## American Funds Europacific Growth R6 RERGX

Growth of \$10,000

V ... V

### Portfolio Manager(s)

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

#### Quantitative Screens

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

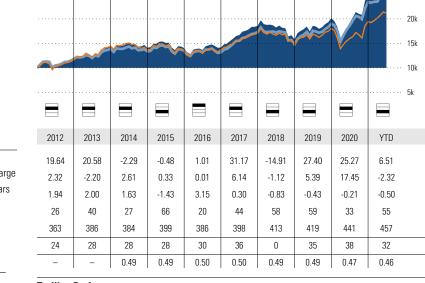
*Management:* The fund's management has been in place for 20.09 years.

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

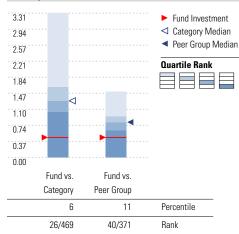
Net Expense: The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

#### Morningstar Investment Management LLC Analysis

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.

8.22	-	Category Average %					
38	-	% Rank in Category					
229	-	# of F	unds in Cate	egory			
3-Year Risk Metrics							
		Fund	Bmark	Cat			
Alpha		5.09	-	5.77			
Beta		1.01	-	0.91			
R-Squared		92.10	-	-			
Standard Devia	tion	18.69	17.74	17.50			
Sharpe Ratio		0.72	0.47	0.74			
Tracking Error		5.26	-	7.13			
Information Rat	io	1.05	-	0.76			
Up Capture Rat	io	112.49	104.27				
Down Capture Ratio		92.05	-	81.53			

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.75 16 19 17.86 Price/Book Ratio 1.88 1.58 2.37 Geom Avg Mkt Cap \$B 39.57 35.93 31.37 ROE 19.74 15.50 19.30

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Morningstar Category

Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

Vanager Change

Fund: \$10,000
 Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

History

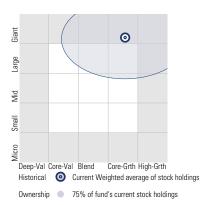
V Partial Mgr Change

30

25

## American Funds Europacific Growth R6 RERGX

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





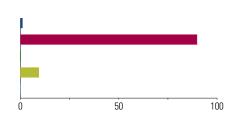


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 06-30-2021



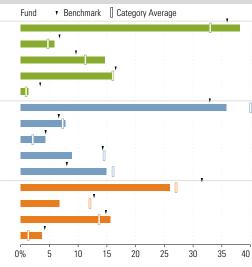
#### Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	38.16	35.80	32.98
<b>.</b> #.	Basic Materials	5.87	6.63	4.74
	Consumer Cyclical	14.70	9.50	11.26
ц.	Financial Services	16.23	16.40	16.04
ŵ	Real Estate	1.36	3.27	0.94
V <sup>ar</sup>	Sensitive	35.83	32.78	40.00
đ	Communication Services	7.76	6.50	7.31
0	Energy	4.28	4.22	2.11
¢	Industrials	8.91	14.15	14.51
	Technology	14.88	7.91	16.07
	Defensive	26.01	31.41	27.03
F	Consumer Defensive	6.71	12.64	12.05
٠	Healthcare	15.59	14.70	13.65
9	Utilities	3.71	4.07	1.33

#### Morningstar Index **Morningstar Category** Foreign Large Growth MSCI EAFE NR USD

Asset Class Net % Cat% US Stocks 0.93 7.26 Non-US Stocks 89.74 89.93 Bonds 0.09 0.02 Cash 9.23 2.57 Other 0.01 0.21 Total 100.00 100.00



4		Greater Asia	Fund % 46.78	Cat % 32.33	Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
		Japan	16.40	13.97	North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
		Australasia	0.90	1.99	Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
		Asia-4 Tigers	8.86	6.56				Emrgng Europe	0.82	0.40	Not Available	0.00
		Asia-ex 4 Tigers	20.62	9.81				Africa	1.01	0.72		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 06-30-2021

25-50

50-75

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

#### Total Holdings 334

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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### BlackRock Inflation Protected Bond K BPLBX

#### 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.

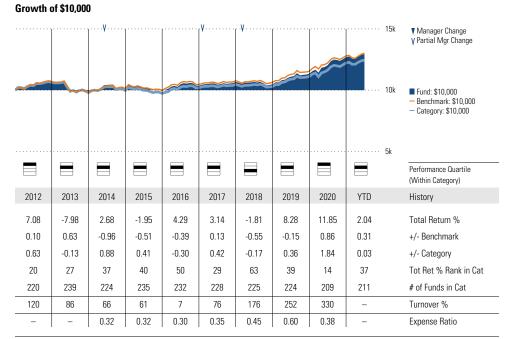
Management: The fund's management has been in place for 4.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.39 is 38.1% lower than the Inflation-Protected Bond category average.

#### **Morningstar Investment Management LLC Analysis**

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

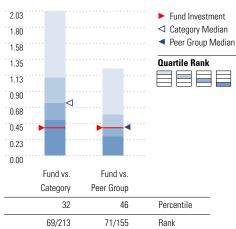


**Morningstar Category** 

Inflation-Protected Bond

#### **Trailing Performance**





123 –	# of Funds in Category					
3-Year Risk Metrics						
	Fund	Bmark	Cat			
Alpha	-0.15	-	-0.19			
Beta	1.04	-	0.91			
R-Squared	96.76	-	77.27			
Standard Deviation	4.19	3.94	4.29			
Sharpe Ratio	1.26	1.31	1.12			
Tracking Error	0.77	-	2.21			
Information Ratio	0.16	-	-0.51			
Up Capture Ratio	102.25	-	89.69			
Down Capture Ratio	103.07	-	93.46			

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

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

### BlackRock Inflation Protected Bond K BPLBX

### Style Analysis as of 06-30-2021





Duration

-50	0	50	100	

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Total	100.00	100.00
Other	0.06	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 97.90 0.00 93.81 AAA AA 0.00 99.60 0.30 А 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	<ul> <li>Benchmark</li> </ul>	Category Average
Government	95.14	99.20	85.68			
Treasury	1.57	0.00	0.37	ji ji		
Inflation – Protected	93.24	99.20	81.17			
Agency/Quasi Agency	0.00	0.00	0.13	0		
Other Government Related	0.33	0.00	4.01			
Corporate	1.52	0.00	2.52			
Corporate Bond	1.47	0.00	2.40			
Bank Loan	0.00	0.00	0.05			
Convertible	0.05	0.00	0.07	0		
Preferred	0.00	0.00	0.00			
Securitized	1.88	0.00	5.76			
Agency MBS Pass-Through	0.00	0.00	1.70	0		
Agency MBS ARM	0.00	0.00	0.00	ĺ		
Agency MBS CMO	0.34	0.00	0.74	0		
Non-Agency Residential MBS	0.00	0.00	0.51			
Commercial MBS	1.54	0.00	0.49	b i i		
Asset-Backed	0.00	0.00	2.10			
Covered Bond	0.00	0.00	0.22	ĺ		
Municipal	0.00	0.00	0.02			
Cash & Equivalents	1.40	0.80	5.50			
Other	0.05	0.00	0.40	i i i		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$ 

