

American Century Mid Cap Value Inv ACMVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Phillip Davidson since 03-2004
Michael Liss 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 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 15.51 years.

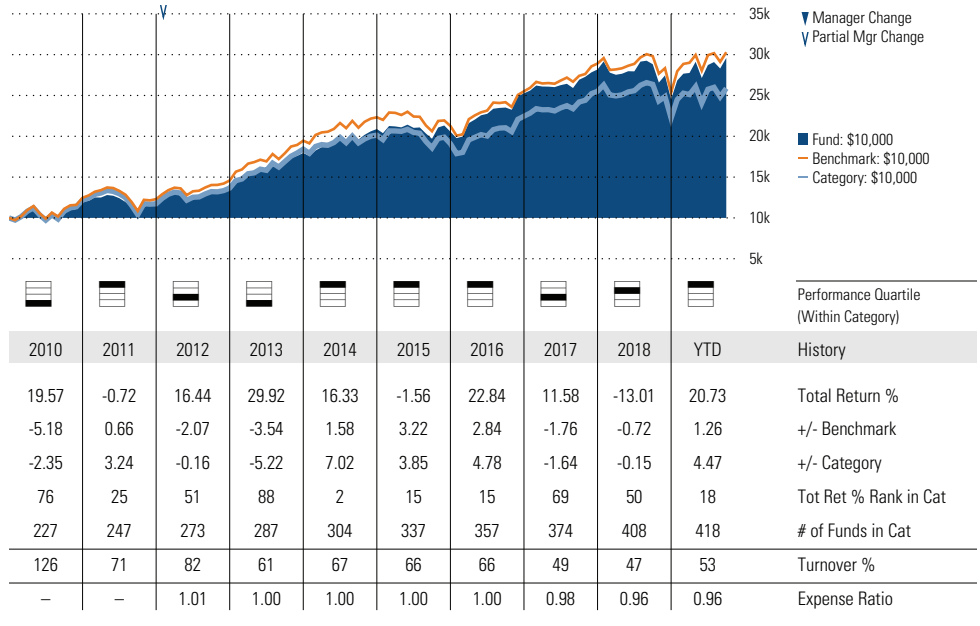
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.96 is 8.57% lower than the Mid-Cap Value category average.

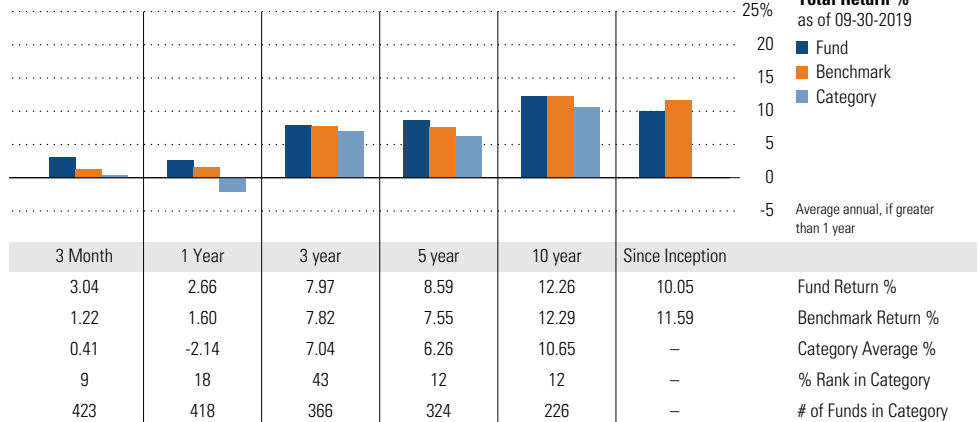
Morningstar Investment Management LLC Analysis

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.

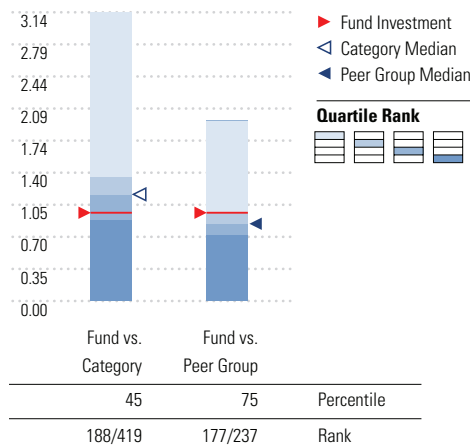
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.16	-	-1.01
Beta	1.00	-	1.07
R-Squared	96.09	-	94.09
Standard Deviation	13.71	13.39	14.85
Sharpe Ratio	0.51	0.51	0.44
Tracking Error	2.71	-	3.91
Information Ratio	0.06	-	-0.12
Up Capture Ratio	99.60	-	102.14
Down Capture Ratio	98.37	-	107.54

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.49	17.21	16.39
Price/Book Ratio	2.14	1.87	1.78
Geom Avg Mkt Cap \$B	15.52	12.50	10.74
ROE	15.06	11.14	12.18

American Century Mid Cap Value Inv ACMVX

Morningstar Category

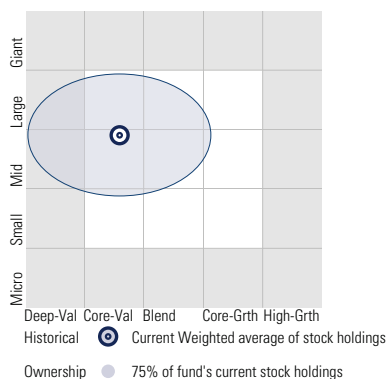
Mid-Cap Value

Morningstar Index

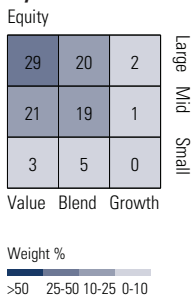
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2019

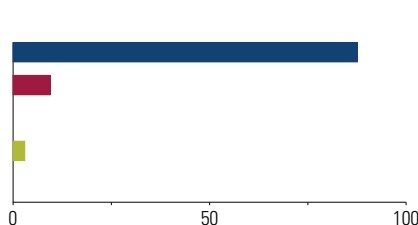
Morningstar Style Box™



Style Breakdown

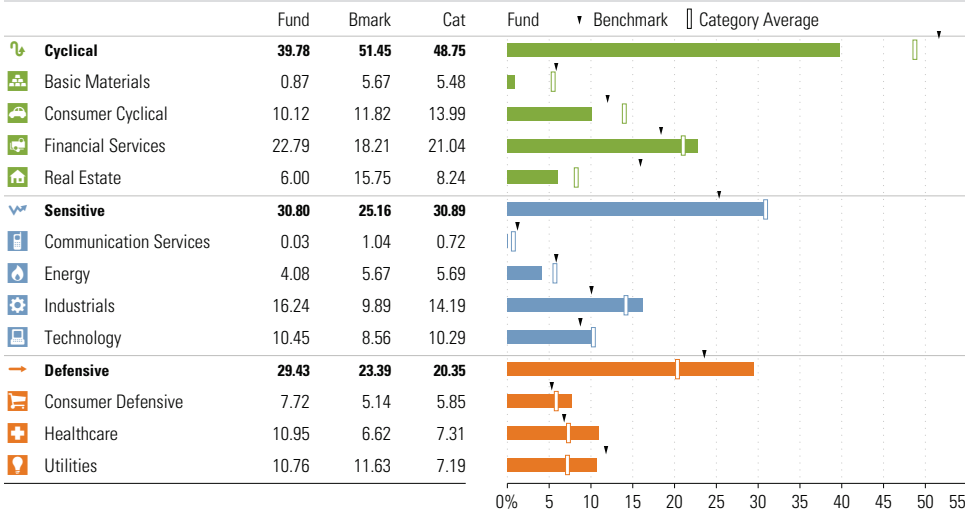


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	87.59	92.63
Non-US Stocks	9.46	4.52
Bonds	0.00	0.04
Cash	2.95	2.64
Other	0.00	0.17
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Zimmer Biomet Holdings Inc	3.10	3.10	33.04	Healthcare
⊕ Northern Trust Corp	3.05	6.15	13.91	Financial Services
⊖ iShares Russell Mid-Cap Value ETF	2.62	8.77	-	-
⊕ Federal Home Loan Banks 0.01% BB&T Corp	2.47	11.24	-	-
	2.29	13.53	26.11	Financial Services
⊖ Hubbell Inc	2.23	15.76	34.81	Technology
⊖ Xcel Energy Inc	2.05	17.81	34.17	Utilities
⊕ Emerson Electric Co	1.97	19.78	14.36	Industrials
⊖ Weyerhaeuser Co	1.93	21.70	31.38	Real Estate
⊖ Applied Materials Inc	1.66	23.36	54.31	Technology
⊕ Quest Diagnostics Inc	1.57	24.93	30.44	Healthcare
⊕ Ameriprise Financial Inc	1.55	26.48	43.66	Financial Services
⊕ MSC Industrial Direct Co Inc Class A	1.55	28.03	-3.09	Industrials
⊖ Southwest Airlines Co	1.51	29.54	17.32	Industrials
⊕ Advance Auto Parts Inc	1.43	30.97	5.16	Consumer Cyclical

Total Holdings 96

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2010 Trgt Date Retire R4 R DATX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

John Smet since 02-2007
 Alan Berro since 02-2007
 James Lovelace since 02-2007
 Bradley Vogt since 01-2012
 Andrew Suzman since 01-2012
 Wesley Phoa since 01-2012
 Jody Jonsson since 01-2015

Quantitative Screens

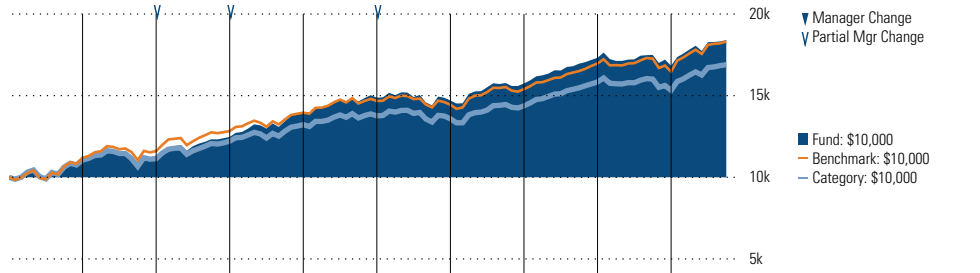
✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.67 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 0.69 is 7.81% higher than the Target-Date 2000-2010 category average.

Growth of \$10,000

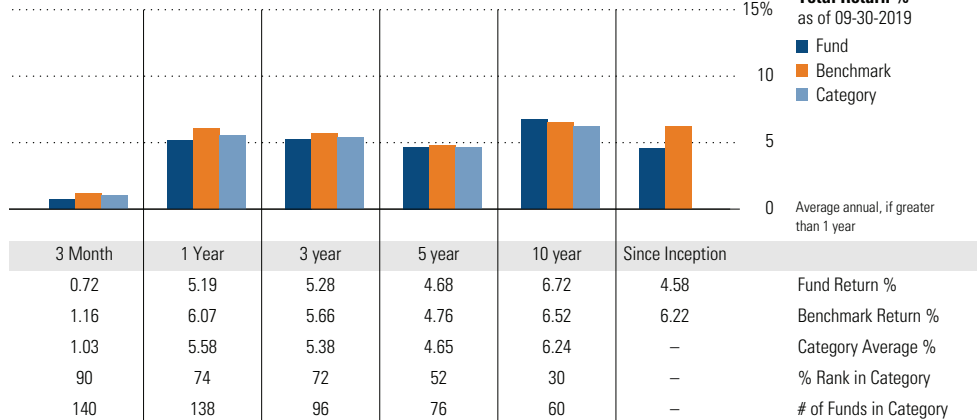


2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
9.53	3.36	10.17	12.09	6.37	-1.15	7.13	9.98	-2.80	9.31	Total Return %
-2.43	-0.25	-0.44	3.33	1.21	0.43	0.49	-0.21	0.17	-1.91	+/- Benchmark
-1.15	2.45	0.56	3.79	2.27	0.03	1.27	-0.17	0.45	-0.96	+/- Category
81	9	41	4	2	46	13	62	26	79	Tot Ret % Rank in Cat
62	62	63	65	72	83	93	102	112	140	# of Funds in Cat
21	19	10	18	17	19	14	5	8	—	Turnover %
—	—	—	—	—	—	—	—	—	—	Expense Ratio

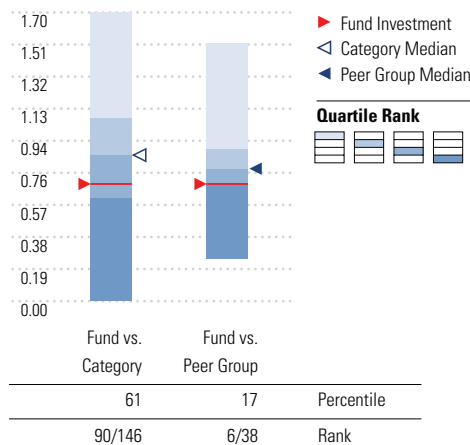
Morningstar Investment Management LLC Analysis

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.12	—	0.06
Beta	0.91	—	0.93
R-Squared	94.39	—	95.06
Standard Deviation	4.45	4.74	4.49
Sharpe Ratio	0.82	0.85	0.82
Tracking Error	1.13	—	1.07
Information Ratio	-0.34	—	-0.27
Up Capture Ratio	91.56	—	92.53
Down Capture Ratio	88.99	—	90.99

Portfolio Metrics

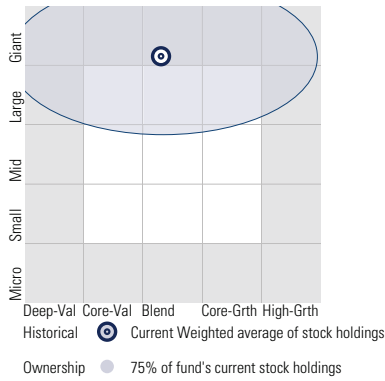
	Fund	Bmark	Cat
Price/Earnings Ratio	18.01	17.79	18.00
Price/Book Ratio	2.62	2.16	2.29
Avg Eff Duration	4.14	—	6.45

American Funds 2010 Trgt Date Retire R4 RDATA

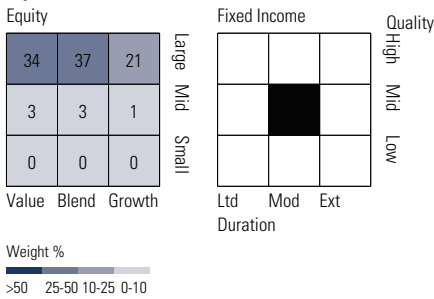
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

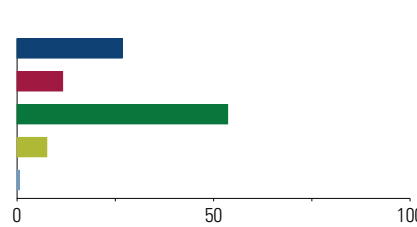
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

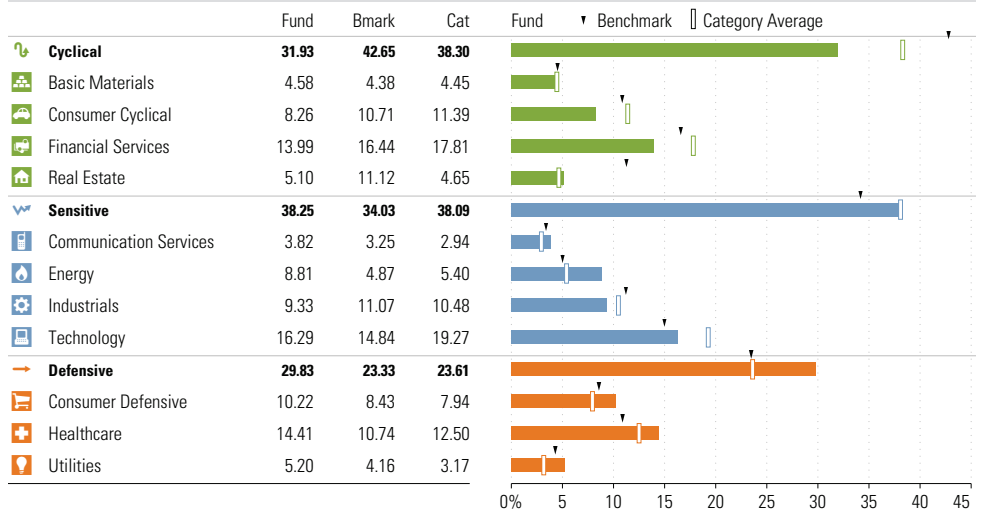


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	26.72	22.68
Non-US Stocks	11.58	12.46
Bonds	53.57	55.88
Cash	7.55	8.06
Other	0.58	0.92
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	—	13.73	13.73	—	—
⊕ American Funds Income Fund of Amer R6	—	12.03	25.76	—	—
⊕ American Funds Capital Income Bldr R6	—	12.02	37.78	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.98	45.76	—	—
⊕ American Funds Inflation Linked Bd R6	—	6.98	52.74	—	—
⊕ American Funds Mortgage R6	—	5.98	58.72	—	—
⊕ American Funds American Mutual R6	—	5.06	63.78	—	—
⊕ American Funds Capital World Bond R6	—	4.98	68.76	—	—
⊕ American Funds American High-Inc R6	—	4.98	73.74	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	4.73	78.47	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R4 RDBTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR
USD

Portfolio Manager(s)

John Smet since 02-2007
 Alan Berro since 02-2007
 James Lovelace since 02-2007
 Andrew Suzman since 01-2012
 Bradley Vogt since 01-2012
 Wesley Phoa since 01-2012
 Jody Jonsson since 01-2015

Quantitative Screens

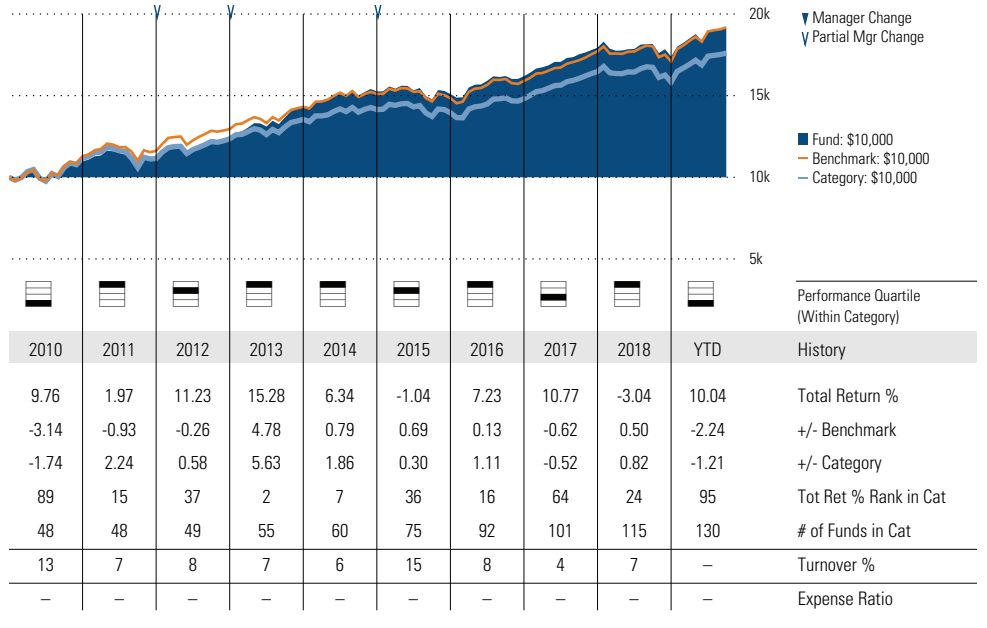
Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.67 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 0.68 is 1.49% higher than the Target-Date 2015 category average.

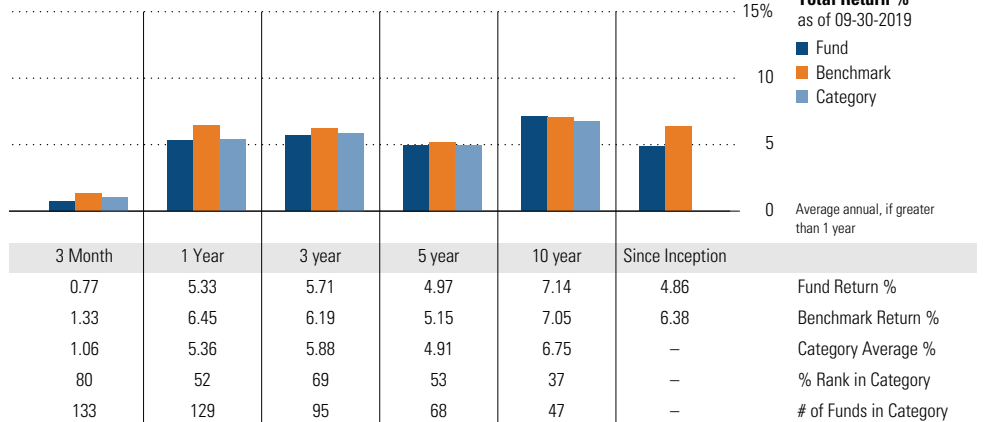
Growth of \$10,000



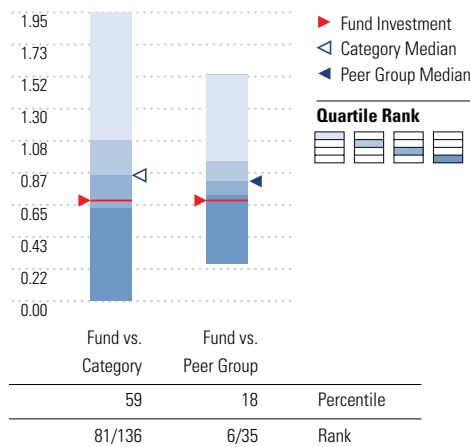
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Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.12	-	-0.19
Beta	0.90	-	0.97
R-Squared	94.57	-	95.51
Standard Deviation	4.87	5.23	5.21
Sharpe Ratio	0.84	0.87	0.80
Tracking Error	1.24	-	1.16
Information Ratio	-0.38	-	-0.27
Up Capture Ratio	90.21	-	95.13
Down Capture Ratio	87.08	-	96.58

Portfolio Metrics

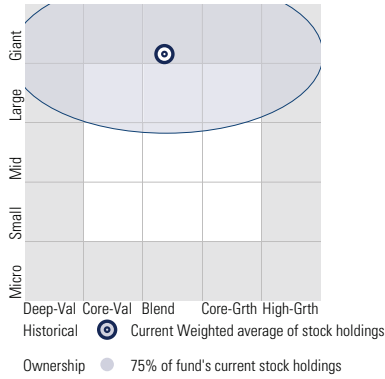
	Fund	Bmark	Cat
Price/Earnings Ratio	18.08	17.69	18.05
Price/Book Ratio	2.62	2.14	2.28
Avg Eff Duration	4.48	-	4.51

American Funds 2015 Trgt Date Retire R4 RDBTX

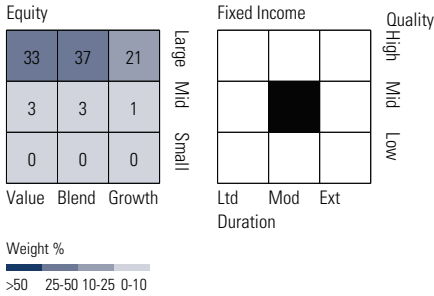
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

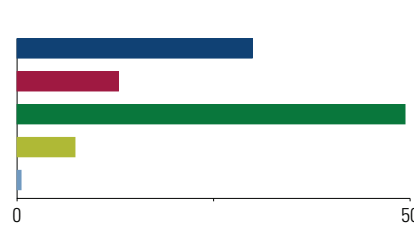
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

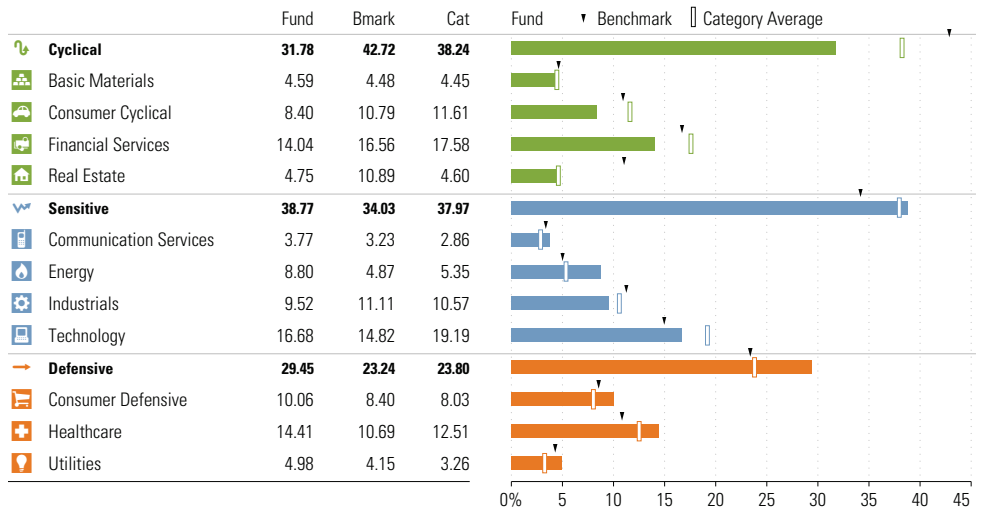


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	29.91	25.80
Non-US Stocks	12.89	14.69
Bonds	49.35	51.70
Cash	7.36	5.95
Other	0.50	1.86
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	-	11.88	11.88	-	-
⊕ American Funds Capital Income Bldr R6	-	11.88	23.75	-	-
⊕ American Funds Interim Bd Fd of Amer R6	-	9.01	32.76	-	-
⊕ American Funds Bond Fund of Amer R6	-	8.02	40.78	-	-
⊕ American Funds Inflation Linked Bd R6	-	6.97	47.75	-	-
⊖ American Funds American Mutual R6	-	6.04	53.79	-	-
⊕ American Funds Mortgage R6	-	6.01	59.79	-	-
⊖ American Funds Washington Mutual R6	-	5.00	64.79	-	-
⊕ American Funds US Government Sec R6	-	5.00	69.79	-	-
⊕ American Funds American High-Inc R6	-	4.99	74.78	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007
John Smet since 02-2007
Alan Berro since 02-2007
Andrew Suzman since 01-2012
Wesley Phoa since 01-2012
Bradley Vogt since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2020 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 12.67 years.

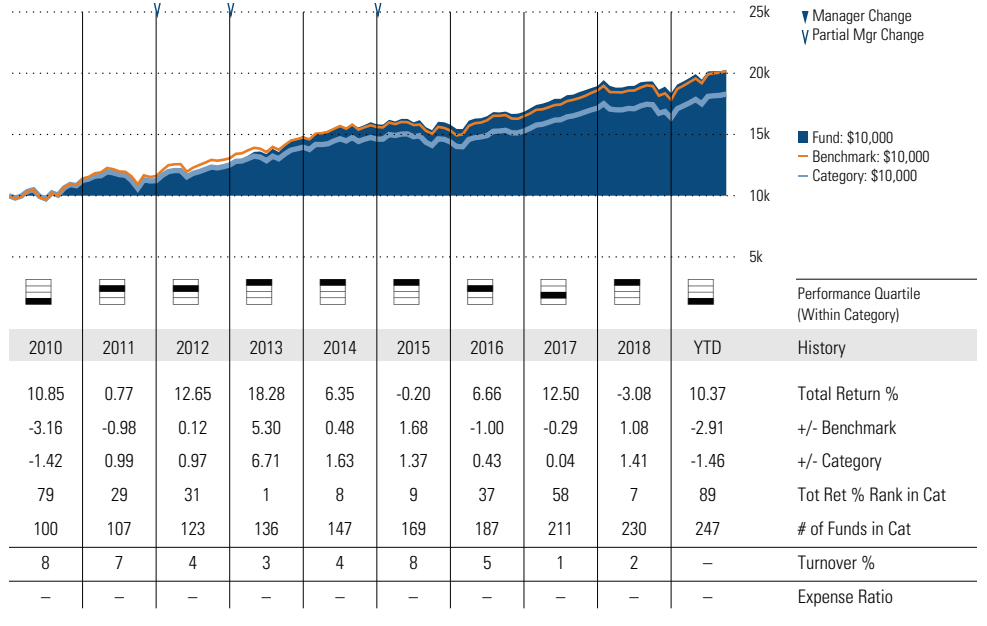
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 8% lower than the Target-Date 2020 category average.

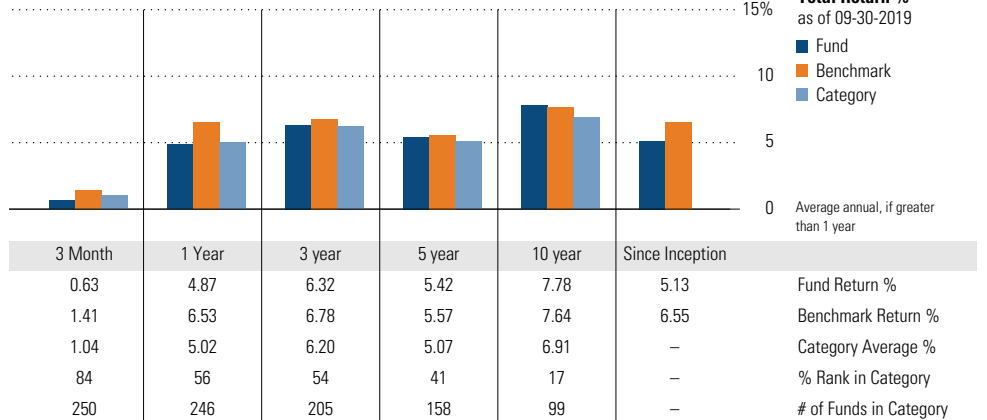
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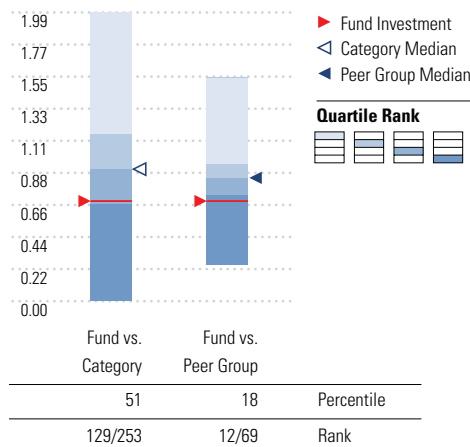
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.23	-	-0.25
Beta	0.90	-	0.92
R-Squared	95.11	-	93.65
Standard Deviation	5.38	5.85	5.53
Sharpe Ratio	0.87	0.88	0.78
Tracking Error	1.33	-	1.51
Information Ratio	-0.35	-	-0.46
Up Capture Ratio	92.43	-	90.01
Down Capture Ratio	91.25	-	92.76

Portfolio Metrics

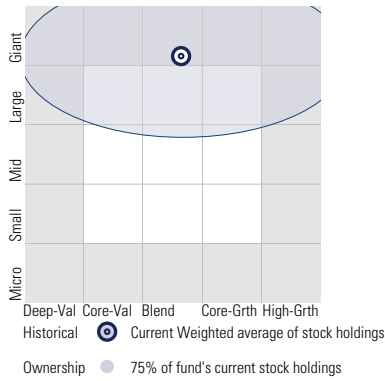
	Fund	Bmark	Cat
Price/Earnings Ratio	18.59	17.58	18.38
Price/Book Ratio	2.70	2.12	2.35
Avg Eff Duration	4.49	-	6.22

American Funds 2020 Trgt Date Retire R4 RDCTX

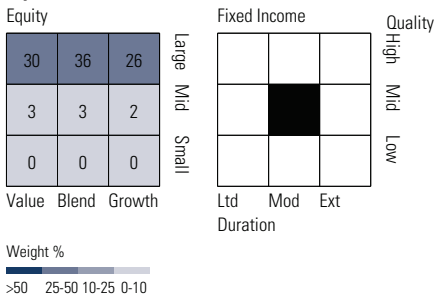
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

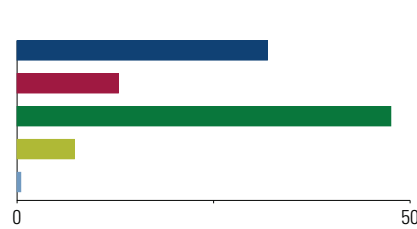
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

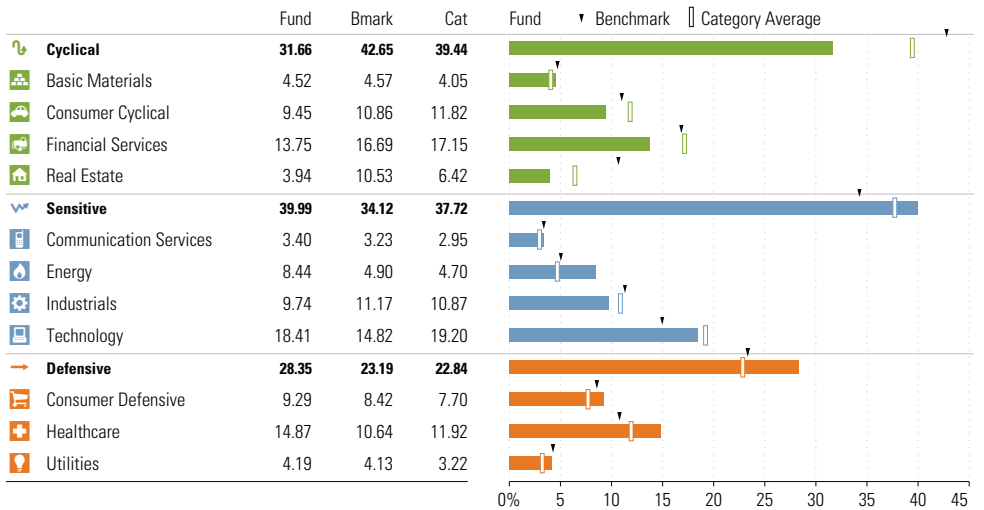


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	31.84	27.74
Non-US Stocks	12.88	12.68
Bonds	47.54	52.55
Cash	7.28	4.57
Other	0.46	2.47
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Inter Bd Fd of Amer R6	-	8.98	8.98	-	-
⊕ American Funds Income Fund of Amer R6	-	8.62	17.59	-	-
⊕ American Funds Capital Income Bldr R6	-	8.60	26.20	-	-
⊕ American Funds Bond Fund of Amer R6	-	7.83	34.03	-	-
⊕ American Funds Inflation Linked Bd R6	-	6.84	40.87	-	-
⊕ American Funds American Mutual R6	-	6.06	46.93	-	-
⊕ American Funds Mortgage R6	-	5.91	52.83	-	-
⊕ American Funds Washington Mutual R6	-	5.09	57.92	-	-
⊕ American Funds Invmt Co of Amer R6	-	5.05	62.97	-	-
⊕ American Funds US Government Sec R6	-	5.00	67.97	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R4 RDDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007
 Alan Berro since 02-2007
 John Smet since 02-2007
 Andrew Suzman since 01-2012
 Bradley Vogt since 01-2012
 Wesley Phoa since 01-2012
 Jody Jonsson since 01-2015

Quantitative Screens

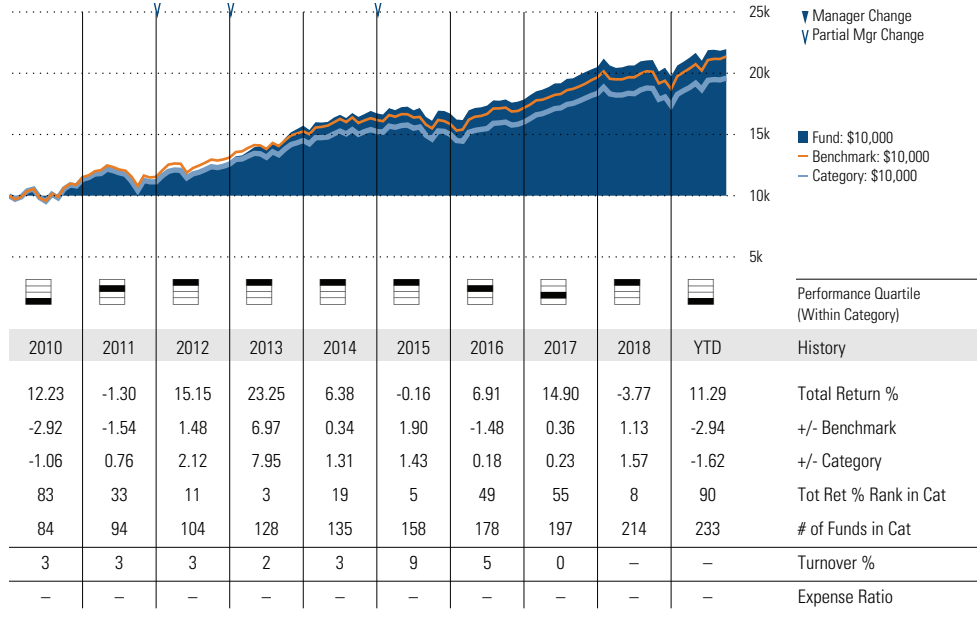
✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.67 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 0.71 is 4.05% lower than the Target-Date 2025 category average.

