyclical
F N B Corp	1.51	18.36	32.32	Financial Services
The Hanover Insurance Group Inc	1.51	19.87	17.21	Financial Services
Black Hills Corp	1.45	21.31	8.64	Utilities
Umpqua Holdings Corp	1.42	22.74	24.64	Financial Services
Western Alliance Bancorp	1.41	24.14	55.71	Financial Services
Selective Insurance Group Inc	1.35	25.49	21.90	Financial Services

Total Holdings 111



Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

Performance: The fund has finished in the High Yield 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 6.66 years.

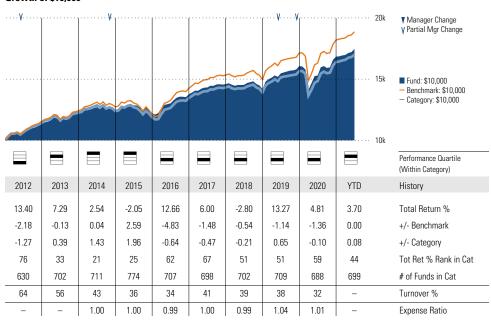
Style Consistency is not calculated for Fixed Income funds.

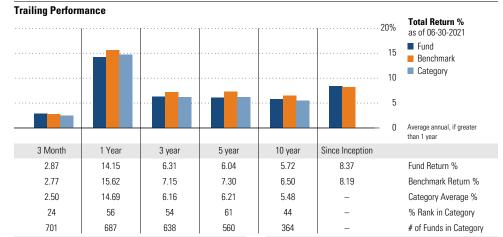
Net Expense: The fund's expense ratio of 1 is 4.17% higher than the High Yield Bond category average.

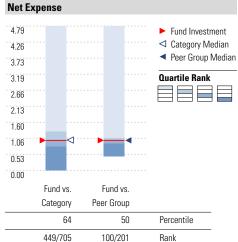
Morningstar Investment Management LLC Analysis

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







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 Welfics			
	Fund	Bmark	Cat
Alpha	-0.18	_	-0.57
Beta	0.91	_	0.96
R-Squared	99.29	_	95.56
Standard Deviation	8.61	9.47	9.32
Sharpe Ratio	0.61	0.65	0.58
Tracking Error	1.15	-	2.25
Information Ratio	-0.73	-	-0.41
Up Capture Ratio	88.85	-	92.78
Down Capture Ratio	89.41	-	97.81

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.55	_	3.42
Avg Eff Maturity	3.51	-	5.85



Eaton Vance Income Fund of Boston A EVIBX

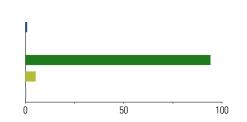
Morningstar Category
High Yield Bond
ICE B

Morningstar Index ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2021 Style Breakdown

Duration





Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	0.25	-0.11
Cash	5.05	2.13
Bonds	94.00	97.30
Non-US Stocks	0.00	0.03
US Stocks	0.70	0.63
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.78
AA	0.00	_	1.17
A	0.00	_	1.47
BBB	8.04	_	3.75
BB	40.41	_	37.28
В	41.16	_	40.07
Below B	8.20	_	13.25
Not Rated	2.19	_	1.23

	-30-2021 Fund	Bmark	Cat	Fund	▼ Benchmark
Government					r benchindre Category Average
	0.00	_	3.64		
Treasury	0.00	_	1.56	10	
Inflation – Protected	0.00	-	0.00		
Agency/Quasi Agency	0.00	_	0.11	0	
Other Government Related	0.00	-	1.97	10	
Corporate	94.92	_	85.52		
Corporate Bond	88.06	_	81.19		
Bank Loan	6.83	-	3.24		
Convertible	0.00	_	0.90		
Preferred	0.03	_	0.19		
Securitized	0.00	_	1.39	10	
Agency MBS Pass-Through	0.00	-	0.07		
Agency MBS ARM	0.00	-	0.00		
Agency MBS CMO	0.00	_	0.17		
Non-Agency Residential MBS	0.00	_	0.21		
Commercial MBS	0.00	_	0.16		
Asset-Backed	0.00	_	0.78	0	
Covered Bond	0.00	_	0.00		
Municipal	0.00	-	0.01		
Cash & Equivalents	5.09	_	4.19		
Other	0.00	_	5.23	1 1 :	

Top 10 Holdings as of 06-30-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Ev Cash Reserves Fund Llc 4.77 4.77 Asurion 08-2025 1.23 6.00 Sprint Corporation 7.88% 1.01 7.00 09-2023 MPH Acquisition Holdings LLC 7.12% 06-2024 1.00 8.00 NEPTUNE ENERGY BONDCO PLC 6.62% 05-2025 0.68 8.68 CrownRock LP 5.62% 10-2025 0.64 9.32 Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38% 08-2023 0.62 9.94 Viking Cruises, Ltd. 5.88% 09-2027 0.58 10.52 ARD Finance S.A. 5% 06-2027 0.57 11.09

01-2026

0.57

11.65

Total Holdings 515

T-Mobile USA, Inc. 6.5%



Federated Hermes Govt Ultrashort Svc FEUSX

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 6 of the 10 years it's been in existence.

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

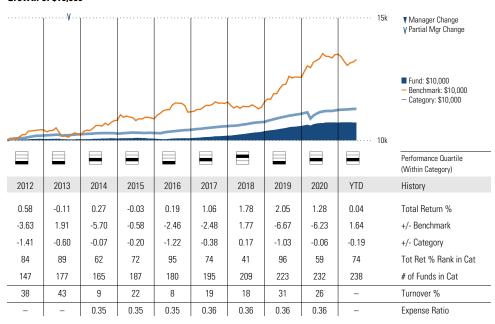
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.36 is 20% lower than the Ultrashort Bond category average.