#### 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	-
⊖ United States Treasury Notes 0.38%	07-2025	3.56	72.39	-
United States Treasury Notes 0.5%	01-2028	3.54	75.93	-

#### Total Holdings 222

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

### Federated Hermes Govt Ultrashort IS FGUSX

#### 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.

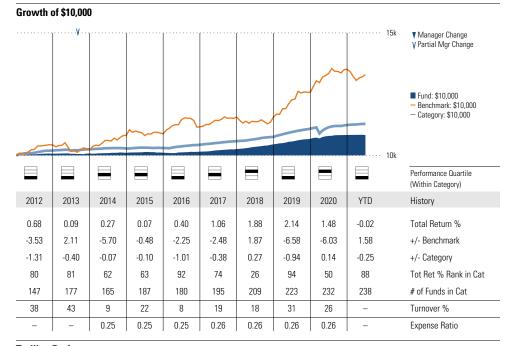
Management: The fund's management has been in place for 23.99 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is
 42.22% 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.



Morningstar Category

Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond 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.

54/180

30

Percentile

Rank

 Fund
 Bmark
 Cat

 Avg Eff Duration
 0.38
 4.43
 0.87

 Avg Eff Maturity
 2.62
 1.41

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28

67/243



### Federated Hermes Govt Ultrashort IS FGUSX

### Style Analysis as of 06-30-2021





А

BBB

BB

В

Below B

Not Rated

Ltd Mod Ext Duration				0
				Sector Weighting
Credit Rating Breakdown	Fund	Bmark	Cat	Government
AAA	100.00	3.53	56.93	Treasury
AA	0.00	74.59	7.29	Inflation – Protected

10.82

8.32

0.28

0.00

0.00

2.46

16.98

12.33

1.33

0.01

0.38

4.75

0.00

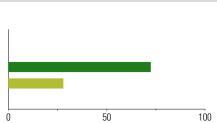
0.00

0.00

0.00

0.00

0.00



Bonds Cash Other	72.25 27.75 0.00	70.50 26.95 2.56
Bonds	72.25	70.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

#### g as of 06-30-2021

Asset Allocation as of 06-30-2021

	Fund	Bmark	Cat	Fund • Benchmark [] Category Aver	age
Government	15.26	44.03	7.37		
Treasury	4.88	34.51	2.47		
Inflation – Protected	0.00	0.00	0.20	Ů	
Agency/Quasi Agency	10.38	8.36	1.07		
Other Government Related	0.00	1.16	3.63		
Corporate	0.00	20.08	37.45	[ [	
Corporate Bond	0.00	19.42	35.52		
Bank Loan	0.00	0.64	0.36	d i i i i i i i i i i i i i i i i i i i	
Convertible	0.00	0.00	1.57	<u>I</u> D	
Preferred	0.00	0.02	0.00		
Securitized	56.99	29.67	26.58		
Agency MBS Pass-Through	4.53	27.43	0.86		
Agency MBS ARM	0.51	0.19	0.41	Ú.	
Agency MBS CMO	51.95	0.00	2.19		
Non-Agency Residential MBS	0.00	0.42	0.61	Ú, I I I I I I I I I I I I I I I I I I I	
Commercial MBS	0.00	1.61	3.26	10	
Asset-Backed	0.00	0.02	19.08		
Covered Bond	0.00	0.00	0.17	Ú_	
Municipal	0.00	0.76	1.34		
Cash & Equivalents	27.75	5.48	27.00		
Other	0.00	0.00	0.13	i i i i i i i i i	

#### Top 10 Holdings as of 06-30-2021

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

#### Total Holdings 223

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Ultrashort Bond

**Morningstar Index** BBgBarc US Agg Bond TR USD

### JPMorgan Emerging Markets Equity R6 JEMWX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

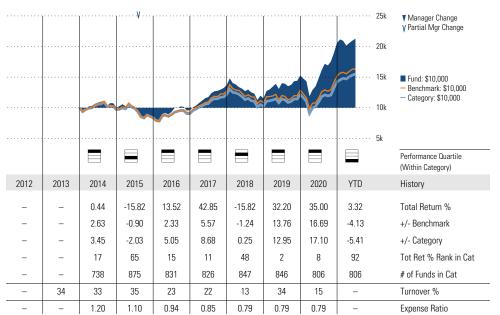
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

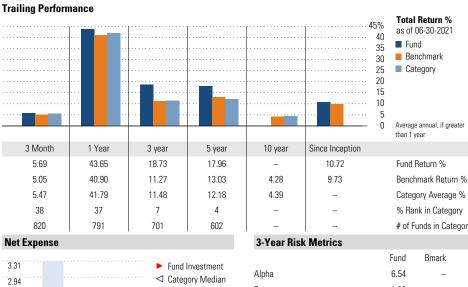
Net Expense: The fund's expense ratio of 0.79 is 35.25% lower than the Diversified Emerging Mkts category average.

