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

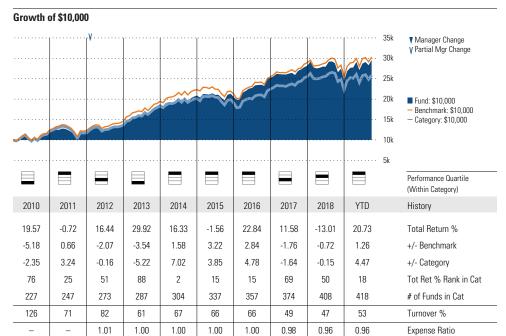
Quantitative Screens

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

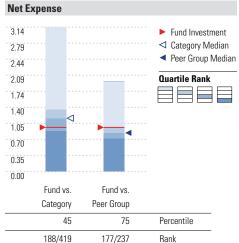
Net Expense: The fund's expense ratio of 0.96 is 8.57% lower than the Mid-Cap Value category average.

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.







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

3-Year KISK Wietrics			
	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			
	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

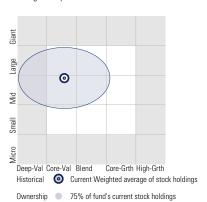
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

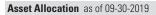
Equity

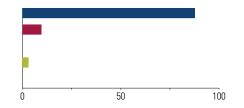
29	20	2	Large
21	19	1	Mid
3	5	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

000	ctor Weighting as of 09-3															
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [Cateo	gory Av	erage				
Դ	Cyclical	39.78	51.45	48.75												
A	Basic Materials	0.87	5.67	5.48		0										
A	Consumer Cyclical	10.12	11.82	13.99												
ı,	Financial Services	22.79	18.21	21.04												
俞	Real Estate	6.00	15.75	8.24				•								
W	Sensitive	30.80	25.16	30.89												
	Communication Services	0.03	1.04	0.72	i[
•	Energy	4.08	5.67	5.69			1									
Ф	Industrials	16.24	9.89	14.19			_ !									
	Technology	10.45	8.56	10.29						-						
→	Defensive	29.43	23.39	20.35												
Ħ	Consumer Defensive	7.72	5.14	5.85												
+	Healthcare	10.95	6.62	7.31												
•	Utilities	10.76	11.63	7.19			<u> </u>									
					0%	5	10	15	20	25	30	35	40	45	50	5

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	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%	2.47	11.24	_	-
BB&T Corp	2.29	13.53	26.11	Financial Services
─ Hubbell Inc	2.23	15.76	34.81	Technology
	2.05	17.81	34.17	Utilities
⊕ Emerson Electric Co	1.97	19.78	14.36	Industrials
	1.93	21.70	31.38	Real Estate
	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 RDATX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Expense Ratio

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.

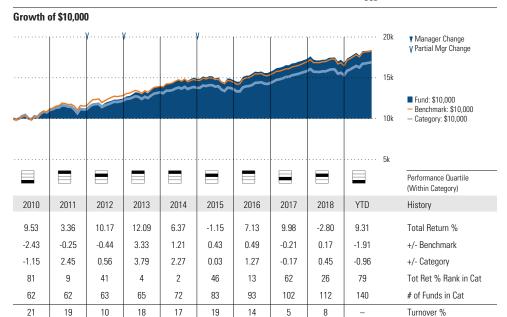
Management: The fund's management has been in place for 12.67 years.

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

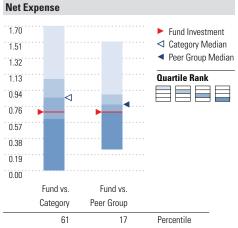
Net Expense: The fund's expense ratio of 0.69 is 7.81% higher than the Target-Date 2000-2010 category average.

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.