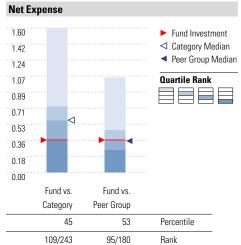
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.12	_	1.01
Beta	0.06	-	0.16
R-Squared	19.71	-	13.05
Standard Deviation	0.50	3.49	1.73
Sharpe Ratio	0.51	1.19	0.37
Tracking Error	3.29	-	3.51
Information Ratio	-1.18	-	-1.02
Up Capture Ratio	14.95	-	27.11
Down Capture Ratio	-12.00	-	11.09

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

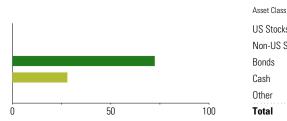


Duration

Federated Hermes Govt Ultrashort Svc FEUSX

Morningstar CategoryMorningstar IndexUltrashort BondBBgBarc US Agg Bond TR USD

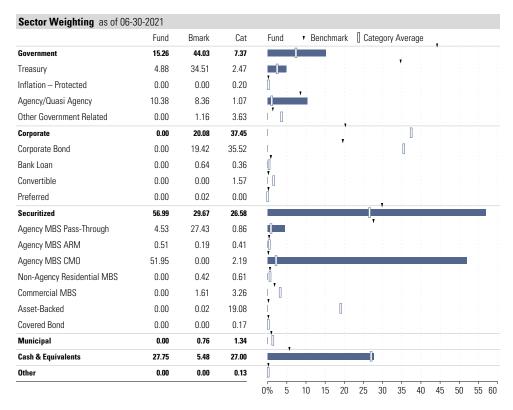
Style	Analy	/sis	as	of 06-30-2021
Style E Fixed In		own		Quality
				High
				Mid
				Low
Ltd	Mod	Ext		J



Asset Allocation as of 06-30-2021

Non-US Stocks Bonds	0.00 72.25	0.00 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
В	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75



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

Total Holdings 223



Fidelity® Contrafund® FCNTX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

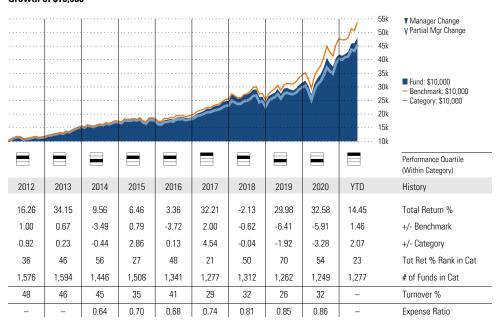
Quantitative Screens

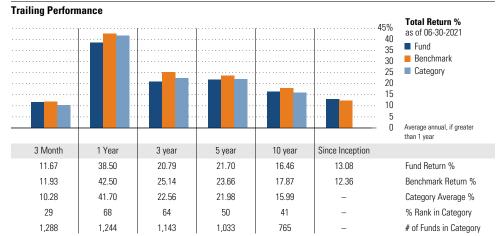
- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 30.81 years.
- Net Expense: The fund's expense ratio of 0.86 is 12.24% lower than the Large Growth category average.

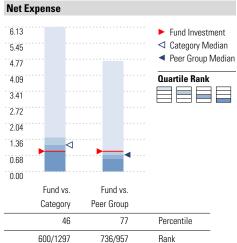
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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	-2.55	_	-1.25
Beta	0.95	_	0.98
R-Squared	97.86	_	93.07
Standard Deviation	19.04	19.79	20.12
Sharpe Ratio	1.02	1.17	1.07
Tracking Error	2.95	_	5.23
Information Ratio	-1.48	_	-0.60
Up Capture Ratio	88.45	_	93.35
Down Capture Ratio	94.46	_	95.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.22	21.82	23.08
Price/Book Ratio	3.55	5.15	4.39
Geom Avg Mkt Cap \$B	72.75	55.71	72.96
ROE	20.25	27.80	23.94



Fidelity® Contrafund® FCNTX

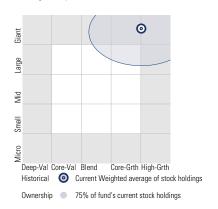
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

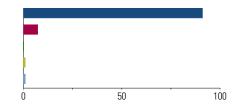
5	27	63	Large
0	1	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.88	0.43
Cash	0.87	1.59
Bonds	0.01	0.05
Non-US Stocks	7.18	6.08
US Stocks	91.05	91.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021														
		Fund	Bmark	Cat	Fun	t	▼ Bei	nchmar	k [Cateo	jory Av	/erage				
<u></u>	Cyclical	34.92	25.22	29.04												
A.	Basic Materials	2.04	0.98	1.47												
A	Consumer Cyclical	11.59	14.03	14.06			-	Ď								
P	Financial Services	20.41	7.56	11.54												
命	Real Estate	0.88	2.65	1.97	[]											
W	Sensitive	47.99	54.67	50.71												
	Communication Services	18.47	11.75	13.19												
•	Energy	0.79	0.14	0.88	i i											
Ф	Industrials	2.88	8.72	7.77												
	Technology	25.85	34.06	28.87								Y.				
→	Defensive	17.09	20.10	20.24					ĺ							
Ħ	Consumer Defensive	3.59	5.02	4.49												
+	Healthcare	13.37	15.08	15.10				ı								
•	Utilities	0.13	0.00	0.65	i[]											
					0%	5	10	15	20	25	30	35	40	45	50	55