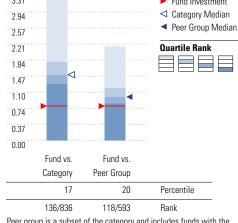
#### Morningstar Investment Management LLC Analysis

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









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 in Category										
-	# of F	# of Funds in Category									
3-Year Risk Metrics											
	Fund	Bmark	Cat								
	6.54	_	0.89								
	1.02	_	1.00								
R-Squared		-	90.99								
on	19.88	18.79	19.74								
	0.90	0.60	0.61								
	5.36	-	5.73								
)	1.39	-	0.12								
	120.23	-	101.78								
atio	97.58	_	99.26								
	on	- # of P Metrics Fund 6.54 1.02 92.77 on 19.88 0.90 5.36 0.1.39 120.23	- # of Funds in Cate Metrics Fund Bmark 6.54 - 1.02 - 92.77 - 92.77 - 0.90 0.60 5.36 - 1.39 - 120.23 -								

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.32	12.62	13.55
Price/Book Ratio	2.63	1.49	1.87
Geom Avg Mkt Cap \$B	21.94	19.61	20.39
BOE	25.45	17 14	20.22

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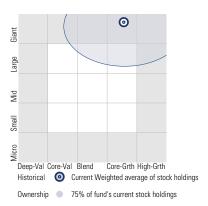


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

## JPMorgan Emerging Markets Equity R6 JEMWX

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





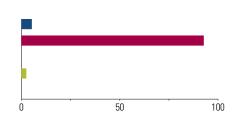


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 06-30-2021



#### Sector Weighting as of 06-30-2021

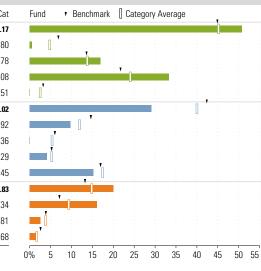
Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	50.82	44.73	45.17
æ.	Basic Materials	0.58	6.69	4.80
	Consumer Cyclical	16.88	13.43	13.78
ц.	Financial Services	33.36	21.56	24.08
ŵ	Real Estate	0.00	3.05	2.51
V.	Sensitive	29.10	42.19	40.02
	Communication Services	9.72	14.47	11.92
0	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
F	Consumer Defensive	16.05	6.94	9.34
٠	Healthcare	2.56	3.70	3.81
9	Utilities	1.46	2.43	1.68

#### **Morningstar Category** Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

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



		Greater Asia	Fund % 74.58	Cat % 71.09	Americas	Fund % 16.84	Cat % 14.36	Greater Europe	Fund % 8.58	Cat % 14.55	Market Maturity	Fund %	
		Japan	0.00	0.10	North America	5.22	1.90	United Kingdom	0.00	0.75	Developed Markets	31.23	
		Australasia	0.00	0.01	Central/Latin	11.62	12.46	W euro-ex UK	1.93	1.66	Emerging Markets	68.77	
		Asia-4 Tigers	24.07	23.83				Emrgng Europe	3.29	6.89	Not Available	0.00	
		Asia-ex 4 Tigers	50.51	47.15				Africa	3.36	5.25			
		Not Classified	0.00	0.00									
1	>75												

Top 10 Holdings as of 06-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber  onumber Alibaba Group Holding Ltd ADR	5.83	5.83	-2.56	Consumer Cyclical
🕀 Tencent Holdings Ltd	4.85	10.69	5.75	Communication Svc
earrow Taiwan Semiconductor Manufacturing Co Ltd ADR	4.51	15.19	10.84	Technology
	4.08	19.28	-	Technology
$\oplus$ AIA Group Ltd	3.62	22.90	1.81	Financial Services
onumber  onumber Housing Development Finance Corp Ltd	3.53	26.43	-2.49	Financial Services
$ earrow  ext{Ping}$ An Insurance (Group) Co. of China Ltd Class H	2.78	29.21	-18.45	Financial Services
igodolog JPMorgan Prime Money Market Inst	2.30	31.51	-	-
€ HDFC Bank Ltd	2.24	33.75	4.70	Financial Services
$\oplus$ WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.09	35.84	45.98	Healthcare

#### Total Holdings 68

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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### PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

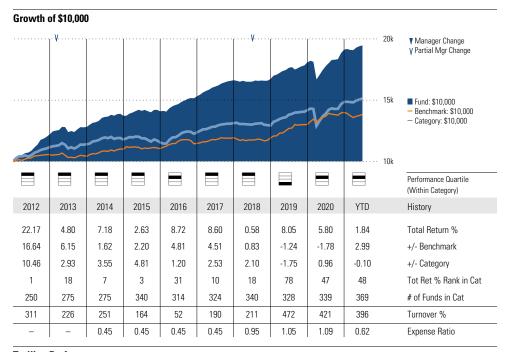
Management: The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

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

#### **Morningstar Investment Management LLC Analysis**

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





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

characteristics.

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M RNINGSTAR

Morningstar Category Morningstar Index Multisector Bond

BBgBarc US Universal TR USD

## PIMCO Income Insti PIMIX

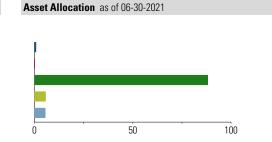
#### Style Analysis as of 06-30-2021 Style Breakdown





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	22.70
AA	7.00	3.23	7.45
А	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



Net %	Cat%
0.71	1.28
0.12	0.53
88.14	101.85
5.60	-4.75
5.43	1.10
100.00	100.00
	0.71 0.12 88.14 5.60 5.43

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

#### Sector Weighting as of 06-30-2021

	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cateç	gory Average			
Government	23.42	-	24.89								
Treasury	3.60	-	10.31			0					
Inflation – Protected	1.40	-	1.05								
Agency/Quasi Agency	0.20	-	0.80	10							
Other Government Related	18.22	_	12.73				)				
Corporate	8.21	-	30.96							[	
Corporate Bond	5.27	-	26.05						0		
Bank Loan	1.23	-	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	-	10.59			0					
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	0							
Municipal	0.06	-	0.95	10							
Cash & Equivalents	26.87	-	9.02			1					
Other	10.76	-	0.78								
				0%	5	10	15	20	25	30	35

#### Top 10 Holdings as of 06-30-2021

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	-
$\oplus$ 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	-
$\oplus$ 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

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

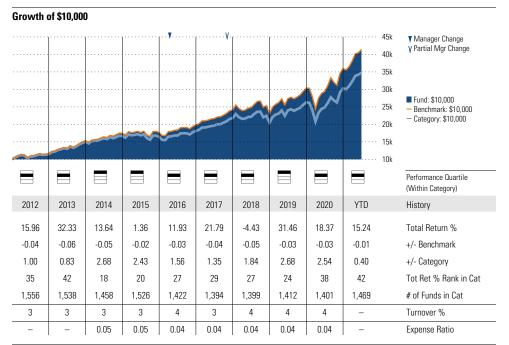
Management: The fund's management has been in place for 5.18 years.

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

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

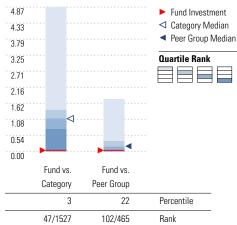
#### **Morningstar Investment Management LLC Analysis**

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.