6/38 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.12	_	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 RDATX

Quality

High

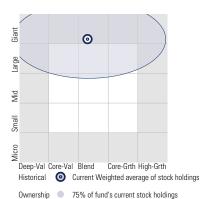
Mid

Low

Morningstar Category Target-Date 2000-2010 Morningstar Index
Morningstar Lifetime Mod 2010 TR
USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large

Fixed Income

Ltd

Mod Duration

Style Breakdown

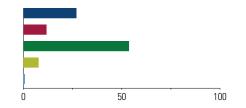
Equity 21 34 37 1 3 3





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
ሁ	Cyclical	31.93	42.65	38.30	
A.	Basic Materials	4.58	4.38	4.45	
A	Consumer Cyclical	8.26	10.71	11.39	
æ	Financial Services	13.99	16.44	17.81	
侖	Real Estate	5.10	11.12	4.65	
W	Sensitive	38.25	34.03	38.09	
0	Communication Services	3.82	3.25	2.94	
•	Energy	8.81	4.87	5.40	
Ф	Industrials	9.33	11.07	10.48	
	Technology	16.29	14.84	19.27	
→	Defensive	29.83	23.33	23.61	
Ħ	Consumer Defensive	10.22	8.43	7.94	
٠	Healthcare	14.41	10.74	12.50	
•	Utilities	5.20	4.16	3.17	
					0% 5 10 15 20 25 30 35 40 45

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

13

7

8

7

6

15

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Turnover %

Expense Ratio

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.

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.

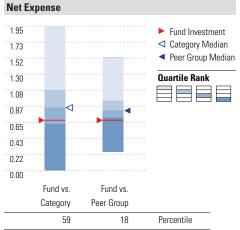




8

4

7



6/35 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.12	_	-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								

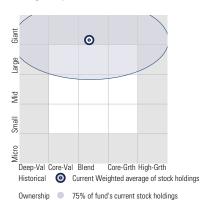


American Funds 2015 Trgt Date Retire R4 RDBTX

Morningstar Category Target-Date 2015 Morningstar Index
Morningstar Lifetime Mod 2015 TR
USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large

Style Breakdown

33 37 21 3 3 1

3 3 1 Mid Small

Value Blend Growth

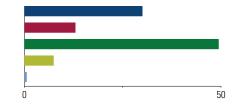
Fixed Income

Quality

Given the second of t

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

Asset Allocation as of 09-30-2019



Total	100 00	100 00
Other	0.50	1.86
Cash	7.36	5.95
Bonds	49.35	51.70
Non-US Stocks	12.89	14.69
US Stocks	29.91	25.80
Asset Class	Net %	Cat%

	ctor Weighting as of 09-3								По					
		Fund	Bmark	Cat	Fund	'	Bench	mark] Cateo	gory Ave	erage			,
ŀ	Cyclical	31.78	42.72	38.24										
ė.	Basic Materials	4.59	4.48	4.45			_							
A	Consumer Cyclical	8.40	10.79	11.61			= ['[
ê	Financial Services	14.04	16.56	17.58				_ '						
fi	Real Estate	4.75	10.89	4.60								_ :		
W	Sensitive	38.77	34.03	37.97								- 1		
	Communication Services	3.77	3.23	2.86										
ð	Energy	8.80	4.87	5.35										
Ф	Industrials	9.52	11.11	10.57										
	Technology	16.68	14.82	19.19				•		_ :				
→	Defensive	29.45	23.24	23.80										
Ħ	Consumer Defensive	10.06	8.40	8.03										
+	Healthcare	14.41	10.69	12.51										
•	Utilities	4.98	4.15	3.26										
					0%	5	10	15	20	25	30	35	40	45

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 Interm 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	-	_
	_	6.04	53.79	_	_
⊕ American Funds Mortgage R6	_	6.01	59.79	_	_
	-	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)

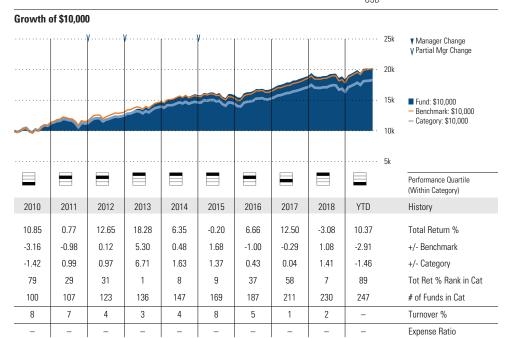
James Lovelace since 02-2007 John Smet since 02-2007 Alan Berro since 02-2007 Andrew Suzman since 01-2012 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

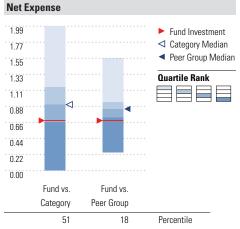
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.69 is 8% lower than the Target-Date 2020 category average.