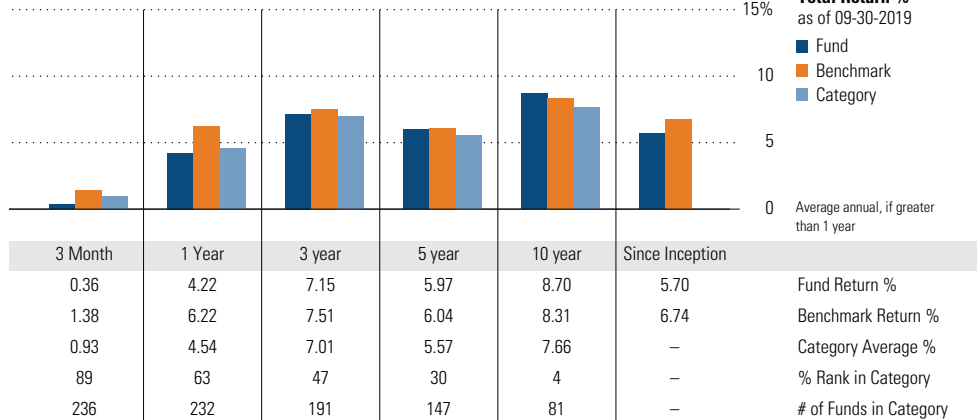
Growth of \$10,000



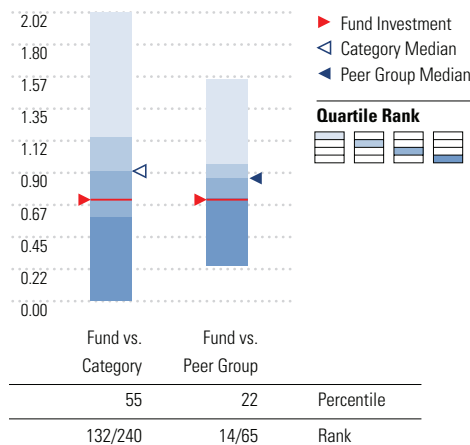
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Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.03	-	-0.47
Beta	0.95	-	0.99
R-Squared	95.53	-	96.65
Standard Deviation	6.47	6.67	6.69
Sharpe Ratio	0.85	0.88	0.79
Tracking Error	1.41	-	1.36
Information Ratio	-0.26	-	-0.45
Up Capture Ratio	97.47	-	96.48
Down Capture Ratio	100.38	-	102.40

Portfolio Metrics

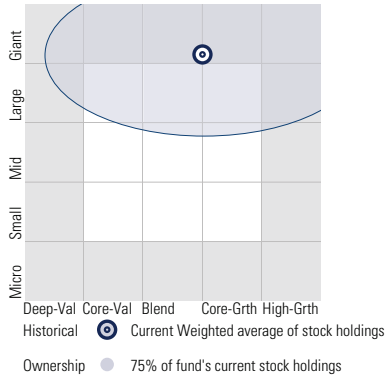
	Fund	Bmark	Cat
Price/Earnings Ratio	18.95	17.46	18.20
Price/Book Ratio	2.71	2.09	2.30
Avg Eff Duration	4.71	-	6.28

American Funds 2025 Trgt Date Retire R4 RDDTX

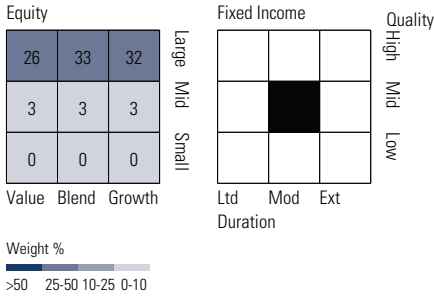
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

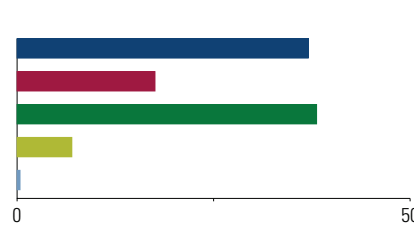
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

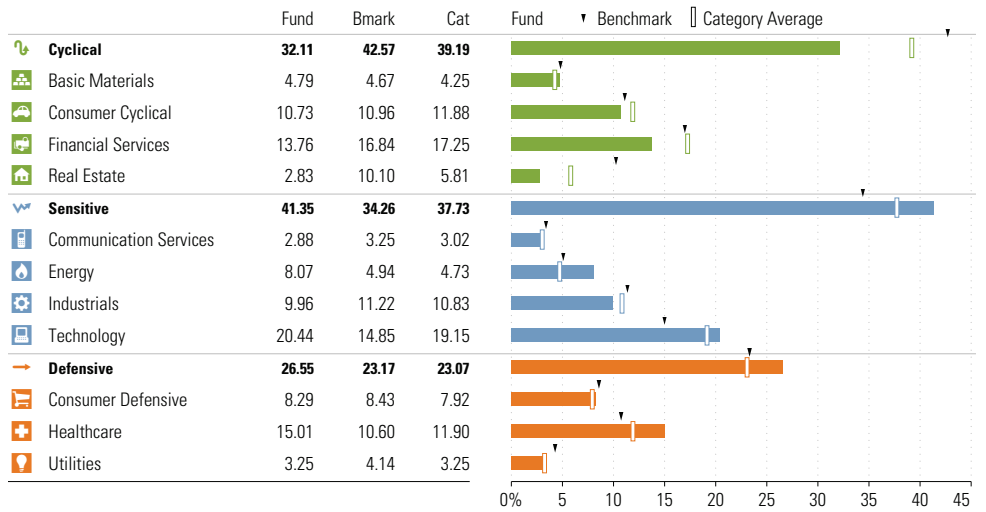


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	37.04	34.59
Non-US Stocks	17.54	17.91
Bonds	38.10	40.17
Cash	6.96	3.56
Other	0.37	3.78
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	-	8.79	8.79	-	-
⊕ American Funds Washington Mutual R6	-	6.11	14.90	-	-
⊕ American Funds US Government Sec R6	-	6.07	20.98	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.03	27.00	-	-
⊕ American Funds American Mutual R6	-	6.03	33.03	-	-
⊕ American Funds Global Balanced R6	-	5.99	39.02	-	-
⊕ American Funds American Balanced R6	-	5.99	45.01	-	-
⊕ American Funds Fundamental Invs R6	-	5.05	50.06	-	-
⊕ American Funds Mortgage R6	-	5.02	55.08	-	-
⊕ American Funds Capital World Gr&Inc R6	-	4.99	60.07	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R4 RDET

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Alan Berro since 02-2007
James Lovelace since 02-2007
John Smet since 02-2007
Wesley Phoa since 01-2012
Andrew Suzman since 01-2012
Bradley Vogt since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.67 years.

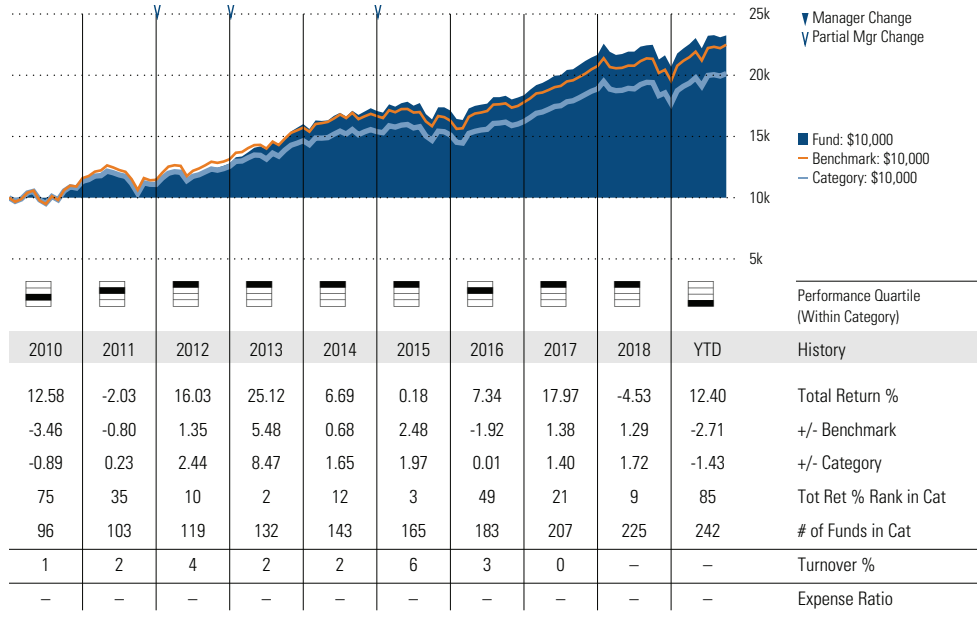
Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.73 is 6.41% lower than the Target-Date 2030 category average.

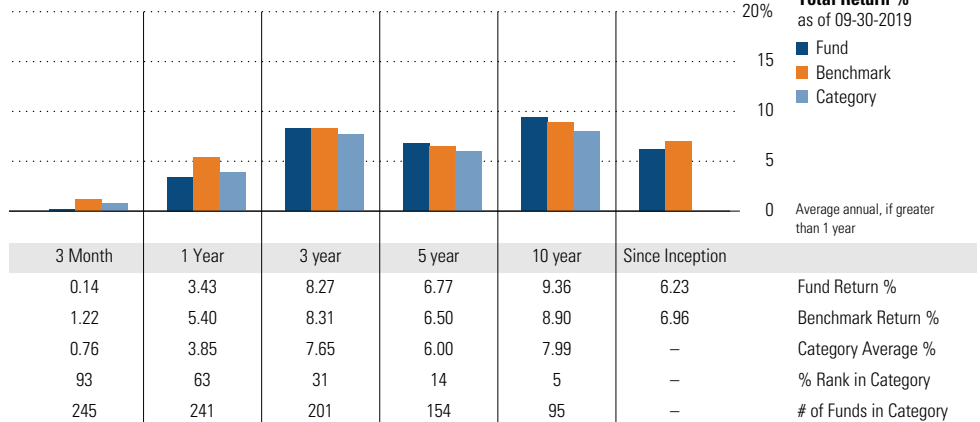
Morningstar Investment Management LLC Analysis

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

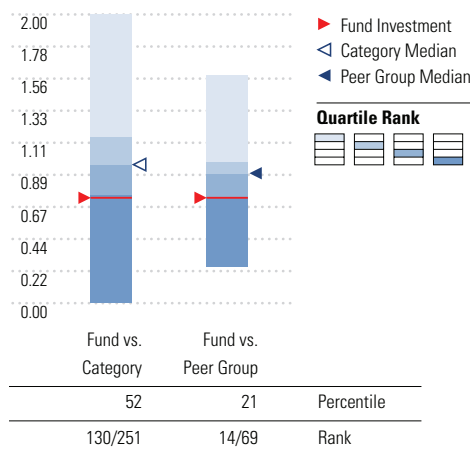
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.22	-	-0.62
Beta	0.97	-	0.98
R-Squared	96.32	-	96.14
Standard Deviation	7.67	7.77	7.78
Sharpe Ratio	0.86	0.86	0.76
Tracking Error	1.49	-	1.48
Information Ratio	-0.02	-	-0.50
Up Capture Ratio	99.77	-	95.88
Down Capture Ratio	99.99	-	102.42

Portfolio Metrics

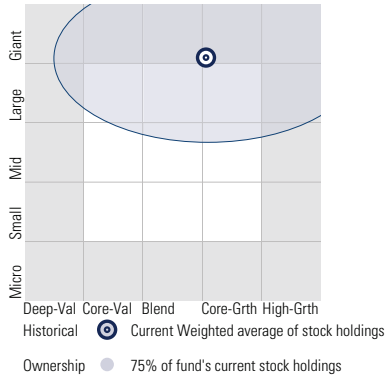
	Fund	Bmark	Cat
Price/Earnings Ratio	19.02	17.33	18.10
Price/Book Ratio	2.73	2.07	2.27
Avg Eff Duration	4.82	-	6.38

American Funds 2030 Trgt Date Retire R4 RDETX

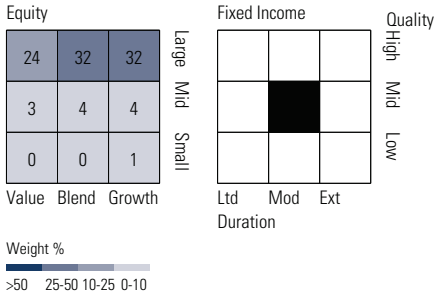
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

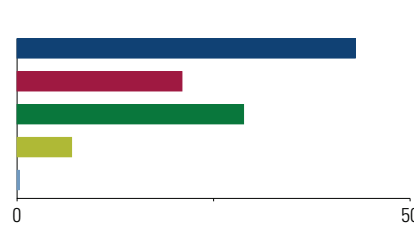
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

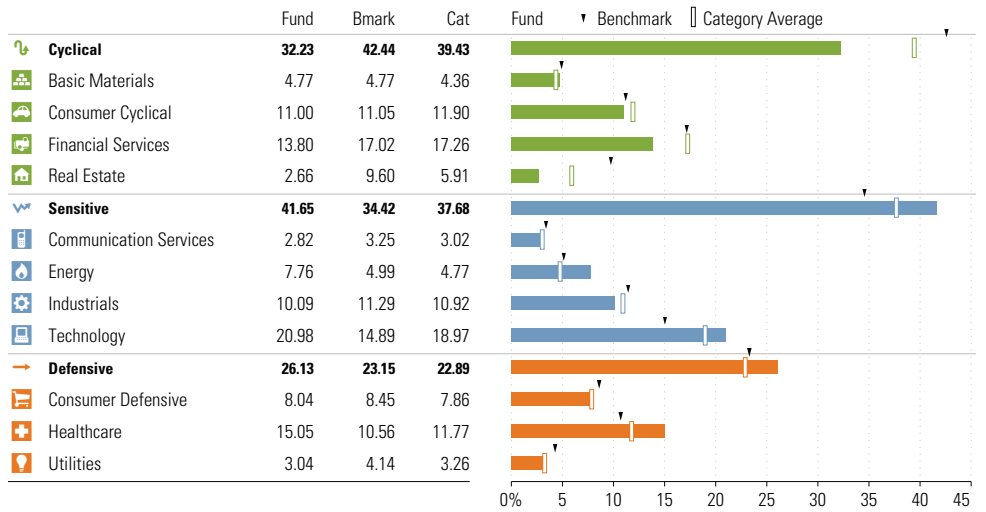


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	43.02	41.63
Non-US Stocks	20.97	22.54
Bonds	28.81	29.51
Cash	6.93	2.98
Other	0.26	3.35
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	—	8.01	8.01	—	—
⊕ American Funds US Government Sec R6	—	7.13	15.13	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.96	22.10	—	—
⊕ American Funds American Mutual R6	—	6.00	28.10	—	—
⊕ American Funds American Balanced R6	—	6.00	34.10	—	—
⊕ American Funds Fundamental Invs R6	—	5.99	40.09	—	—
⊕ American Funds Global Balanced R6	—	5.96	46.05	—	—
⊕ American Funds Capital World Gr&Inc R6	—	4.98	51.03	—	—
⊕ American Funds New Perspective R6	—	4.88	55.91	—	—
⊕ American Funds Mortgage R6	—	4.79	60.70	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R4 RDFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Alan Berro since 02-2007
James Lovelace since 02-2007
John Smet since 02-2007
Wesley Phoa since 01-2012
Bradley Vogt since 01-2012
Andrew Suzman since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 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 12.67 years.

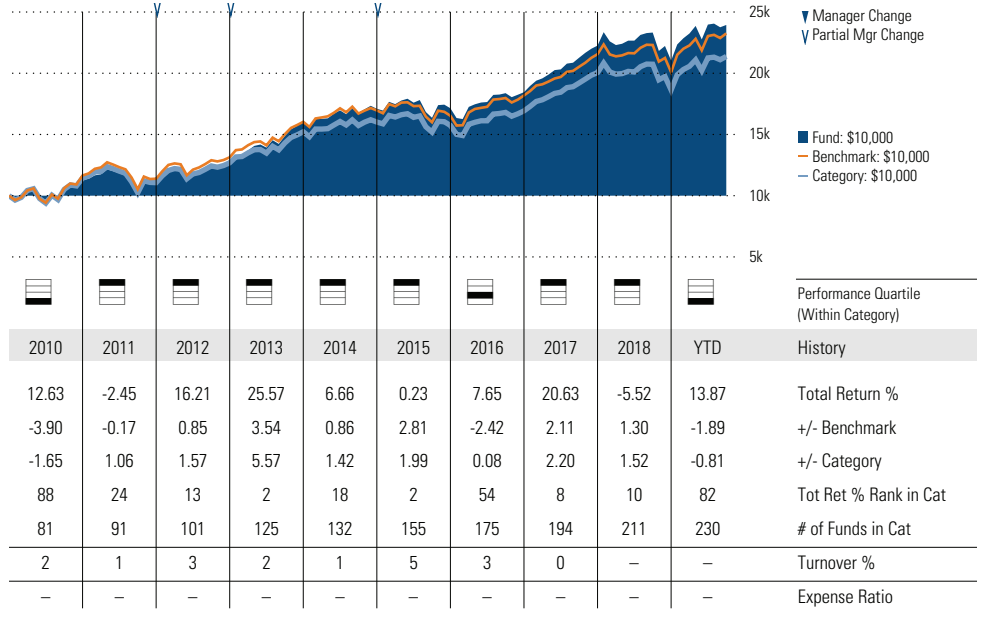
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.74 is 3.9% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

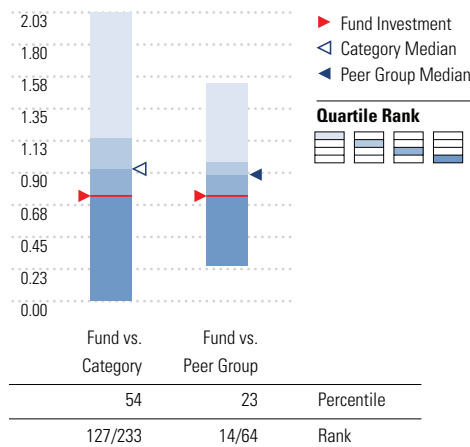
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.22	-	-0.52
Beta	1.01	-	0.99
R-Squared	96.95	-	98.11
Standard Deviation	9.15	8.95	8.90
Sharpe Ratio	0.83	0.82	0.76
Tracking Error	1.60	-	1.32
Information Ratio	0.17	-	-0.53
Up Capture Ratio	102.50	-	96.38
Down Capture Ratio	101.98	-	100.63

Portfolio Metrics

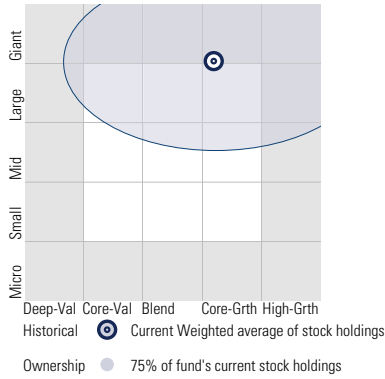
	Fund	Bmark	Cat
Price/Earnings Ratio	19.32	17.21	17.27
Price/Book Ratio	2.79	2.05	2.16
Avg Eff Duration	5.14	-	5.34

American Funds 2035 Trgt Date Retire R4 RDFTX

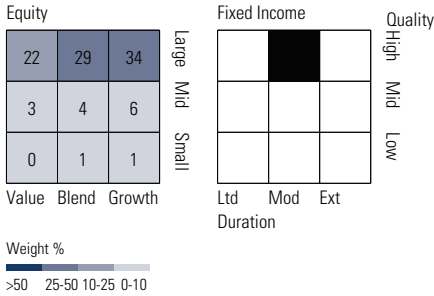
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

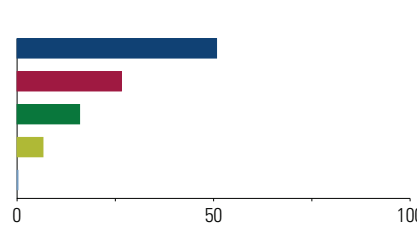
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

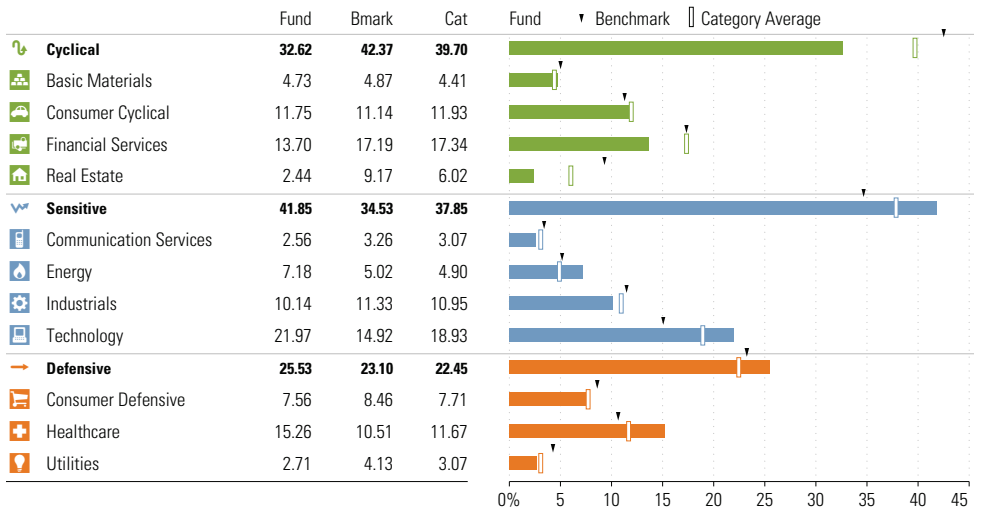


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	50.75	47.20
Non-US Stocks	26.54	26.19
Bonds	15.90	18.71
Cash	6.58	3.13
Other	0.22	4.77
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	-	8.00	8.00	-	-
⊕ American Funds US Government Sec R6	-	7.96	15.97	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.98	22.95	-	-
⊕ American Funds New Perspective R6	-	6.97	29.92	-	-
⊕ American Funds American Mutual R6	-	6.03	35.95	-	-
⊕ American Funds American Balanced R6	-	6.03	41.98	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.02	48.00	-	-
⊕ American Funds AMCAP R6	-	6.01	54.01	-	-
⊕ American Funds SMALLCAP World R6	-	6.01	60.02	-	-
⊕ American Funds Global Balanced R6	-	5.99	66.01	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R4 RDGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

John Smet since 02-2007
 Alan Berro since 02-2007
 James Lovelace since 02-2007
 Wesley Phoa since 01-2012
 Andrew Suzman since 01-2012
 Bradley Vogt since 01-2012
 Jody Jonsson since 01-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 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 12.67 years.

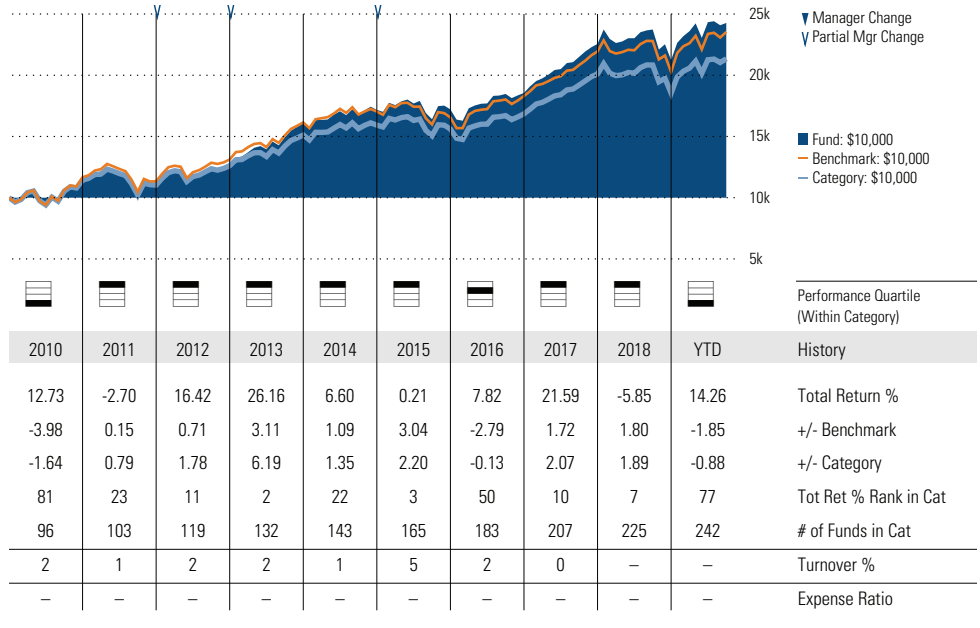
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 6.25% lower than the Target-Date 2040 category average.

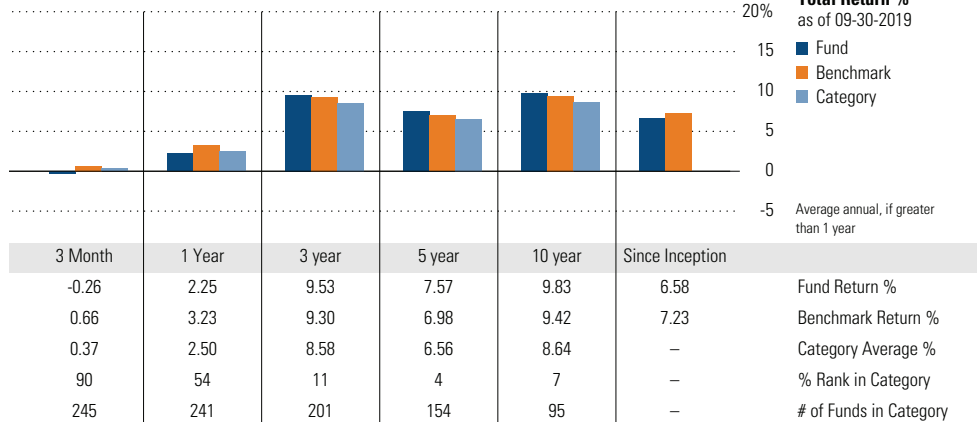
Morningstar Investment Management LLC Analysis

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

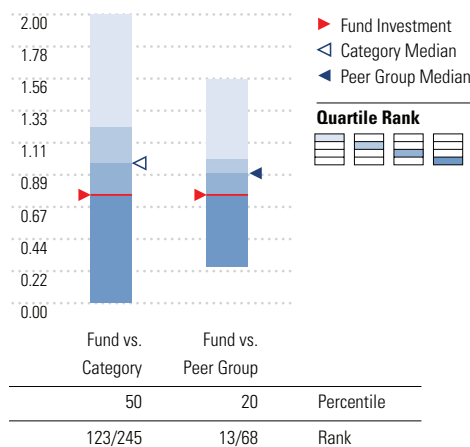
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.57	-	-0.43
Beta	0.96	-	0.96
R-Squared	96.79	-	96.58
Standard Deviation	9.63	9.87	9.57
Sharpe Ratio	0.83	0.79	0.72
Tracking Error	1.77	-	1.57
Information Ratio	0.13	-	-0.53
Up Capture Ratio	98.71	-	93.86
Down Capture Ratio	95.20	-	97.01

Portfolio Metrics

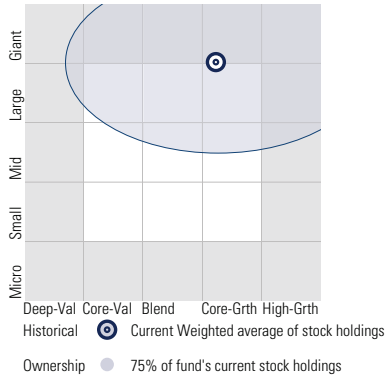
	Fund	Bmark	Cat
Price/Earnings Ratio	19.41	17.11	18.01
Price/Book Ratio	2.81	2.03	2.25
Avg Eff Duration	5.20	-	6.43

American Funds 2040 Trgt Date Retire R4 RDGTX

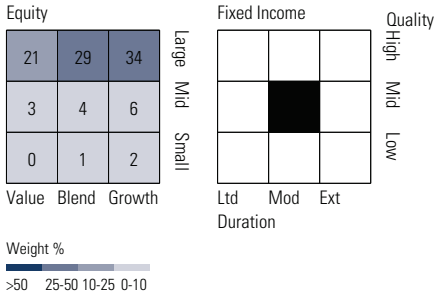
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

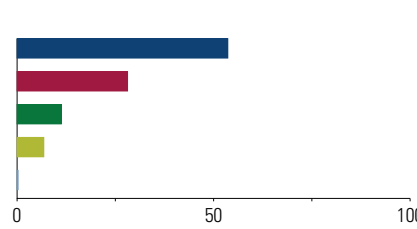
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

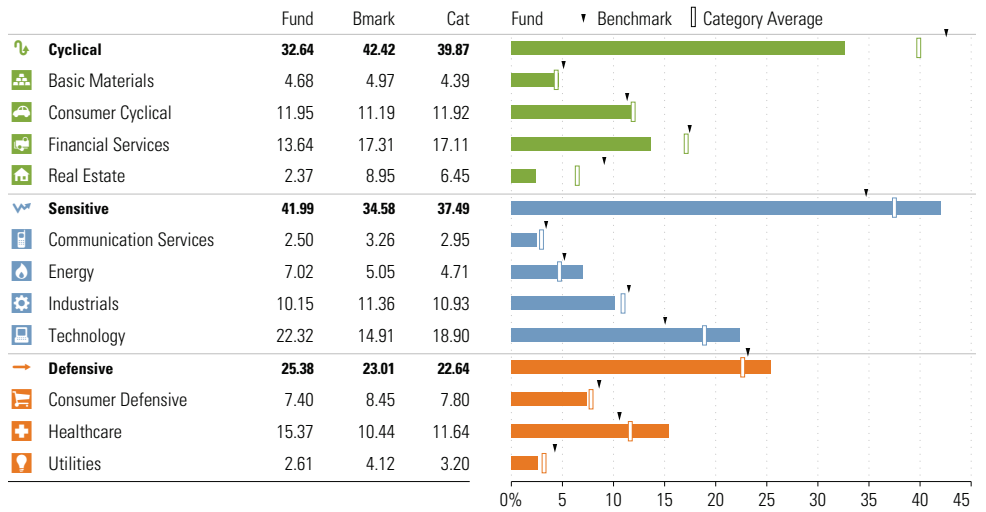


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	53.61	52.14
Non-US Stocks	28.10	29.49
Bonds	11.25	12.45
Cash	6.79	2.74
Other	0.25	3.17
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	—	8.01	8.01	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.04	15.05	—	—
⊕ American Funds New Perspective R6	—	6.97	22.02	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.96	28.98	—	—
⊕ American Funds SMALLCAP World R6	—	6.96	35.94	—	—
⊕ American Funds AMCAP R6	—	6.96	42.89	—	—
⊕ American Funds American Mutual R6	—	6.09	48.98	—	—
⊕ American Funds American Balanced R6	—	6.03	55.01	—	—
⊕ American Funds Fundamental Invs R6	—	6.03	61.04	—	—
⊕ American Funds Global Balanced R6	—	5.95	66.99	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R4 RDHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007
 Alan Berro since 02-2007
 John Smet since 02-2007
 Wesley Phoa since 01-2012
 Bradley Vogt since 01-2012
 Andrew Suzman since 01-2012
 Jody Jonsson since 01-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2045 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 12.67 years.

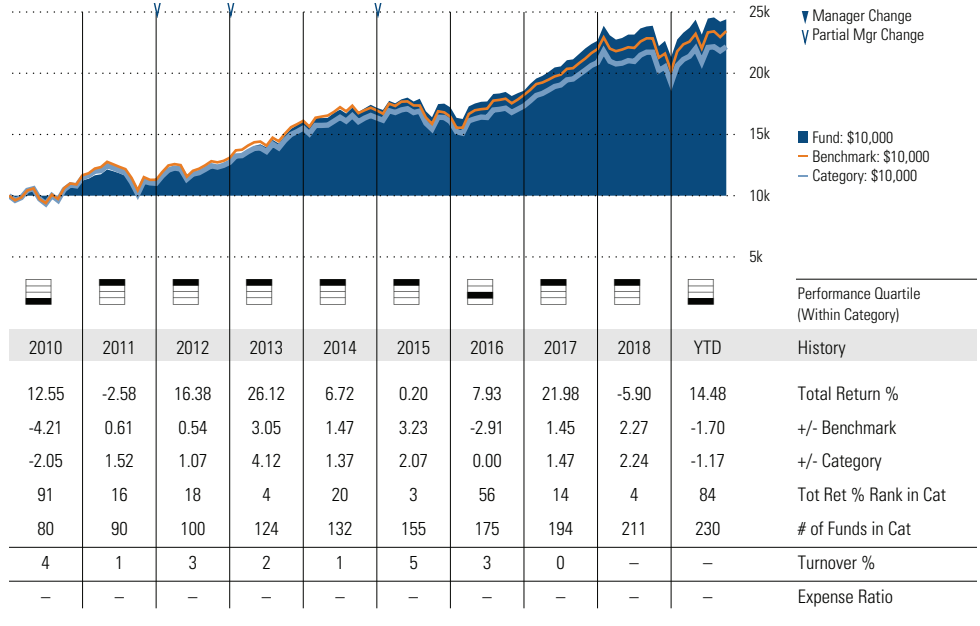
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 3.85% lower than the Target-Date 2045 category average.