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

Fund

Bmark

Cat

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

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

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Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

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







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

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

#### Total Holdings 514

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Large Blend

100

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

28.52

2.08

9.66

13.77

3.01

44.10

10.79

2.66

8.36

22 29

27.38

8.17

15.62

3.59

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

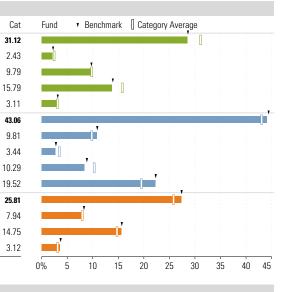
8.14

15.54

3.57

Morningstar CategoryMorningstar IndexImage BlendS&P 500 TR USD

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



### Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

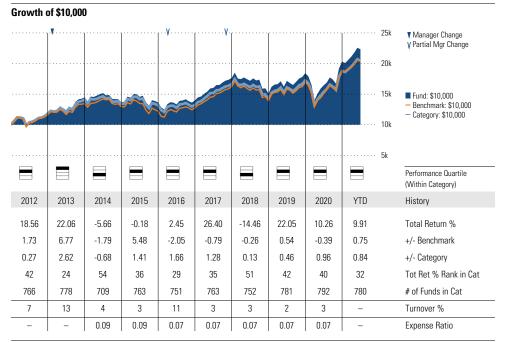
*Management:* The fund's management has been in place for 8.36 years.

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

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

#### Morningstar Investment Management LLC Analysis

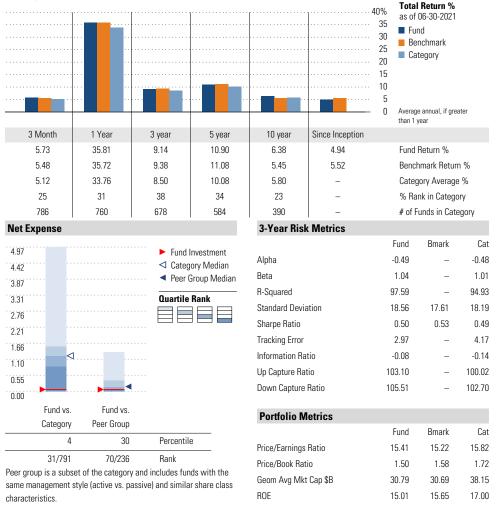
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



**Morningstar Category** 

Foreign Large Blend

#### Trailing Performance



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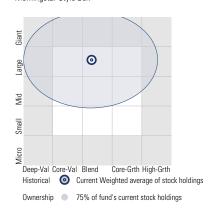


Morningstar Index

MSCI ACWI Ex USA NR USD

## Vanguard Developed Markets Index Admiral VTMGX

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





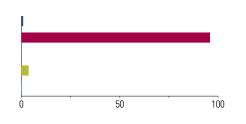


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 06-30-2021



#### Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.18	39.31	38.31
<i>.</i>	Basic Materials	7.41	6.90	6.76
A	Consumer Cyclical	9.51	10.20	10.34
цф	Financial Services	16.55	19.17	18.47
ŵ	Real Estate	3.71	3.04	2.74
~~	Sensitive	35.23	35.63	36.04
d	Communication Services	6.06	8.52	7.06
0	Energy	4.70	5.37	4.78
¢	Industrials	14.76	11.38	14.61
	Technology	9.71	10.36	9.59
-	Defensive	27.61	25.03	25.66
F	Consumer Defensive	11.19	10.62	10.63
٠	Healthcare	12.56	10.78	11.91
2	Utilities	3.86	3.63	3.12

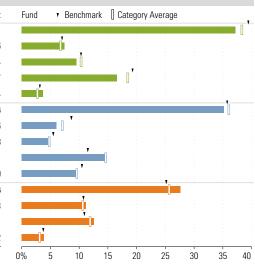
#### Asset Class Net % Cat% US Stocks 0.70 3.37 Non-US Stocks 95.78 93.46 Bonds 0.00 0.97 Cash 3.49 0.53 Other 0.03 1.66 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 37.90	Cat % 36.85	Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	23.83 5.49 8.20 0.38	20.13 4.93 6.65 5.14	North America Central/Latin	9.08 0.01	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	13.05 38.90 0.53 0.54	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available	99.07 0.93 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2021

25-50

50-75

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

#### Total Holdings 3924

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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### Vanguard Growth Index Admiral VIGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

#### 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 26.52 years.

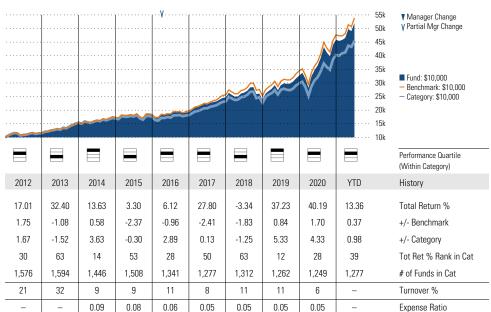
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Large Growth category average.

#### **Morningstar Investment Management LLC Analysis**

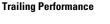
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



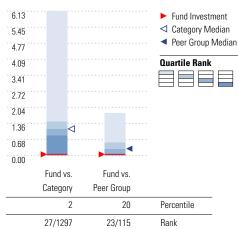


**Morningstar Category** 

Large Growth







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

Fund Bmark Cat Alpha 0.00 -1.25 1 01 0.98 Beta \_ R-Squared 99.63 93.07 Standard Deviation 19.96 19 79 20 12 Sharpe Ratio 1.17 1 17 1.07 Tracking Error 1.23 5.23 Information Ratio 0.13 -0.60 Up Capture Ratio 99.93 93.35 Down Capture Ratio 99.14 95.76 Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.79	21.82	23.08
Price/Book Ratio	4.49	5.15	4.39
Geom Avg Mkt Cap \$B	52.79	55.71	72.96
ROE	23.06	27.80	23.94