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.







12/69 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
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

Quality

High

Mid

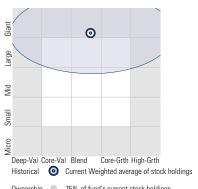
Low

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

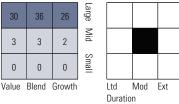
Style Analysis as of 09-30-2019

Morningstar Style Box™





Style Breakdown

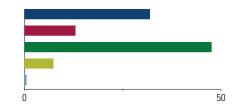


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fun	d '	▼ Bench	mark	Categ	jory Ave	erage			
<u></u>	Cyclical	31.66	42.65	39.44										
A.	Basic Materials	4.52	4.57	4.05										
A	Consumer Cyclical	9.45	10.86	11.82										
æ	Financial Services	13.75	16.69	17.15				- I]					
fi	Real Estate	3.94	10.53	6.42			•							
W	Sensitive	39.99	34.12	37.72								*:		
0	Communication Services	3.40	3.23	2.95		o i								
•	Energy	8.44	4.90	4.70										
Ф	Industrials	9.74	11.17	10.87										
	Technology	18.41	14.82	19.20				•		_ :				
-	Defensive	28.35	23.19	22.84										
Ħ	Consumer Defensive	9.29	8.42	7.70										
+	Healthcare	14.87	10.64	11.92										
•	Utilities	4.19	4.13	3.22		()								
					0%	5	10	15	20	25	30	35	40	45

Maria	Maturity Data	0/ NI-+ A+	C	VTD D-+ 0/	M
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm 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)

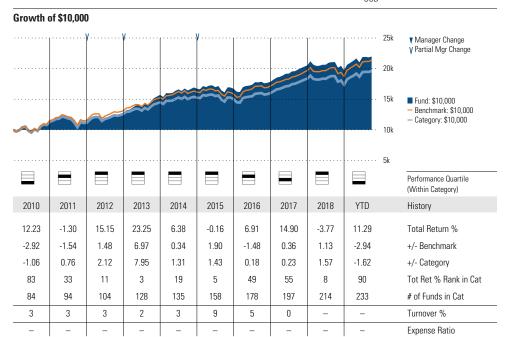
James Lovelace since 02-2007 Alan Berro since 02-2007 John Smet since 02-2007 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

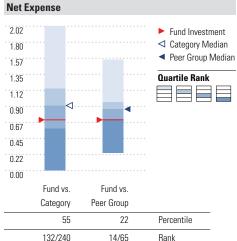
- Performance: The fund has finished in the Target-Date
 2025 category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Net Expense: The fund's expense ratio of 0.71 is 4.05% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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







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

3-1 car hisk menics			
	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

Quality High

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

Equity

-quit,			
26	33	32	Large
3	3	3	Mid
0	0	0	Small

Value Blend Growth

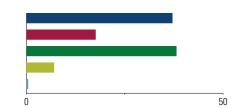


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund	,	Benchr	mark	Categ	gory Ave	erage		
b	Cyclical	32.11	42.57	39.19									
i.	Basic Materials	4.79	4.67	4.25		0							
4	Consumer Cyclical	10.73	10.96	11.88									
ê	Financial Services	13.76	16.84	17.25			- :	- i '					
ŧ	Real Estate	2.83	10.10	5.81									
MI	Sensitive	41.35	34.26	37.73								- 1	
d	Communication Services	2.88	3.25	3.02									
	Energy	8.07	4.94	4.73									
¢	Industrials	9.96	11.22	10.83			<u> </u>	1					
3	Technology	20.44	14.85	19.15				-					
→	Defensive	26.55	23.17	23.07									
	Consumer Defensive	8.29	8.43	7.92			•0						
٠	Healthcare	15.01	10.60	11.90									
•	Utilities	3.25	4.14	3.25		1							

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 RDETX

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.