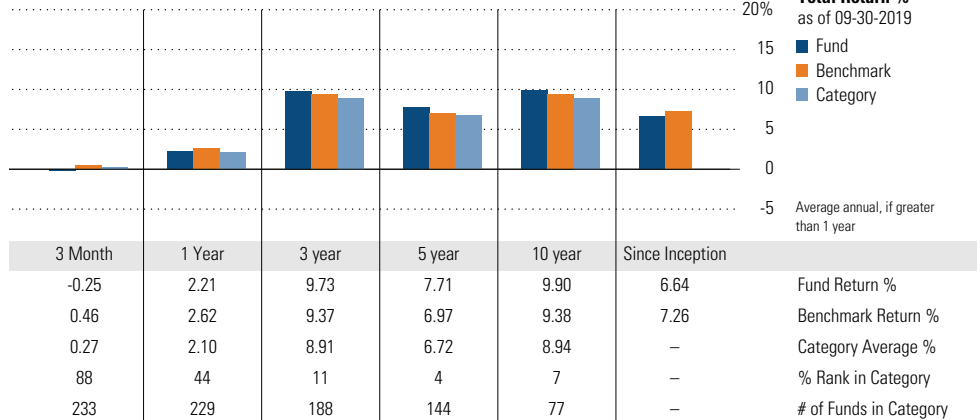
Morningstar Investment Management LLC Analysis

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

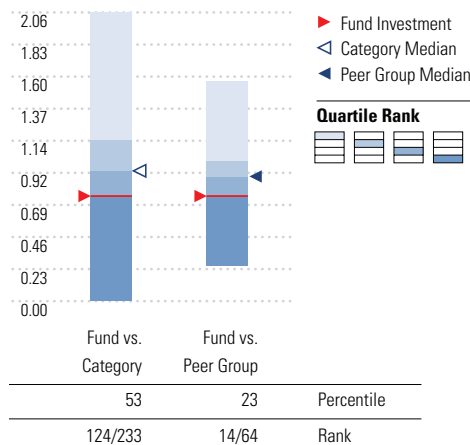
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.91	-	-0.33
Beta	0.93	-	0.98
R-Squared	96.76	-	98.35
Standard Deviation	9.80	10.33	10.19
Sharpe Ratio	0.83	0.76	0.72
Tracking Error	1.89	-	1.34
Information Ratio	0.19	-	-0.44
Up Capture Ratio	97.47	-	96.45
Down Capture Ratio	91.85	-	98.60

Portfolio Metrics

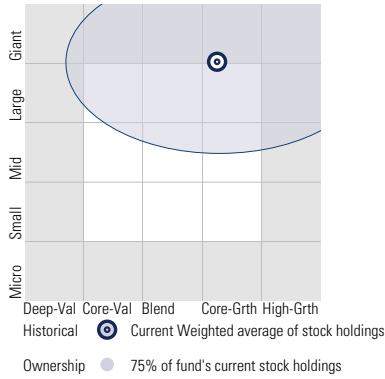
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.43	17.02	18.10
Price/Book Ratio	2.81	2.01	2.26
Avg Eff Duration	5.22	-	6.46

American Funds 2045 Trgt Date Retire R4 RDHTX

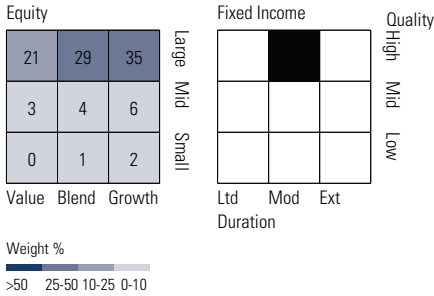
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

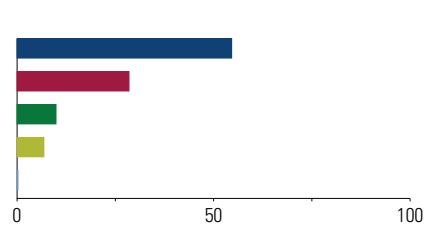
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

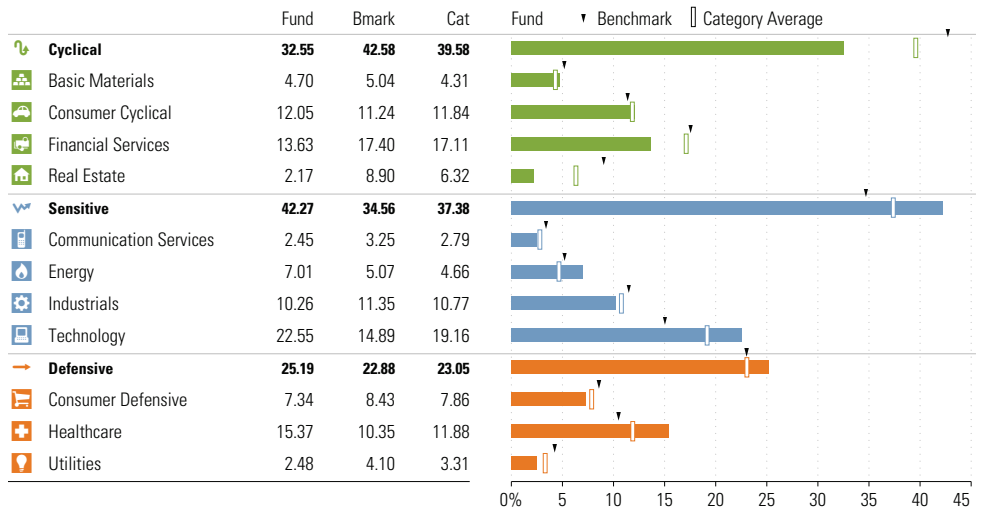


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	54.59	56.09
Non-US Stocks	28.47	32.39
Bonds	9.90	6.94
Cash	6.81	2.43
Other	0.22	2.14
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	-	8.05	8.05	-	-
⊕ American Funds Invmt Co of Amer R6	-	8.03	16.08	-	-
⊕ American Funds American Mutual R6	-	7.09	23.17	-	-
⊕ American Funds Fundamental Invs R6	-	7.02	30.19	-	-
⊕ American Funds New Perspective R6	-	6.98	37.17	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.98	44.15	-	-
⊕ American Funds AMCAP R6	-	6.98	51.12	-	-
⊕ American Funds SMALLCAP World R6	-	6.98	58.10	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.04	64.14	-	-
⊕ American Funds American Balanced R6	-	5.98	70.12	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

John Smet since 02-2007
 Alan Berro since 02-2007
 James Lovelace since 02-2007
 Wesley Phoa since 01-2012
 Andrew Suzman since 01-2012
 Bradley Vogt since 01-2012
 Jody Jonsson since 01-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 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 12.67 years.

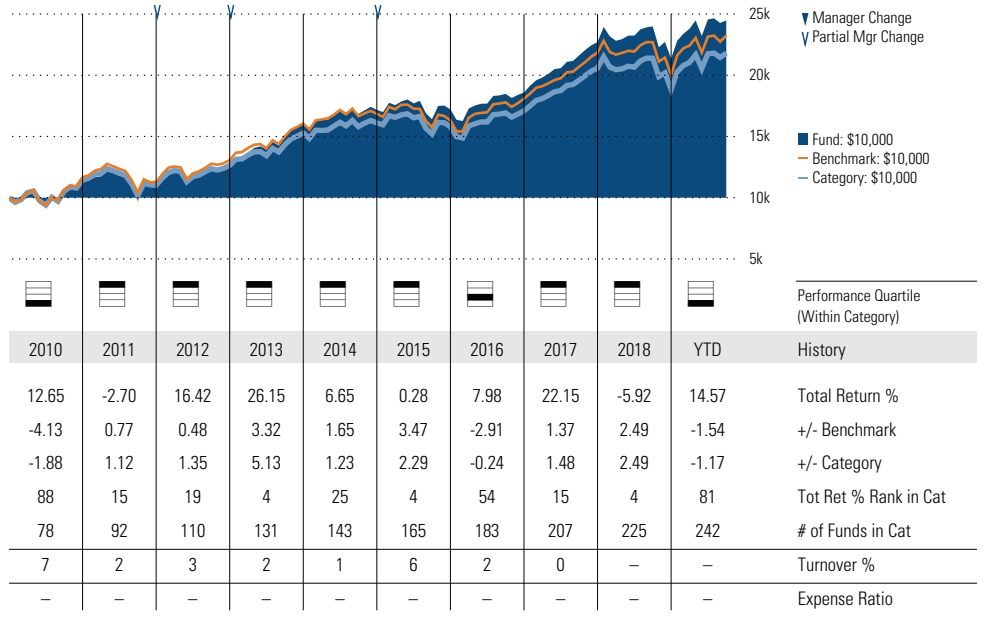
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.77 is 4.94% lower than the Target-Date 2050 category average.

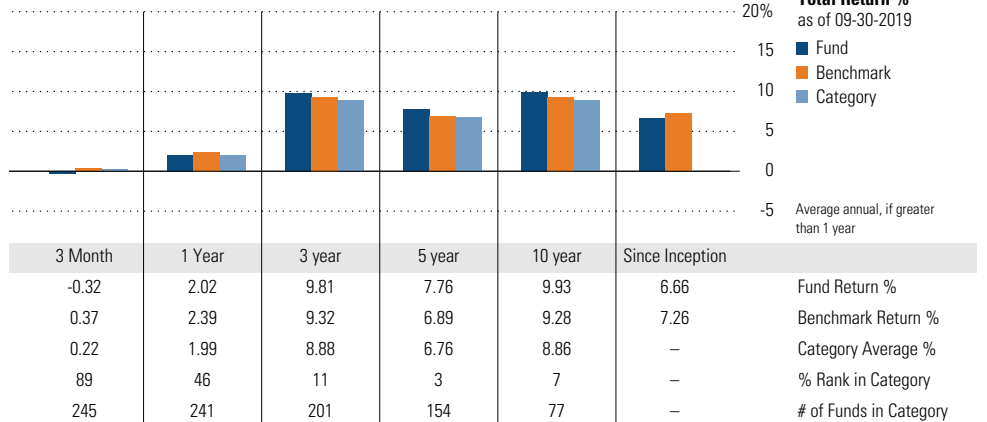
Morningstar Investment Management LLC Analysis

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

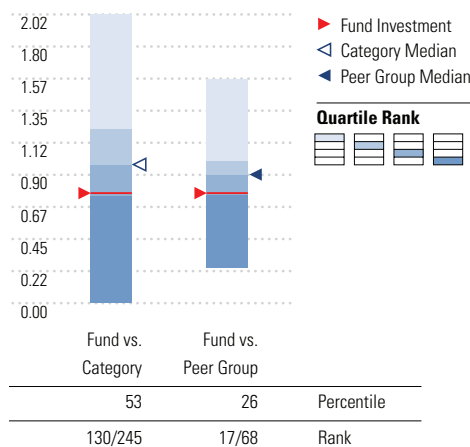
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.99	-	-0.28
Beta	0.94	-	0.97
R-Squared	96.69	-	96.67
Standard Deviation	9.98	10.45	10.28
Sharpe Ratio	0.83	0.75	0.70
Tracking Error	1.93	-	1.58
Information Ratio	0.26	-	-0.36
Up Capture Ratio	98.22	-	95.71
Down Capture Ratio	92.07	-	97.71

Portfolio Metrics

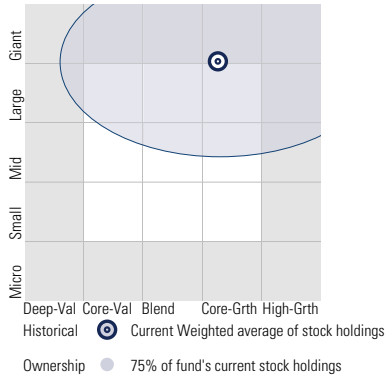
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.49	16.95	18.24
Price/Book Ratio	2.82	1.99	2.27
Avg Eff Duration	5.25	-	6.60

American Funds 2050 Trgt Date Retire R4 RDITX

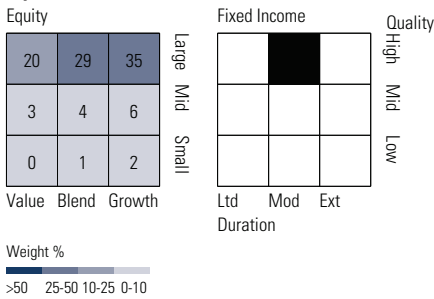
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

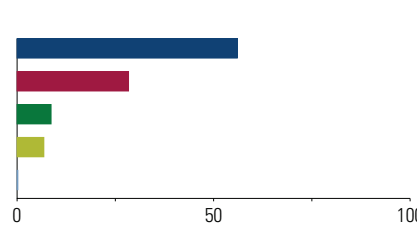
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

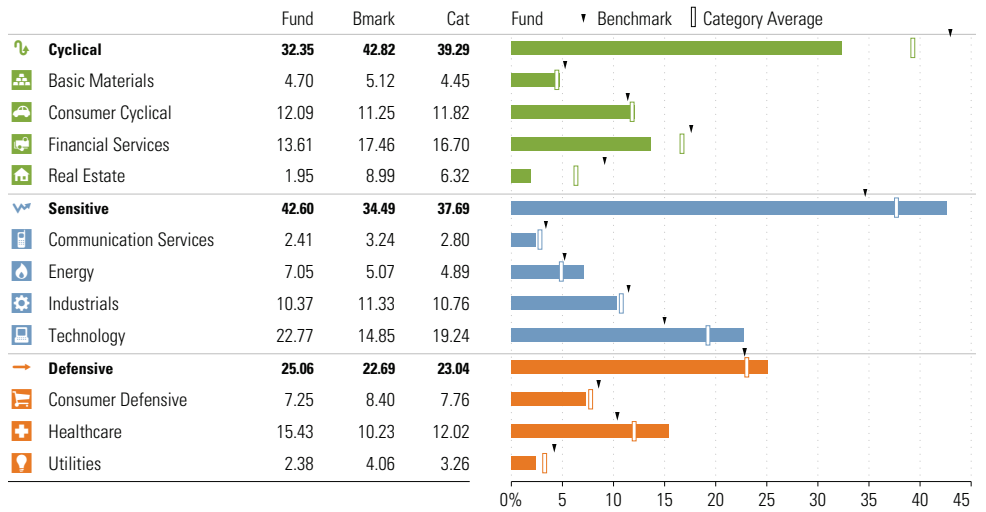


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	56.02	55.91
Non-US Stocks	28.35	33.11
Bonds	8.64	6.09
Cash	6.80	2.77
Other	0.19	2.11
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	-	9.01	9.01	-	-
⊕ American Funds Invmt Co of Amer R6	-	8.99	18.01	-	-
⊕ American Funds American Mutual R6	-	8.05	26.06	-	-
⊕ American Funds Fundamental Invs R6	-	7.98	34.04	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.00	41.03	-	-
⊕ American Funds New Perspective R6	-	6.98	48.02	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.98	55.00	-	-
⊕ American Funds AMCAP R6	-	6.98	61.97	-	-
⊕ American Funds SMALLCAP World R6	-	6.96	68.93	-	-
⊕ American Funds US Government Sec R6	-	5.05	73.98	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R4 RDJTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Alan Berro since 02-2010
James Lovelace since 02-2010
John Smet since 02-2010
Andrew Suzman since 01-2012
Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.67 years.

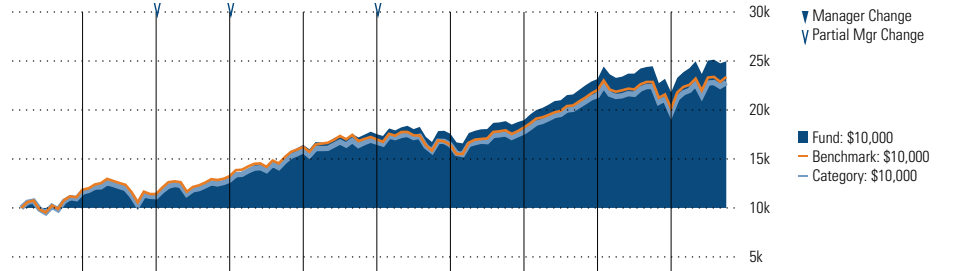
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.77 is 1.28% lower than the Target-Date 2055 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



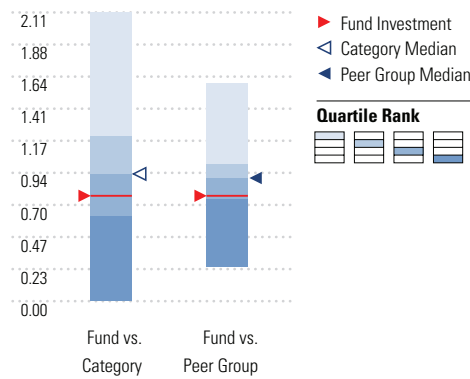
	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
Performance Quartile (Within Category)											
Total Return %	-	-2.71	16.36	26.15	6.70	0.25	7.93	22.15	-5.92	14.56	Total Return %
+/- Benchmark	-	1.04	0.36	3.66	1.96	3.59	-2.97	1.20	2.65	-1.46	+/- Benchmark
+/- Category	-	1.42	0.84	3.01	1.21	1.96	-0.07	1.07	2.52	-1.30	+/- Category
Tot Ret % Rank in Cat	-	14	25	6	25	3	57	20	4	84	Tot Ret % Rank in Cat
# of Funds in Cat	-	47	76	99	111	150	173	192	211	230	# of Funds in Cat
Turnover %	44	23	10	6	2	6	3	1	-	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	-0.31	2.07	9.80	7.75	-	9.99	Fund Return %
Benchmark Return %	0.31	2.29	9.26	6.81	9.17	7.23	Benchmark Return %
Category Average %	0.20	1.84	9.04	6.84	9.09	-	Category Average %
% Rank in Category	88	44	15	4	-	-	% Rank in Category
# of Funds in Category	233	229	186	138	-	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
	57	29	133/233
			18/64

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	1.06	-	-0.19
Beta	0.94	-	0.99
R-Squared	96.73	-	98.37
Standard Deviation	9.98	10.49	10.46
Sharpe Ratio	0.83	0.74	0.72
Tracking Error	1.93	-	1.35
Information Ratio	0.28	-	-0.25
Up Capture Ratio	98.10	-	98.09
Down Capture Ratio	91.43	-	99.36

Portfolio Metrics

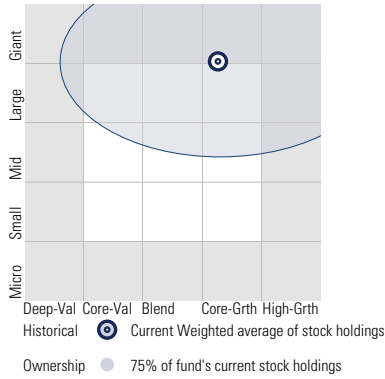
	Fund	Bmark	Cat
Price/Earnings Ratio	19.49	16.88	17.99
Price/Book Ratio	2.82	1.98	2.24
Avg Eff Duration	5.25	-	6.45

American Funds 2055 Trgt Date Retire R4 RDJTX

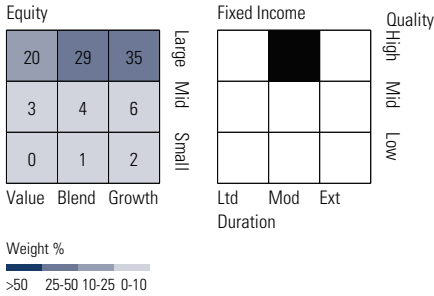
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

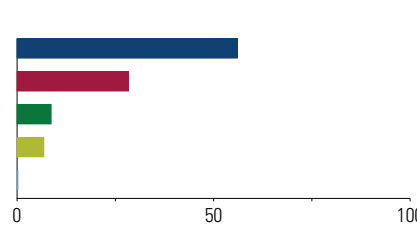
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

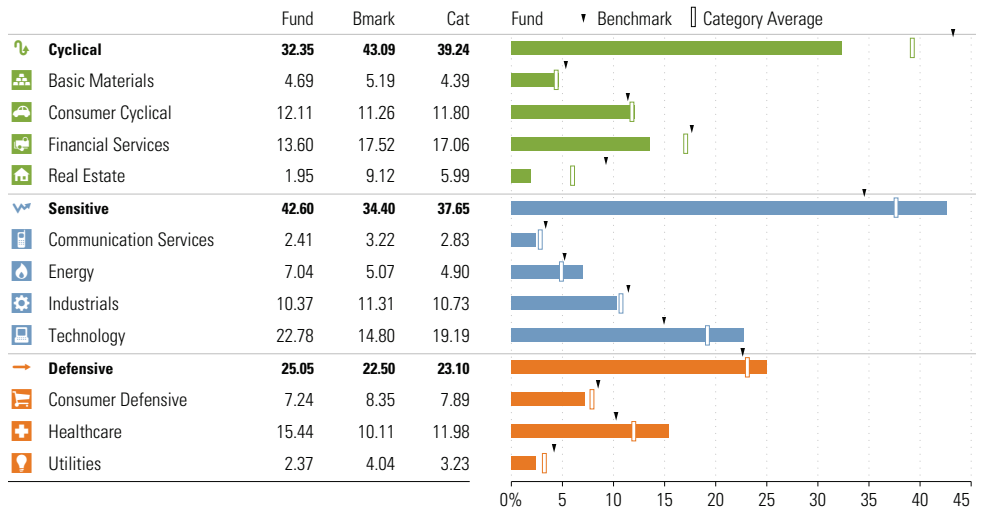


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	56.02	56.00
Non-US Stocks	28.34	34.03
Bonds	8.65	6.05
Cash	6.79	2.72
Other	0.19	1.19
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	—	8.99	8.99	—	—
⊕ American Funds Invmt Co of Amer R6	—	8.98	17.97	—	—
⊕ American Funds American Mutual R6	—	8.03	26.01	—	—
⊕ American Funds Fundamental Invs R6	—	7.98	33.99	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.99	40.98	—	—
⊕ American Funds New Perspective R6	—	6.99	47.97	—	—
⊕ American Funds SMALLCAP World R6	—	6.99	54.97	—	—
⊕ American Funds AMCAP R6	—	6.99	61.96	—	—
⊕ American Funds Capital World Gr&Inc R6	—	6.98	68.94	—	—
⊕ American Funds US Government Sec R6	—	5.08	74.02	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

John Smet since 03-2015
 Wesley Phoa since 03-2015
 Jody Jonsson since 03-2015
 Andrew Suzman since 03-2015
 Alan Berro since 03-2015
 James Lovelace since 03-2015
 Bradley Vogt since 03-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060+ category's top three quartiles in 3 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.52 years.

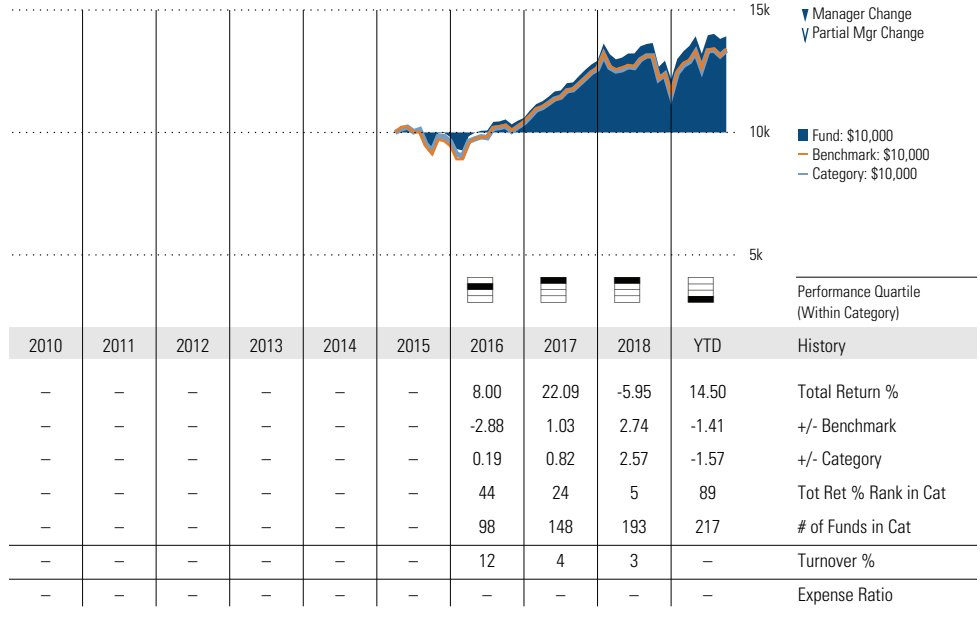
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.79 is 2.47% lower than the Target-Date 2060+ category average.

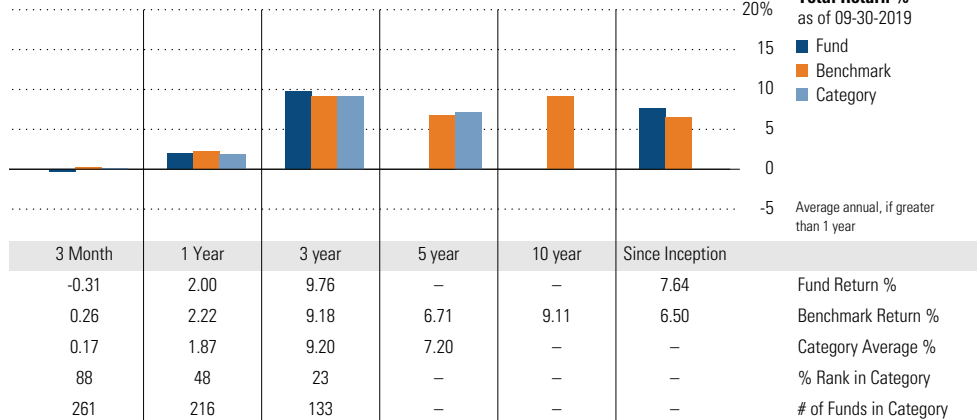
Morningstar Investment Management LLC Analysis

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

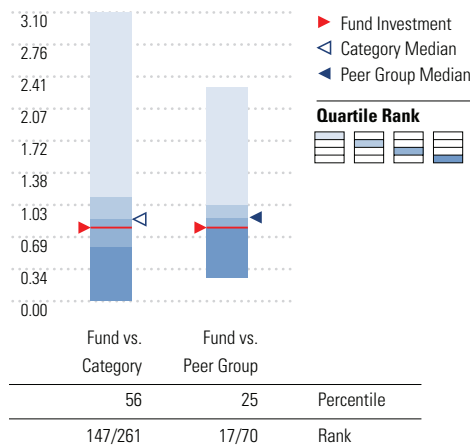
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.09	-	-0.02
Beta	0.94	-	1.00
R-Squared	96.75	-	98.24
Standard Deviation	9.97	10.48	10.53
Sharpe Ratio	0.82	0.74	0.73
Tracking Error	1.92	-	1.41
Information Ratio	0.30	-	-0.08
Up Capture Ratio	98.24	-	99.52
Down Capture Ratio	91.36	-	99.74

Portfolio Metrics

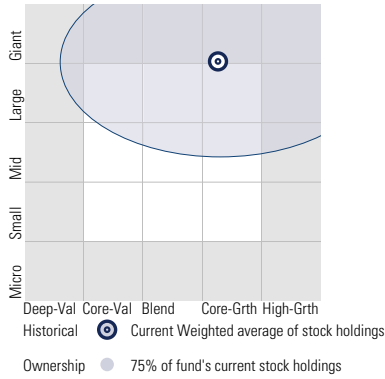
	Fund	Bmark	Cat
Price/Earnings Ratio	19.49	16.81	17.87
Price/Book Ratio	2.82	1.96	2.21
Avg Eff Duration	5.25	-	6.85

American Funds 2060 Trgt Date Retire R4 RDKTX

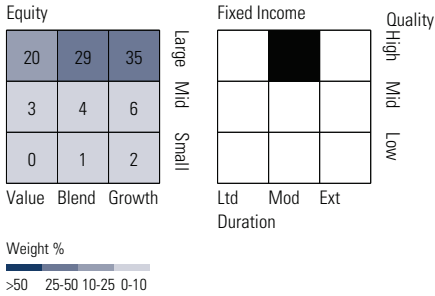
Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

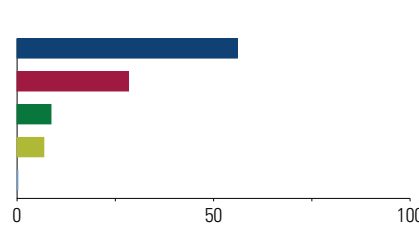
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

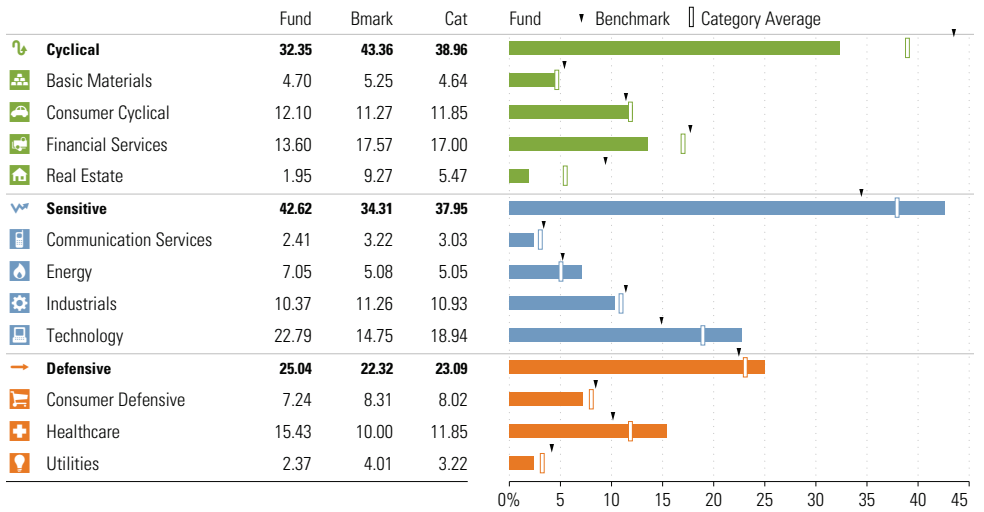


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	56.05	54.63
Non-US Stocks	28.35	34.04
Bonds	8.61	7.40
Cash	6.79	2.59
Other	0.19	1.33
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	—	9.00	9.00	—	—
⊕ American Funds Invmt Co of Amer R6	—	9.00	18.00	—	—
⊕ American Funds American Mutual R6	—	8.00	26.00	—	—
⊕ American Funds Fundamental Invs R6	—	8.00	34.00	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	41.00	—	—
⊕ American Funds AMCAP R6	—	7.00	48.00	—	—
⊕ American Funds New Perspective R6	—	7.00	55.00	—	—
⊕ American Funds SMALLCAP World R6	—	7.00	62.00	—	—
⊕ American Funds Capital World Gr&Inc R6	—	7.00	69.00	—	—
⊕ American Funds US Government Sec R6	—	5.04	74.04	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Mutual R4 RMFEX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Joyce Gordon since 01-2006
James Lovelace since 01-2006
James Terrile since 01-2006
Dylan Yolles since 01-2007
William Robbins since 01-2008
Cheryl Frank since 01-2014
Bradley Vogt since 01-2015

Quantitative Screens

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

Management: The fund's management has been in place for 13.75 years.

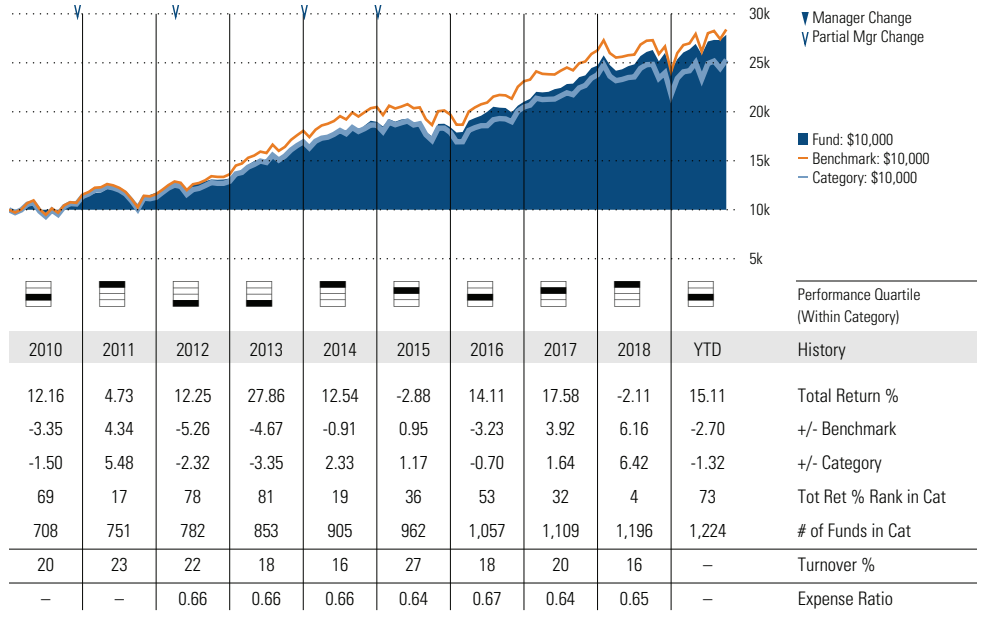
Style: The fund has landed in its primary style box — Large Value — 36.36 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.65 is 31.58% lower than the Large Value category average.

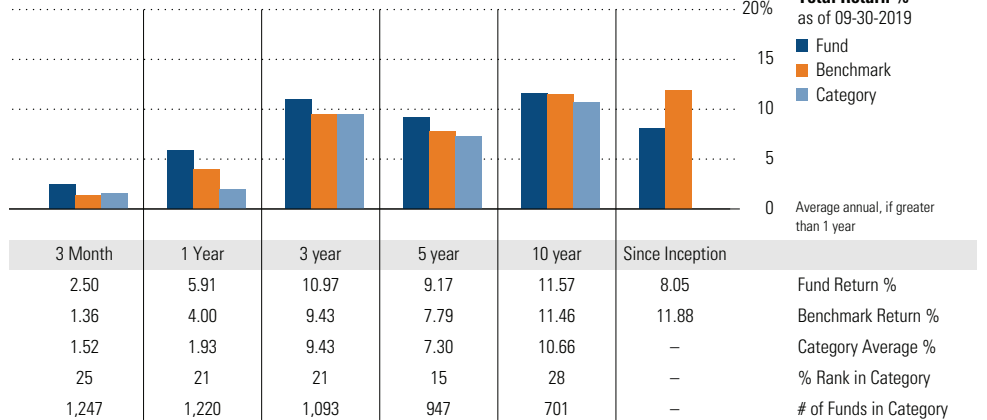
Morningstar Investment Management LLC Analysis

This fund fails the investment style screen due to edging from value into blend. However, it maintains a value-oriented strategy and we do not believe the failure is significant.

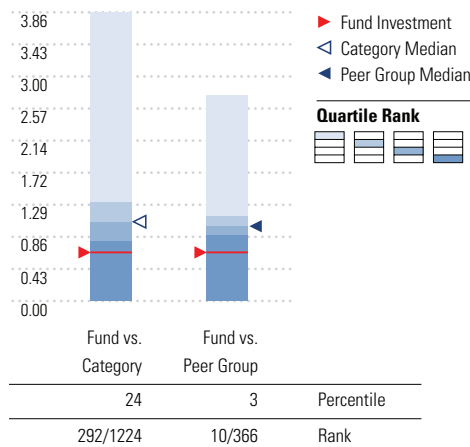
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.86	-	0.11
Beta	0.72	-	0.99
R-Squared	92.12	-	93.32
Standard Deviation	9.20	12.34	12.62
Sharpe Ratio	1.00	0.66	0.66
Tracking Error	4.36	-	3.38
Information Ratio	0.35	-	0.01
Up Capture Ratio	86.15	-	98.55
Down Capture Ratio	64.60	-	98.00

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.77	16.49	16.18
Price/Book Ratio	3.10	1.94	2.22
Geom Avg Mkt Cap \$B	95.12	58.19	107.83
ROE	26.32	14.48	20.08

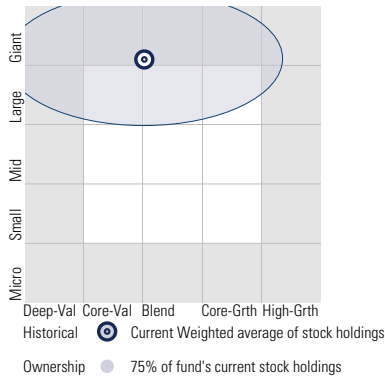
American Funds American Mutual R4 RMFEX

Morningstar Category
Large Value

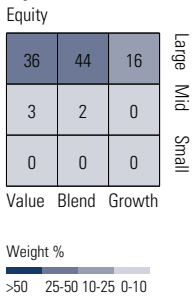
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2019

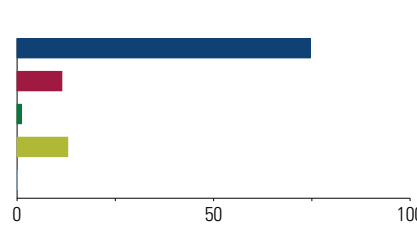
Morningstar Style Box™



Style Breakdown

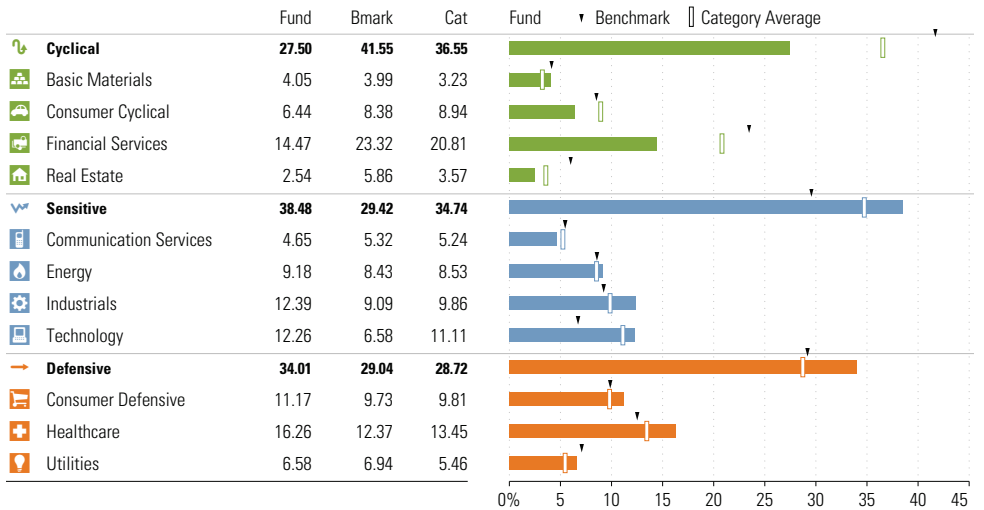


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	74.57	91.42
Non-US Stocks	11.38	5.85
Bonds	1.07	-0.15
Cash	12.88	2.28
Other	0.09	0.60
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	12.63	12.63	—	—
⊖ Microsoft Corp	2.82	15.45	38.24	Technology
Verizon Communications Inc	2.17	17.62	10.58	Communication Svc
⊕ Amgen Inc	1.91	19.53	1.64	Healthcare
⊕ Abbott Laboratories	1.83	21.36	17.01	Healthcare
⊕ Procter & Gamble Co	1.77	23.13	37.72	Consumer Defensive
⊕ Gilead Sciences Inc	1.68	24.81	4.35	Healthcare
JPMorgan Chase & Co	1.66	26.47	23.02	Financial Services
Coca-Cola Co	1.62	28.09	17.51	Consumer Defensive
The Home Depot Inc	1.57	29.66	37.41	Consumer Cyclical
⊖ AbbVie Inc	1.49	31.15	-14.38	Healthcare
Linde PLC	1.47	32.62	25.83	Basic Materials
Lockheed Martin Corp	1.45	34.07	51.49	Industrials
⊖ American Electric Power Co Inc	1.45	35.51	28.04	Utilities
⊕ UnitedHealth Group Inc	1.41	36.92	-11.54	Healthcare

Total Holdings 170

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital World Gr&Inc R4 RWIEX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Sung Lee since 02-2006
L. Barroso since 02-2007
David Riley since 02-2007
Joyce Gordon since 02-2008
Alex Sheynkman since 02-2014
Michael Cohen since 11-2014
Jin Lee since 02-2019
Leo Hee since 10-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large Stock 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 13.67 years.