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Morningstar Index

Russell 1000 Growth TR USD

### Vanguard Growth Index Admiral VIGAX

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Real Estate

Sensitive

Industrials

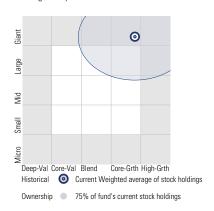
Technology

Defensive

Healthcare

50

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





Weight %

Value Blend Growth

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	10.26	10.26	22.30	Technology
€ Apple Inc	8.67	18.93	3.54	Technology
$\oplus$ Amazon.com Inc	7.01	25.94	5.63	Consumer Cyclical
€ Facebook Inc A	3.42	29.36	27.29	Communication Svc
Alphabet Inc A	2.97	32.33	39.32	Communication Svc
€ Alphabet Inc Class C	2.90	35.22	43.06	Communication Svc
$igodoldsymbol{ heta}$ Visa Inc Class A	2.30	37.53	7.19	Financial Services
Mastercard Inc A	1.85	39.38	2.53	Financial Services
$oldsymbol{eta}$ The Home Depot Inc	1.74	41.11	21.30	Consumer Cyclical
⊕ Netflix Inc	1.40	42.52	-2.32	Communication Svc
🕀 Comcast Corp Class A	1.33	43.85	9.73	Communication Svc
➔ Adobe Inc	1.31	45.16	17.10	Technology
€ NVIDIA Corp	1.31	46.47	53.28	Technology
🕀 Costco Wholesale Corp	1.07	47.54	5.41	Consumer Defensive
€ McDonald's Corp	1.06	48.60	8.85	Consumer Cyclical

#### Total Holdings 279

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

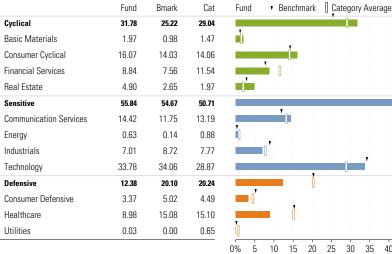




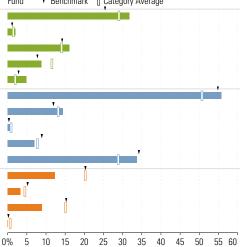
**Morningstar Category** Morningstar Index Large Growth

Russell 1000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	98.68	91.85
Non-US Stocks	0.97	6.08
Bonds	0.00	0.05
Cash	0.35	1.59
Other	0.00	0.43
Total	100.00	100.00



100



### Vanguard Interm-Term Bond Index Adm VBILX

#### Portfolio Manager(s)

Joshua Barrickman since 04-2008

#### Quantitative Screens

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

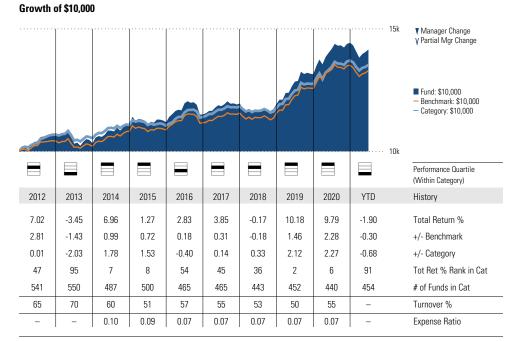
*Management:* The fund's management has been in place for 13.19 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 88.33% 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.



Morningstar Category

Intermediate Core Bond



55/130 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

Fund Bmark Cat Avg Eff Duration 6 28 4 43 5.01 Avg Eff Maturity 7.20 6.82

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38/466



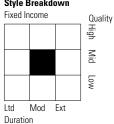
Morningstar Index

BBgBarc US Agg Bond TR USD

## Vanguard Interm-Term Bond Index Adm VBILX

### Style Analysis as of 06-30-2021





Ó 50 100

Total	100.00	100.00
Other	1.39	0.10
Cash	0.41	0.44
Bonds	98.20	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

#### Sector Weighting as of 06-30-2021

Asset Allocation as of 06-30-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.08	3.53	37.76
AA	3.00	74.59	21.56
A	16.25	10.82	20.07
BBB	24.67	8.32	15.16
BB	0.00	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	60.57	44.03	30.97	
Treasury	57.33	34.51	21.70	
Inflation – Protected	0.00	0.00	2.10	TO
Agency/Quasi Agency	2.15	8.36	1.28	
Other Government Related	1.09	1.16	5.89	
Corporate	38.57	20.08	25.87	
Corporate Bond	37.20	19.42	24.58	
Bank Loan	0.00	0.64	0.25	
Convertible	1.37	0.00	0.99	
Preferred	0.00	0.02	0.05	l l l l l l l l l l l l l l l l l l l
Securitized	0.19	29.67	35.76	I,
Agency MBS Pass-Through	0.00	27.43	24.24	
Agency MBS ARM	0.00	0.19	0.11	<u> </u>
Agency MBS CMO	0.00	0.00	4.71	
Non-Agency Residential MBS	0.00	0.42	0.27	
Commercial MBS	0.00	1.61	0.67	0'
Asset-Backed	0.19	0.02	5.74	
Covered Bond	0.00	0.00	0.02	
Municipal	0.26	0.76	0.77	
Cash & Equivalents	0.41	5.48	3.69	
Other	0.00	0.00	2.93	
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65

#### Top 10 Holdings as of 06-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\odot$ United States Treasury Notes 3.12%	11-2028	2.71	2.71	-
United States Treasury Notes 1.62%	02-2026	2.42	5.13	-
United States Treasury Notes 1.5%	08-2026	2.42	7.55	-
United States Treasury Notes 2.62%	02-2029	2.20	9.76	-
United States Treasury Notes 1.5%	02-2030	2.19	11.95	_
United States Treasury Notes 2.88%	08-2028	2.06	14.01	-
United States Treasury Notes 1.62%	05-2026	2.06	16.07	-
United States Treasury Notes 2.88%	05-2028	1.93	18.00	-
United States Treasury Notes 2.25%	08-2027	1.91	19.91	-
○ United States Treasury Notes 2.38%	05-2027	1.90	21.81	-

#### Total Holdings 1905

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

### Vanguard Mid Cap Index Admiral VIMAX

#### Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

#### Quantitative Screens

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

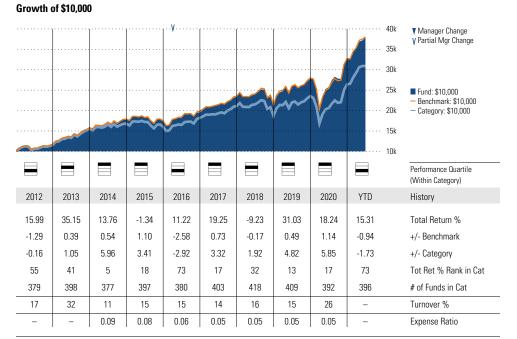
Management: The fund's management has been in place for 23.13 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Mid-Cap 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.