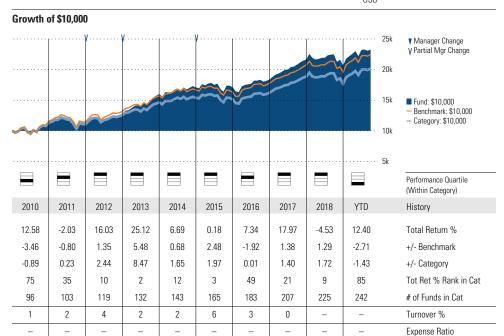
Management: The fund's management has been in place for 12.67 years.

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

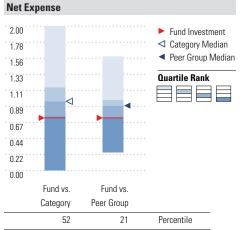
Net Expense: The fund's expense ratio of 0.73 is 6.41% lower than the Target-Date 2030 category average.

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.







14/69 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	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



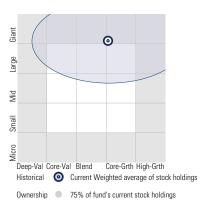
American Funds 2030 Trgt Date Retire R4 RDETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



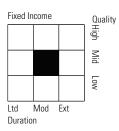


Asset Allocation as of 09-30-2019

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

Style Breakdown

Equity			
24	32	32	Large
3	4	4	Mid
0	0	1	Small
Value	Blend	Growth	



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund		Benchr	mark	Categ	gory Ave	erage		_
b	Cyclical	32.23	42.44	39.43									•
÷.	Basic Materials	4.77	4.77	4.36									
-	Consumer Cyclical	11.00	11.05	11.90									
ê	Financial Services	13.80	17.02	17.26			- :]				
b	Real Estate	2.66	9.60	5.91			1						
NF	Sensitive	41.65	34.42	37.68								™ 0	
	Communication Services	2.82	3.25	3.02									
•	Energy	7.76	4.99	4.77									
Þ	Industrials	10.09	11.29	10.92									
1	Technology	20.98	14.89	18.97				•					
+	Defensive	26.13	23.15	22.89									
Ę	Consumer Defensive	8.04	8.45	7.86									
ì	Healthcare	15.05	10.56	11.77									
?	Utilities	3.04	4.14	3.26		['							

50

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)

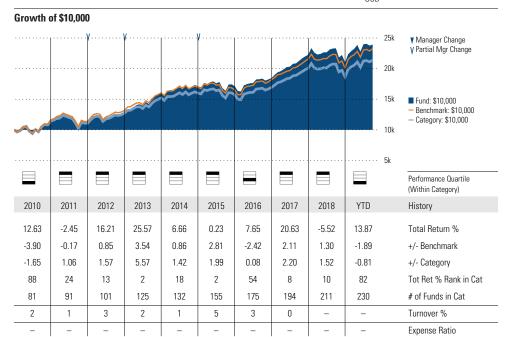
Alan Berro since 02-2007
James Lovelace since 02-2007
John Smet since 02-2007
Wesley Phoa since 01-2012
Bradley Vogt since 01-2012
Andrew Suzman since 01-2015

Quantitative Screens

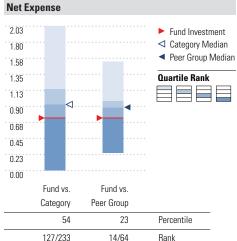
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Net Expense: The fund's expense ratio of 0.74 is 3.9% lower than the Target-Date 2035 category 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.







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- Teal hisk Wellics			
	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

Quality

High

Mid

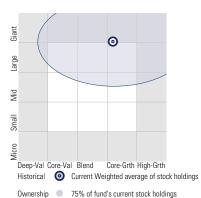
Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration