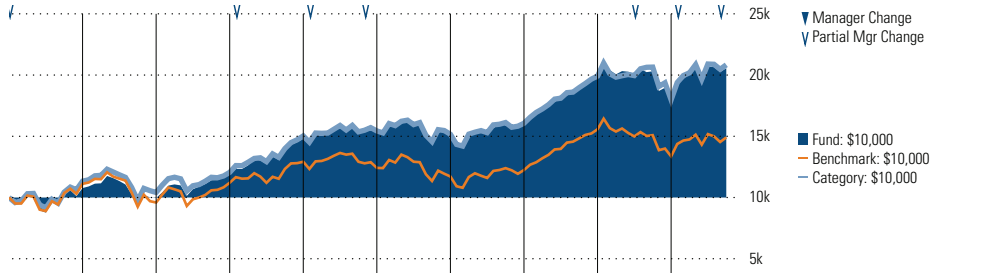
✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.79 is 29.46% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

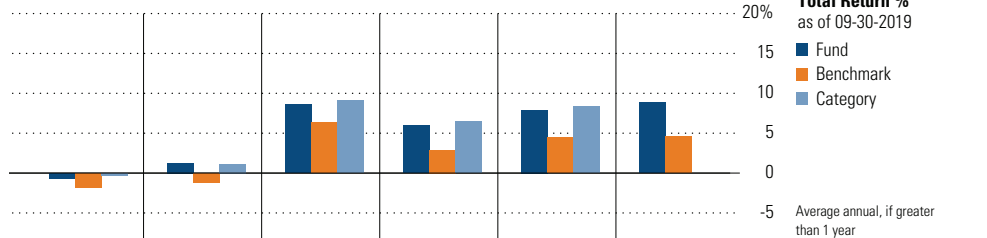
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



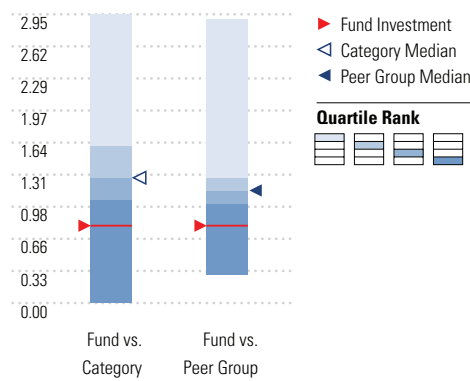
	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	7.71	-7.55	19.12	24.86	3.97	-2.20	6.49	24.63	-10.30	14.67	Total Return %
+/- Benchmark	-3.44	6.16	2.29	9.57	7.84	3.46	1.99	-2.56	3.90	3.11	+/- Benchmark
+/- Category	-6.03	0.38	3.28	-0.33	1.18	-0.51	0.95	1.02	-0.66	-1.47	+/- Category
Tot Ret % Rank in Cat	87	46	26	53	34	60	38	36	58	66	Tot Ret % Rank in Cat
# of Funds in Cat	383	405	438	513	575	626	681	743	835	896	# of Funds in Cat
Turnover %	25	27	23	24	36	35	35	35	49	-	Turnover %
Expense Ratio	-	-	0.80	0.80	0.79	0.79	0.80	0.79	0.79	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	-0.66	1.26	8.56	5.94	7.90	8.86	Fund Return %
Benchmark Return %	-1.80	-1.23	6.33	2.90	4.45	4.60	Benchmark Return %
Category Average %	-0.30	1.14	9.10	6.49	8.38	-	Category Average %
% Rank in Category	64	52	56	59	63	-	% Rank in Category
# of Funds in Category	924	870	733	604	375	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.61	-	3.15
Beta	0.91	-	0.92
R-Squared	93.57	-	79.32
Standard Deviation	10.80	11.45	11.84
Sharpe Ratio	0.66	0.45	0.66
Tracking Error	2.92	-	5.63
Information Ratio	0.76	-	0.49
Up Capture Ratio	96.88	-	96.71
Down Capture Ratio	80.12	-	76.45

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.09	14.87	19.09
Price/Book Ratio	2.32	1.57	2.39
Geom Avg Mkt Cap \$B	74.97	33.84	72.37
ROE	21.57	16.14	21.82

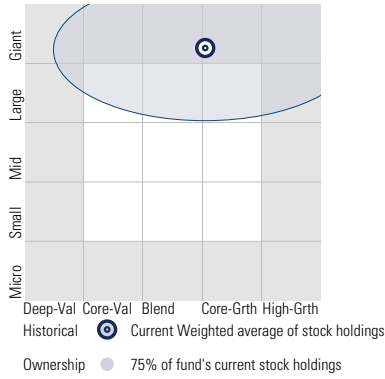
American Funds Capital World Gr&Inc R4 RWIEX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2019

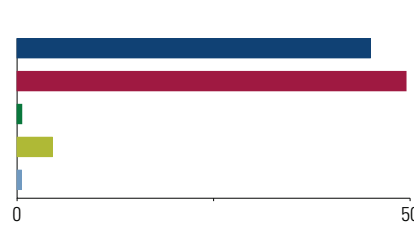
Morningstar Style Box™



Style Breakdown

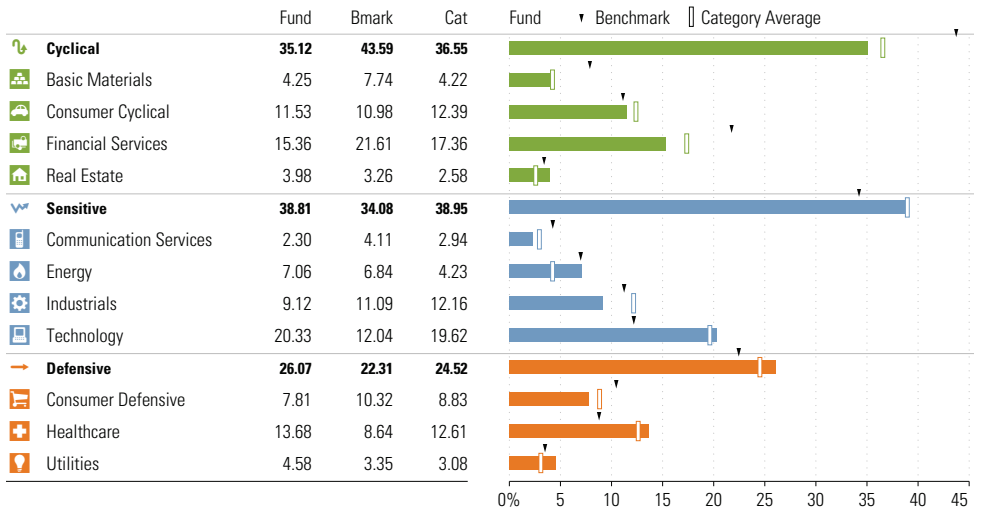


Asset Allocation as of 09-30-2019

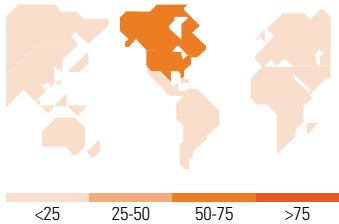


Asset Class	Net %	Cat%
US Stocks	44.93	54.02
Non-US Stocks	49.48	42.60
Bonds	0.59	0.26
Cash	4.46	2.39
Other	0.54	0.73
Total	100.00	100.00

Sector Weighting as of 09-30-2019



World Regions % Equity 09-30-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	19.11	15.65	Americas	52.67	59.15	Greater Europe	28.22	25.20	Developed Markets	89.39
Japan	4.49	5.80	North America	50.25	58.18	United Kingdom	9.07	6.77	Emerging Markets	10.61
Australasia	0.55	1.03	Central/Latin	2.42	0.97	W euro-ex UK	17.56	17.64	Not Available	0.00
Asia-4 Tigers	7.40	3.59				Emrgng Europe	1.35	0.29		
Asia-ex 4 Tigers	6.67	5.23				Africa	0.24	0.50		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.27	4.27	-	-
Broadcom Inc	2.64	6.91	11.70	Technology
Microsoft Corp	2.12	9.04	38.24	Technology
AbbVie Inc	1.54	10.58	-14.38	Healthcare
Facebook Inc A	1.52	12.10	35.85	Technology
UnitedHealth Group Inc	1.43	13.53	-11.54	Healthcare
Nestle SA	1.37	14.89	38.76	Consumer Defensive
Novartis AG	1.36	16.25	18.28	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	1.36	17.61	25.06	Technology
CME Group Inc Class A	1.30	18.91	13.54	Financial Services

Total Holdings 351

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R4 RNWEX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Robert Lovelace since 06-1999
 Carl Kawaja since 06-1999
 Wahid Butt since 01-2008
 Nicholas Grace since 01-2008
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 Jonathan Knowles since 01-2016
 Bradford Freer since 01-2017
 Steven Backes since 01-2019
 Lisa Thompson since 10-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.3 years.

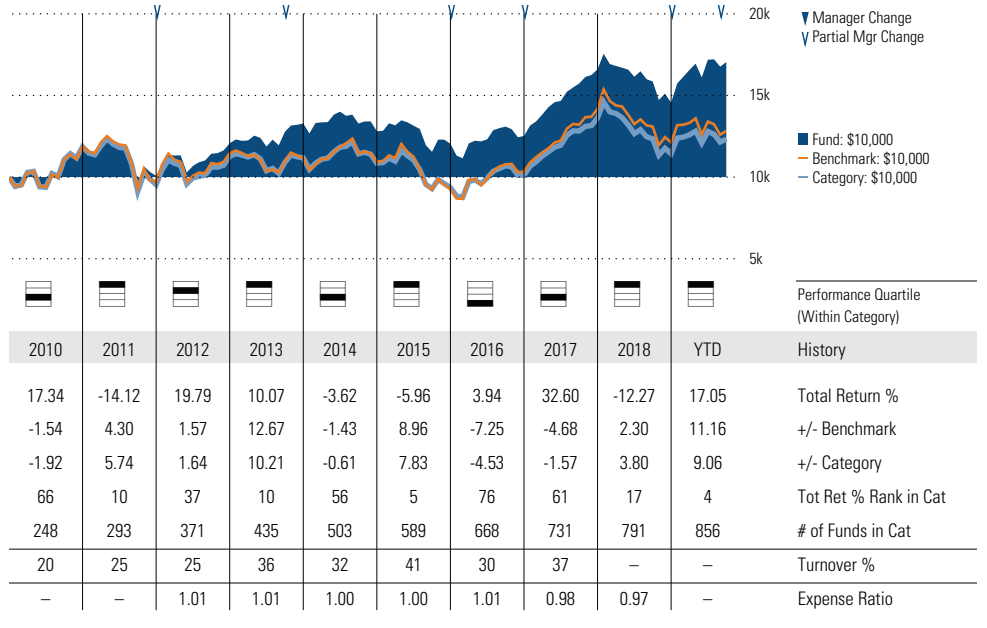
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.97 is 24.81% lower than the Diversified Emerging Mkts category average.

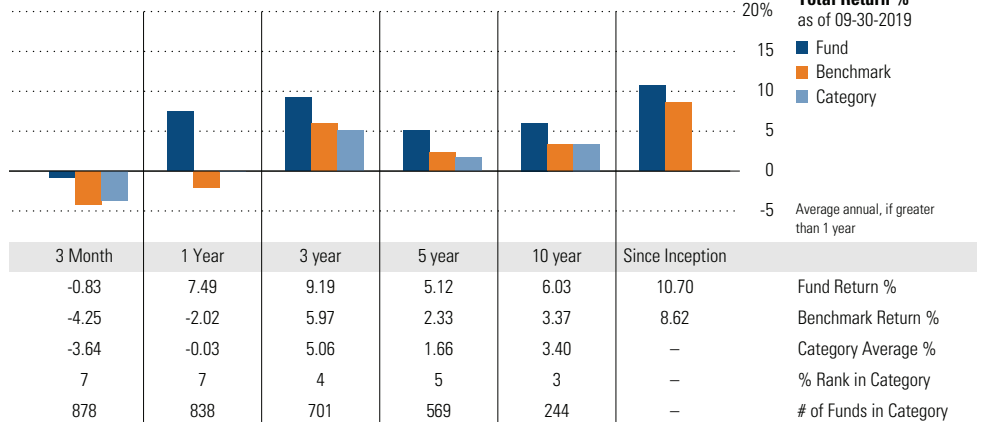
Morningstar Investment Management LLC Analysis

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

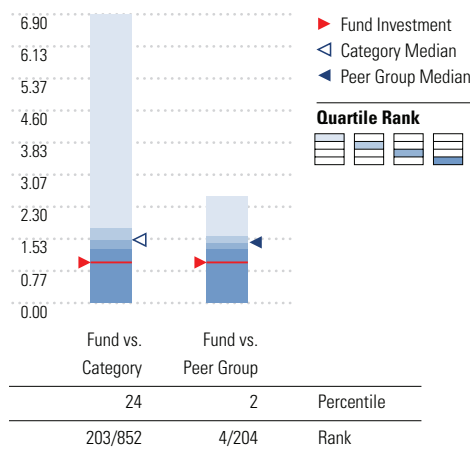
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.19	-	-0.25
Beta	0.78	-	0.92
R-Squared	90.73	-	87.64
Standard Deviation	11.46	14.04	13.77
Sharpe Ratio	0.68	0.37	0.31
Tracking Error	4.68	-	4.83
Information Ratio	0.69	-	-0.18
Up Capture Ratio	89.87	-	92.55
Down Capture Ratio	68.45	-	94.88

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.76	12.83	13.52
Price/Book Ratio	2.61	1.54	1.92
Geom Avg Mkt Cap \$B	42.15	29.91	32.68
ROE	20.04	16.19	18.42

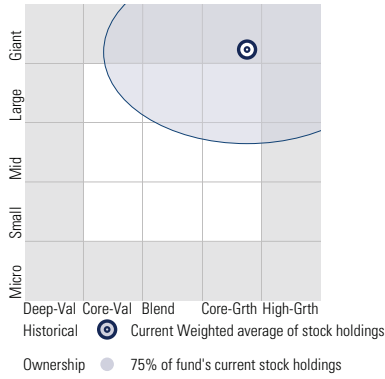
American Funds New World R4 RNWEX

Morningstar Category
Diversified Emerging Mkts

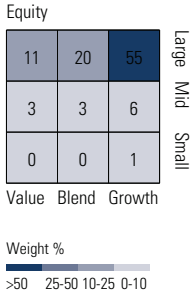
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2019

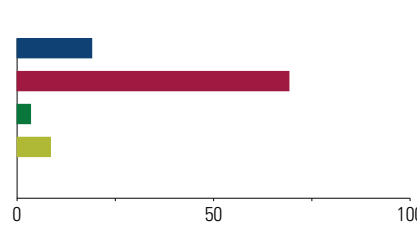
Morningstar Style Box™



Style Breakdown

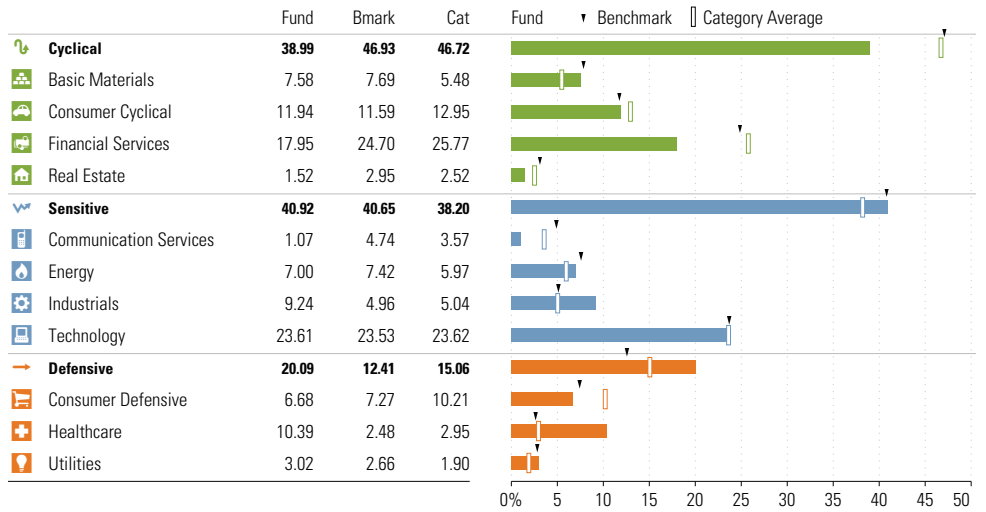


Asset Allocation as of 09-30-2019

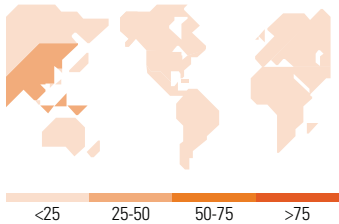


Asset Class	Net %	Cat%
US Stocks	18.99	2.32
Non-US Stocks	69.17	95.27
Bonds	3.42	0.46
Cash	8.41	1.63
Other	0.00	0.31
Total	100.00	100.00

Sector Weighting as of 09-30-2019



World Regions % Equity 09-30-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	41.80	68.54	Americas	34.62	15.61	Greater Europe	23.57	15.84	Developed Markets	57.37
Japan	5.60	0.11	North America	23.07	1.60	United Kingdom	4.13	0.91	Emerging Markets	42.63
Australasia	1.02	0.01	Central/Latin	11.55	14.01	W euro-ex UK	14.72	2.13	Not Available	0.00
Asia-4 Tigers	8.60	22.46				Emrgng Europe	2.35	6.36		
Asia-ex 4 Tigers	26.58	45.96				Africa	2.37	6.44		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	7.55	7.55	—	—
⊕ Kotak Mahindra Bank Ltd	1.91	9.46	30.94	Financial Services
⊕ Reliance Industries Ltd	1.88	11.34	19.40	Energy
Taiwan Semiconductor Manufacturing Co Ltd	1.77	13.11	25.06	Technology
⊕ Microsoft Corp	1.76	14.88	38.24	Technology
⊖ Alibaba Group Holding Ltd ADR	1.60	16.48	22.00	Consumer Cyclical
⊕ AIA Group Ltd	1.54	18.03	15.89	Financial Services
⊖ HDFC Bank Ltd	1.44	19.47	16.65	Financial Services
⊖ Tencent Holdings Ltd	1.32	20.78	5.48	Technology
⊖ Mastercard Inc A	1.29	22.07	44.48	Financial Services

Total Holdings 522

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baron Growth Retail BGRFX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Ronald Baron since 12-1994
Neal Rosenberg since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.77 years.

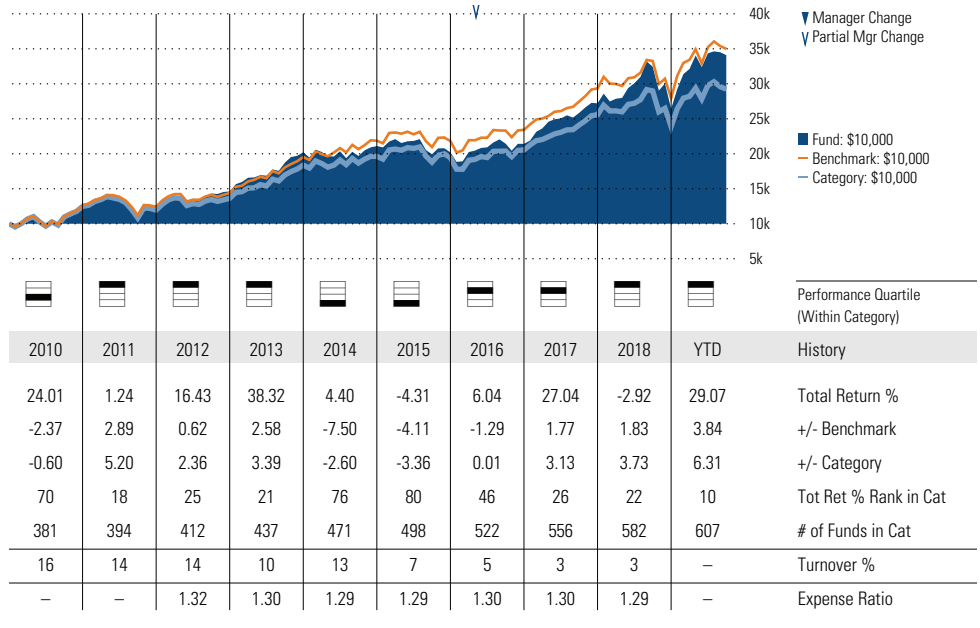
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.29 is 12.17% higher than the Mid-Cap Growth category average.

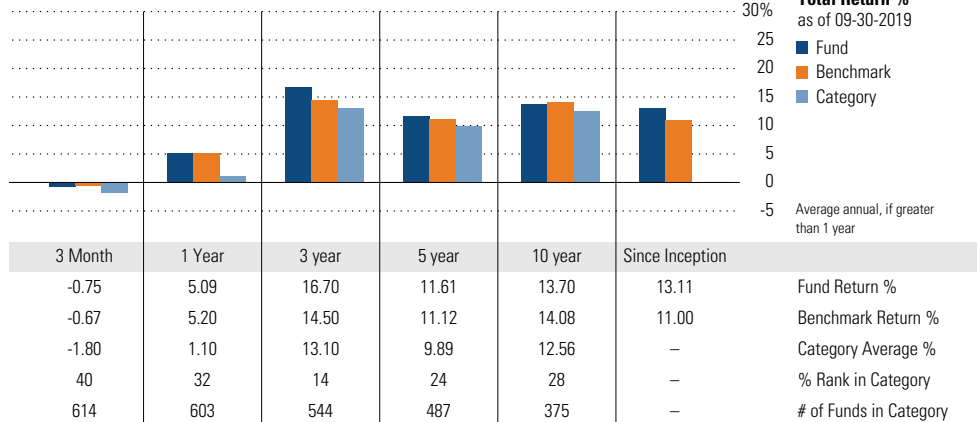
Morningstar Investment Management LLC Analysis

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.

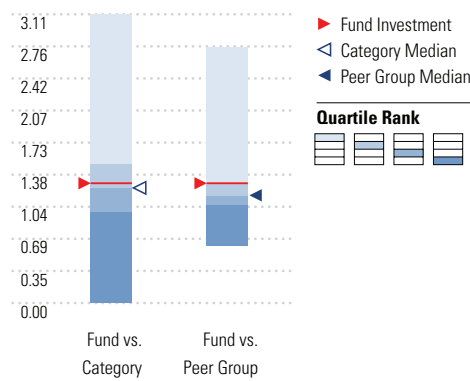
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.24	-	-0.54
Beta	1.06	-	0.99
R-Squared	91.71	-	90.62
Standard Deviation	15.98	14.38	15.09
Sharpe Ratio	0.95	0.91	0.83
Tracking Error	4.69	-	4.64
Information Ratio	0.47	-	-0.30
Up Capture Ratio	110.33	-	97.41
Down Capture Ratio	105.81	-	100.52

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.35	25.90	30.85
Price/Book Ratio	4.10	6.19	4.91
Geom Avg Mkt Cap \$B	8.62	15.25	13.31
ROE	23.17	24.20	16.48

Baron Growth Retail BGRFX

Morningstar Category

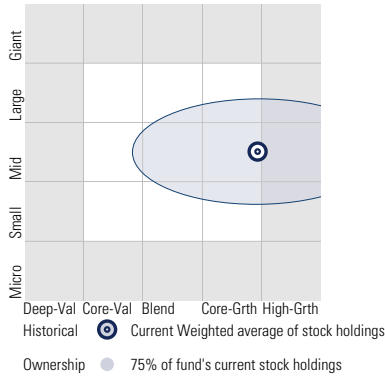
Mid-Cap Growth

Morningstar Index

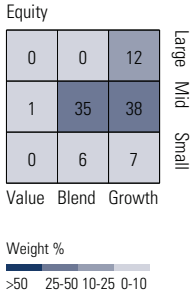
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2019

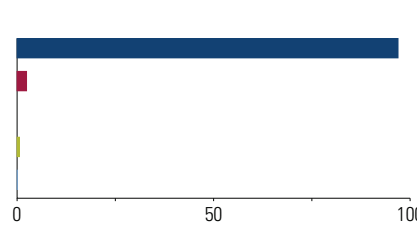
Morningstar Style Box™



Style Breakdown

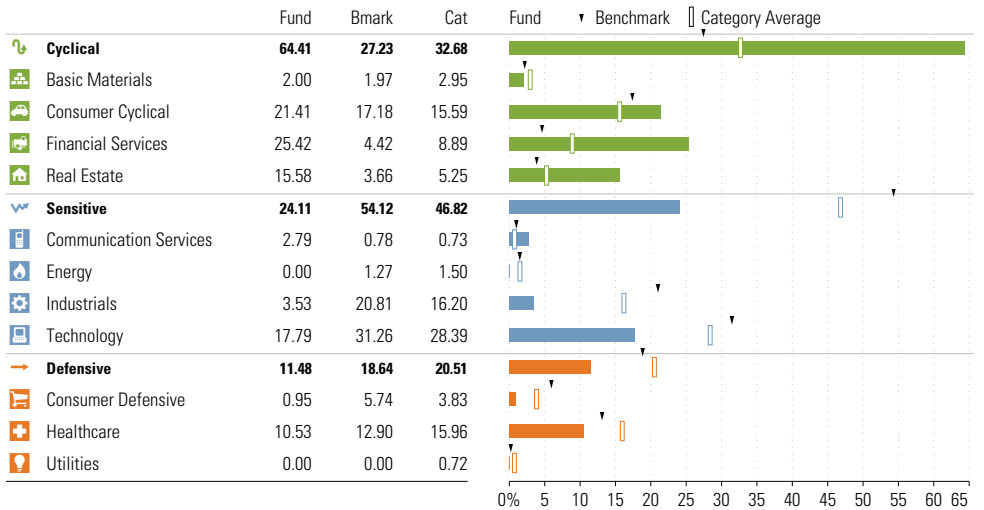


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	96.92	92.66
Non-US Stocks	2.40	4.06
Bonds	0.00	0.03
Cash	0.60	2.95
Other	0.09	0.30
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
CoStar Group Inc	7.41	7.41	75.85	Real Estate
Vail Resorts Inc	7.02	14.44	9.61	Consumer Cyclical
Arch Capital Group Ltd	6.00	20.44	57.11	Financial Services
MSCI Inc	5.76	26.20	48.95	Financial Services
Ansys Inc	4.88	31.08	54.86	Technology
Gartner Inc A	4.65	35.73	11.85	Technology
FactSet Research Systems Inc	4.46	40.19	22.45	Financial Services
IDEXX Laboratories Inc	4.40	44.59	46.18	Healthcare
Choice Hotels International Inc	3.92	48.51	24.88	Consumer Cyclical
Bright Horizons Family Solutions Inc	3.75	52.27	36.83	Consumer Cyclical
Primerica Inc	3.51	55.77	31.26	Financial Services
Gaming and Leisure Properties Inc	3.04	58.81	24.67	Real Estate
Iridium Communications Inc	2.77	61.58	15.34	Communication Svc
SS&C Technologies Holdings Inc	2.71	64.29	14.99	Technology
Morningstar Inc	2.47	66.76	33.81	Industrials

Total Holdings 59

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

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 team has been in place for less than three years.

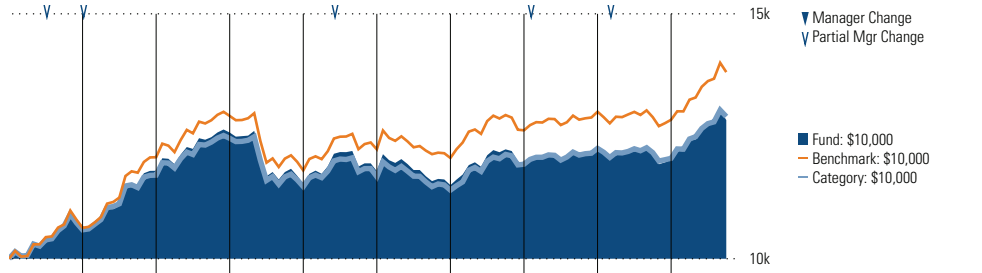
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 0% higher than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

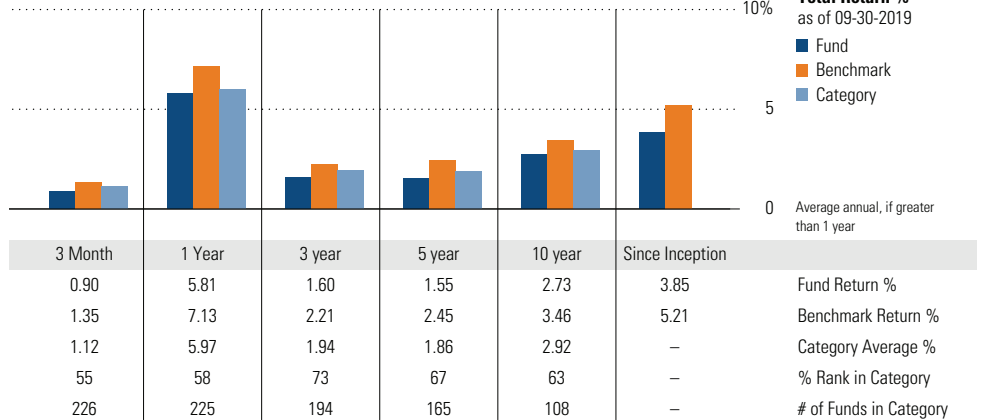
This fund went on watch earlier this year after portfolio manager Martin Hegarty left the firm. His departure followed other turnover on the team in 2017. However, we maintain confidence in the fund due to its solid process and talented underlying resources. Under current portfolio managers David Rogal and Chris Allen, the fund has performed as expected and we believe that they will continue to implement the solid process that has been in place for years.

Growth of \$10,000

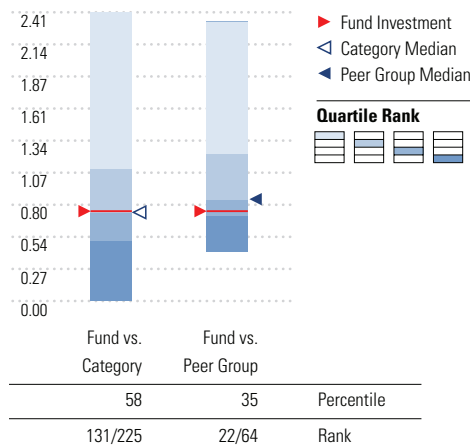


2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
5.82	11.48	6.62	-8.34	2.27	-2.43	3.89	2.75	-2.07	6.71	Total Return %
-0.49	-2.08	-0.36	0.27	-1.37	-0.99	-0.79	-0.26	-0.81	-0.87	+/- Benchmark
-0.12	0.55	0.17	-0.49	0.47	-0.07	-0.70	0.03	-0.43	-0.29	+/- Category
53	61	38	33	52	64	61	46	75	60	Tot Ret % Rank in Cat
108	131	140	154	160	167	189	198	213	226	# of Funds in Cat
213	131	120	86	66	61	7	76	176	-	Turnover %
-	-	0.76	0.76	0.76	0.76	0.62	0.65	0.75	-	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.51	-	0.08
Beta	0.96	-	0.76
R-Squared	98.03	-	82.74
Standard Deviation	3.18	3.28	2.86
Sharpe Ratio	0.01	0.20	0.04
Tracking Error	0.47	-	1.46
Information Ratio	-1.31	-	-0.63
Up Capture Ratio	89.94	-	76.67
Down Capture Ratio	100.96	-	74.77

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.74	4.52	7.65
Avg Eff Maturity	9.33	-	8.87

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category
Inflation-Protected Bond

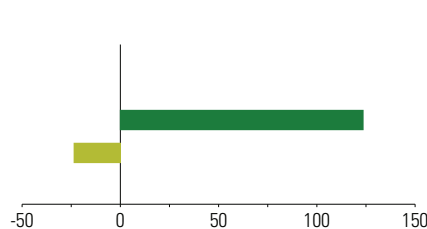
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 09-30-2019

Style Breakdown



Asset Allocation as of 09-30-2019

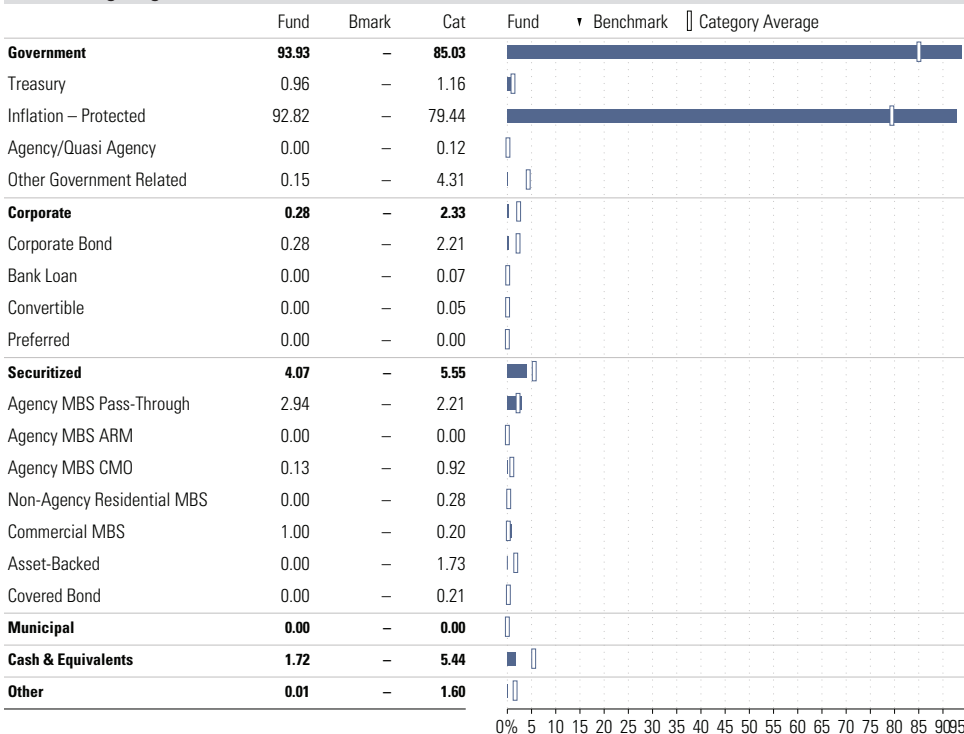


Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.01
Bonds	123.53	97.96
Cash	-23.53	1.81
Other	0.00	0.21
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	97.23	0.00	84.12
AA	0.00	99.60	10.37
A	0.24	0.00	0.00
BBB	2.24	0.00	5.26
BB	0.33	0.00	0.00
B	0.00	0.00	0.00
Below B	0.00	0.00	0.00
Not Rated	-0.04	0.40	0.25

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	19.97	19.97	-
⊕ United States Treasury Notes 0.5%	04-2024	19.24	39.21	-
⊖ United States Treasury Notes 0.62%	04-2023	5.79	45.00	-
⊖ Usd Cash(Committed)	-	5.52	50.52	-
⊖ United States Treasury Notes 0.12%	04-2021	3.85	54.38	-
⊖ United States Treasury Notes 0.12%	04-2022	3.76	58.14	-
⊖ United States Treasury Notes 0.62%	01-2024	3.75	61.88	-
⊖ United States Treasury Notes 0.38%	07-2023	3.72	65.60	-
⊖ United States Treasury Notes 0.12%	01-2023	3.69	69.29	-
⊖ United States Treasury Notes 0.12%	07-2022	3.69	72.98	-

Total Holdings 156

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Richard Brown since 04-2007
Karen Wong since 04-2007
Thomas Durante since 06-2010

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.45 years.