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Facebook Inc A	7.49	7.49	27.29	Communication Svc
Amazon.com Inc	7.07	14.56	5.63	Consumer Cyclical
→ Microsoft Corp	5.97	20.52	22.30	Technology
Berkshire Hathaway Inc A	5.41	25.93	20.35	Financial Services
Salesforce.com Inc	4.10	30.03	9.77	Technology
⇒ Visa Inc Class A	3.97	34.00	7.19	Financial Services
Adobe Inc	3.22	37.22	17.10	Technology
Alphabet Inc A	2.96	40.18	39.32	Communication Svc
⊕ UnitedHealth Group Inc	2.84	43.02	14.96	Healthcare
Alphabet Inc Class C	2.67	45.69	43.06	Communication Svc
	2.61	48.30	2.53	Financial Services
→ Netflix Inc	2.55	50.85	-2.32	Communication Svc
⇒ Apple Inc	2.12	52.97	3.54	Technology
→ Amphenol Corp Class A	1.48	54.45	5.29	Technology
⇒ Bank of America Corp	1.45	55.90	37.22	Financial Services

Total Holdings 303



Invesco Oppenheimer International Gr R OIGNX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

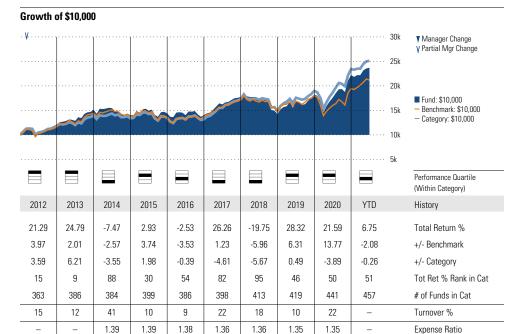
George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

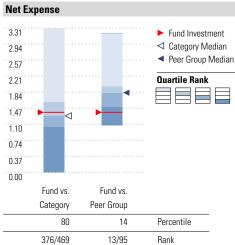
- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.28 years.
- × *Net Expense:* The fund's expense ratio of 1.38 is 28.97% higher than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters. This fund also fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.







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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.19	_	5.77
Beta	0.97	_	0.91
R-Squared	89.54	_	-
Standard Deviation	18.21	17.74	17.50
Sharpe Ratio	0.61	0.47	0.74
Tracking Error	5.91	-	7.13
Information Ratio	0.52	-	0.76
Up Capture Ratio	105.64	_	104.27
Down Capture Ratio	93.66	-	81.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.08	16.19	17.86
Price/Book Ratio	3.18	1.58	2.37
Geom Avg Mkt Cap \$B	15.13	35.93	31.37
ROE	23.39	15.50	19.30





🕛 On Watch

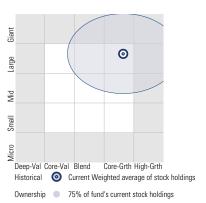
Invesco Oppenheimer International Gr R OIGNX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

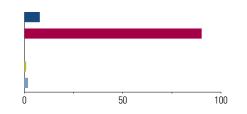
' '			
8	18	46	Large
3	6	16	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021





		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
ŀ	Cyclical	23.21	35.80	32.98										
ė.	Basic Materials	2.62	6.63	4.74		0								
A	Consumer Cyclical	14.22	9.50	11.26										
,	Financial Services	6.37	16.40	16.04				0						
f	Real Estate	0.00	3.27	0.94	10	7								
M	Sensitive	45.78	32.78	40.00								1		
	Communication Services	1.21	6.50	7.31		_]							
ð	Energy	0.94	4.22	2.11		•								
Ģ	Industrials	19.21	14.15	14.51										
	Technology	24.42	7.91	16.07			7				1			
-	Defensive	31.00	31.41	27.03										
-	Consumer Defensive	12.49	12.64	12.05)						
٠	Healthcare	18.51	14.70	13.65		- :								
•	Utilities	0.00	4.07	1.33	i [7								

World Regions % Equity 06-30-2021



	Fund %	Cat %
Greater Asia	25.86	32.33
Japan	12.68	13.97
Australasia	4.31	1.99
Asia-4 Tigers	4.46	6.56
Asia-ex 4 Tigers	4.41	9.81
Not Classified	0.00	0.00

Americas	Fund % 13.26	Cat % 12.99	Greater Europe	Fund % 60.87	Cat % 54.68	Market Maturity	Fund %
North America	13.26	11.17	United Kingdom	8.87	11.67	Developed Markets	94.66
Central/Latin	0.00	1.82	W euro-ex UK	51.08	41.89	Emerging Markets	5.34
			Emrgng Europe	0.92	0.40	Not Available	0.00
			Africa	0.00	0.72		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	12.11	Technology
Hitachi Ltd	2.91	5.82	57.56	Industrials
	2.81	8.63	46.07	Technology
Hermes International SA	2.77	11.39	40.18	Consumer Cyclical
STMicroelectronics NV	2.54	13.93	1.36	Technology
Grifols SA A	2.51	16.44	-3.12	Healthcare
⊖ Hoya Corp	2.50	18.94	3.47	Healthcare
Keyence Corp	2.27	21.22	-3.16	Technology
Novo Nordisk A/S B	2.19	23.41	24.15	Healthcare
Roche Holding AG Dividend Right Cert.	2.04	25.44	14.71	Healthcare

Total Holdings 80

JPMorgan Emerging Markets Equity R4 JHUKX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 3 of the 3 years it's been in existence.

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

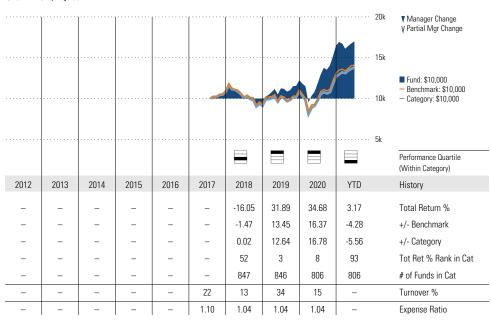
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.04 is 14.75% lower than the Diversified Emerging Mkts category average.