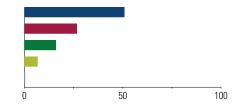
Style Breakdown Equity





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

Asset Allocation as of 09-30-2019



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

Sec	ctor Weighting as of 09-3	30-2019												
		Fund	Bmark	Cat	Fund	1	Bench	ımark	[] Cateo	gory Ave	erage			,
Դ	Cyclical	32.62	42.37	39.70									[-
A.	Basic Materials	4.73	4.87	4.41										
A	Consumer Cyclical	11.75	11.14	11.93										
æ	Financial Services	13.70	17.19	17.34					İ					
命	Real Estate	2.44	9.17	6.02			•							
W	Sensitive	41.85	34.53	37.85							- :	*:		
	Communication Services	2.56	3.26	3.07										
0	Energy	7.18	5.02	4.90										
Ф	Industrials	10.14	11.33	10.95										
	Technology	21.97	14.92	18.93										
→	Defensive	25.53	23.10	22.45										
Ħ	Consumer Defensive	7.56	8.46	7.71			(
٠	Healthcare	15.26	10.51	11.67										
•	Utilities	2.71	4.13	3.07]								
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
⊕ 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)

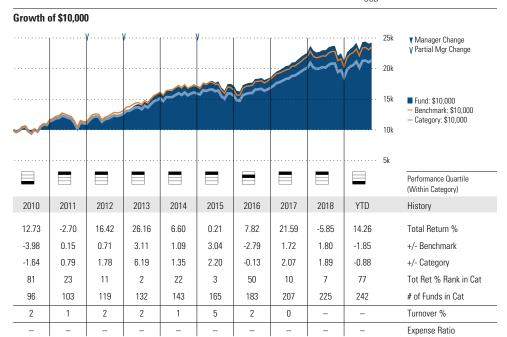
John Smet since 02-2007 Alan Berro since 02-2007 James Lovelace since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

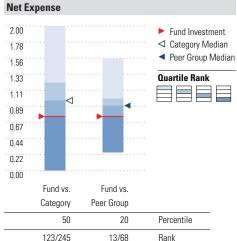
- Q Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Net Expense: The fund's expense ratio of 0.75 is 6.25% lower than the Target-Date 2040 category 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.







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

Quality

High

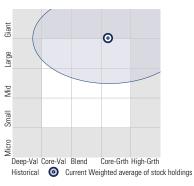
MidLow

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

21	29	34	Large
3	4	6	Mid
0	1	2	Small

Mid Value Blend Growth

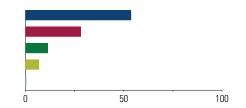
Ltd Mod Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

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

000	ctor Weighting as of 09-3								п					
		Fund	Bmark	Cat	Fund	ı t	Bench	mark	Categ	gory Ave	erage			,
Դ	Cyclical	32.64	42.42	39.87										
A	Basic Materials	4.68	4.97	4.39		= []								
A	Consumer Cyclical	11.95	11.19	11.92					_ :					
Ę.	Financial Services	13.64	17.31	17.11		- :]					
ŵ	Real Estate	2.37	8.95	6.45			•					į		
W	Sensitive	41.99	34.58	37.49										
	Communication Services	2.50	3.26	2.95										
•	Energy	7.02	5.05	4.71										
Ф	Industrials	10.15	11.36	10.93				i						
	Technology	22.32	14.91	18.90						L.				
→	Defensive	25.38	23.01	22.64										
Ħ	Consumer Defensive	7.40	8.45	7.80			•[]							
+	Healthcare	15.37	10.44	11.64										
•	Utilities	2.61	4.12	3.20		[
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funda Washington Mutual DC		8.01	8.01		
⊕ American Funds Washington Mutual R6	_			_	_
⊕ 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)

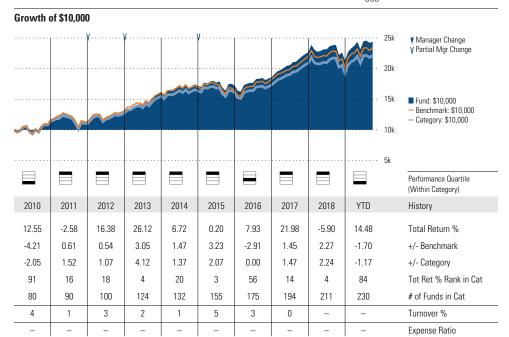
James Lovelace since 02-2007 Alan Berro since 02-2007 John Smet since 02-2007 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Andrew Suzman since 01-2015

Quantitative Screens

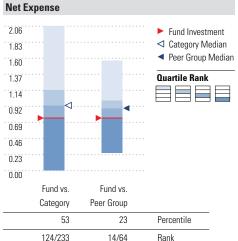
- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over 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.