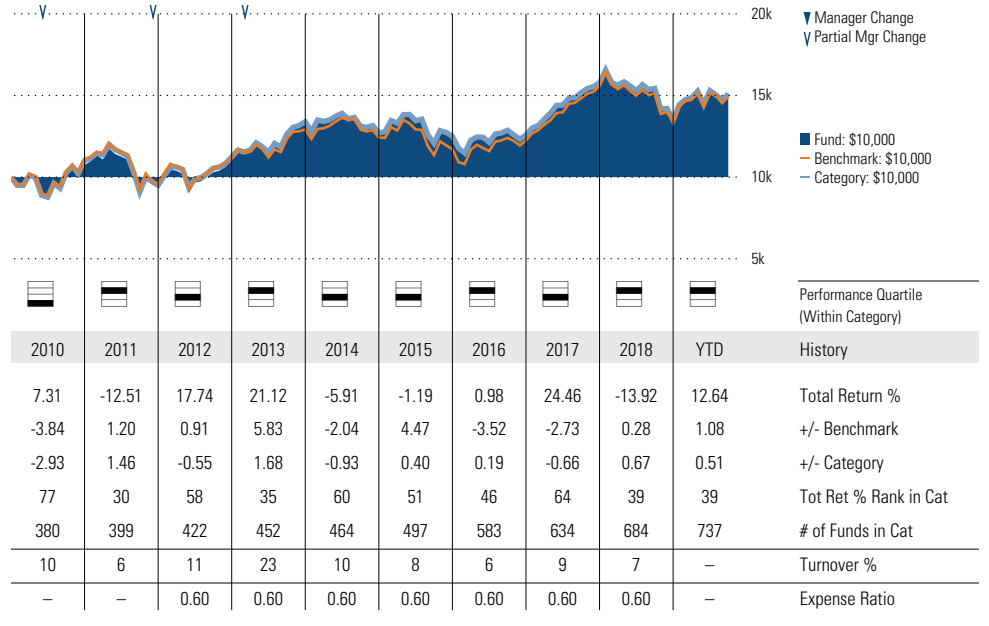
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 39.39% lower than the Foreign Large Blend category average.

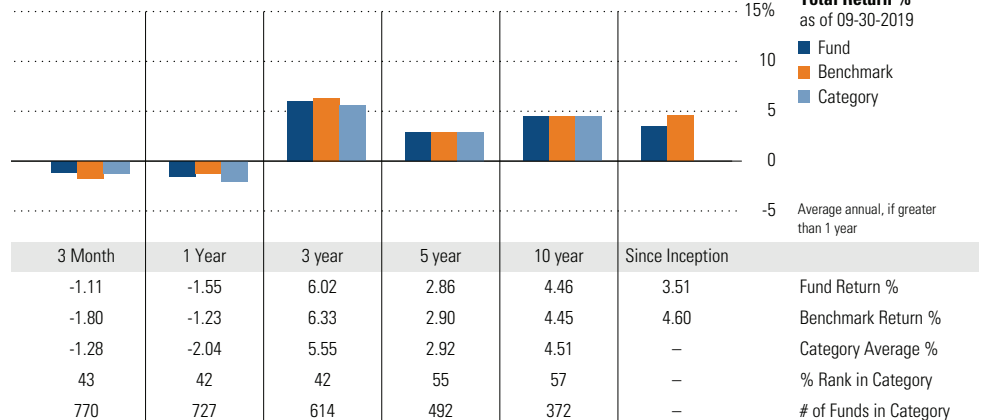
Morningstar Investment Management LLC Analysis

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.

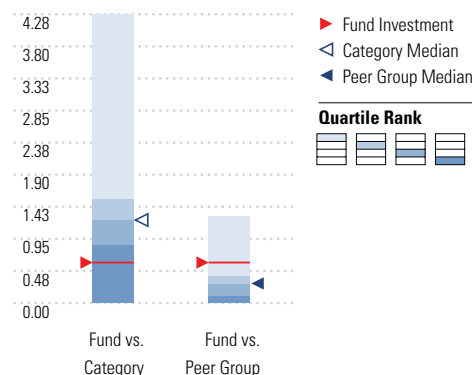
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-0.78
Beta	0.96	-	0.98
R-Squared	97.15	-	92.53
Standard Deviation	11.11	11.45	11.70
Sharpe Ratio	0.44	0.45	0.37
Tracking Error	1.94	-	3.17
Information Ratio	-0.16	-	-0.32
Up Capture Ratio	96.32	-	94.57
Down Capture Ratio	96.93	-	99.17

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.97	14.87	15.67
Price/Book Ratio	1.56	1.57	1.66
Geom Avg Mkt Cap \$B	35.74	33.84	39.13
ROE	16.28	16.14	17.80

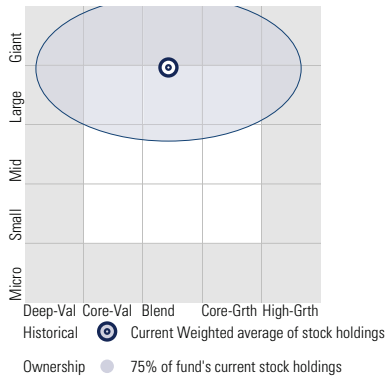
BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2019

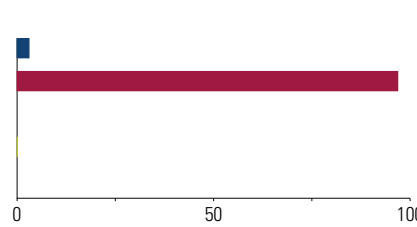
Morningstar Style Box™



Style Breakdown

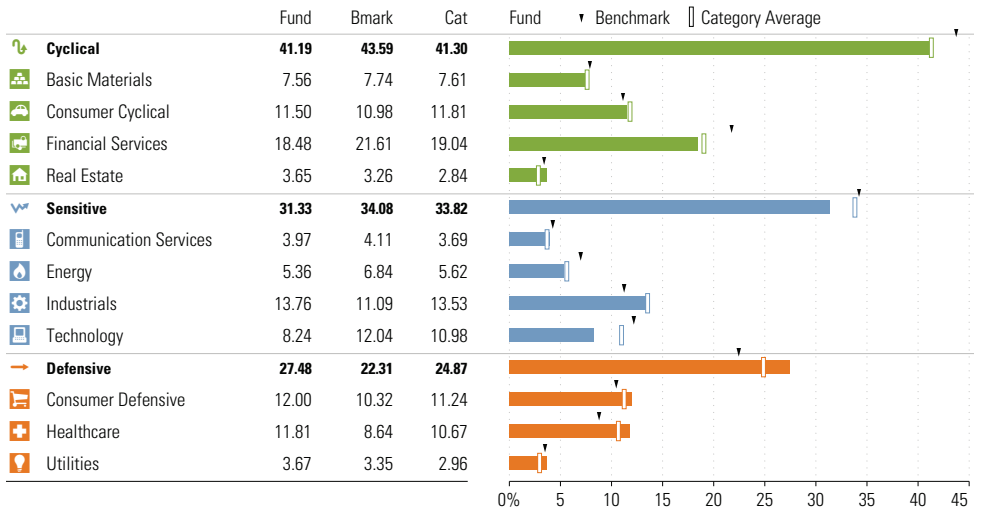


Asset Allocation as of 09-30-2019

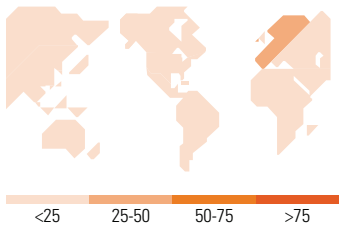


Asset Class	Net %	Cat%
US Stocks	3.03	3.97
Non-US Stocks	96.86	93.13
Bonds	0.00	-0.32
Cash	0.10	2.53
Other	0.00	0.69
Total	100.00	100.00

Sector Weighting as of 09-30-2019



World Regions % Equity 09-30-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	36.94	36.43	Americas	1.66	8.45	Greater Europe	61.40	55.12	Market Maturity	Fund %
Japan	24.64	19.66	North America	1.62	7.36	United Kingdom	15.90	14.36	Developed Markets	99.28
Australasia	7.08	4.98	Central/Latin	0.04	1.09	W euro-ex UK	45.03	39.52	Emerging Markets	0.72
Asia-4 Tigers	4.57	6.53				Emrgng Europe	0.03	0.44	Not Available	0.00
Asia-ex 4 Tigers	0.65	5.26				Africa	0.44	0.80		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	2.37	2.37	38.76	Consumer Defensive
Roche Holding AG Dividend Right Cert.	1.46	3.84	22.90	Healthcare
⊕ Msci Eafe Dec19	1.44	5.27	—	—
Novartis AG	1.33	6.61	18.28	Healthcare
HSBC Holdings PLC	1.11	7.71	1.47	Financial Services
Toyota Motor Corp	1.09	8.81	14.52	Consumer Cyclical
BP PLC	0.92	9.72	8.87	Energy
Royal Dutch Shell PLC Class A	0.91	10.63	8.12	Energy
Total SA	0.88	11.52	7.89	Energy
AstraZeneca PLC	0.83	12.35	27.36	Healthcare

Total Holdings 927

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Durante since 03-2000
Richard Brown since 06-2010
Karen Wong since 06-2010

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 19.51 years.

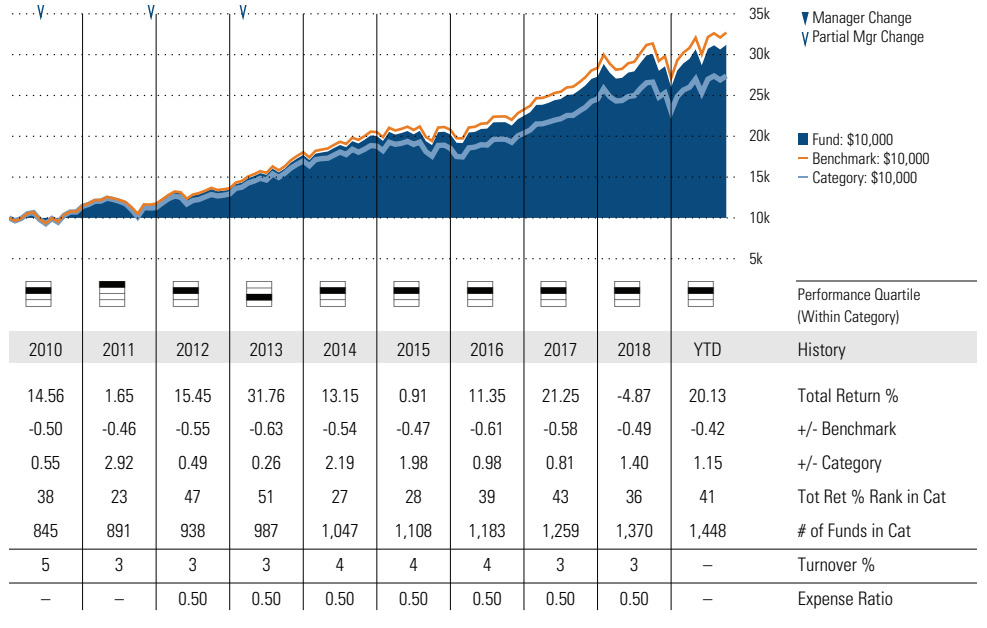
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.5 is 45.05% lower than the Large Blend category average.

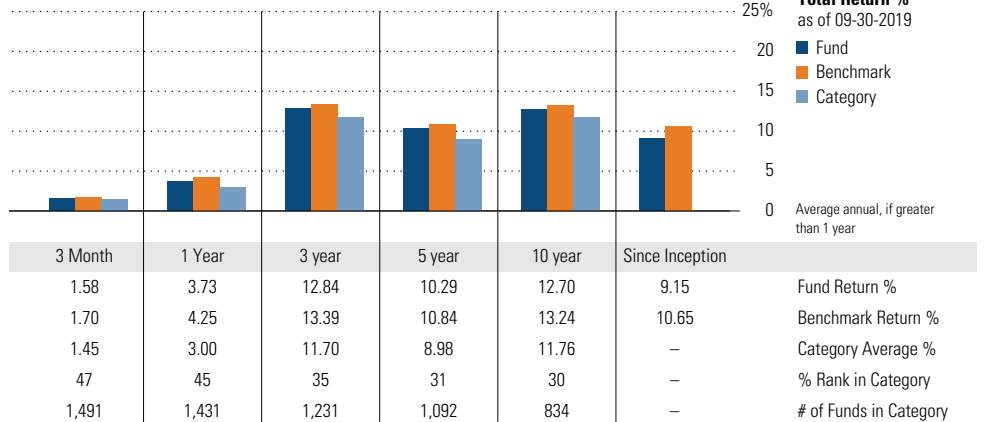
Morningstar Investment Management LLC Analysis

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

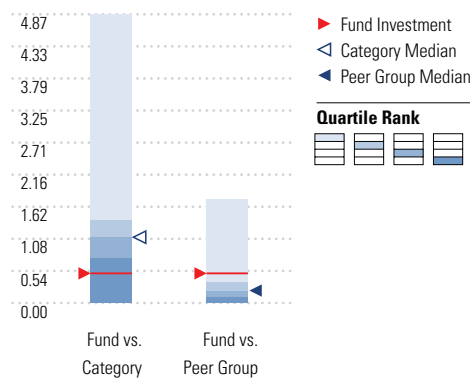
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.50	-	-1.24
Beta	1.00	-	0.96
R-Squared	100.00	-	93.99
Standard Deviation	12.19	12.18	12.01
Sharpe Ratio	0.92	0.96	0.84
Tracking Error	0.03	-	2.98
Information Ratio	-18.50	-	-1.29
Up Capture Ratio	98.37	-	91.29
Down Capture Ratio	100.99	-	97.85

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.30	20.32	20.89
Price/Book Ratio	3.18	3.18	3.47
Geom Avg Mkt Cap \$B	111.06	111.20	178.81
ROE	26.32	26.31	28.46

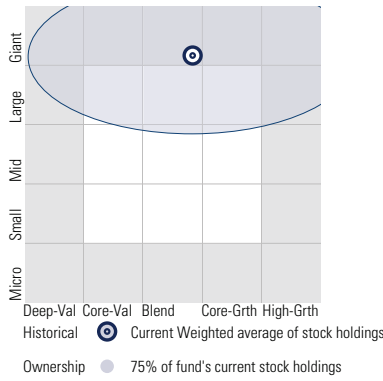
BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2019

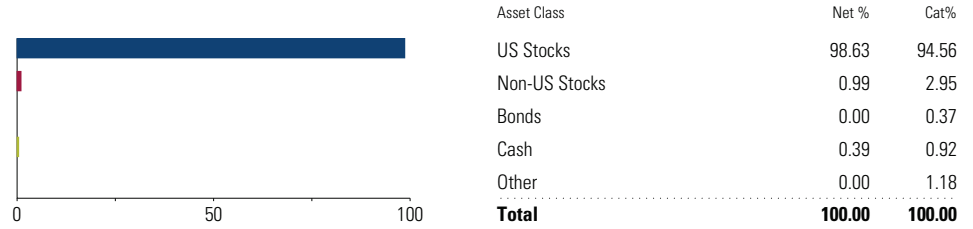
Morningstar Style Box™



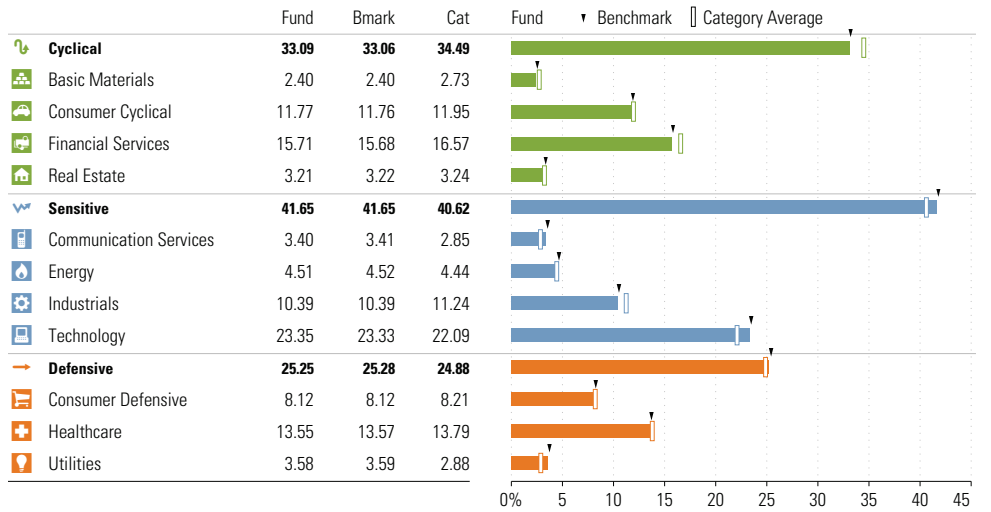
Style Breakdown



Asset Allocation as of 09-30-2019



Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.26	4.26	38.24	Technology
Apple Inc	3.82	8.08	43.43	Technology
Amazon.com Inc	2.89	10.97	15.58	Consumer Cyclical
Facebook Inc A	1.72	12.69	35.85	Technology
Berkshire Hathaway Inc B	1.63	14.33	1.88	Financial Services
JPMorgan Chase & Co	1.51	15.84	23.02	Financial Services
Alphabet Inc Class C	1.48	17.32	17.71	Technology
Alphabet Inc A	1.47	18.79	16.86	Technology
Johnson & Johnson	1.37	20.16	2.43	Healthcare
Procter & Gamble Co	1.25	21.40	37.72	Consumer Defensive
Exxon Mobil Corp	1.20	22.60	7.30	Energy
Visa Inc Class A	1.19	23.79	30.94	Financial Services
AT&T Inc	1.11	24.90	37.95	Communication Svc
The Home Depot Inc	1.02	25.92	37.41	Consumer Cyclical
Verizon Communications Inc	1.00	26.92	10.58	Communication Svc

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

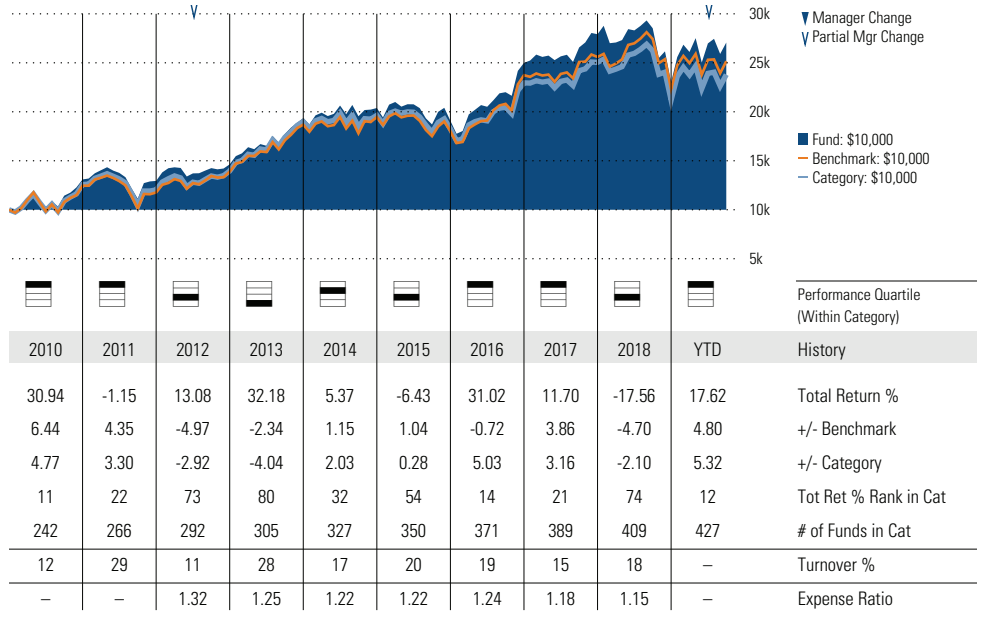
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 22.43 years.

✘ **Style:** The fund has landed in its primary style box — Small Value — 37.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 3.36% lower than the Small Value category average.

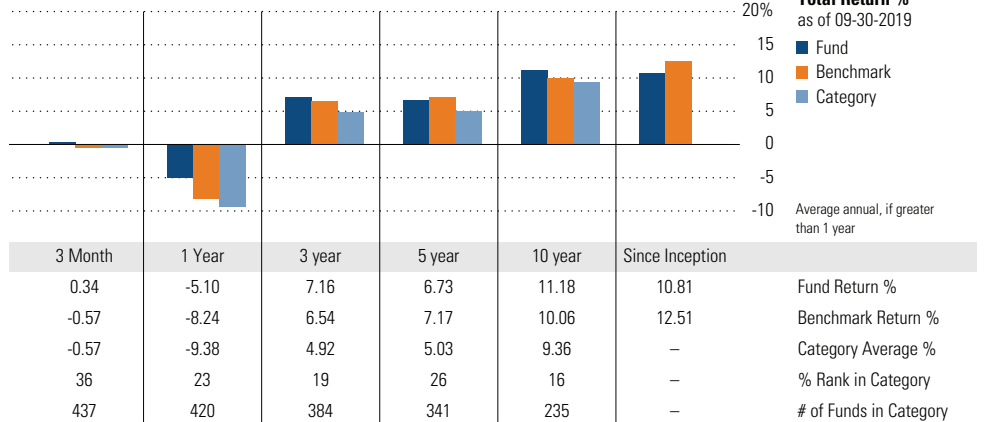
Growth of \$10,000



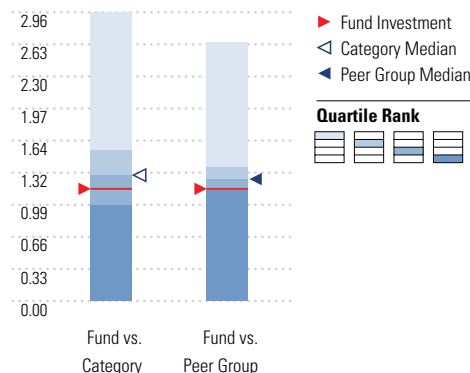
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.73	-	-0.99
Beta	0.99	-	0.99
R-Squared	95.26	-	94.06
Standard Deviation	17.90	17.67	17.95
Sharpe Ratio	0.38	0.35	0.29
Tracking Error	3.90	-	4.40
Information Ratio	0.16	-	-0.30
Up Capture Ratio	101.58	-	95.42
Down Capture Ratio	99.13	-	100.00

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.70	13.72	15.37
Price/Book Ratio	1.52	1.28	1.47
Geom Avg Mkt Cap \$B	3.08	1.55	2.70
ROE	13.33	6.79	9.76

Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

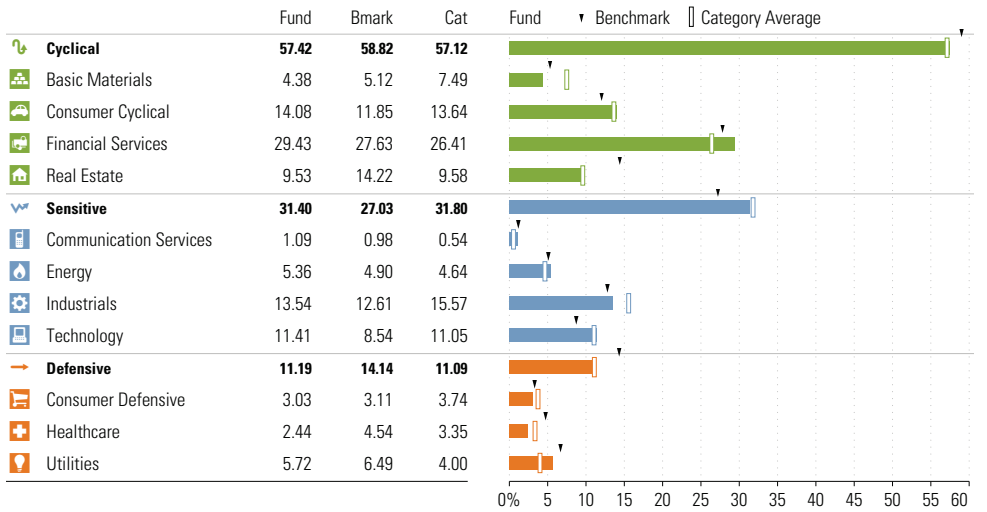
Style Analysis as of 09-30-2019
Morningstar Style Box™



Asset Allocation as of 09-30-2019



Sector Weighting as of 09-30-2019



Style Breakdown



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MasTec Inc	2.95	2.95	60.08	Industrials
⊕ East West Bancorp Inc	2.45	5.39	3.54	Financial Services
⊕ IIT Inc	1.93	7.32	27.68	Industrials
⊖ Selective Insurance Group Inc	1.87	9.20	24.37	Financial Services
⊕ Hancock Whitney Corp	1.78	10.98	12.86	Financial Services
⊕ The Hanover Insurance Group Inc	1.69	12.67	21.68	Financial Services
⊕ Webster Financial Corp	1.69	14.36	-2.62	Financial Services
Outfront Media Inc	1.66	16.03	59.27	Real Estate
Stifel Financial Corp	1.60	17.63	39.62	Financial Services
Teradyne Inc	1.59	19.21	85.40	Technology
⊕ Southwest Gas Holdings Inc	1.52	20.73	21.11	Utilities
⊕ Black Hills Corp	1.45	22.18	24.63	Utilities
⊕ F N B Corp	1.43	23.61	20.83	Financial Services
Choice Hotels International Inc	1.32	24.93	24.88	Consumer Cyclical
⊕ Umpqua Holdings Corp	1.28	26.21	7.48	Financial Services

Total Holdings 112

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010
Sonalii Kapoor since 10-2015
Rick Smith since 02-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket 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 9.5 years.

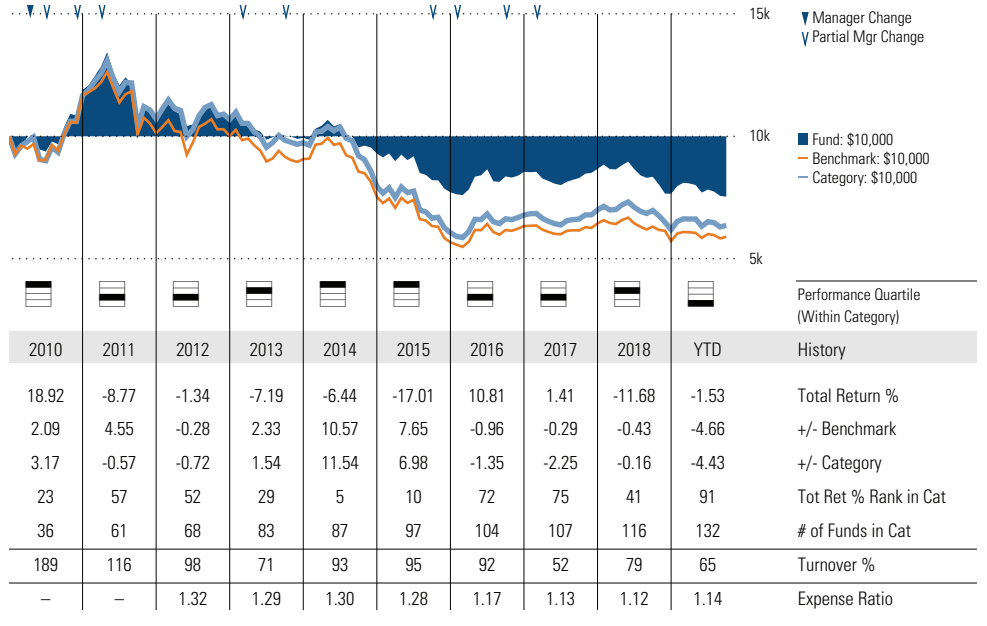
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.14 is 2.56% lower than the Commodities Broad Basket category average.

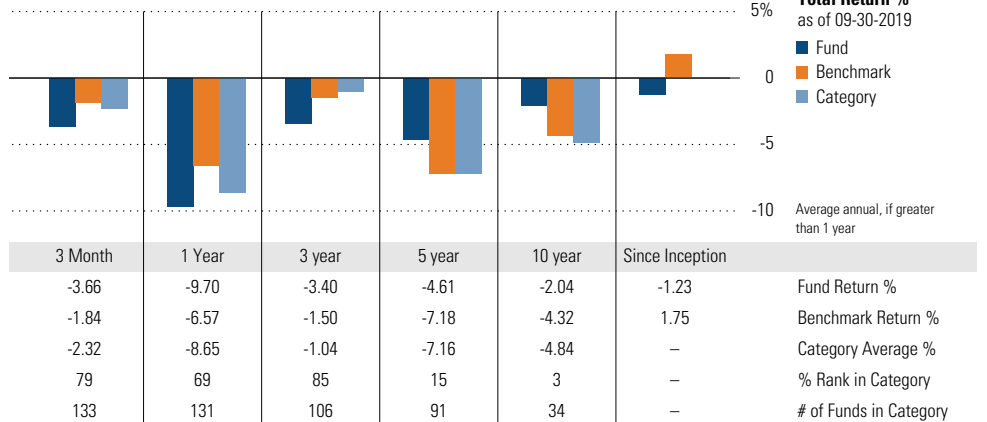
Morningstar Investment Management LLC Analysis

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

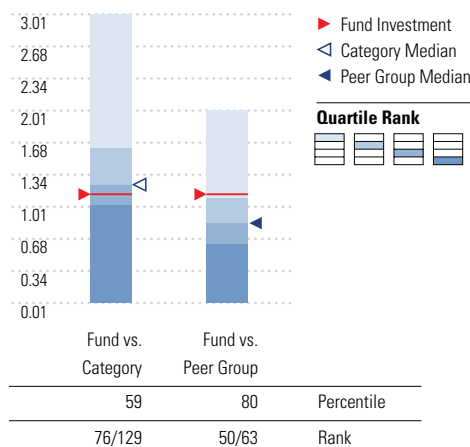
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.39	-	0.71
Beta	0.68	-	1.04
R-Squared	58.14	-	74.99
Standard Deviation	7.08	7.94	9.86
Sharpe Ratio	-0.68	-0.35	-0.27
Tracking Error	5.24	-	5.07
Information Ratio	-0.36	-	-0.10
Up Capture Ratio	77.19	-	116.78
Down Capture Ratio	97.76	-	110.03

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.33	-	11.29
Price/Book Ratio	1.94	-	1.41
Geom Avg Mkt Cap \$B	0.09	-	23.90
ROE	14.43	-	20.51

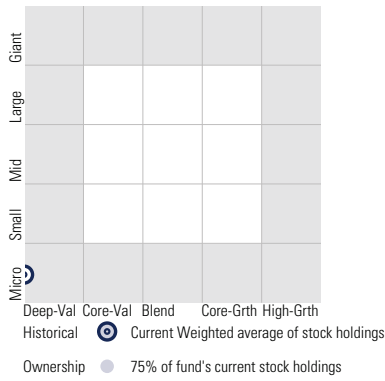
DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2019

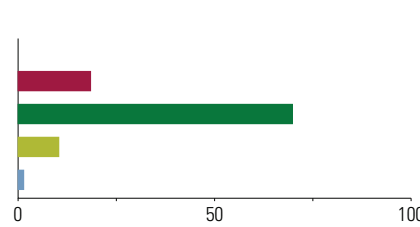
Morningstar Style Box™



Style Breakdown

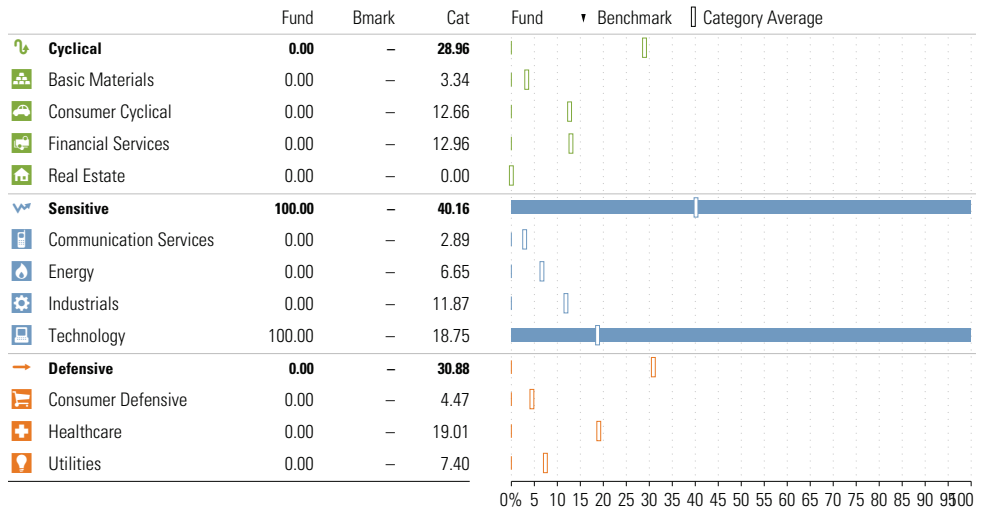


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	0.00	3.15
Non-US Stocks	18.44	1.88
Bonds	69.80	16.03
Cash	10.35	63.84
Other	1.42	15.11
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DWS Ltd	18.44	18.44	-5.88	Technology
⊕ Central Cash Management Fd Central Cash Management Fd	5.41	23.85	-	
⊕ DWS ESG Liquidity Capital	5.14	28.99	-	
United States Treasury Notes 1.75%	3.83	32.83	-	
United States Treasury Notes 2.75%	2.65	35.48	-	
United States Treasury Notes 2.5%	2.64	38.12	-	
United States Treasury Notes 1.62%	2.55	40.67	-	
United States Treasury Notes 1.38%	2.54	43.21	-	
United States Treasury Notes 1.12%	2.54	45.75	-	
United States Treasury Notes 1.25%	2.02	47.77	-	
⊕ United States Treasury Notes 2.5%	1.33	49.10	-	
United States Treasury Notes 2.5%	1.32	50.42	-	
⊕ United States Treasury Notes 2.5%	1.29	51.71	-	
AXA Equitable Holdings Inc 3.9%	0.78	52.49	-	
Tencent Holdings Limited 3.28%	0.73	53.22	-	

Total Holdings 284

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofAML US High Yield TR USD

Portfolio Manager(s)

Michael Weilheimer since 01-1996
Stephen Concannon since 11-2014
Kelley Baccei since 06-2019
Jeffrey Mueller 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 23.76 years.

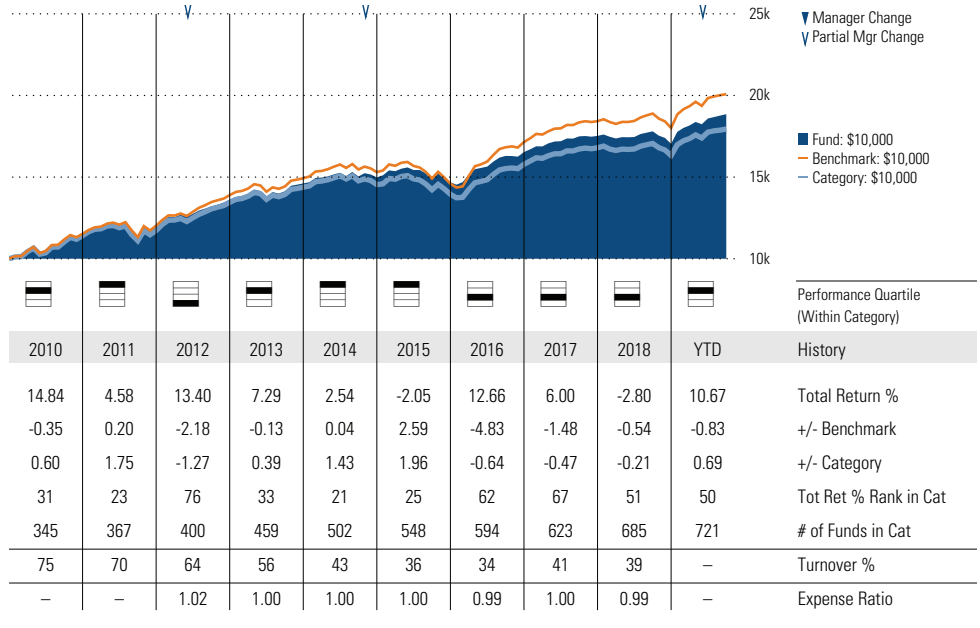
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.99 is 0% higher than the High Yield Bond category average.

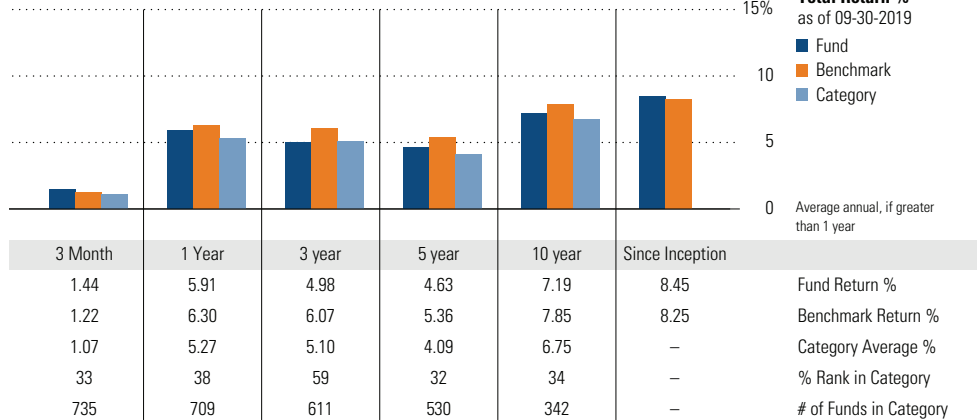
Morningstar Investment Management LLC Analysis

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.