Morningstar Category

Mid-Cap Blend

#### **Trailing Performance**



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

45/167

Rank

Price/Earnings Ratio 21 74 21.36 Price/Book Ratio 2.64 2.65 Geom Avg Mkt Cap \$B 10 75 10.69 ROE 16.95 16.39

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14/405



2.36

8 27

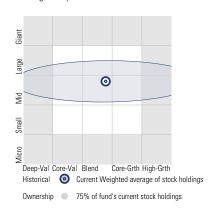
15.17

Morningstar Index

Russell Mid Cap TR USD

## Vanguard Mid Cap Index Admiral VIMAX

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





Weight %

1

>50 25-50 10-25 0-10

0 0

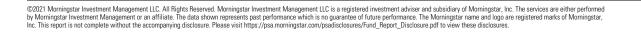
Value Blend Growth

#### Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Newmont Corp	1.14	1.14	7.66	Basic Materials
$\oplus$ Centene Corp	1.06	2.20	21.49	Healthcare
$\oplus$ SBA Communications Corp	0.93	3.13	13.37	Real Estate
$oldsymbol{eta}$ Digital Realty Trust Inc	0.89	4.02	9.51	Real Estate
⊕ WEC Energy Group Inc	0.85	4.87	-1.87	Utilities
$\oplus$ Advanced Micro Devices Inc	0.78	5.65	2.42	Technology
$oldsymbol{\oplus}$ Eversource Energy	0.78	6.42	-5.85	Utilities
➔ DexCom Inc	0.76	7.18	15.49	Healthcare
➔ MSCI Inc	0.71	7.89	19.73	Financial Services
⊕ IHS Markit Ltd	0.70	8.59	25.86	Industrials
$\oplus$ Verisk Analytics Inc	0.70	9.29	-15.55	Industrials
$\oplus$ Motorola Solutions Inc	0.70	9.99	28.35	Technology
€ KLA Corp	0.70	10.68	25.92	Technology
	0.68	11.36	4.87	Consumer Cyclical
⊕ Willis Towers Watson PLC	0.67	12.03	9.85	Financial Services

#### Total Holdings 342

🕀 Increase 👄 Decrease 🕸 New to Portfolio



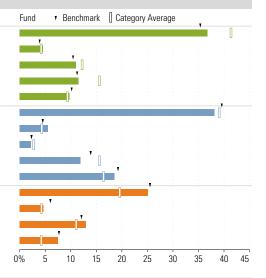


	nussen min cap in cop	
Asset Class	Net %	Cat%
US Stocks	97.31	94.00
Non-US Stocks	2.65	2.47
Bonds	0.00	0.17
Cash	0.03	2.83
Other	0.00	0.52

### Sector Weighting as of 06-30-2021

0

		Fund	Bmark	Cat
Դ	Cyclical	36.74	35.21	41.36
<b>.</b> #.	Basic Materials	4.59	3.77	4.20
	Consumer Cyclical	11.00	10.31	12.22
ц.	Financial Services	11.46	11.10	15.59
俞	Real Estate	9.69	10.03	9.35
w	Sensitive	38.10	39.42	39.05
	Communication Services	5.54	4.38	4.32
0	Energy	2.16	2.17	2.74
₽	Industrials	11.87	13.76	15.58
	Technology	18.53	19.11	16.41
-	Defensive	25.14	25.37	19.57
E	Consumer Defensive	4.65	5.87	4.26
٠	Healthcare	12.99	11.95	11.07
9	Utilities	7.50	7.55	4.24



Total

**Morningstar Index** Bussell Mid Can TB LISD

100.00

100.00

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50

100

#### Asset Allocation as of 06-30-2021

### Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

#### Quantitative Screens

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

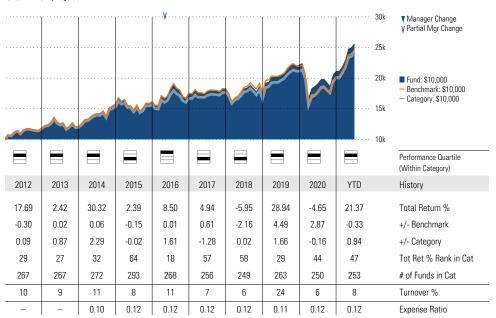
Management: The fund's management has been in place for 25.15 years.

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

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

#### Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate

#### **Trailing Performance**



same management style (active vs. passive) and similar share class characteristics.

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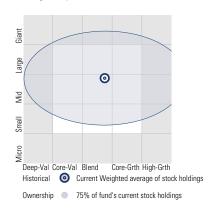
Morningstar Index

S&P United States REIT TR USD

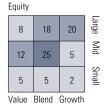


### Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

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

#### Total Holdings 186

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Asset Allocation as of 06-30-2021 50 100

Real Estate

Net %	Cat%
98.97	87.30
0.05	0.76
0.00	3.63
0.97	1.75
0.00	6.57
100.00	100.00
	98.97 0.05 0.00 0.97 0.00

#### Sector Weighting as of 06-30-2021

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 Benchmark [] Category Average Fund Bmark Cat Fund Cyclical 99.97 99.13 98.99 Basic Materials 0.00 0.00 0.03 Consumer Cyclical 0.00 0.13 0.73 Financial Services 0.01 0 00 0 1 1 Real Estate 99.96 99.00 98.12 Sensitive 0.03 0.87 0.87 **Communication Services** 0.00 0.00 0.06 Energy 0.00 0.00 0.01 Industrials 0.03 0.87 0.08 Technology 0.00 0.00 0.72 0.00 0.00 Defensive 0.13 0.00 **Consumer Defensive** 0.00 0.00 Healthcare 0.00 0.00 0.06 Utilities 0.00 0.00 0.07 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

S&P United States REIT TR USD

### Vanguard Small Cap Growth Index Admiral VSGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

#### Quantitative Screens

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

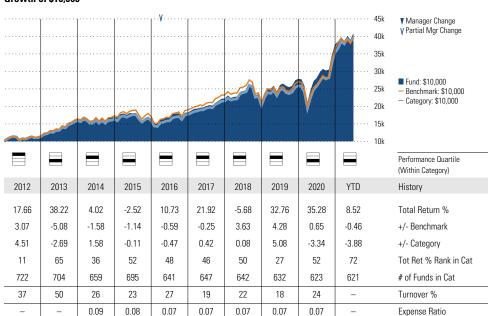
Management: The fund's management has been in place for 16.51 years.