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

o rour mon monito			
	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			
	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

Quality

OHigh Mid Low

Morningstar Category Target-Date 2045 **Morningstar Index** Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

Weight %

-90.07			
21	29	35	Large
3	4	6	Mid
0	1	2	Small
Value	Dland	Croudh	

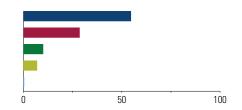
Ltd Mod Duration

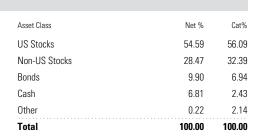
Fixed Income

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019





-00	ctor Weighting as of 09-3								п -					
		Fund	Bmark	Cat	Fund	' t	Bench	mark	Cate	gory Ave	erage			,
	Cyclical	32.55	42.58	39.58										
A.	Basic Materials	4.70	5.04	4.31										
A	Consumer Cyclical	12.05	11.24	11.84					_ :					
,	Financial Services	13.63	17.40	17.11		- :]					
ıπ	Real Estate	2.17	8.90	6.32			•							
W	Sensitive	42.27	34.56	37.38										
	Communication Services	2.45	3.25	2.79]								
•	Energy	7.01	5.07	4.66										
Ф	Industrials	10.26	11.35	10.77										
	Technology	22.55	14.89	19.16				•		Ų i				
→	Defensive	25.19	22.88	23.05										
Ħ	Consumer Defensive	7.34	8.43	7.86			I[
+	Healthcare	15.37	10.35	11.88										
•	Utilities	2.48	4.10	3.31		[
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				3
⊕ 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

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.

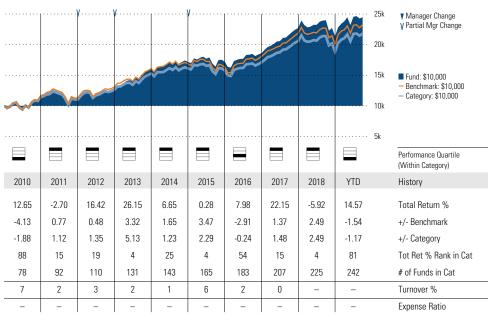
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

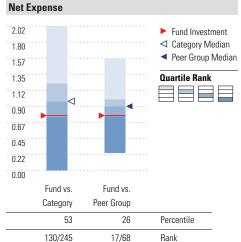
Morningstar Investment Management LLC Analysis

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.

Target-Date 2050 Growth of \$10,000







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

17/68

Rank

Fund	Bmark	Cat
0.99	_	-0.28
0.94	_	0.97
96.69	-	96.67
9.98	10.45	10.28
0.83	0.75	0.70
1.93	_	1.58
0.26	_	-0.36
98.22	_	95.71
92.07	-	97.71
	0.99 0.94 96.69 9.98 0.83 1.93 0.26 98.22	0.99 - 0.94 - 96.69 - 9.98 10.45 0.83 0.75 1.93 - 0.26 - 98.22 -

Portfolio Metrics									
	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						



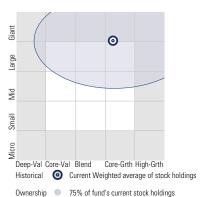


American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category Target-Date 2050 **Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

Lquity			
20	29	35	Large
3	4	6	Mid
0	1	2	Small

Value Blend Growth

Fixed Income

Quality

High

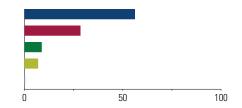
Mid

Ltd Mod Ext

Duration

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

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 2.11 100.00 Total 100.00

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	32.35	42.82	39.29	
A	Basic Materials	4.70	5.12	4.45	
A	Consumer Cyclical	12.09	11.25	11.82	
P	Financial Services	13.61	17.46	16.70	
fi	Real Estate	1.95	8.99	6.32	
W	Sensitive	42.60	34.49	37.69	
	Communication Services	2.41	3.24	2.80	
•	Energy	7.05	5.07	4.89	
Ф	Industrials	10.37	11.33	10.76	
	Technology	22.77	14.85	19.24	
→	Defensive	25.06	22.69	23.04	
Ħ	Consumer Defensive	7.25	8.40	7.76	
٠	Healthcare	15.43	10.23	12.02	
•	Utilities	2.38	4.06	3.26	
					0% 5 10 15 20 25 30 35 40 4