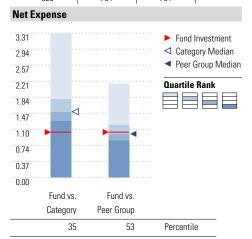
Morningstar Investment Management LLC Analysis

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







314/593 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	6.28	_	0.89
Beta	1.02	-	1.00
R-Squared	92.75	-	90.99
Standard Deviation	19.87	18.79	19.74
Sharpe Ratio	0.89	0.60	0.61
Tracking Error	5.36	-	5.73
Information Ratio	1.33	-	0.12
Up Capture Ratio	119.58	-	101.78
Down Capture Ratio	97.92	-	99.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	12.62	13.55
Price/Book Ratio	-	1.49	1.87
Geom Avg Mkt Cap \$B	-	19.61	20.39
ROE	-	17.14	20.22



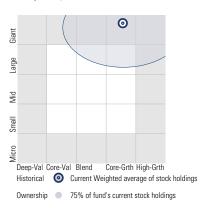
291/836

JPMorgan Emerging Markets Equity R4 JHUKX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

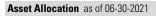
Equity

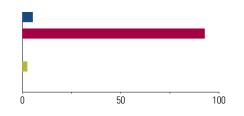
			5
9	26	51	- G
0	5	8	IVIIG
1	0	0	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	50.82	44.73	45.17	
ė.	Basic Materials	0.58	6.69	4.80	
A	Consumer Cyclical	16.88	13.43	13.78	
,	Financial Services	33.36	21.56	24.08	
ŵ	Real Estate	0.00	3.05	2.51	
W	Sensitive	29.10	42.19	40.02	
	Communication Services	9.72	14.47	11.92	
ð	Energy	0.00	5.86	5.36	
Ф	Industrials	4.14	5.08	5.29	
	Technology	15.24	16.78	17.45	
→	Defensive	20.07	13.07	14.83	
=	Consumer Defensive	16.05	6.94	9.34	
٠	Healthcare	2.56	3.70	3.81	
•	Utilities	1.46	2.43	1.68	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 06-30-2021



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

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

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Alibaba Group Holding Ltd ADR	5.83	5.83	-2.56	Consumer Cyclical
⊕ Tencent Holdings Ltd	4.85	10.69	5.75	Communication Svc
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	4.51	15.19	10.84	Technology
⊕ Samsung Electronics Co Ltd	4.08	19.28	_	Technology
⊕ AIA Group Ltd	3.62	22.90	1.81	Financial Services
⊕ Housing Development Finance Corp Ltd	3.53	26.43	-2.49	Financial Services
⊕ Ping An Insurance (Group) Co. of China Ltd Class H	2.78	29.21	-18.45	Financial Services
	2.30	31.51	_	_
⊕ HDFC Bank Ltd	2.24	33.75	4.70	Financial Services
⊕ WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.09	35.84	45.98	Healthcare

Total Holdings 68

Neuberger Berman Mid Cap Growth R3 NMGRX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003 Trevor Moreno since 01-2020 Chad Bruso since 01-2020

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 18.42 years.

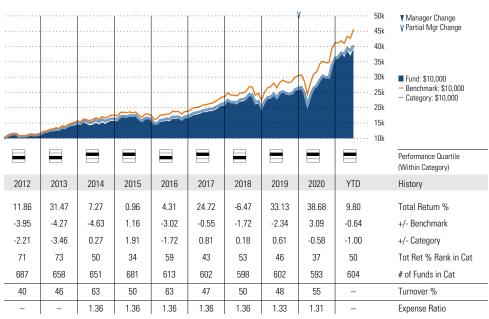
Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.32 is 22.22% higher than the Mid-Cap Growth category average.

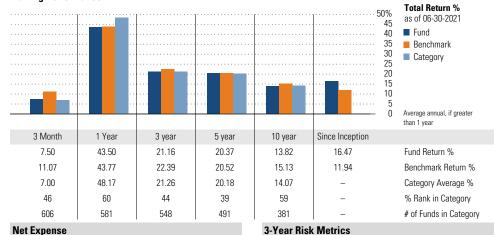
Morningstar Investment Management LLC Analysis

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

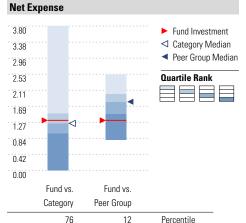


Trailing Performance



Up Capture Ratio

Down Capture Ratio



	467/613	13/110	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characte	rietice						

	Fund	Bmark	Cat
Alpha	-0.79	_	-0.24
Beta	0.99	_	1.00
R-Squared	96.09	_	91.65
Standard Deviation	22.13	21.85	22.90
Sharpe Ratio	0.92	0.98	0.92
Tracking Error	4.38	_	6.57
Information Ratio	-0.28	_	-0.24

101.04

107.11

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	24.43	24.72
Price/Book Ratio	4.88	4.75	4.01
Geom Avg Mkt Cap \$B	8.18	11.70	9.33
ROE	14.93	21.26	18.42



99.63

102.22

Neuberger Berman Mid Cap Growth R3 NMGRX

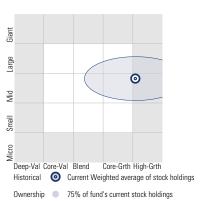
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