× Style: The fund has landed in its primary style box — Small Growth - 5.71 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

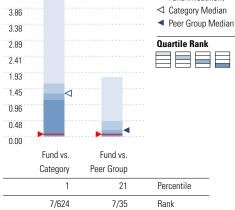


Morningstar Category

Small Growth

#### **Trailing Performance**





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

Cat 3.73 Beta 0.95 **R-Squared** 97.13 91.70 Standard Deviation 24 22 25 56 25.34 Sharpe Ratio 0.78 0.66 0.77 Tracking Error 4.44 7.42 Information Ratio 0.65 0.39 Up Capture Ratio 97.08 100.26 Down Capture Ratio 86.84 90.36

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 27 66 24 72 25.39 Price/Book Ratio 3.16 3.88 3.65 Geom Avg Mkt Cap \$B 2 95 1 66 2 80 ROE 10.39 10.22 9.63

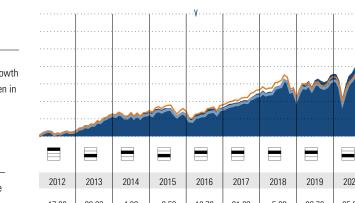
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Morningstar Index

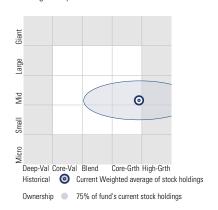
Russell 2000 Growth TR USD

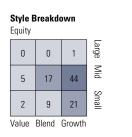
Growth of \$10,000



### Vanguard Small Cap Growth Index Admiral VSGAX

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





### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Cmt Market Liquidity Rate	1.85	1.85	_	_
$\ominus$ Teledyne Technologies Inc	0.76	2.61	6.85	Technology
$\ominus$ Tyler Technologies Inc	0.75	3.36	3.63	Technology
⊖ DocuSign Inc	0.75	4.11	25.76	Technology
$\ominus$ Equity Lifestyle Properties Inc	0.73	4.84	18.43	Real Estate
⊖ Insulet Corp	0.72	5.56	7.39	Healthcare
⇒ EPAM Systems Inc	0.72	6.28	42.59	Technology
$\ominus$ The Trade Desk Inc A	0.70	6.98	-3.42	Technology
∋ Zebra Technologies Corp	0.70	7.69	37.77	Technology
$\ominus$ West Pharmaceutical Services Inc	0.69	8.37	26.87	Healthcare
⊖ Fair Isaac Corp	0.64	9.01	-1.64	Technology
⊖ Coupa Software Inc	0.58	9.59	-22.66	Technology
$igodoldsymbol{ m Bright}$ Horizons Family Solutions Inc	0.56	10.15	-14.96	Consumer Cyclical
$\ni$ Guidewire Software Inc	0.56	10.71	-12.44	Technology
ige  Teladoc Health Inc	0.56	11.26	-16.84	Healthcare

#### Total Holdings 581

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

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Asset Class Net % US Stocks 97.57 Non-US Stocks 0.56 Bonds 0.00 Cash 1.87

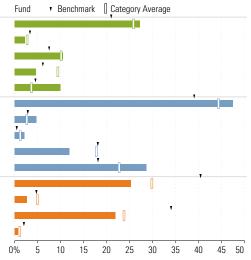
#### Sector Weighting as of 06-30-2021

0

Asset Allocation as of 06-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	27.21	20.84	25.83
æ.	Basic Materials	2.18	3.17	2.70
	Consumer Cyclical	10.49	7.34	10.10
<b>H</b>	Financial Services	4.59	5.97	9.40
俞	Real Estate	9.95	4.36	3.63
Vvr	Sensitive	47.51	38.88	44.33
	Communication Services	4.78	2.70	2.64
0	Energy	2.14	0.29	1.21
¢	Industrials	11.91	17.92	17.75
	Technology	28.68	17.97	22.73
-	Defensive	25.30	40.27	29.84
H	Consumer Defensive	2.67	4.56	4.95
٠	Healthcare	21.92	33.86	23.77
2	Utilities	0.71	1.85	1.12

50



### Morningstar Category

Small Growth

Other

Total

100

Morningstar Index Russell 2000 Growth TR USD

Cat%

93.70

3.38

0.00

2.60

0.32

100.00

0.00

100.00

### Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

#### Quantitative Screens

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

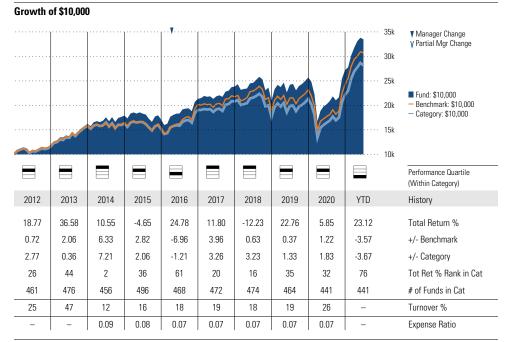
*Management:* The fund's management has been in place for 5.18 years.

 $\times$  Style: The fund has landed in its primary style box — Small Value — 62.86 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is
 94.02% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

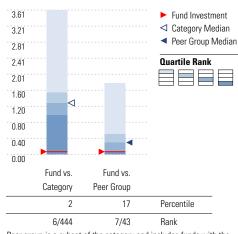


**Morningstar Category** 

Small Value

#### **Trailing Performance**





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

Fund Bmark Cat Alpha 0.84 -0.68 Beta 0.96 1 02 \_ 98.20 **R-Squared** 95.99 Standard Deviation 26 15 26 87 27 97 Sharpe Ratio 0.48 0.46 0.42 Tracking Error 3.64 6.00 Information Ratio 0.16 -0.16 Up Capture Ratio 97.54 101.81 Down Capture Ratio 95.29 104.61

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17 50 18 52 18 01 Price/Book Ratio 1.80 1.45 1.65 Geom Avg Mkt Cap \$B 2 79 1 34 2.55 ROE 11.48 6.22 9.71