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)

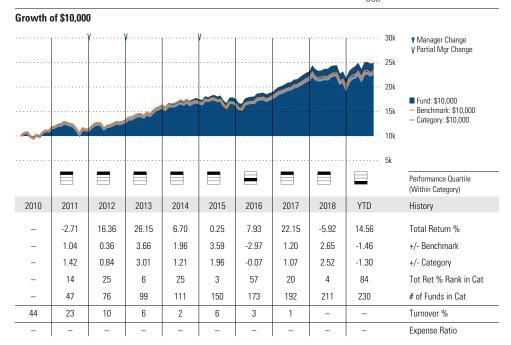
Alan Berro since 02-2010
James Lovelace since 02-2010
John Smet since 02-2010
Andrew Suzman since 01-2012
Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

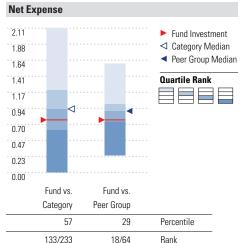
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the 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.







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					

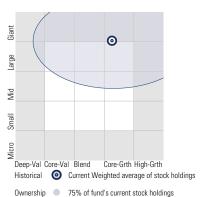


American Funds 2055 Trgt Date Retire R4 RDJTX

Morningstar Category Target-Date 2055 **Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

Lquity			
20	29	35	Large
3	4	6	Mid
0	1	2	Small

Value Blend Growth

Fixed Income

Quality

High

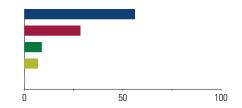
Mid

Ltd Mod Ext

Duration

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

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 1.19 100.00 Total 100.00

		Fund	Bmark	Cat	Fund		Bench	no o el c	Cate	A				
					run	1 '	bench	IIIark	ll care(JOIN AVE	rage			_,
	Cyclical	32.35	43.09	39.24		,							Ш	
A	Basic Materials	4.69	5.19	4.39			_							
A	Consumer Cyclical	12.11	11.26	11.80					_					
,	Financial Services	13.60	17.52	17.06]					
æ	Real Estate	1.95	9.12	5.99			•							
W	Sensitive	42.60	34.40	37.65								- V.		
	Communication Services	2.41	3.22	2.83										
•	Energy	7.04	5.07	4.90										
Ф	Industrials	10.37	11.31	10.73										
	Technology	22.78	14.80	19.19				•						
-	Defensive	25.05	22.50	23.10										
Ħ	Consumer Defensive	7.24	8.35	7.89			1[]							
+	Healthcare	15.44	10.11	11.98										
•	Utilities	2.37	4.04	3.23										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	, , , , , ,				3
⊕ 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

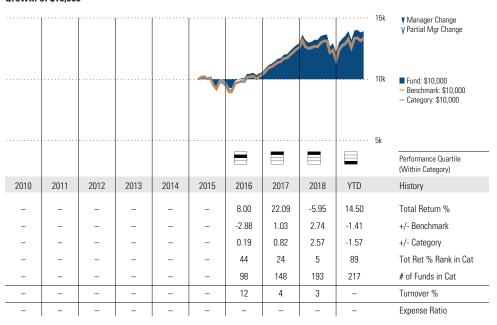
Quantitative Screens

- 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.

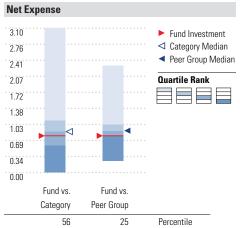
Morningstar Investment Management LLC Analysis

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







147/261	17/70	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 Wetrics			
	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+