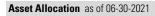
Equity

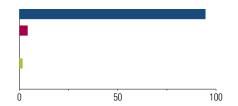
0	13	21	Large
2	17	45	Mid
0	1	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	1.44	2.46
Bonds	0.00	0.05
Non-US Stocks	4.03	5.05
US Stocks	94.53	92.13
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ B	enchr	nark	[] Ca	tegory	y Aver	age				
Դ	Cyclical	20.43	22.51	29.48						1							
A.	Basic Materials	0.58	1.40	2.42	I												
A	Consumer Cyclical	11.99	12.86	13.45													
æ	Financial Services	5.04	4.36	9.00		ľ											
ŵ	Real Estate	2.82	3.89	4.61													
W	Sensitive	57.28	55.25	48.27													П
	Communication Services	4.31	4.78	4.39													
•	Energy	0.32	0.73	1.15	10												
Ф	Industrials	19.41	17.54	15.84													
	Technology	33.24	32.20	26.89								1					
→	Defensive	22.28	22.25	22.25													
Ħ	Consumer Defensive	3.55	5.51	3.19]											
+	Healthcare	18.26	16.74	18.46													
•	Utilities	0.47	0.00	0.60	0												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
reame	/U NET ASSET	Guillalative /0	TTD Hetuin /0	Worlingstar Sector
Global Payments Inc	2.41	2.41	-12.76	Industrials
Advanced Micro Devices Inc	2.32	4.74	2.42	Technology
○ CoStar Group Inc	2.19	6.93	-10.40	Real Estate
Cintas Corp	1.94	8.87	8.50	Industrials
⊝ RingCentral Inc Class A	1.89	10.76	-23.32	Technology
Bright Horizons Family Solutions Inc	1.86	12.62	-14.96	Consumer Cyclical
Motorola Solutions Inc	1.81	14.43	28.35	Technology
⊕ CDW Corp	1.75	16.18	33.13	Technology
Roper Technologies Inc	1.74	17.92	9.33	Industrials
Burlington Stores Inc	1.73	19.65	23.11	Consumer Cyclical
Fiserv Inc	1.67	21.33	-6.12	Technology
EPAM Systems Inc	1.67	23.00	42.59	Technology
L3Harris Technologies Inc	1.62	24.62	15.43	Industrials
Waste Connections Inc	1.58	26.20	16.84	Industrials
○ Veeva Systems Inc Class A	1.55	27.75	14.21	Healthcare

Total Holdings 105



PIMCO Commodity Real Ret Strat A PCRAX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

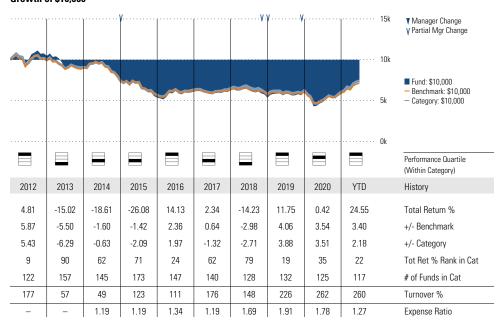
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.78 is 61.82% higher than the Commodities Broad Basket category average.

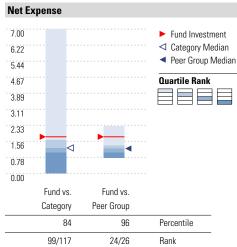
Morningstar Investment Management LLC Analysis

This fund fails the expense screen. However, that failure is due to a new fee calculation methodology that incorporates costs that are not an additional charge to shareholders. As a result, we do not regard the failure as significant.

Growth of \$10,000







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

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	1.87	_	-0.09
Beta	1.20	_	1.09
R-Squared	96.41	_	82.65
Standard Deviation	18.64	15.29	18.67
Sharpe Ratio	0.35	0.25	0.23
Tracking Error	4.64	_	8.21
Information Ratio	0.51	_	0.06
Up Capture Ratio	119.83	_	109.56
Down Capture Ratio	111.28	_	112.69

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

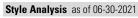


PIMCO Commodity Real Ret Strat A PCRAX

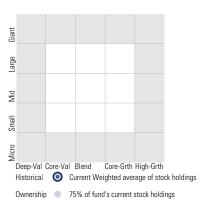
Morningstar CategoryMoCommodities Broad BasketBlo

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



US Stocks Non-US Stock Bonds Cash Other -50 0 50 100 Total

Asset Allocation as of 06-30-2021



Style Breakdown

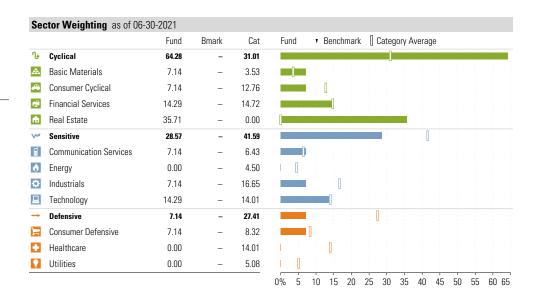




Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

Total Holdings 863



PIMCO Income A PONAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.49 is 43.27% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

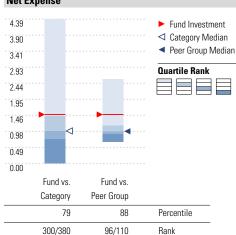
This fund fails the expense screen. However, that failure is partially due to a new fee calculation methodology that incorporates costs that are not an additional charge to shareholders. As a result, we do not regard the failure as significant.

Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD







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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.79	_	-1.34
Beta	0.81	_	1.25
R-Squared	24.36	_	35.73
Standard Deviation	5.75	3.52	7.79
Sharpe Ratio	0.70	1.25	0.63
Tracking Error	5.05	-	6.48
Information Ratio	-0.08	-	-0.03
Up Capture Ratio	86.57	-	110.92
Down Capture Ratio	73.68	-	144.29

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



PIMCO Income A PONAX

Style Analysis as of 06-30-2021

Style Breakdown

Fixed Income

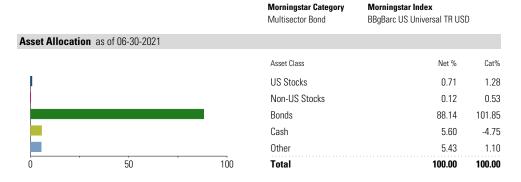
Quality

G

Ltd Mod Ext

Duration

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



Sector Weighting as of 06-	30-2021										
Sector Weighting as or ou-	Fund	Bmark	Cat	Fund	• [Benchmark	l Cator	gory Avera	αo		
Government	23.42	- Dillark	24.89	Tunu		CHCHINAIK	[] Outo	Jory Avord	gc ■ []		
Treasury	3.60	_	10.31								
Inflation – Protected	1.40	_	1.05	1	1	U.					
Agency/Quasi Agency	0.20	_	0.80	ill							
Other Government Related	18.22		12.73	. U		-		_			
					-			-		П	
Corporate	8.21	_	30.96		:				п		
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	-	0.39	į[]							
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CMO	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70								
Asset-Backed	11.28	_	12.48								
Covered Bond	0.01	_	0.01	ĺ							
Municipal	0.06	_	0.95	il							
Cash & Equivalents	26.87	_	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	35

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

Total Holdings 7373



T. Rowe Price Dividend Growth Advisor TADGX

1,556

12

1,538

13

1.458

19

0.91

Morningstar Category Large Blend

1,401

13

0.90

1,469

of Funds in Cat

Turnover %

Expense Ratio

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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

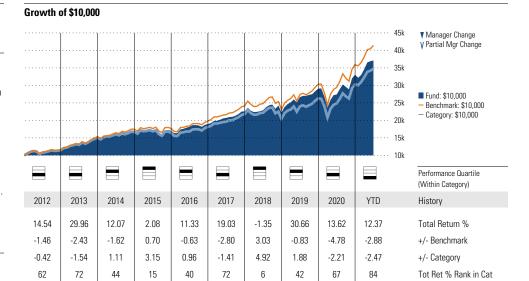
Management: The fund's management has been in place for 21.26 years.

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 0.9 is 8.43% higher 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.



1,399

17

0.91

1,412

7

0.91

1,422

11

0.91

1,526

25

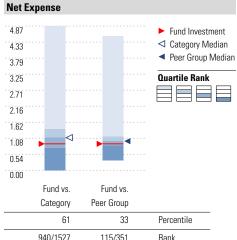
0.91

1,394

16

0.91





115/351 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	-1.53
Beta	0.86	_	0.98
R-Squared	95.40	_	95.73
Standard Deviation	16.33	18.52	18.47
Sharpe Ratio	1.00	0.95	0.85
Tracking Error	4.35	_	3.83
Information Ratio	-0.27	_	-1.06
Up Capture Ratio	88.39	_	93.83
Down Capture Ratio	83.69	_	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.26	18.71	17.87
Price/Book Ratio	2.88	2.74	2.65
Geom Avg Mkt Cap \$B	47.20	73.09	97.84
ROE	19.86	21.80	22.01



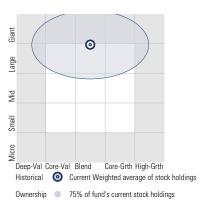
T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

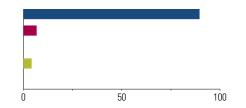
26	49	17	raige
2	6	0	MIN
0	0	0	oman

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Cash	3.98	-1.34
Bonds Cash	0.00 3.98	2.83 -1.34
Cash	3.98	-1.34
Cash	3.98	
Non-US Stocks	6.56	2.90
US Stocks	89.46	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<mark>Դ</mark>	Cyclical	30.97	28.49	31.12	
A.	Basic Materials	3.47	2.09	2.43	
A	Consumer Cyclical	7.87	9.60	9.79	
,	Financial Services	16.67	13.79	15.79	
fil.	Real Estate	2.96	3.01	3.11	
W	Sensitive	35.90	44.28	43.06	
d	Communication Services	3.94	10.74	9.81	
ð	Energy	2.38	2.65	3.44	
Ф	Industrials	13.27	8.71	10.29	
	Technology	16.31	22.18	19.52	
-	Defensive	33.13	27.25	25.81	
Ħ	Consumer Defensive	9.28	8.14	7.94	
+	Healthcare	18.33	15.54	14.75	
	Utilities	5.52	3.57	3.12	
					0% 5 10 15 20 25 30 35 40 49

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.22	5.22	22.30	Technology
→ T. Rowe Price Gov. Reserve	3.98	9.20	_	-
Apple Inc	3.30	12.50	3.54	Technology
⊕ Visa Inc Class A	3.03	15.53	7.19	Financial Services
⊕ JPMorgan Chase & Co	2.60	18.13	23.82	Financial Services
⊕ Danaher Corp	2.35	20.48	21.00	Healthcare
⊕ UnitedHealth Group Inc	2.00	22.48	14.96	Healthcare
Thermo Fisher Scientific Inc	1.90	24.38	8.42	Healthcare
⊕ Becton, Dickinson and Co	1.88	26.26	-2.15	Healthcare
⊕ Accenture PLC Class A	1.62	27.87	13.53	Technology
⊕ Pfizer Inc	1.60	29.48	8.50	Healthcare
→ PepsiCo Inc	1.55	31.03	1.33	Consumer Defensive
⊕ Dollar General Corp	1.53	32.56	3.27	Consumer Defensive
⊕ Roper Technologies Inc	1.53	34.08	9.33	Industrials
⊕ NextEra Energy Inc	1.52	35.60	-4.02	Utilities