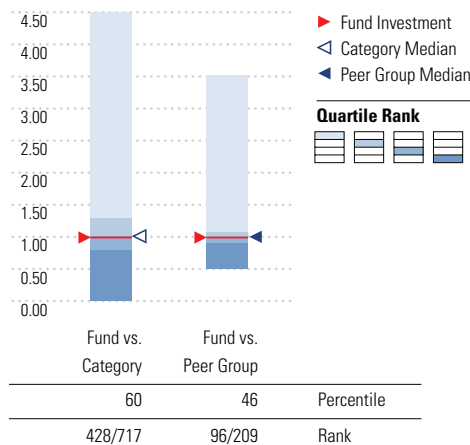
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.31	-	-0.35
Beta	0.87	-	0.90
R-Squared	98.19	-	90.23
Standard Deviation	3.71	4.21	4.02
Sharpe Ratio	0.89	1.04	0.88
Tracking Error	0.73	-	1.37
Information Ratio	-1.50	-	-0.89
Up Capture Ratio	82.96	-	86.99
Down Capture Ratio	84.33	-	93.08

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.64	-	2.83
Avg Eff Maturity	4.21	-	4.65

Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category
High Yield Bond

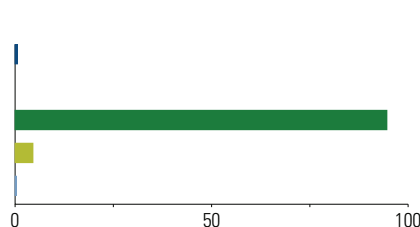
Morningstar Index
ICE BofAML US High Yield TR USD

Style Analysis as of 09-30-2019

Style Breakdown



Asset Allocation as of 09-30-2019

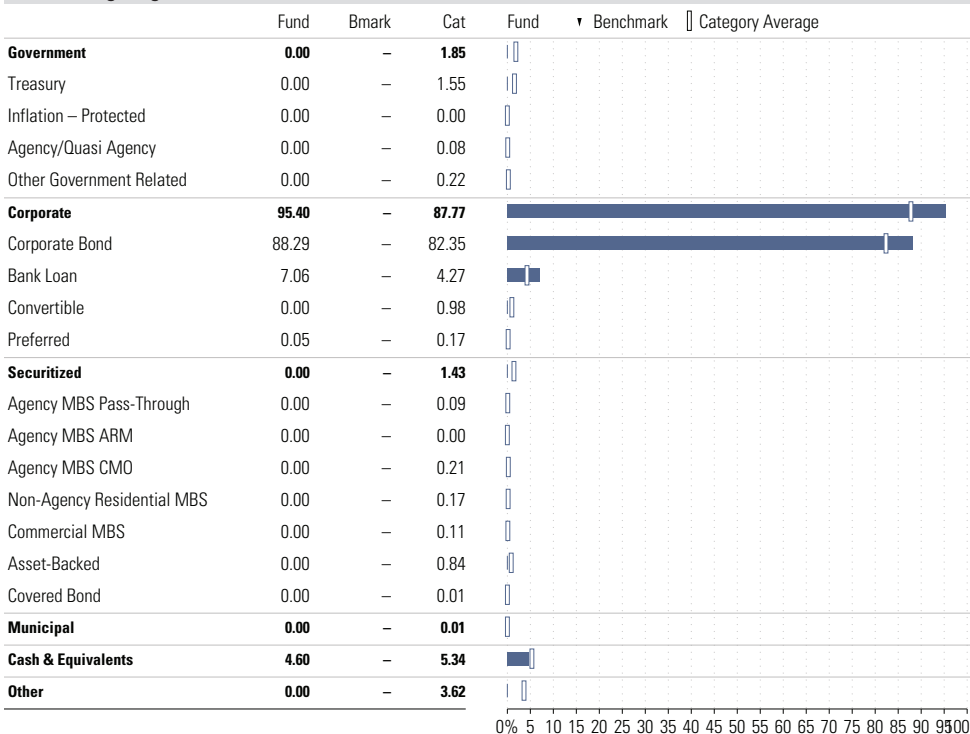


Asset Class	Net %	Cat%
US Stocks	0.60	0.70
Non-US Stocks	0.00	0.05
Bonds	94.59	94.03
Cash	4.53	3.62
Other	0.27	1.60
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	3.36
AA	0.00	-	0.27
A	0.00	-	1.63
BBB	5.99	-	4.66
BB	45.45	-	29.89
B	39.78	-	40.54
Below B	8.22	-	18.23
Not Rated	0.56	-	1.42

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ev Cash Reserves Fund Llc	-	4.33	4.33	-
Asurion	08-2025	1.14	5.47	-
Sprint Corporation 7.88%	09-2023	1.04	6.51	-
MPH Acquisition Holdings LLC 7.12%	06-2024	1.00	7.51	-
Viking Cruises, Ltd. 5.88%	09-2027	0.70	8.21	-
CrownRock LP 5.62%	10-2025	0.68	8.90	-
Laureate Education, Inc. 8.25%	05-2025	0.68	9.58	-
Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38%	08-2023	0.65	10.22	-
GrafTech Finance, Inc.	02-2025	0.62	10.84	-
T-Mobile USA, Inc. 6.5%	01-2026	0.60	11.44	-

Total Holdings 487

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

✔ **Management:** The fund's management has been in place for 29.05 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 0.81 is 22.12% 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.

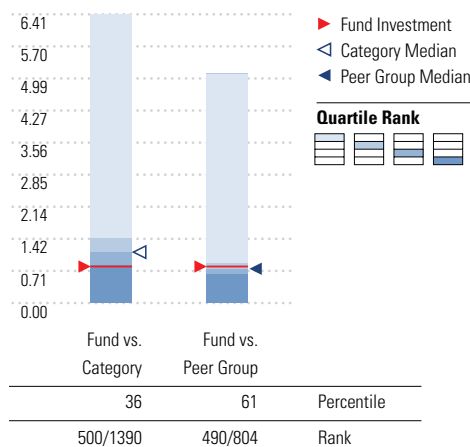
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.93	-	-1.63
Beta	1.01	-	0.99
R-Squared	95.15	-	91.12
Standard Deviation	13.82	13.30	13.80
Sharpe Ratio	0.96	1.12	0.96
Tracking Error	3.05	-	4.12
Information Ratio	-0.66	-	-0.65
Up Capture Ratio	93.96	-	92.49
Down Capture Ratio	101.15	-	99.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.06	25.98	26.42
Price/Book Ratio	4.41	7.55	6.09
Geom Avg Mkt Cap \$B	154.04	125.13	169.04
ROE	23.84	34.85	29.93

Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	91.70	91.88
Non-US Stocks	6.82	5.58
Bonds	0.00	0.04
Cash	0.63	2.07
Other	0.86	0.45
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Facebook Inc A	6.85	6.85	35.85	Technology
Amazon.com Inc	6.74	13.59	15.58	Consumer Cyclical
Berkshire Hathaway Inc A	5.38	18.97	1.91	Financial Services
Microsoft Corp	5.22	24.19	38.24	Technology
Visa Inc Class A	3.83	28.02	30.94	Financial Services
Salesforce.com Inc	3.72	31.74	8.37	Technology
Alphabet Inc A	2.72	34.46	16.86	Technology
Adobe Inc	2.67	37.13	22.10	Technology
Mastercard Inc A	2.51	39.65	44.48	Financial Services
Alphabet Inc Class C	2.47	42.11	17.71	Technology
UnitedHealth Group Inc	2.41	44.53	-11.54	Healthcare
Netflix Inc	1.97	46.50	-0.01	Consumer Cyclical
PayPal Holdings Inc	1.95	48.44	23.19	Financial Services
Apple Inc	1.85	50.30	43.43	Technology
Amphenol Corp Class A	1.69	51.99	19.98	Technology

Total Holdings 309

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity I JUESX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Susan Bao since 01-2001
Scott Davis since 08-2014
David Small since 07-2016

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 18.76 years.

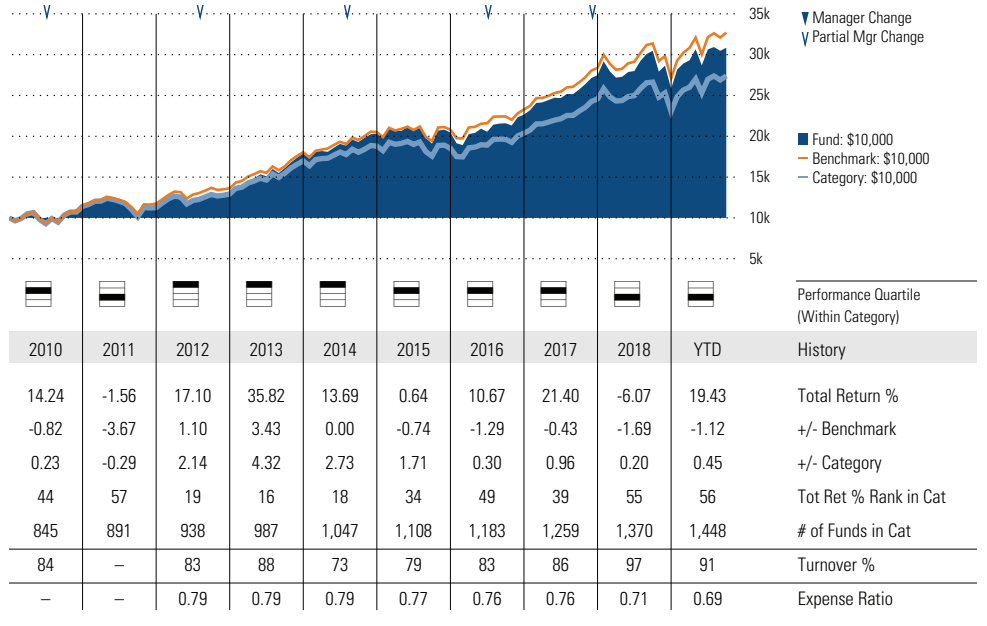
✘ **Style:** The fund has landed in its primary style box — Large Blend — 22.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 24.18% lower than the Large Blend category average.

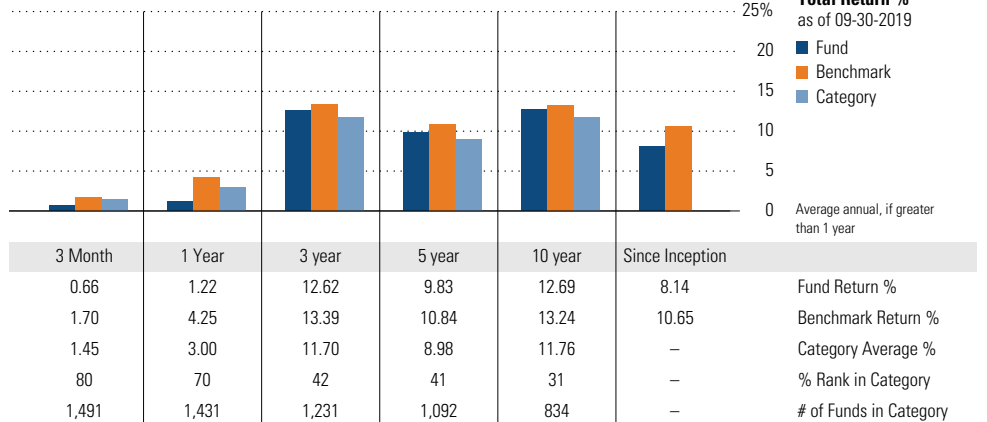
Morningstar Investment Management LLC Analysis

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

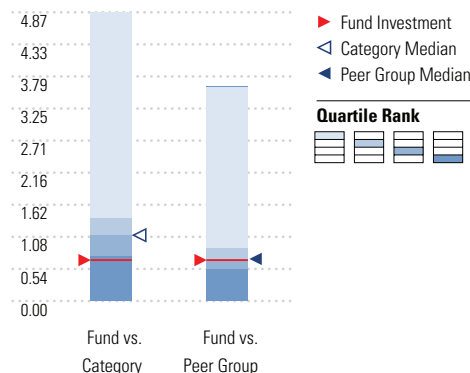
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.61	-	-1.24
Beta	1.08	-	0.96
R-Squared	98.27	-	93.99
Standard Deviation	13.25	12.18	12.01
Sharpe Ratio	0.84	0.96	0.84
Tracking Error	1.99	-	2.98
Information Ratio	-0.39	-	-1.29
Up Capture Ratio	101.03	-	91.29
Down Capture Ratio	108.25	-	97.85

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.16	20.32	20.89
Price/Book Ratio	3.32	3.18	3.47
Geom Avg Mkt Cap \$B	102.80	111.20	178.81
ROE	24.61	26.31	28.46

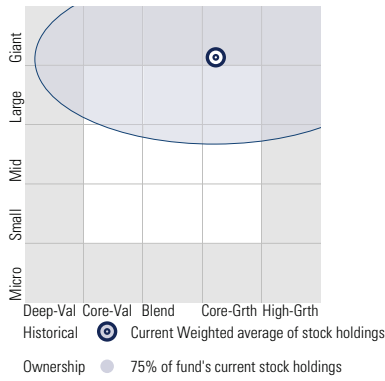
JPMorgan US Equity I JUESX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2019

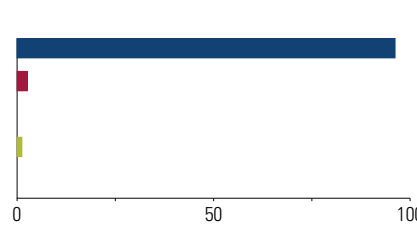
Morningstar Style Box™



Style Breakdown

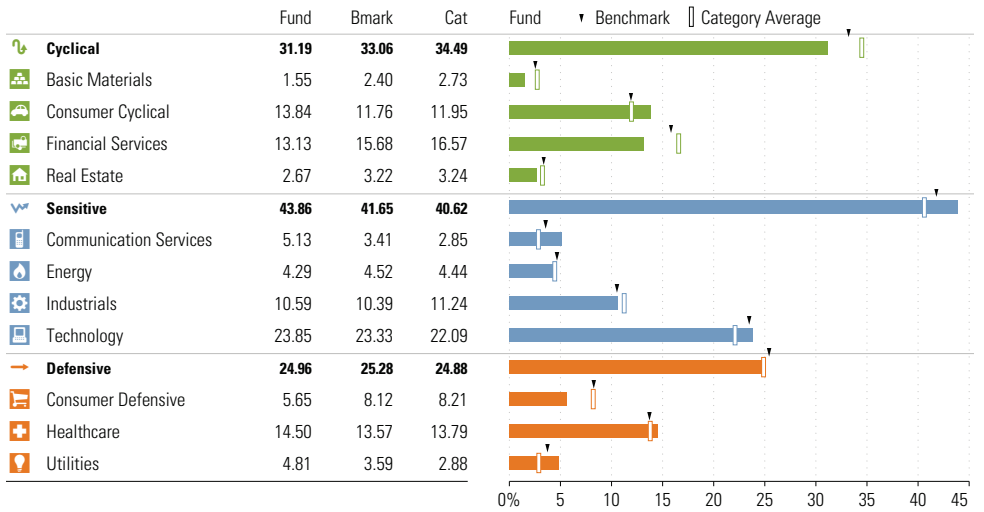


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	96.17	94.56
Non-US Stocks	2.61	2.95
Bonds	0.00	0.37
Cash	1.21	0.92
Other	0.00	1.18
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.68	5.68	38.24	Technology
Amazon.com Inc	4.31	9.99	15.58	Consumer Cyclical
Alphabet Inc A	3.70	13.69	16.86	Technology
Coca-Cola Co	2.84	16.53	17.51	Consumer Defensive
Mastercard Inc A	2.72	19.25	44.48	Financial Services
Verizon Communications Inc	2.31	21.55	10.58	Communication Svc
Apple Inc	2.24	23.80	43.43	Technology
Prologis Inc	2.21	26.00	47.84	Real Estate
Charter Communications Inc A	2.13	28.13	44.62	Communication Svc
Northrop Grumman Corp	1.99	30.11	54.61	Industrials
Salesforce.com Inc	1.98	32.09	8.37	Technology
Pfizer Inc	1.94	34.04	-15.21	Healthcare
UnitedHealth Group Inc	1.93	35.97	-11.54	Healthcare
General Dynamics Corp	1.93	37.91	18.12	Industrials
Constellation Brands Inc A	1.93	39.84	30.28	Consumer Defensive

Total Holdings 137

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Metropolitan West Total Return Bd M MWTRX

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

Portfolio Manager(s)

Tad Rivelle since 03-1997
 Stephen Kane since 03-1997
 Laird Landmann since 03-1997
 Bryan Whalen since 12-2004

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 22.52 years.

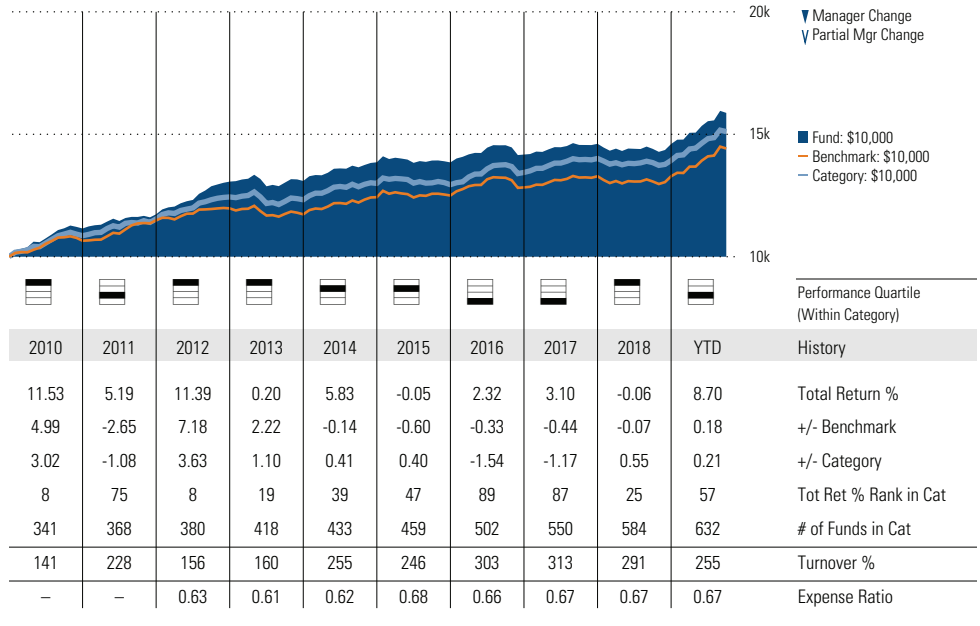
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.67 is 16.25% lower than the Intermediate Core-Plus Bond category average.

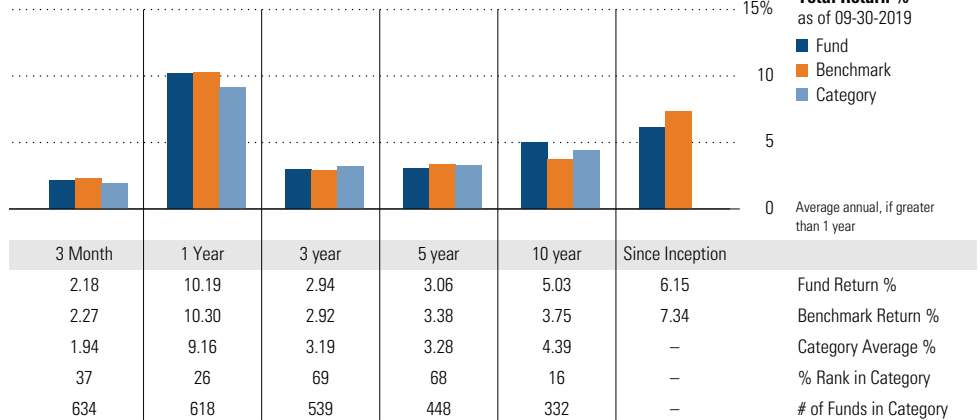
Morningstar Investment Management LLC Analysis

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

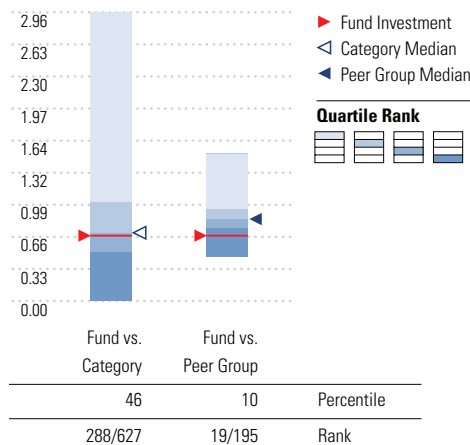
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.14	-	0.71
Beta	0.96	-	0.83
R-Squared	99.41	-	86.86
Standard Deviation	3.21	3.35	2.99
Sharpe Ratio	0.43	0.41	0.54
Tracking Error	0.29	-	1.15
Information Ratio	0.05	-	0.19
Up Capture Ratio	95.68	-	92.85
Down Capture Ratio	91.12	-	78.28

Portfolio Metrics

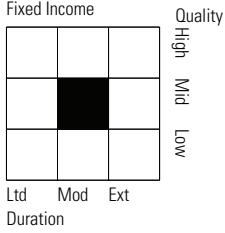
	Fund	Bmark	Cat
Avg Eff Duration	5.75	4.43	-
Avg Eff Maturity	7.69	-	-

Metropolitan West Total Return Bd M MWTRX

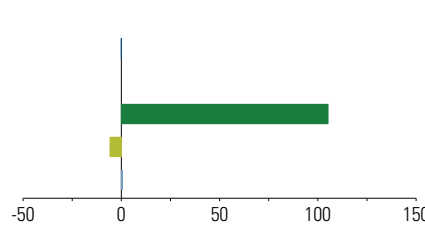
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2019

Style Breakdown



Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	0.03	—
Non-US Stocks	0.00	—
Bonds	105.17	—
Cash	-5.75	—
Other	0.53	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	66.48	3.53	—
AA	1.95	74.59	—
A	7.77	10.82	—
BBB	18.26	8.32	—
BB	1.68	0.28	—
B	0.71	0.00	—
Below B	3.12	0.00	—
Not Rated	0.03	2.46	—

Sector Weighting as of 09-30-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	29.29	—	—	[Bar chart showing 29.29%]		
Treasury	25.74	—	—	[Bar chart showing 25.74%]		
Inflation – Protected	2.85	—	—	[Bar chart showing 2.85%]		
Agency/Quasi Agency	0.58	—	—	[Bar chart showing 0.58%]		
Other Government Related	0.12	—	—	[Bar chart showing 0.12%]		
Corporate	22.95	—	—	[Bar chart showing 22.95%]		
Corporate Bond	21.59	—	—	[Bar chart showing 21.59%]		
Bank Loan	0.87	—	—	[Bar chart showing 0.87%]		
Convertible	0.49	—	—	[Bar chart showing 0.49%]		
Preferred	0.00	—	—	[Bar chart showing 0.00%]		
Securitized	44.74	—	—	[Bar chart showing 44.74%]		
Agency MBS Pass-Through	29.24	—	—	[Bar chart showing 29.24%]		
Agency MBS ARM	0.00	—	—	[Bar chart showing 0.00%]		
Agency MBS CMO	3.05	—	—	[Bar chart showing 3.05%]		
Non-Agency Residential MBS	3.60	—	—	[Bar chart showing 3.60%]		
Commercial MBS	1.58	—	—	[Bar chart showing 1.58%]		
Asset-Backed	7.27	—	—	[Bar chart showing 7.27%]		
Covered Bond	0.00	—	—	[Bar chart showing 0.00%]		
Municipal	0.58	—	—	[Bar chart showing 0.58%]		
Cash & Equivalents	2.43	—	—	[Bar chart showing 2.43%]		
Other	0.02	—	—	[Bar chart showing 0.02%]		

Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash & Cash Equivalents	—	8.38	8.38	—
⊕ United States Treasury Notes 1.25%	08-2024	6.22	14.60	—
⊕ Federal National Mortgage Association 3%	11-2049	4.88	19.48	—
⊕ United States Treasury Notes 1.5%	09-2024	4.74	24.22	—
⊕ United States Treasury Bonds 2.25%	08-2049	3.37	27.59	—
⊕ United States Treasury Notes 1.75%	07-2024	2.88	30.47	—
⊕ United States Treasury Notes 1.62%	09-2021	1.99	32.46	—
⊕ United States Treasury Notes 1.5%	08-2021	1.85	34.31	—
⊖ United States Treasury Bonds 2.88%	05-2049	1.85	36.16	—
⊕ Government National Mortgage Association 3%	11-2049	1.82	37.98	—

Total Holdings 1842

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Conservative Allocation R3 MACNX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002
Natalie Shapiro since 09-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.27 years.

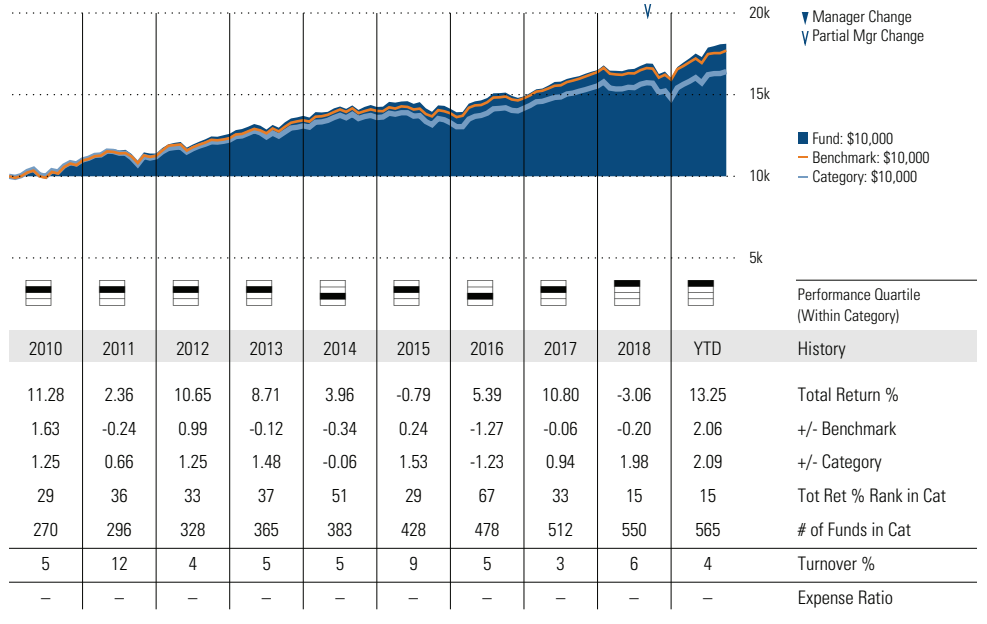
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.91 is 15.74% lower than the Allocation--30% to 50% Equity category average.

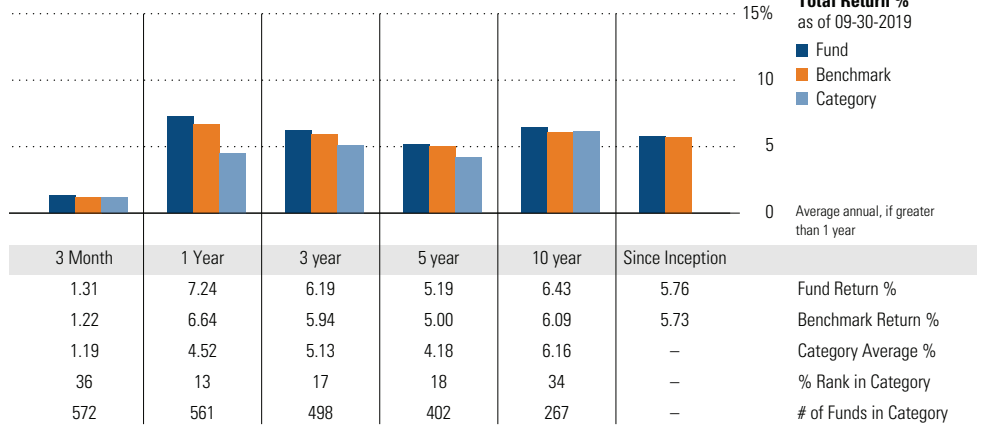
Morningstar Investment Management LLC Analysis

The fund had been on watch for performance, as its focus on smaller-cap emerging-markets stocks has led to swings in relative performance compared with the larger-cap emerging-markets peer funds, including bottom-decile category rankings in two of its five calendar years of history. Overall, we feel this style may not be the best fit for this category. Furthermore, the fees are much less competitive for this smaller-cap focused fund than fees of the more-established, larger-cap emerging market fund run by the same manager.

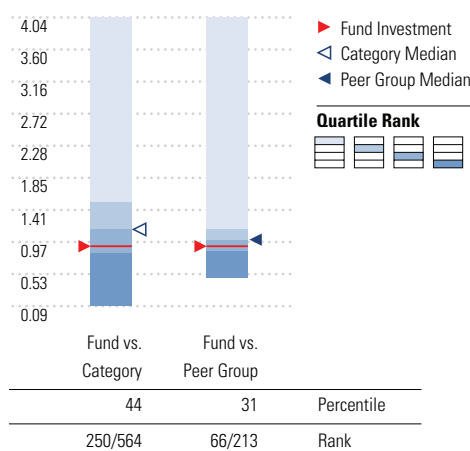
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.04	-	-1.20
Beta	1.05	-	1.09
R-Squared	96.05	-	88.20
Standard Deviation	5.07	4.72	5.56
Sharpe Ratio	0.90	0.91	0.67
Tracking Error	1.04	-	2.06
Information Ratio	0.25	-	-0.46
Up Capture Ratio	101.91	-	98.45
Down Capture Ratio	98.37	-	114.16

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.47	16.99	18.32
Price/Book Ratio	2.97	2.04	2.47
Avg Eff Duration	4.79	-	4.20

MFS Conservative Allocation R3 MACNX

Morningstar Category
Allocation--30% to 50%

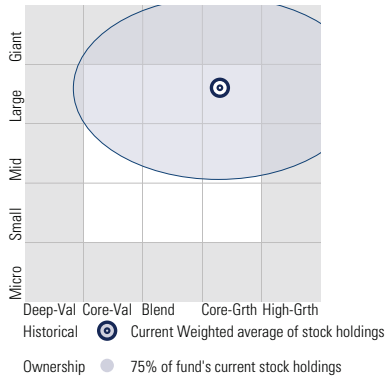
Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

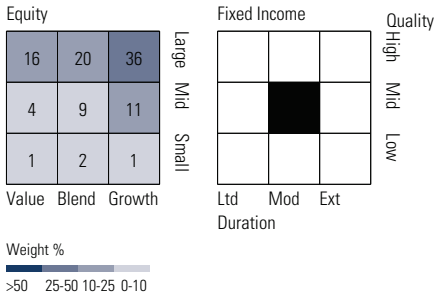
Equity

Style Analysis as of 09-30-2019

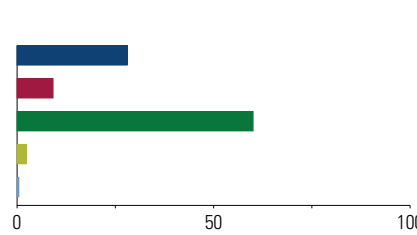
Morningstar Style Box™



Style Breakdown

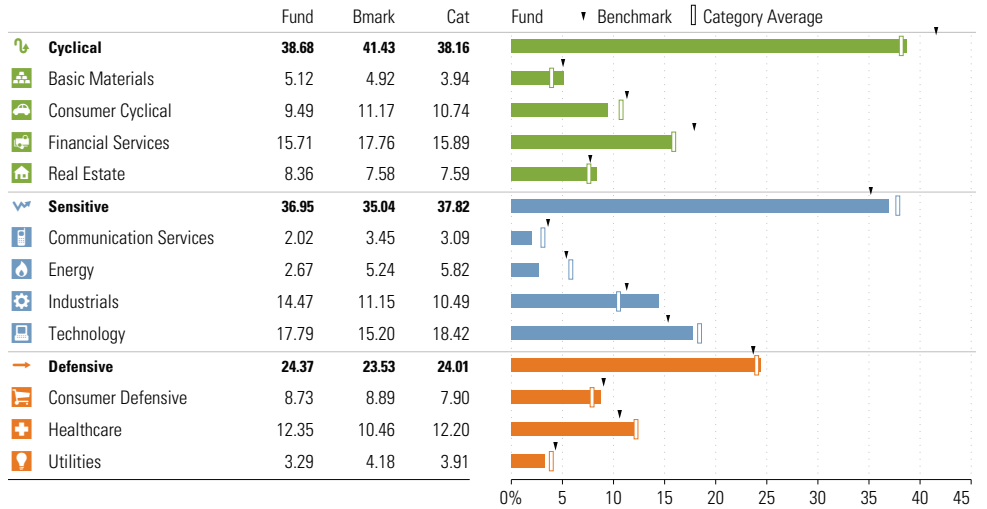


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	28.00	26.93
Non-US Stocks	9.14	8.64
Bonds	60.04	53.41
Cash	2.38	7.33
Other	0.44	3.66
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MFS Total Return Bond R6	—	14.98	14.98	—	—
⊕ MFS Government Securities R6	—	9.99	24.97	—	—
⊕ MFS Limited Maturity R6	—	9.98	34.95	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	9.96	44.91	—	—
⊖ MFS Value R6	—	6.00	50.91	—	—
⊖ MFS Research R6	—	5.98	56.89	—	—
⊕ MFS Growth R6	—	5.97	62.86	—	—
⊕ MFS High Income R6	—	4.99	67.85	—	—
⊕ MFS Global Bond R6	—	4.98	72.84	—	—
⊖ MFS Mid Cap Value R6	—	4.00	76.84	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Growth Allocation R3 MAGEX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002
Natalie Shapiro since 09-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

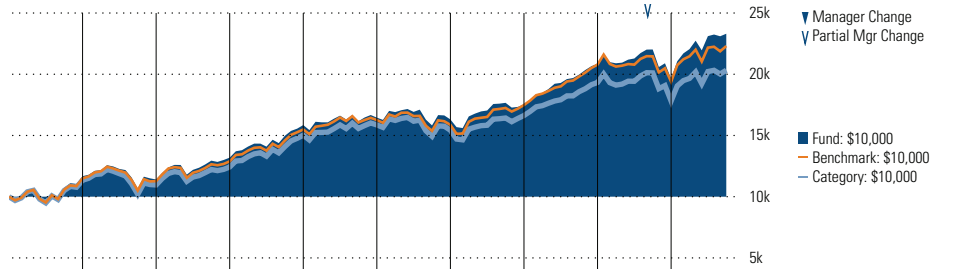
✔ **Management:** The fund's management has been in place for 17.27 years.

✔ **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 1.01 is 11.4% lower than the Allocation--70% to 85% Equity category average.