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Morningstar Index

Russell 2000 Value TR USD

### Vanguard Small Cap Value Index Admiral VSIAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

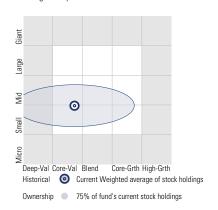
Technology

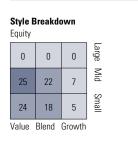
Defensive

Healthcare

**Consumer Defensive** 

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





Weight %

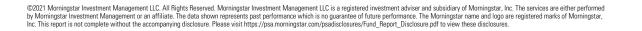
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	1.58	1.58	_	_
$oldsymbol{eta}$ Leidos Holdings Inc	0.79	2.37	-3.18	Technology
➔ Atmos Energy Corp	0.67	3.03	2.02	Utilities
➔ IDEX Corp	0.61	3.64	10.99	Industrials
$\oplus$ Medical Properties Trust Inc	0.59	4.23	-5.19	Real Estate
$\oplus$ Allegion PLC	0.58	4.81	20.31	Industrials
€ Brown & Brown Inc	0.56	5.37	12.48	Financial Services
$\oplus$ Booz Allen Hamilton Holding Corp Class A	0.54	5.91	-1.45	Industrials
$\oplus$ VICI Properties Inc Ordinary Shares	0.54	6.45	24.24	Real Estate
⊕ PerkinElmer Inc	0.52	6.97	7.70	Healthcare
$\oplus$ Essential Utilities Inc	0.50	7.47	-2.30	Utilities
$\oplus$ Gaming and Leisure Properties Inc	0.49	7.97	12.38	Real Estate
$\oplus$ National Retail Properties Inc	0.47	8.44	17.11	Real Estate
⊕ Cypress Semiconductor Corp	0.46	8.90	_	Technology
$\oplus$ RPM International Inc	0.45	9.35	-1.48	Basic Materials

#### Total Holdings 856

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio



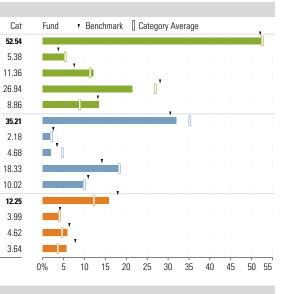
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100	Total	100.00	100.00
	Other	0.00	0.08
	Cash	1.59	1.90
	Bonds	0.00	0.01
	Non-US Stocks	1.00	2.16
	US Stocks	97.41	95.85
	Asset Class	Net %	Cat%
	Small Value	Russell 2000 Value TR USD	

**Morningstar Index** 

**Morningstar Category** 



### Asset Allocation as of 06-30-2021

50

Fund

52.21

5.12

12.15

21.53

13.41

31.94

1.79

1.95

18.56

9.64

15.83

4.22

5.89

5.72

Bmark

51.87

3.56

7.36

27.91

13.04

30.33

2.36

3.26

14.00

10.71

17.79

3.97

6.19

7.63

Sector Weighting as of 06-30-2021

### Vanguard Value Index Adm VVIAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

#### Quantitative Screens

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

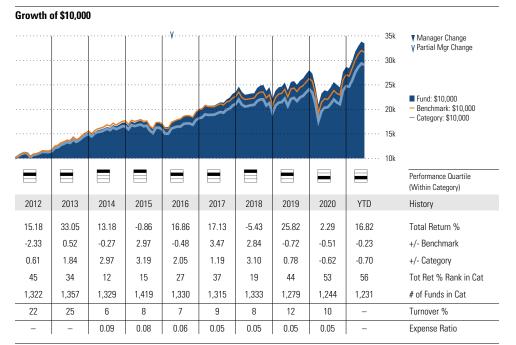
Management: The fund's management has been in place for 26.52 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

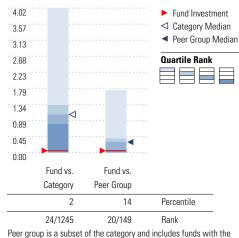
#### **Morningstar Investment Management LLC Analysis**

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









	24/1240	20/149	nank
Peer grou	p is a subset of the	category and in	cludes funds with the
same management style (active vs. passive) and similar share class			
characteri	istics.		

16	-	% Rank in Category		
744	-	# of Funds in Category		
3-Year Risk	3-Year Risk Metrics			
		Fund	Bmark	Cat
Alpha		0.95	-	-0.32
Beta		0.94	-	0.99
R-Squared		99.21	-	95.83
Standard Devia	tion	19.02	20.08	20.21
Sharpe Ratio		0.67	0.62	0.60
Tracking Error		2.04	-	4.48
Information Rat	io	0.21	-	-0.17
Up Capture Rati	io	98.81	-	97.67
Down Capture F	Ratio	96.43	-	99.17
Portfolio Me	etrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	16.06	16.59	16.45
Price/Book Ratio	2.04	1.83	2.17
Geom Avg Mkt Cap \$B	74.71	53.25	87.27
ROE	18.81	13.49	19.10

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Morningstar Category

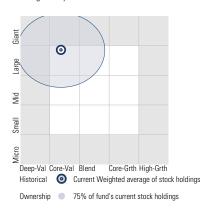
Large Value

Morningstar Index

Russell 1000 Value TR USD

## Vanguard Value Index Adm VVIAX

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







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Berkshire Hathaway Inc B	3.44	3.44	19.86	Financial Services
Đ Johnson & Johnson	3.34	6.77	5.99	Healthcare
€ Procter & Gamble Co	2.65	9.43	-1.83	Consumer Defensive
	2.59	12.02	23.82	Financial Services
$\oplus$ UnitedHealth Group Inc	2.28	14.30	14.96	Healthcare
€ Intel Corp	2.28	16.58	14.08	Technology
$oldsymbol{eta}$ Verizon Communications Inc	2.15	18.73	-2.49	Communication Svc
€ AT&T Inc	2.06	20.79	3.69	Communication Svc
€ Merck & Co Inc	1.89	22.68	-0.94	Healthcare
$    ilde{ }    ext{Pfizer Inc}   $	1.75	24.43	8.50	Healthcare
$\oplus$ The Walt Disney Co	1.68	26.11	-2.99	Communication Svc
$oldsymbol{eta}$ Bank of America Corp	1.66	27.77	37.22	Financial Services
🕀 Coca-Cola Co	1.65	29.42	0.20	Consumer Defensive
🕀 PepsiCo Inc	1.62	31.04	1.33	Consumer Defensive
€ Cisco Systems Inc	1.61	32.65	20.07	Technology

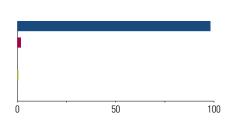
#### Total Holdings 334

 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio

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Asset Allocation as of 06-30-2021



Fund

26.00

2.19

2.91

19.52

1.38

30.22

6.92

4.84

9.51

8 95

43.79

13.29

23.07

7.43

Bmark

35.22

3.72

5.02

5.28

30.39

8.66

5.50

8.88

7.35

34.40

10.84

15.85

7.71

21 20

Sector Weighting as of 06-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	98.07	90.74
Non-US Stocks	1.59	6.61
Bonds	0.00	0.31
Cash	0.34	1.77
Other	0.00	0.56
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Value TR USD

**Morningstar Category** 

🔛 Large Value