Total Holdings 107



T. Rowe Price Global Real Estate Adv PAGEX

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

Portfolio Manager(s)

Jai Kapadia since 04-2021

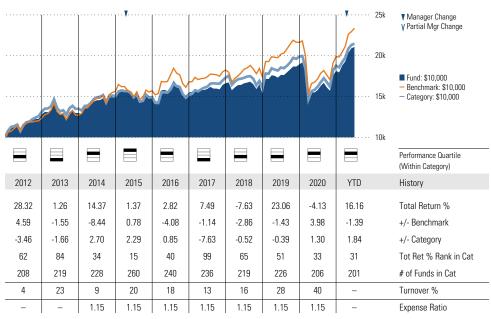
Quantitative Screens

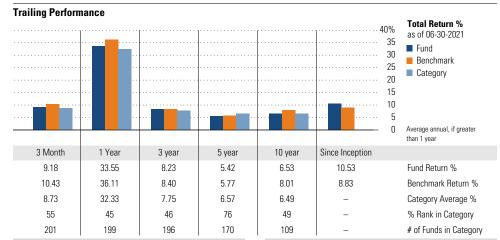
- Performance: The fund has finished in the Global Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 1.15 is 4.96% lower than the Global Real Estate category average.

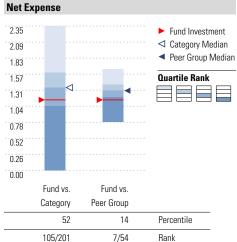
Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to a manager change. In April, manager Nina Jones stepped down to focus on leading T. Rowe Price Real Estate. She was succeeded by Jai Kapadia. While the fund is on watch, we will be monitoring it to confirm that Kapadia continues to deliver competitive returns with moderate risk.

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.52	_	0.63
Beta	0.89	_	0.90
R-Squared	97.01	_	95.00
Standard Deviation	17.86	19.72	18.25
Sharpe Ratio	0.47	0.45	0.48
Tracking Error	3.75	-	4.59
Information Ratio	-0.04	-	0.00
Up Capture Ratio	90.95	-	92.90
Down Capture Ratio	88.19	_	90.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.93	19.35	17.02
Price/Book Ratio	1.47	1.75	1.45
Geom Avg Mkt Cap \$B	9.61	7.09	9.17
ROE	9.33	9.99	9.45



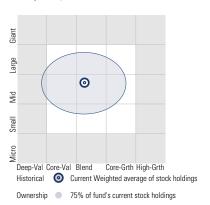
T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

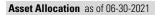
Equity

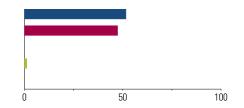
1. /			
14	16	2	Large
13	36	9	MIG
4	4	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.43
Cash	1.09	1.44
Bonds	0.00	0.13
Non-US Stocks	47.32	54.13
US Stocks	51.58	42.87
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	98.97	100.00	99.21			
Basic Materials	0.00	0.00	0.00			
Consumer Cyclical	1.87	0.00	0.57)		
Financial Services	0.00	0.22	0.22	ďi		
Real Estate	97.10	99.78	98.42			
✓ Sensitive	1.03	0.00	0.68	0 : :		
Communication Services	0.00	0.00	0.04			
Energy	0.00	0.00	0.05			
Industrials	1.03	0.00	0.21	Ď		
Technology	0.00	0.00	0.38	İ		
→ Defensive	0.00	0.00	0.11			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.01			
Utilities	0.00	0.00	0.10	İ		

Top 15 Holdings as of 06-30-2021 Cumulative % YTD Return % Morningstar Sector Name % Net Asset Prologis Inc 6.42 6.42 21.20 Real Estate AvalonBay Communities Inc 3.81 10.23 32.06 Real Estate Sun Hung Kai Properties Ltd 3.26 13.49 16.83 Real Estate Equity Residential 3.14 16.63 31.92 Real Estate ① Deutsche Wohnen SE 2.88 19.51 20.42 Real Estate Public Storage 2.69 22.20 31.94 Real Estate American Campus Communities Inc 2.48 24.68 11.43 Real Estate ① Alexandria Real Estate Equities Inc 2.38 27.07 3.33 Real Estate ⊕ Essex Property Trust Inc
 ■ 2.36 29.43 28.12 Real Estate 2.27 31.70 20.22 Real Estate ① Douglas Emmett Inc 2.25 33.94 17.14 Real Estate PSP Swiss Property AG 2.24 36.19 1.33 Real Estate ① Derwent London PLC 2.21 38.40 8.93 Real Estate ─ Kojamo Oyj 2.20 40.60 8.50 Real Estate Nippon Accommodations Fund Inc 1.95 42.55 11.90 Real Estate

Total Holdings 66



Morningstar Category Nontraditional Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Templeton Global Bond A TPINX

Portfolio Manager(s)

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

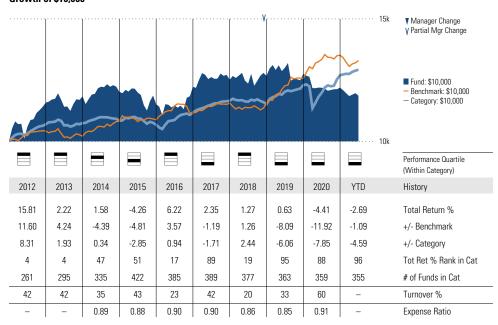
Quantitative Screens

- × Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 6 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.51 years.
- Net Expense: The fund's expense ratio of 0.92 is 30.3% 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.