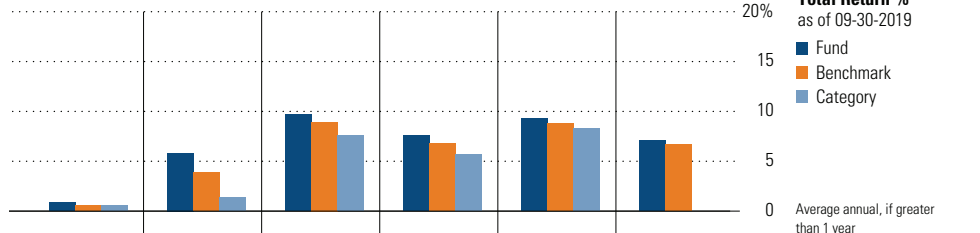
Morningstar Investment Management LLC Analysis

Growth of \$10,000



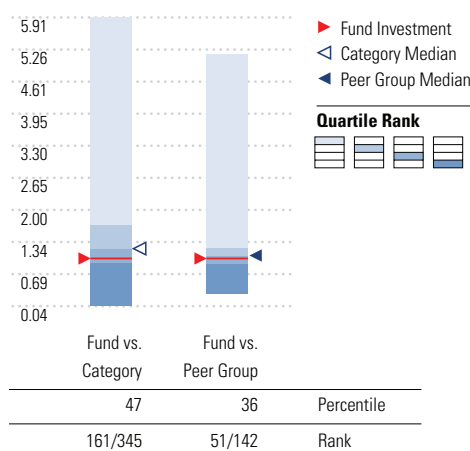
	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	Performance Quartile (Within Category)
	16.76	-2.33	15.66	20.16	3.82	-0.90	7.51	18.95	-5.85	18.71	History
	1.84	-0.40	1.33	-0.02	-1.15	1.50	-2.70	0.06	0.89	3.67	Total Return %
	3.27	1.47	2.24	-1.15	-1.89	1.87	-0.42	3.15	2.08	4.38	+/- Benchmark
	8	35	14	67	78	19	47	22	19	5	+/- Category
	199	206	227	252	263	280	301	311	334	341	Tot Ret % Rank in Cat
	6	13	7	5	2	6	3	1	2	3	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2019
	0.85	5.84	9.68	7.60	9.30	7.10	Fund Return %
	0.59	3.91	8.95	6.79	8.80	6.68	Benchmark Return %
	0.53	1.33	7.55	5.66	8.26	-	Category Average %
	25	10	9	10	18	-	% Rank in Category
	346	339	311	279	198	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.79	-	-1.56
Beta	0.99	-	1.02
R-Squared	96.00	-	93.14
Standard Deviation	9.14	9.07	9.67
Sharpe Ratio	0.88	0.81	0.64
Tracking Error	1.83	-	2.51
Information Ratio	0.40	-	-0.65
Up Capture Ratio	99.66	-	94.65
Down Capture Ratio	91.30	-	106.15

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.28	16.85	19.09
Price/Book Ratio	2.90	1.99	2.50
Avg Eff Duration	4.43	-	4.69

MFS Growth Allocation R3 MAGEX

Morningstar Category
Allocation--70% to 85%

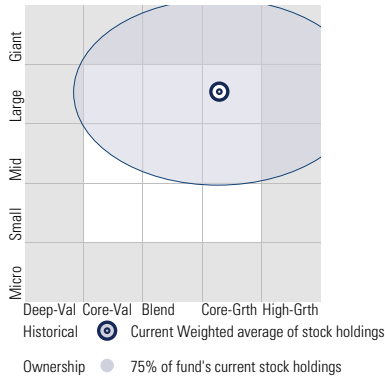
Morningstar Index

Morningstar Mod Agg Tgt Risk TR USD

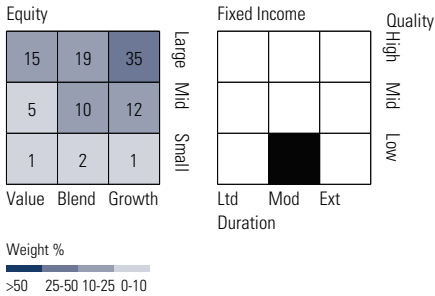
Equity

Style Analysis as of 09-30-2019

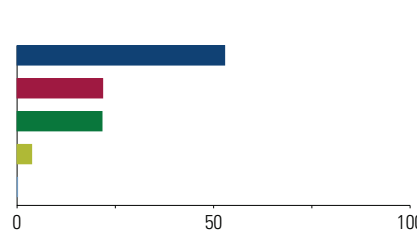
Morningstar Style Box™



Style Breakdown

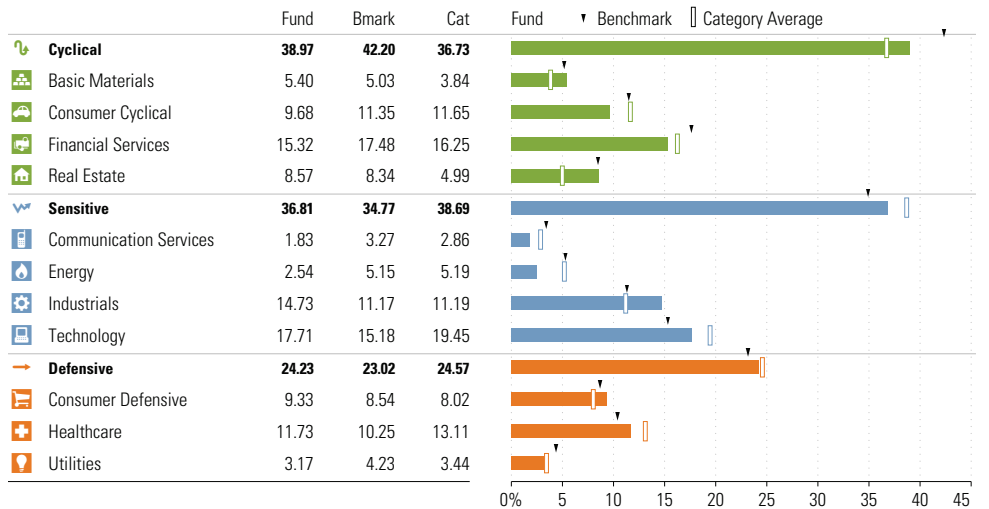


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	52.81	56.42
Non-US Stocks	21.77	18.20
Bonds	21.60	18.54
Cash	3.70	4.26
Other	0.12	2.58
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Value R6	—	11.13	11.13	—	—
⊖ MFS Growth R6	—	10.97	22.11	—	—
⊖ MFS Mid Cap Value R6	—	9.12	31.23	—	—
⊖ MFS Mid Cap Growth R6	—	8.96	40.19	—	—
⊖ MFS Research R6	—	8.04	48.23	—	—
⊖ MFS Research International R6	—	7.05	55.27	—	—
⊖ MFS International Intrinsic Value R6	—	5.03	60.31	—	—
⊖ MFS International Growth R6	—	5.01	65.32	—	—
⊕ MFS High Income R6	—	4.97	70.29	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	4.90	75.20	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS International Growth R3 MGRTX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

David Antonelli since 01-2010

Kevin Dwan since 01-2012

Matthew Barrett since 03-2015

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.72 years.

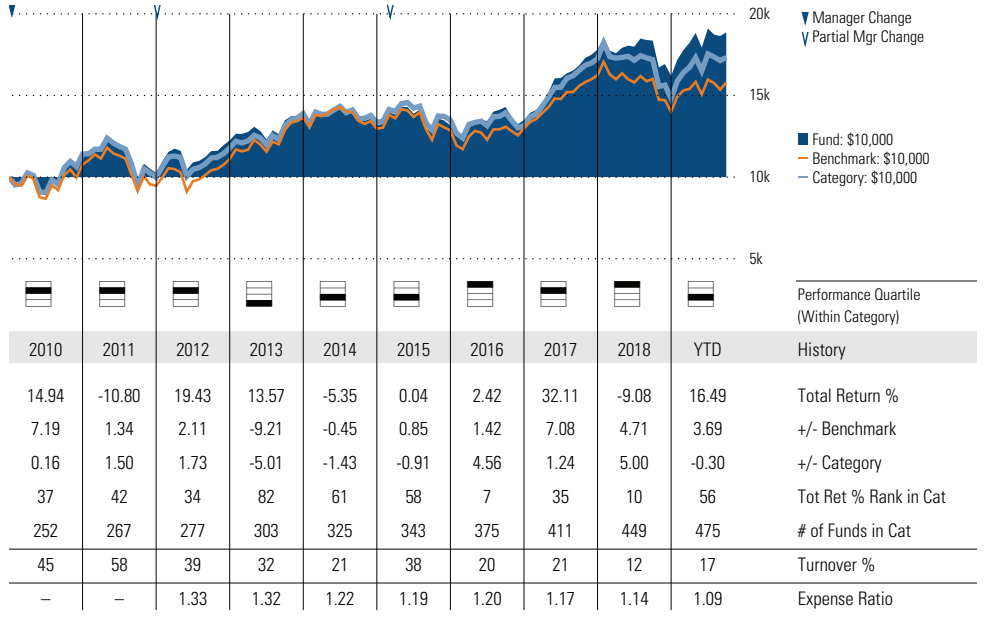
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.09 is 3.54% lower than the Foreign Large Growth category average.

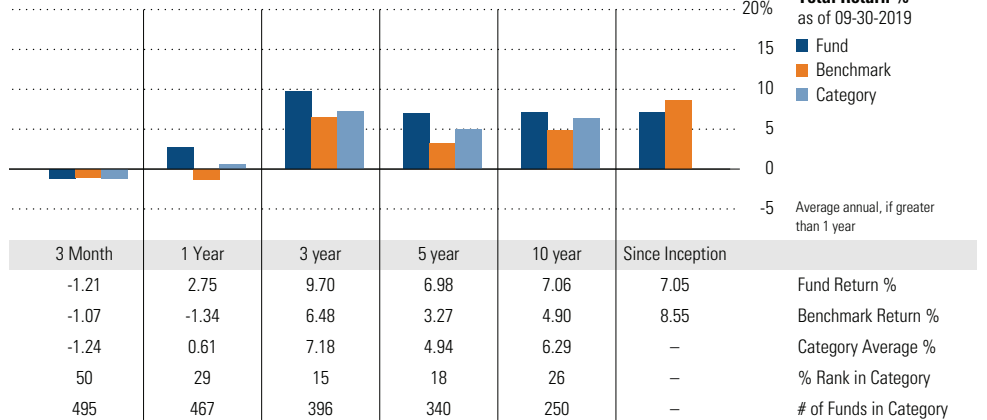
Morningstar Investment Management LLC Analysis

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.

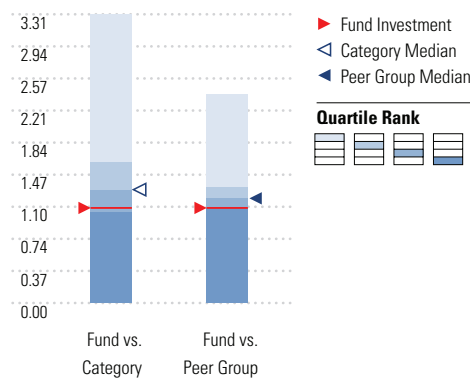
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.25	-	0.58
Beta	0.97	-	1.03
R-Squared	87.36	-	-
Standard Deviation	11.50	11.07	12.56
Sharpe Ratio	0.72	0.48	0.46
Tracking Error	4.10	-	5.20
Information Ratio	0.78	-	0.11
Up Capture Ratio	103.92	-	98.91
Down Capture Ratio	82.69	-	93.55

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.08	15.97	22.11
Price/Book Ratio	3.06	1.56	3.08
Geom Avg Mkt Cap \$B	51.72	35.74	39.99
ROE	19.85	16.29	20.08

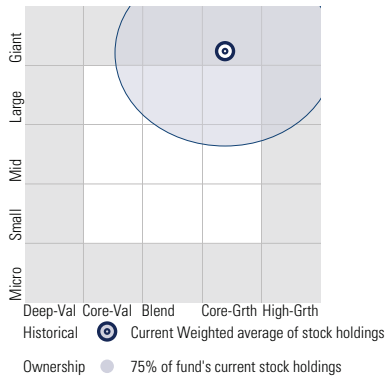
MFS International Growth R3 MGRTX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™

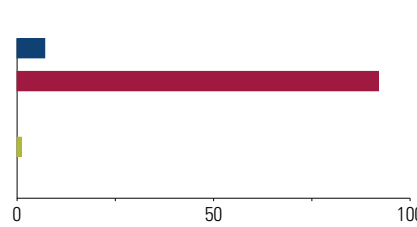


Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
8	29	49	
2	4	7	Mid
0	0	0	Small



Asset Allocation as of 09-30-2019

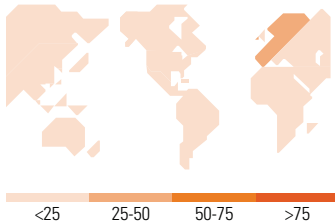


Asset Class	Net %	Cat%
US Stocks	7.03	8.20
Non-US Stocks	91.92	88.19
Bonds	0.00	0.04
Cash	1.04	3.31
Other	0.00	0.27
Total	100.00	100.00

Sector Weighting as of 09-30-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	30.69	41.16	35.91			
Basic Materials	10.43	7.55	5.71			
Consumer Cyclical	8.65	11.47	13.00			
Financial Services	11.61	18.49	16.23			
Real Estate	0.00	3.65	0.97			
Sensitive	31.82	31.34	36.38			
Communication Services	0.27	3.97	1.25			
Energy	1.29	5.38	2.50			
Industrials	14.25	13.77	13.97			
Technology	16.01	8.22	18.66			
Defensive	37.49	27.50	27.70			
Consumer Defensive	21.22	12.02	13.45			
Healthcare	15.73	11.82	13.10			
Utilities	0.54	3.66	1.15			

World Regions % Equity 09-30-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.32	30.83	Americas	13.66	15.21	Greater Europe	58.03	53.95	Developed Markets	88.33
Japan	8.56	13.01	North America	11.40	13.02	United Kingdom	11.97	12.58	Emerging Markets	11.67
Australasia	0.85	2.16	Central/Latin	2.26	2.19	W euro-ex UK	45.16	40.14	Not Available	0.00
Asia-4 Tigers	9.74	6.39				Emrgng Europe	0.24	0.38		
Asia-ex 4 Tigers	9.17	9.27				Africa	0.66	0.85		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	5.47	5.47	38.76	Consumer Defensive
⊕ Roche Holding AG Dividend Right Cert.	4.48	9.95	22.90	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	3.75	13.70	37.45	Technology
⊕ AIA Group Ltd	3.41	17.11	15.89	Financial Services
⊕ SAP SE	3.33	20.44	25.83	Technology
⊕ LVMH Moët Hennessy Louis Vuitton SE	3.17	23.61	42.78	Consumer Cyclical
⊕ L'Oreal SA	2.73	26.34	29.60	Consumer Defensive
⊕ Danone SA	2.67	29.01	34.55	Consumer Defensive
⊕ Linde PLC	2.44	31.44	25.83	Basic Materials
⊕ Canadian National Railway Co	2.43	33.87	19.25	Industrials

Total Holdings 81

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Moderate Allocation R3 MAMHX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002
Natalie Shapiro since 09-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 17.27 years.

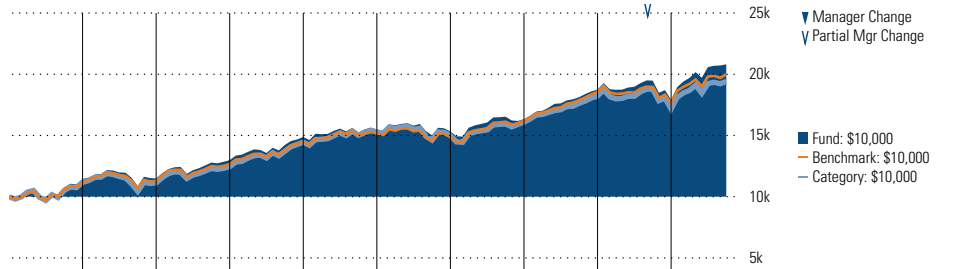
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.96 is 11.11% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

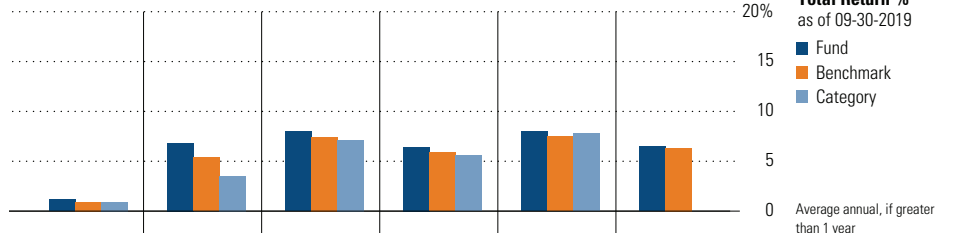
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



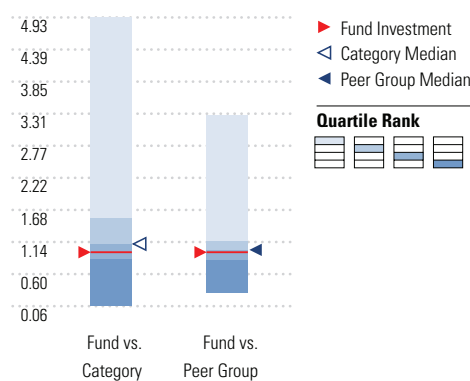
2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	Performance Quartile (Within Category)
14.53	0.30	13.04	14.55	4.06	-0.98	6.52	14.80	-4.45	16.20	History
2.20	-0.29	1.00	0.24	-0.83	0.81	-2.05	0.14	0.31	3.09	Total Return %
2.70	0.41	1.32	-1.93	-2.15	0.95	-0.82	1.59	1.31	2.78	+/- Benchmark
9	44	28	72	82	42	55	30	31	12	+/- Category
434	454	481	547	561	585	641	662	706	718	Tot Ret % Rank in Cat
7	12	6	5	2	8	2	1	2	2	# of Funds in Cat
-	-	-	-	-	-	-	-	-	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2019
1.13	6.84	7.97	6.43	7.99	6.51	Fund
0.92	5.41	7.43	5.91	7.51	6.32	Benchmark
0.92	3.53	7.13	5.60	7.80	-	Category
36	12	29	29	42	-	Average annual, if greater than 1 year
731	716	659	582	427	-	Fund Return %
						Benchmark Return %
						Category Average %
						% Rank in Category
						# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
48	42	
350/722	147/350	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.38	-	-0.84
Beta	1.02	-	1.07
R-Squared	95.51	-	91.79
Standard Deviation	7.09	6.80	7.65
Sharpe Ratio	0.89	0.85	0.73
Tracking Error	1.51	-	2.29
Information Ratio	0.36	-	-0.21
Up Capture Ratio	100.61	-	102.61
Down Capture Ratio	92.88	-	111.49

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.38	16.75	18.72
Price/Book Ratio	2.92	1.98	2.51
Avg Eff Duration	5.12	-	4.83

MFS Moderate Allocation R3 MAMHX

Morningstar Category
Allocation--50% to 70%

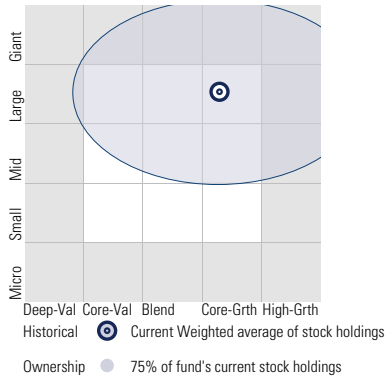
Morningstar Index

Morningstar Mod Tgt Risk TR USD

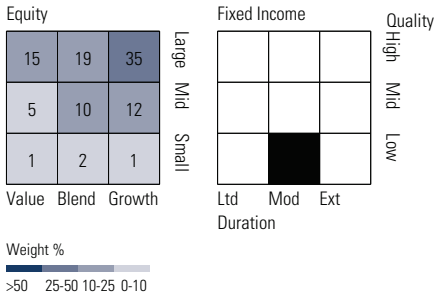
Equity

Style Analysis as of 09-30-2019

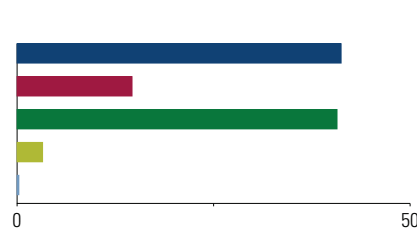
Morningstar Style Box™



Style Breakdown

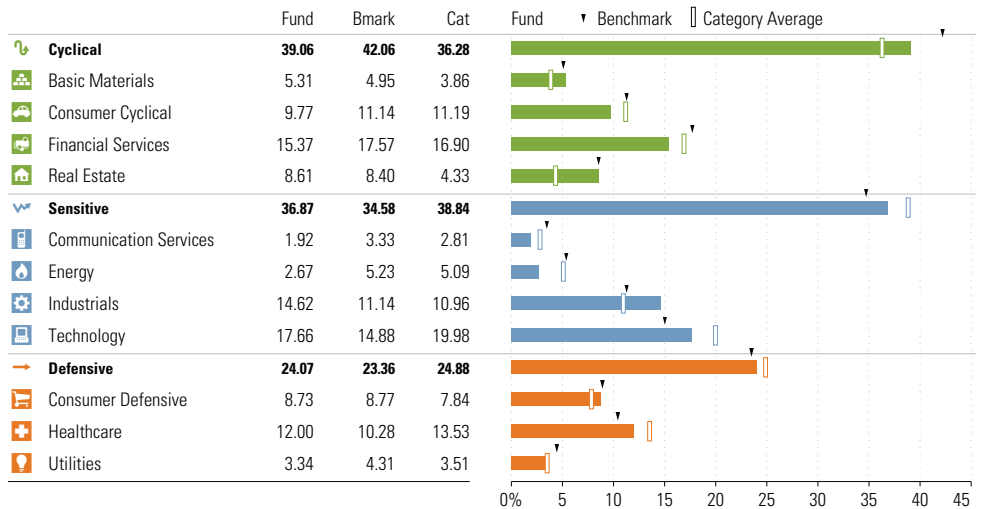


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	41.22	45.96
Non-US Stocks	14.62	12.50
Bonds	40.70	34.50
Cash	3.24	5.14
Other	0.22	1.91
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MFS Government Securities R6	—	9.98	9.98	—	—
⊖ MFS Value R6	—	8.04	18.02	—	—
⊕ MFS Total Return Bond R6	—	8.01	26.04	—	—
⊖ MFS Research R6	—	8.01	34.04	—	—
⊖ MFS Growth R6	—	7.97	42.01	—	—
⊖ MFS Mid Cap Value R6	—	7.04	49.05	—	—
⊖ MFS Mid Cap Growth R6	—	6.96	56.01	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	6.94	62.95	—	—
⊖ MFS Research International R6	—	6.02	68.97	—	—
⊕ MFS High Income R6	—	5.02	73.99	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

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 12.51 years.

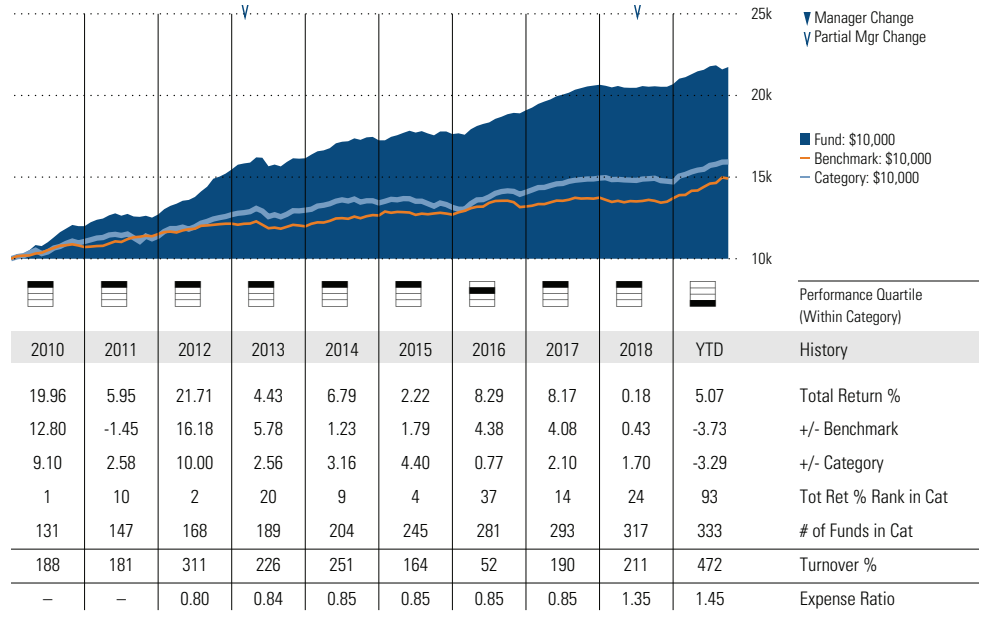
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 1.45 is 35.51% higher than the Multisector Bond category average.

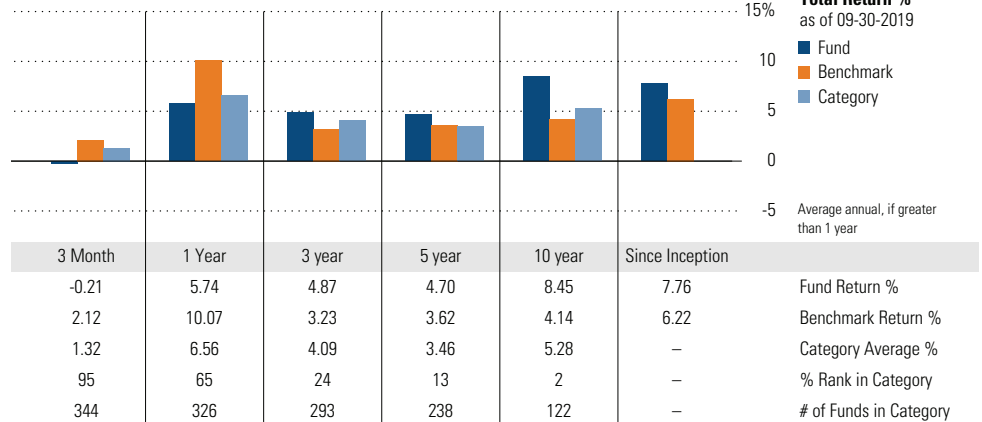
Morningstar Investment Management LLC Analysis

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.

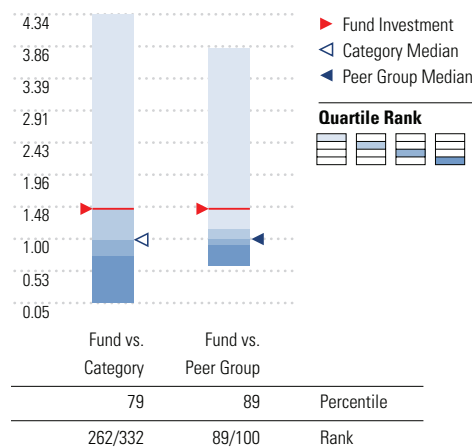
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.12	-	2.50
Beta	0.20	-	0.50
R-Squared	11.09	-	32.11
Standard Deviation	1.90	3.09	3.00
Sharpe Ratio	1.63	0.54	0.93
Tracking Error	3.05	-	2.99
Information Ratio	0.54	-	0.31
Up Capture Ratio	71.72	-	82.75
Down Capture Ratio	-20.94	-	29.96

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.44	4.55	3.99
Avg Eff Maturity	3.30	7.69	6.39

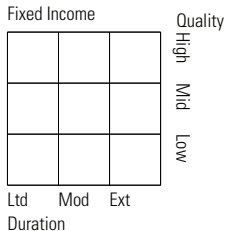
PIMCO Income A PONAX

Morningstar Category
Multisector Bond

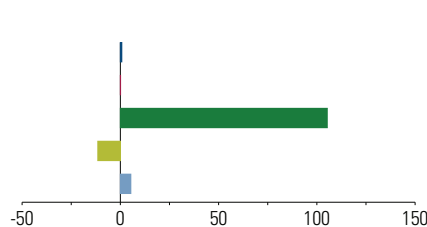
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 09-30-2019

Style Breakdown



Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	0.74	1.35
Non-US Stocks	0.11	0.40
Bonds	105.30	88.12
Cash	-11.48	6.96
Other	5.33	3.17
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.00	67.64	15.27
AA	7.00	3.23	10.34
A	4.00	10.03	13.36
BBB	14.00	10.89	20.77
BB	6.00	3.19	19.62
B	7.00	3.64	12.71
Below B	6.00	1.38	2.29
Not Rated	0.00	0.00	5.64

Sector Weighting as of 09-30-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	26.45	-	14.56			
Treasury	4.53	-	9.30			
Inflation - Protected	0.70	-	1.53			
Agency/Quasi Agency	0.16	-	0.89			
Other Government Related	21.06	-	2.84			
Corporate	8.05	-	29.04			
Corporate Bond	5.21	-	24.92			
Bank Loan	1.32	-	2.09			
Convertible	1.51	-	1.64			
Preferred	0.01	-	0.39			
Securitized	25.81	-	30.54			
Agency MBS Pass-Through	11.44	-	8.18			
Agency MBS ARM	0.00	-	0.03			
Agency MBS CMO	0.66	-	5.18			
Non-Agency Residential MBS	3.85	-	5.43			
Commercial MBS	0.36	-	1.35			
Asset-Backed	9.49	-	10.32			
Covered Bond	0.01	-	0.05			
Municipal	0.05	-	0.79			
Cash & Equivalents	24.39	-	23.85			
Other	13.42	-	0.79			

Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	14.34	14.34	-
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	14.26	28.60	-
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.67	42.26	-
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.54	55.80	-
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	13.10	68.90	-
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	13.00	81.90	-
⊕ US 5 Year Note (CBT) Sept19	09-2019	9.56	91.46	-
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.92	99.38	-
Cirs Usd 4y Mat 3.82/2.00% M 7/2020 Glm	07-2022	7.92	107.30	-
Cirs Usd 4y Mat 3.82/2.00% M 6/2020 Myc	06-2022	7.91	115.21	-

Total Holdings 7621

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term A PSHAX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011
Andrew Wittkop since 04-2019
Nathan Chiaverini since 04-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 8.75 years.

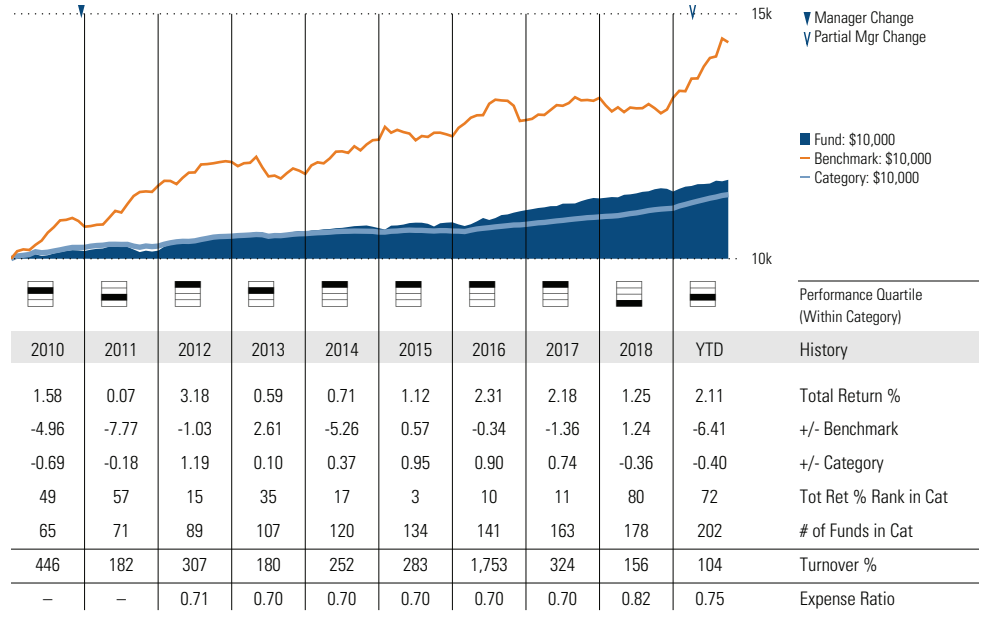
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.75 is 63.04% higher than the Ultrashort Bond category average.

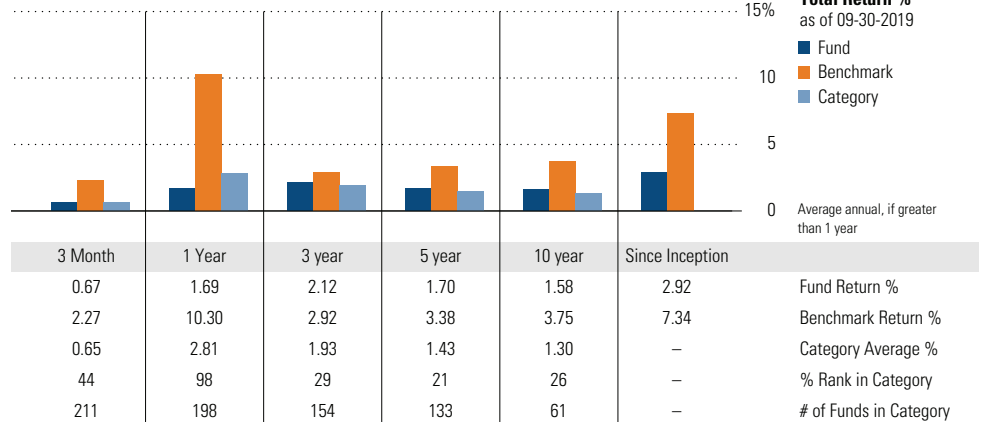
Morningstar Investment Management LLC Analysis

This fund 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.

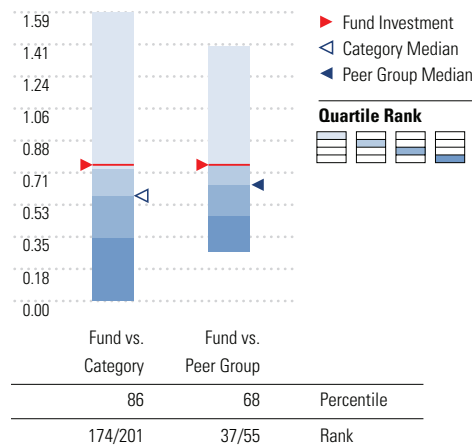
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.42	-	1.78
Beta	-0.11	-	0.04
R-Squared	26.85	-	22.18
Standard Deviation	0.70	3.35	0.43
Sharpe Ratio	0.66	0.41	0.72
Tracking Error	3.76	-	3.22
Information Ratio	-0.21	-	-0.31
Up Capture Ratio	13.52	-	22.90
Down Capture Ratio	-43.87	-	-18.90

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.46	4.43	0.95
Avg Eff Maturity	1.20	-	1.94

PIMCO Short-Term A PSHAX

Morningstar Category
Ultrashort Bond

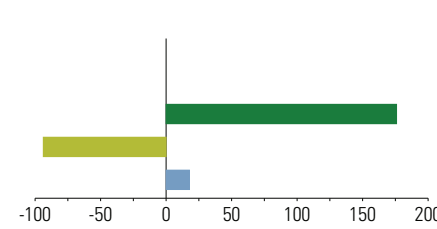
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2019

Style Breakdown



Asset Allocation as of 09-30-2019

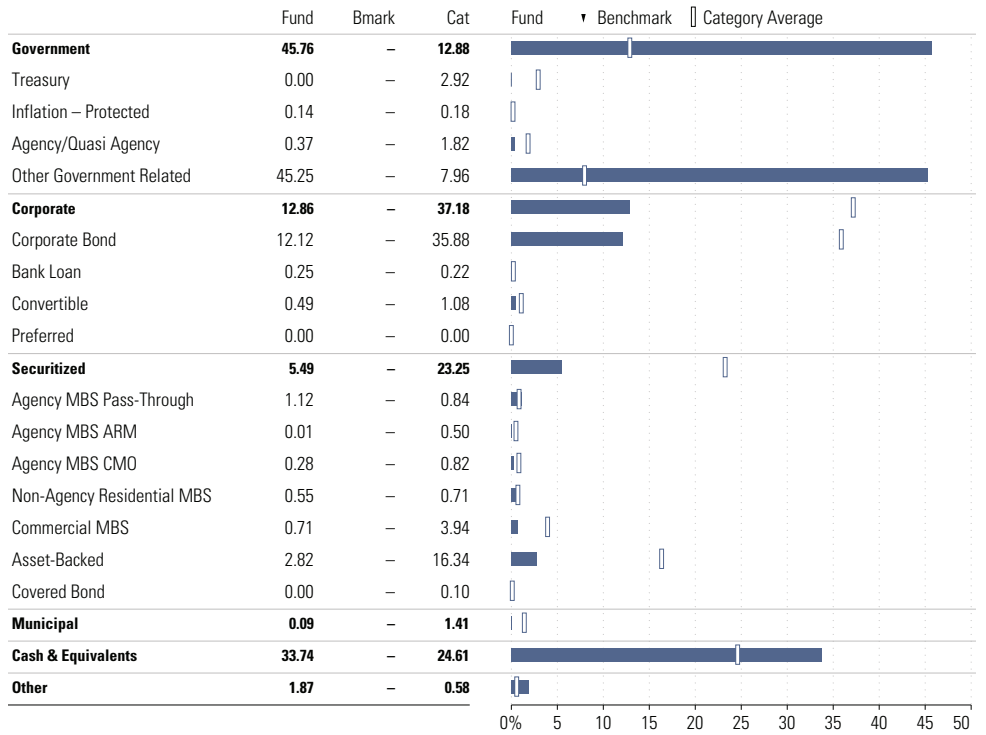


Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.00
Bonds	175.91	77.26
Cash	-93.73	21.04
Other	17.82	1.69
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	34.16
AA	9.00	74.59	12.79
A	29.00	10.82	26.67
BBB	25.00	8.32	20.77
BB	7.00	0.28	1.54
B	2.00	0.00	0.42
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	3.32

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ois Usd Fedl01/2.336 12/18/19 Lch	03-2020	93.79	93.79	-
⊕ Ois Usd Fedl01/2.336 12/18/19 Lch	03-2020	93.62	187.41	-
⊕ 90 Day Eurodollar Future June20	06-2020	65.13	252.54	-
⊕ Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	59.55	312.10	-
⊕ Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	59.55	371.64	-
⊖ Ois Usd Fedl01/2.5 03/01/19 Lch	03-2020	50.07	421.71	-
⊕ Ois Usd Fedl01/2.5 03/01/19 Lch	03-2020	49.87	471.58	-
⊖ Ois Usd Fedl01/2.3 03/01/19 Lch	03-2022	37.12	508.69	-
⊕ Ois Usd Fedl01/2.3 03/01/19 Lch	03-2022	36.36	545.05	-
⊕ Fin Fut Euribor Ice (Grn) 03/14/22	03-2022	31.99	577.05	-

Total Holdings 1487

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Nina Jones since 04-2015

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 has been in place for 4.5 years.

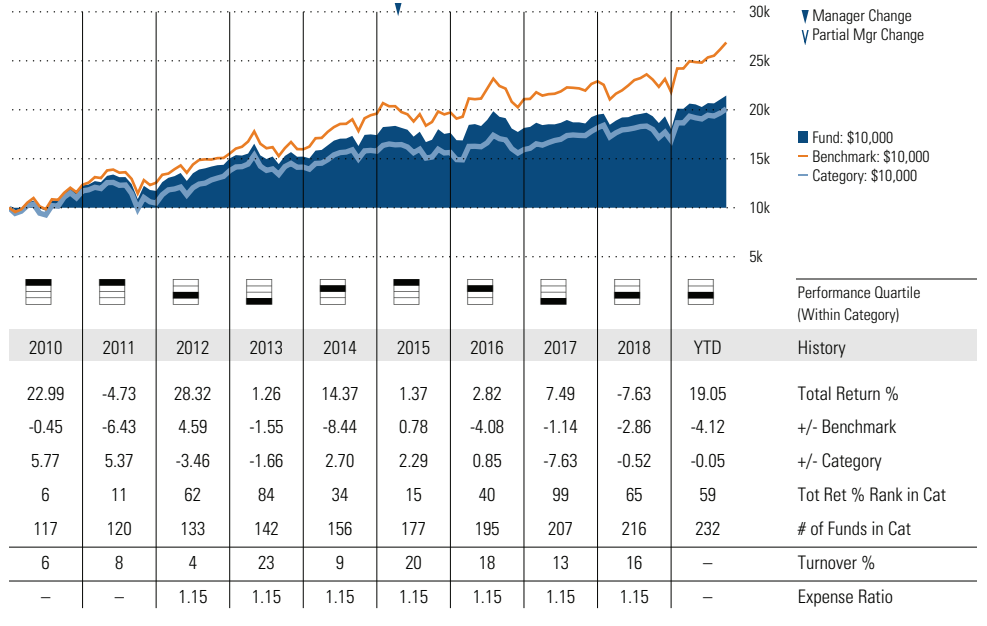
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 8% lower than the Global Real Estate category average.

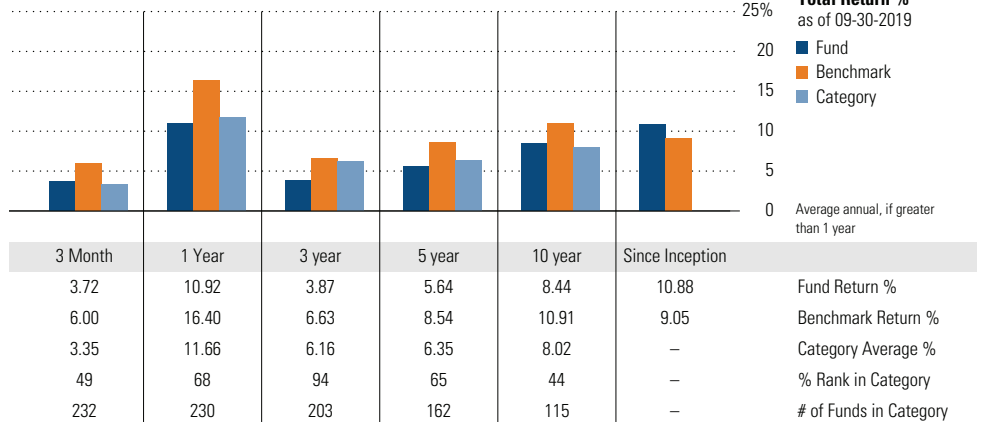
Morningstar Investment Management LLC Analysis

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

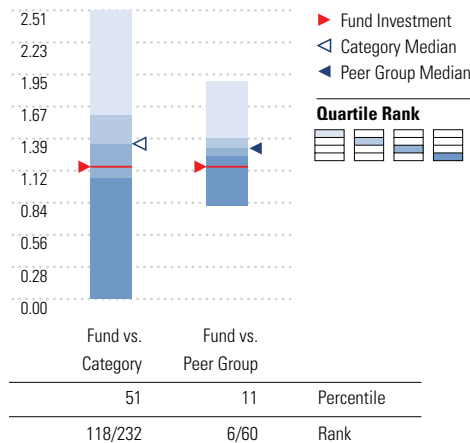
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.23	-	0.41
Beta	0.94	-	0.89
R-Squared	93.88	-	85.08
Standard Deviation	10.73	11.11	10.79
Sharpe Ratio	0.26	0.49	0.48
Tracking Error	2.75	-	4.03
Information Ratio	-1.01	-	-0.13
Up Capture Ratio	81.02	-	87.62
Down Capture Ratio	94.39	-	83.70

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.70	21.03	15.96
Price/Book Ratio	1.52	1.78	1.39
Geom Avg Mkt Cap \$B	9.42	9.23	10.82
ROE	10.51	10.78	10.99

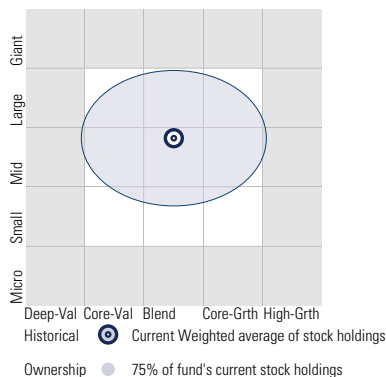
T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category
Global Real Estate

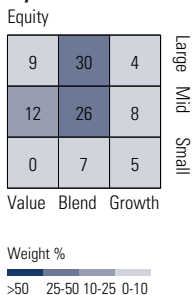
Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 09-30-2019

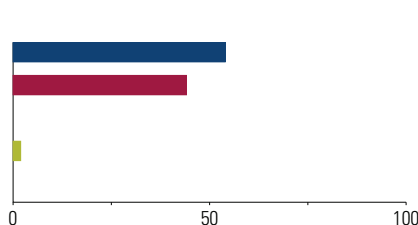
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	53.97	43.35
Non-US Stocks	44.11	53.76
Bonds	0.00	0.14
Cash	1.92	1.28
Other	0.00	1.48
Total	100.00	100.00

Sector Weighting as of 09-30-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	99.18	100.00	99.37	[Bar chart showing Cyclical weight]		
Basic Materials	1.02	0.00	0.07	[Bar chart showing Basic Materials weight]		
Consumer Cyclical	1.59	0.00	0.40	[Bar chart showing Consumer Cyclical weight]		
Financial Services	0.00	0.03	0.14	[Bar chart showing Financial Services weight]		
Real Estate	96.57	99.97	98.76	[Bar chart showing Real Estate weight]		
Sensitive	0.82	0.00	0.51	[Bar chart showing Sensitive weight]		
Communication Services	0.00	0.00	0.00	[Bar chart showing Communication Services weight]		
Energy	0.00	0.00	0.05	[Bar chart showing Energy weight]		
Industrials	0.82	0.00	0.19	[Bar chart showing Industrials weight]		
Technology	0.00	0.00	0.27	[Bar chart showing Technology weight]		
Defensive	0.00	0.00	0.11	[Bar chart showing Defensive weight]		
Consumer Defensive	0.00	0.00	0.00	[Bar chart showing Consumer Defensive weight]		
Healthcare	0.00	0.00	0.00	[Bar chart showing Healthcare weight]		
Utilities	0.00	0.00	0.11	[Bar chart showing Utilities weight]		

Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	5.81	5.81	47.84	Real Estate
⊖ AvalonBay Communities Inc	4.41	10.22	26.34	Real Estate
⊖ Equity Residential	3.99	14.21	33.26	Real Estate
⊖ Essex Property Trust Inc	3.25	17.46	35.60	Real Estate
⊖ Public Storage	2.94	20.41	24.14	Real Estate
⊕ Sun Hung Kai Properties Ltd	2.86	23.26	2.20	Real Estate
⊖ Nippon Accommodations Fund Inc	2.32	25.58	30.75	Real Estate
⊖ SL Green Realty Corp	2.29	27.87	6.60	Real Estate
⊕ Mitsubishi Estate Co Ltd	2.28	30.15	22.35	Real Estate
⊖ PSP Swiss Property AG	2.22	32.37	34.43	Real Estate
⊖ Healthcare Realty Trust Inc	2.15	34.52	20.96	Real Estate
⊖ Healthcare Trust of America Inc	2.12	36.64	18.53	Real Estate
⊖ Douglas Emmett Inc	2.09	38.73	27.78	Real Estate
⊖ CubeSmart	2.03	40.76	24.99	Real Estate
⊖ American Campus Communities Inc	1.94	42.70	19.55	Real Estate

Total Holdings 66

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Templeton Global Bond A TPINX

Morningstar Category
Nontraditional Bond

Morningstar Index
BBgBarc US Govt/Credit 5-10 Yr TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Nontraditional Bond category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 17.76 years.

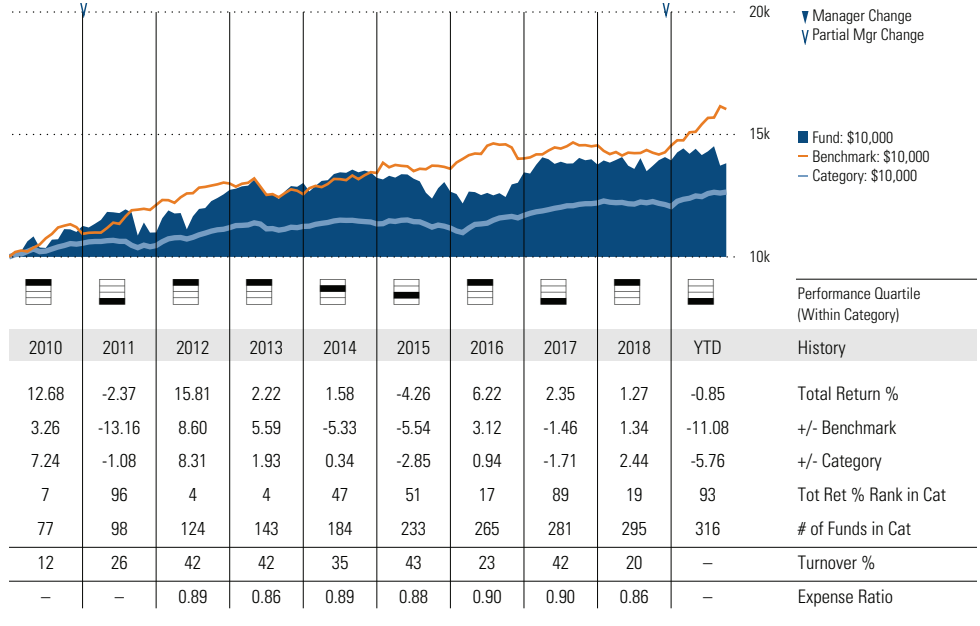
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.86 is 30.08% lower than the Nontraditional Bond category average.

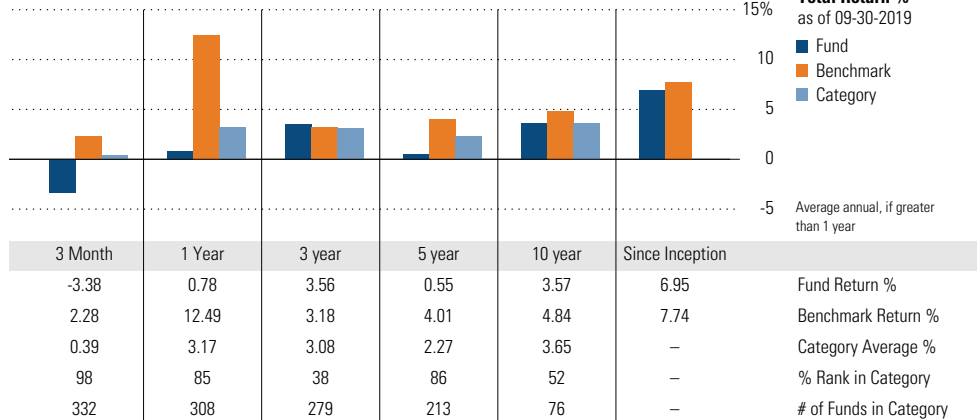
Morningstar Investment Management LLC Analysis

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

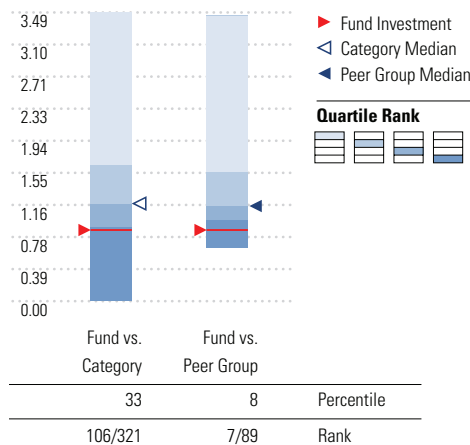
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	6.28	-	3.01
Beta	-0.79	-	0.01
R-Squared	22.13	-	12.88
Standard Deviation	6.83	4.06	2.99
Sharpe Ratio	0.31	0.40	0.65
Tracking Error	9.44	-	5.01
Information Ratio	0.04	-	-0.02
Up Capture Ratio	-10.55	-	33.41
Down Capture Ratio	-113.79	-	-18.02

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	-2.82	6.37	1.74
Avg Eff Maturity	1.20	7.30	7.76

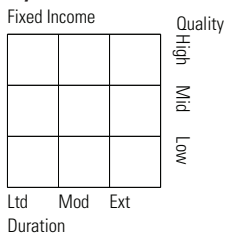
Templeton Global Bond A TPINX

Morningstar Category
Nontraditional Bond

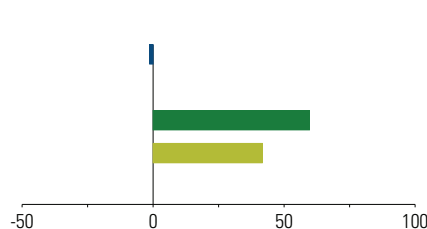
Morningstar Index
BBgBarc US Govt/Credit 5-10 Yr TR USD

Style Analysis as of 09-30-2019

Style Breakdown



Asset Allocation as of 09-30-2019

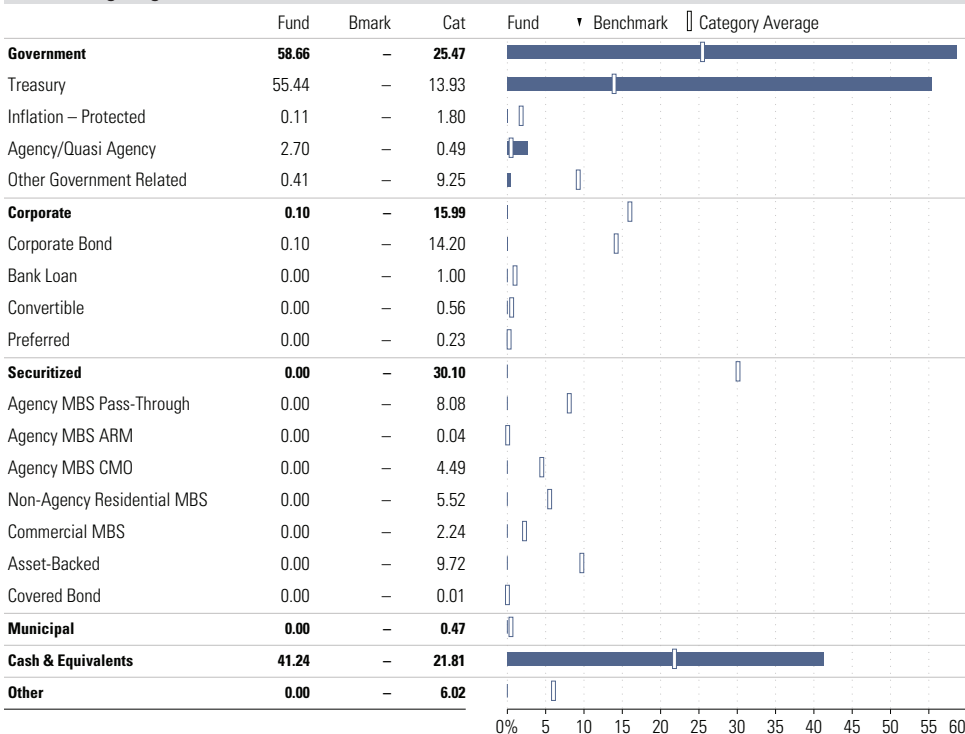


Asset Class	Net %	Cat%
US Stocks	-1.31	-0.01
Non-US Stocks	0.00	0.20
Bonds	59.67	77.24
Cash	41.65	21.43
Other	0.00	1.11
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	24.50	57.60	37.03
AA	6.54	6.60	6.75
A	18.45	17.44	12.43
BBB	26.22	18.36	16.58
BB	19.01	0.00	11.91
B	8.17	0.00	7.27
Below B	0.00	0.00	4.59
Not Rated	-2.88	0.00	3.43

Sector Weighting as of 09-30-2019



Top 10 Holdings as of 09-30-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Franklin IFT Money Market	-	20.98	20.98	-
Mexico (United Mexican States) 8%	06-2020	8.33	29.31	-
Mexico (United Mexican States) 6.5%	06-2021	4.34	33.65	-
⊕ Otc Securitized Margin Cash -	02-2049	4.13	37.78	-
Brazil (Federative Republic) 10%	01-2023	4.01	41.78	-
⊕ United States Treasury Bills 0%	09-2019	3.89	45.68	-
Brazil (Federative Republic) 10%	01-2021	3.00	48.67	-
⊕ United States Treasury Bills 0%	10-2019	2.80	51.48	-
Secretaria Tesouro Nacional 0%	07-2020	2.43	53.91	-
United States Treasury Bills 0%	09-2019	2.41	56.32	-

Total Holdings 216

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Sandy Nairn since 05-2008
Michael Bennett since 05-2010
Michael Fry since 05-2010
Steven Morrow since 08-2012
A. Krishna since 08-2012

Quantitative Screens

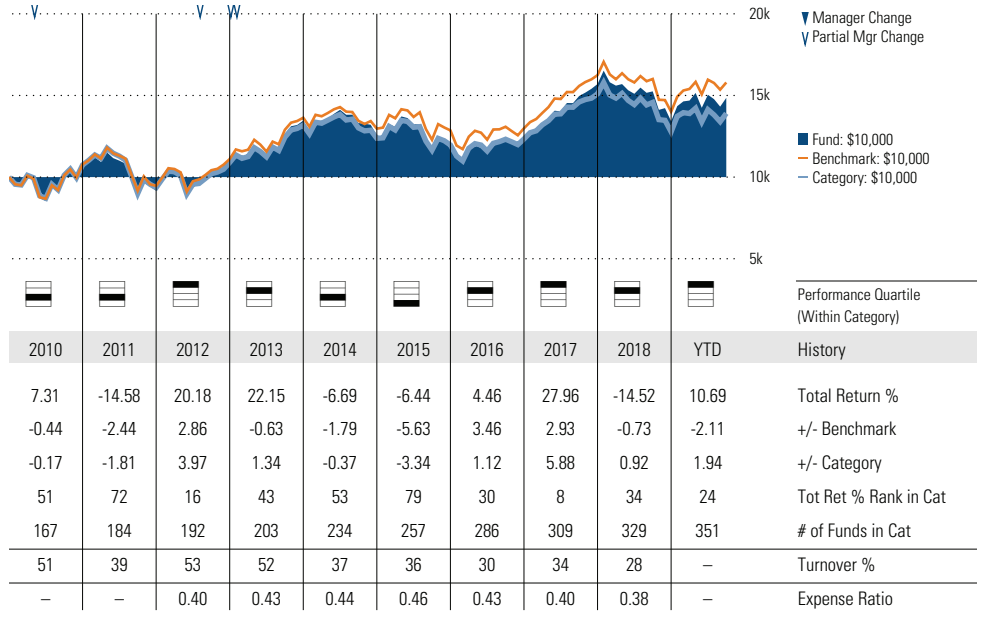
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 11.38 years.

✘ **Style:** The fund has landed in its primary style box — Large Value — 9.09 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 64.81% lower than the Foreign Large Value category average.

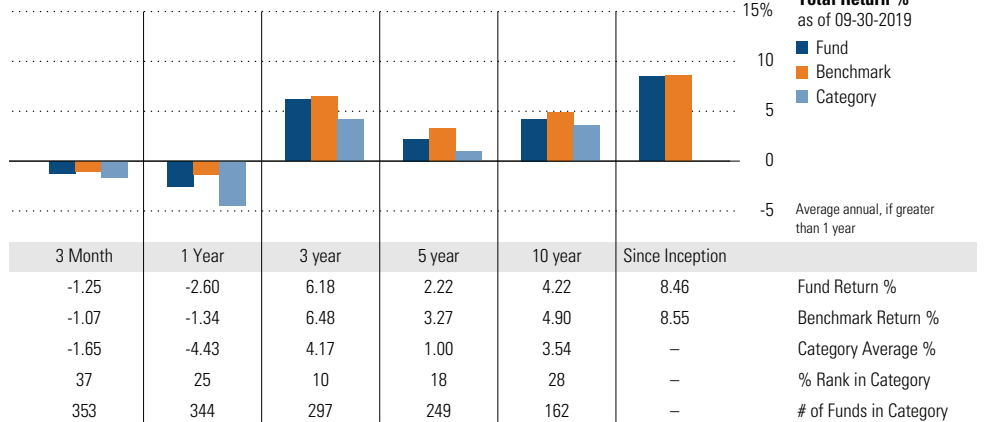
Growth of \$10,000



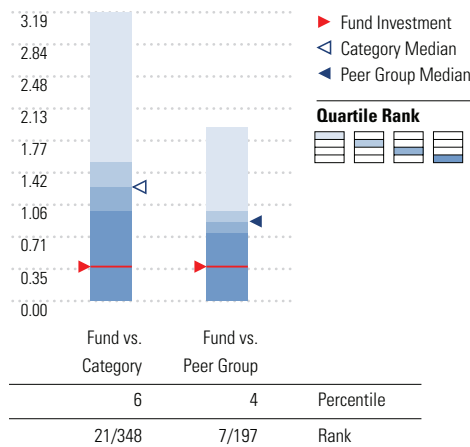
Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.31	-	-2.84
Beta	1.01	-	1.02
R-Squared	95.78	-	89.43
Standard Deviation	11.42	11.07	12.01
Sharpe Ratio	0.44	0.48	0.22
Tracking Error	2.35	-	3.87
Information Ratio	-0.13	-	-0.81
Up Capture Ratio	98.90	-	92.25
Down Capture Ratio	100.54	-	110.17

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.20	15.97	12.56
Price/Book Ratio	1.38	1.56	1.14
Geom Avg Mkt Cap \$B	38.31	35.74	29.23
ROE	14.88	16.29	13.76

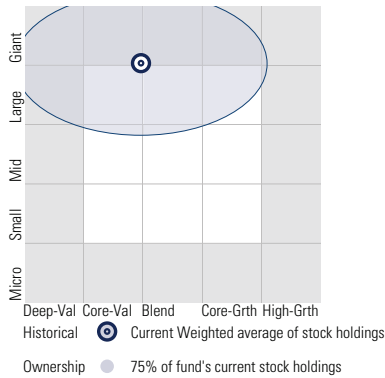
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2019

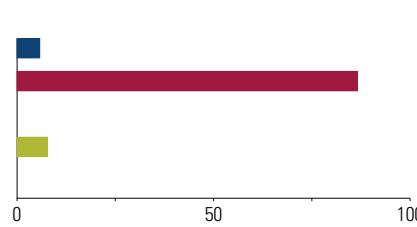
Morningstar Style Box™



Style Breakdown

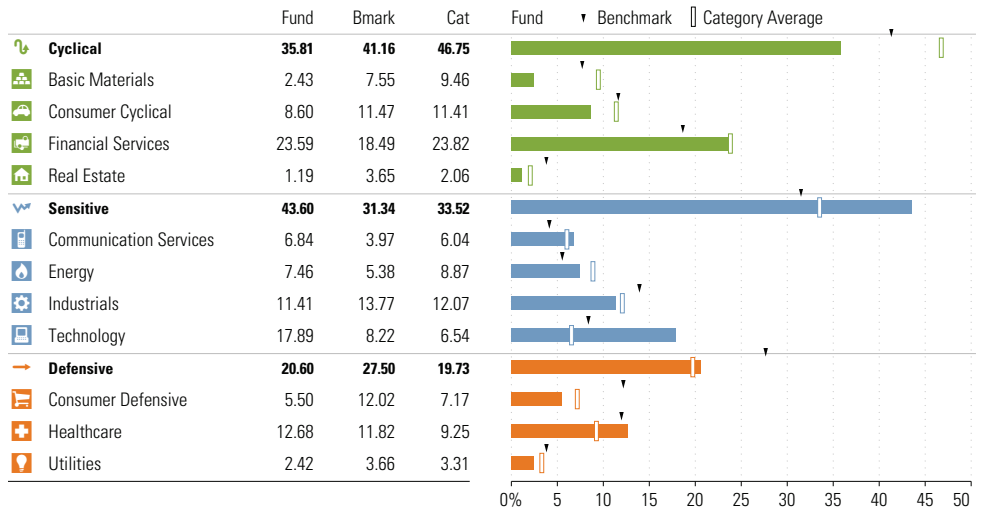


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	5.75	3.39
Non-US Stocks	86.58	94.74
Bonds	0.00	-0.07
Cash	7.67	1.88
Other	0.00	0.06
Total	100.00	100.00

Sector Weighting as of 09-30-2019



World Regions % Equity 09-30-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	35.20	32.27	Americas	8.73	7.72	Greater Europe	56.06	60.03	Developed Markets	88.27
Japan	16.46	17.75	North America	7.20	6.97	United Kingdom	15.42	20.15	Emerging Markets	11.73
Australasia	0.86	3.48	Central/Latin	1.53	0.75	W euro-ex UK	38.72	38.72	Not Available	0.00
Asia-4 Tigers	9.61	7.05				Emrgng Europe	0.46	0.64		
Asia-ex 4 Tigers	8.27	3.99				Africa	1.46	0.52		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Market Liquidity Inv	7.56	7.56	—	—
⊕ Novartis AG	2.35	9.91	11.61	Healthcare
⊕ Royal Dutch Shell PLC Class A	2.20	12.10	3.81	Energy
⊕ Sanofi SA	2.17	14.27	17.56	Healthcare
Roche Holding AG Dividend Right Cert.	1.74	16.01	22.90	Healthcare
⊕ Samsung Electronics Co Ltd	1.64	17.65	—	Technology
⊕ DBS Group Holdings Ltd	1.50	19.15	15.05	Financial Services
⊕ SAP SE	1.41	20.55	25.06	Technology
⊕ Sumitomo Mitsui Financial Group Inc	1.36	21.91	8.84	Financial Services
AstraZeneca PLC	1.32	23.23	32.30	Healthcare

Total Holdings 152

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Wells Fargo Small Company Growth Admin NVSCX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994
Daniel Hagen since 02-2003
William Grierson since 04-2005

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.9 years.

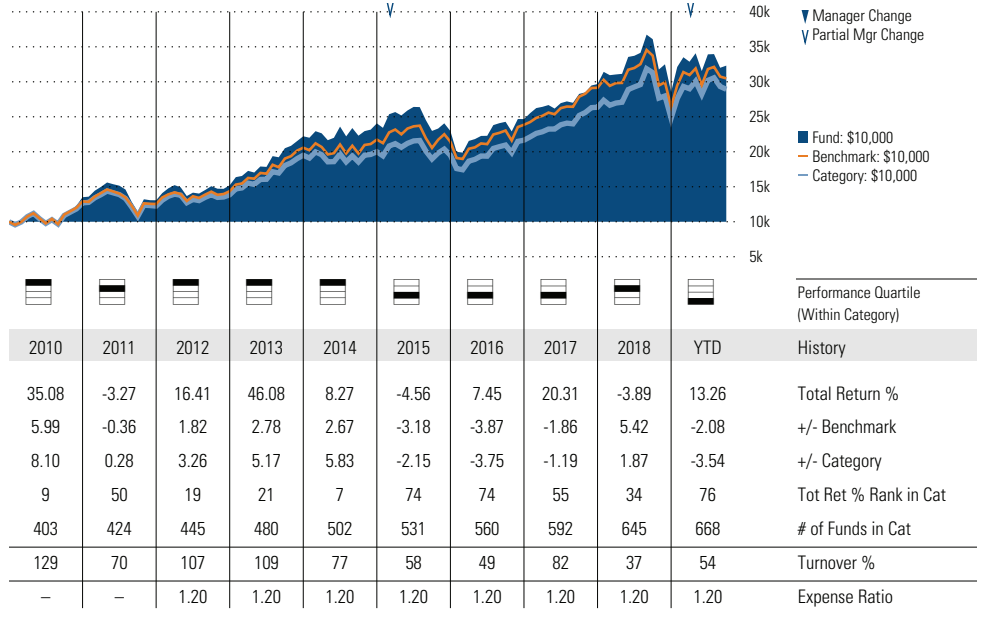
✔ **Style:** The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.2 is 1.64% lower than the Small Growth category average.

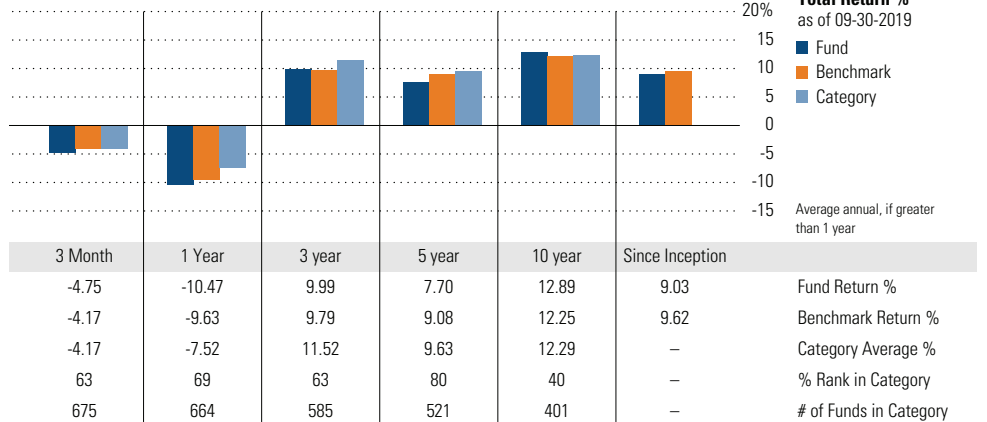
Morningstar Investment Management LLC Analysis

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

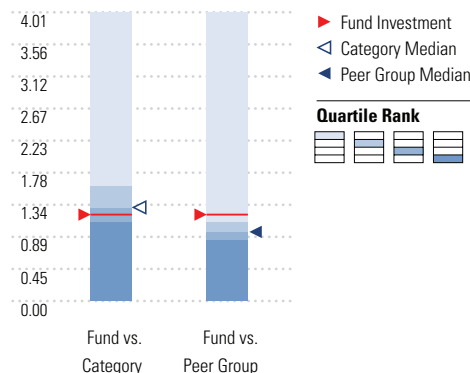
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.21	-	2.42
Beta	1.00	-	0.94
R-Squared	96.06	-	91.43
Standard Deviation	17.88	17.47	17.30
Sharpe Ratio	0.53	0.53	0.64
Tracking Error	3.55	-	5.10
Information Ratio	0.06	-	0.38
Up Capture Ratio	99.81	-	99.42
Down Capture Ratio	98.74	-	88.96

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.69	23.13	27.02
Price/Book Ratio	2.74	3.83	4.13
Geom Avg Mkt Cap \$B	2.97	2.03	3.72
ROE	6.05	6.01	7.16

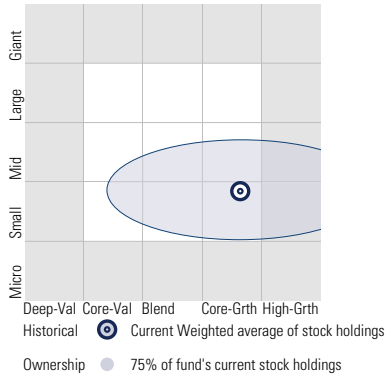
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Wells Fargo Small Company Growth Admin NVSCX

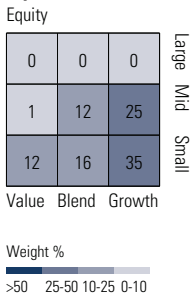
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

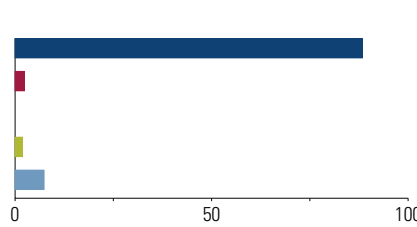
Style Analysis as of 09-30-2019
Morningstar Style Box™



Style Breakdown

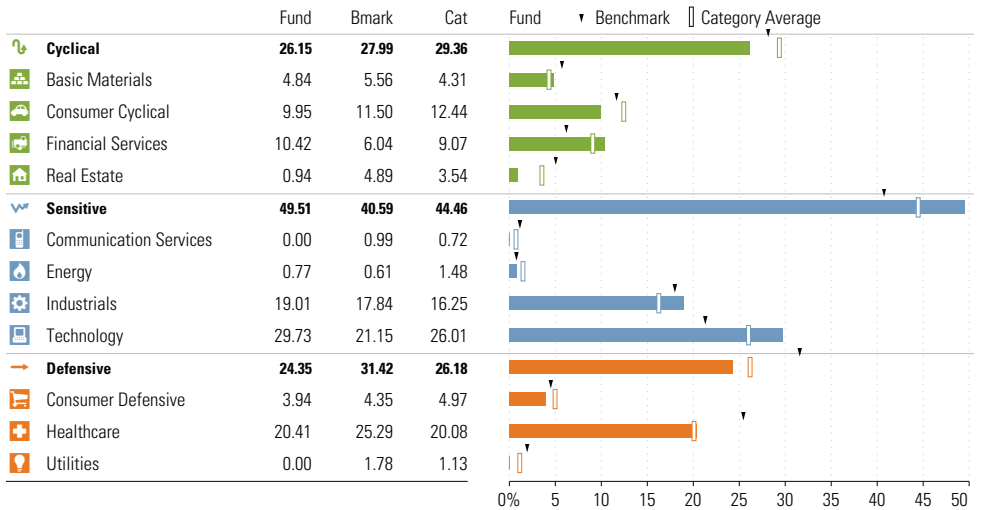


Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	88.36	93.72
Non-US Stocks	2.39	3.23
Bonds	0.00	0.00
Cash	1.88	2.80
Other	7.37	0.25
Total	100.00	100.00

Sector Weighting as of 09-30-2019



Top 15 Holdings as of 09-30-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Wf Sec Lending Cash Invst Llc Wbbs	7.37	7.37	-	-
⊖ Wells Fargo Government MMkt Select	1.88	9.25	-	-
⊕ RealPage Inc	1.54	10.80	30.44	Technology
⊕ Essent Group Ltd	1.49	12.28	39.91	Financial Services
⊕ Icon PLC	1.48	13.76	14.03	Healthcare
⊕ Syneos Health Inc A	1.38	15.15	35.22	Healthcare
⊖ Performance Food Group Co	1.34	16.48	42.58	Consumer Defensive
⊕ SS&C Technologies Holdings Inc	1.33	17.82	14.99	Technology
⊕ Evercore Inc A	1.33	19.15	14.25	Financial Services
⊕ Ciena Corp	1.28	20.42	15.69	Technology
⊕ ASGN Inc	1.25	21.68	15.34	Industrials
⊖ SPX Corp	1.25	22.93	42.84	Industrials
⊕ Lumentum Holdings Inc	1.23	24.15	27.49	Technology
⊕ WEX Inc	1.19	25.34	44.27	Technology
⊖ DexCom Inc	1.16	26.50	24.57	Healthcare

Total Holdings 122

⊕ Increase ⊖ Decrease ✨ New to Portfolio