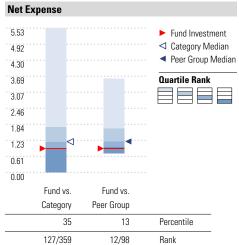
Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.13 -2.67 -1.34 0.69 1.02 6.42 1.83 -0.33 5.34 3.03 3.39 7.19 Benchmark Return % 7 92 3 65 3 77 2 82 1.41 Category Average % 91 96 95 95 95 % Rank in Category

279

111



351

310

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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.40	_	1.85
Beta	-0.49	_	0.37
R-Squared	8.16	_	8.71
Standard Deviation	5.96	3.49	6.41
Sharpe Ratio	-0.41	1.19	0.47
Tracking Error	7.71	-	6.74
Information Ratio	-0.87	-	-0.28
Up Capture Ratio	-17.68	_	70.52
Down Capture Ratio	-0.65	-	75.63

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



of Funds in Category

355

Duration

Removed

Morningstar Index

BBgBarc US Agg Bond TR USD

Templeton Global Bond A TPINX

Style Analysis as of 06-30-2021 Style Breakdown Fixed Income Quality G E Ltd Mod Ext

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
В	2.15	0.00	9.11
Below B	2.41	0.00	5.08
Not Rated	-2.44	2.46	4.43

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 -50 50 100 Total 100.00 100.00

Morningstar Category

Nontraditional Bond

	Fund	Bmark	Cat	Fund	 Benchmar 	k Cat	tegory Ave	rage	
Government	82.53	44.03	22.40				,		
Treasury	80.86	34.51	15.71			•			
nflation – Protected	0.13	0.00	2.19	i [
Agency/Quasi Agency	0.96	8.36	0.65	0					
Other Government Related	0.58	1.16	3.85	ľ [
Corporate	0.06	20.08	16.35						
Corporate Bond	0.04	19.42	14.40						
Bank Loan	0.00	0.64	0.84	Ĭ					
Convertible	0.02	0.00	0.83						
Preferred	0.00	0.02	0.28	Ī					
Securitized	0.20	29.67	33.86	ī					
Agency MBS Pass-Through	0.00	27.43	11.11		"				
Agency MBS ARM	0.00	0.19	0.02						
Agency MBS CMO	0.00	0.00	5.01	i [
Non-Agency Residential MBS	0.20	0.42	3.89	i [
Commercial MBS	0.00	1.61	2.40						
Asset-Backed	0.00	0.02	11.40	Ĭ					
Covered Bond	0.00	0.00	0.03	Ĭ					
Municipal	0.00	0.76	0.47	ĺ					
Cash & Equivalents	17.21	5.48	18.15						
Other	0.00	0.00	8.56	Ti i i					

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



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.

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 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 20.18 22.15 -6.69 -6.44 4.46 27.96 -14.52 20.39 8 99 9 94 Total Return %

-0.73

0.92

34

366

28

0.38

-1.62

2.59

21

376

38

1.17

8.11

5

366

72

1.11

-1.62

70

354

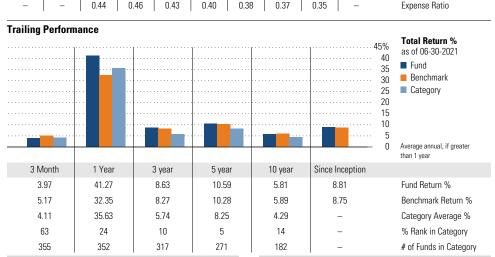
+/- Benchmark

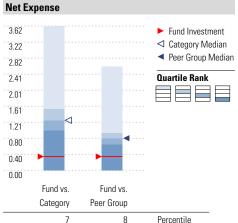
+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat





-0.63

1.34

43

356

52

-1.79

-0.37

53

354

37

-5.63

-3.34

79

401

36

0.46

3.46

1.12

30

373

30

2.93

5.88

8

366

34

0.40

2.86

3.97

16

372

53

	23/360	21/273	Rank	
Peer gro	up is a subset of	the category an	ıd includes fun	ds with the
same ma	nagement style	(active vs. passi	ive) and simila	r share class
characto	rictice			

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

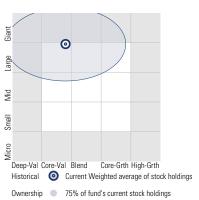


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

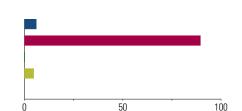
Equity

42	31	16	raige
8	1	1	IVIIQ
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

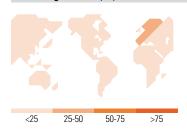


Asset Allocation as of 06-30-2021

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

			ъ .	0 .					١				
		Fund	Bmark	Cat	Fund	▼ Be	enchma	irk [J Cateo	gory Ave	erage		_
ŀ	Cyclical	33.27	35.80	42.58									
A.	Basic Materials	3.72	6.63	8.33									
A	Consumer Cyclical	6.61	9.50	9.37									
æ	Financial Services	22.17	16.40	22.84				. '					
æ	Real Estate	0.77	3.27	2.04	I								
Var	Sensitive	44.88	32.78	36.49									
	Communication Services	11.29	6.50	8.23	_								
ð	Energy	6.93	4.22	7.95	<u> </u>								
¢	Industrials	10.82	14.15	13.93		_		1					
	Technology	15.84	7.91	6.38									
→	Defensive	21.85	31.41	20.92									
=	Consumer Defensive	5.52	12.64	7.34			,	į					
+	Healthcare	13.68	14.70	10.26				1					
•	Utilities	2.65	4.07	3.32									

World Regions % Equity 06-30-2021



Greater Asia	Fund % 37.88	Cat % 32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
			Emrgng Europe	0.41	0.52	Not Available	0.00
			Africa	0.53	0.37		

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
	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