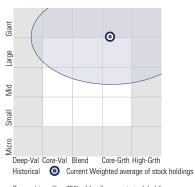
Fund

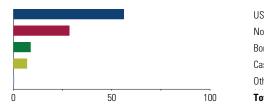
Cat

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Fund

Bmark

Asset Allocation as of 09-30-2019

Sector Weighting 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

32.35 43.36 38.96 A. Basic Materials Ownership 75% of fund's current stock holdings 4.70 5.25 4.64 Consumer Cyclical 12.10 11.27 11.85 **P** Financial Services 13.60 17.00 17.57 侖 Real Estate 1.95 9.27 Fixed Income Sensitive Quality 42.62 34.31 37.95 Large High **Communication Services** 2.41 3.22 3.03 35 29 • 5.05 Energy 7.05 5.08 MidMid 6 4 Ф Industrials 10.37 11.26 10.93 Low Technology 22.79 14.75 18.94 2 0 25.04 22.32 23.09 Defensive Ltd Mod Consumer Defensive 7.24 8.31 8.02 Duration Healthcare 15.43 10.00 11.85 Utilities 2.37 4.01 3.22 >50 25-50 10-25 0-10 10 25 30

Style Breakdown Equity 20 3 Value Blend Growth Weight %

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.

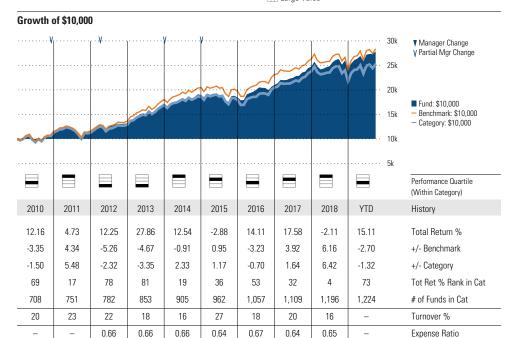
Management: The fund's management has been in place for 13.75 years.

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

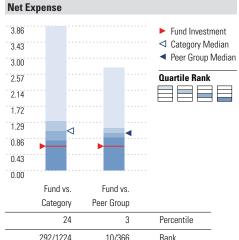
Net Expense: The fund's expense ratio of 0.65 is 31.58% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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







10/366 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wietrics			
	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

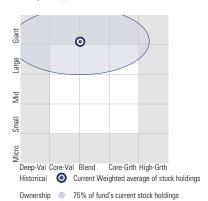
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

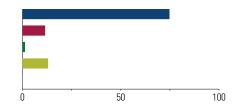
36	44	16	Large
3	2	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	jory Ave	erage		_	
ŀ	Cyclical	27.50	41.55	36.55								[
ė.	Basic Materials	4.05	3.99	3.23										
Д	Consumer Cyclical	6.44	8.38	8.94			0							
,	Financial Services	14.47	23.32	20.81					0	*				
à	Real Estate	2.54	5.86	3.57							-			
M	Sensitive	38.48	29.42	34.74							T:			
₫	Communication Services	4.65	5.32	5.24		= [
ð	Energy	9.18	8.43	8.53			Ů.							
ф	Industrials	12.39	9.09	9.86										
	Technology	12.26	6.58	11.11										
→	Defensive	34.01	29.04	28.72										
=	Consumer Defensive	11.17	9.73	9.81										
٠	Healthcare	16.26	12.37	13.45										
•	Utilities	6.58	6.94	5.46										

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	_	_
	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 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

Expense Ratio

Portfolio Manager(s)

Sung Lee since 02-2006 L. Barroso since 02-2007 David Rilev 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.

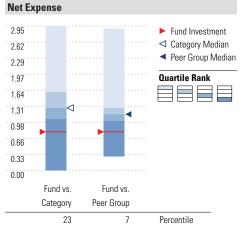
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 7.71 -7.55 19.12 24.86 3 97 -2.20 6.49 24.63 -10.30 14.67 Total Return % -3.44 6.16 2.29 9.57 7.84 3.46 1.99 -2.56 3.90 3.11 +/- Benchmark +/- Category -6.03 0.38 3.28 -0.331.18 -0.51 0.95 1.02 -0.66 -1.47 87 46 26 53 34 60 38 36 58 66 Tot Ret % Rank in Cat 405 575 743 896 # of Funds in Cat 383 438 513 626 681 835 25 27 23 24 36 35 35 35 49 Turnover %



0.80

0.79

0.79



0.80

0.80

0.79

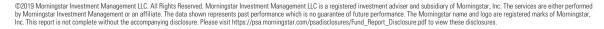
0.79

17/255 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	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





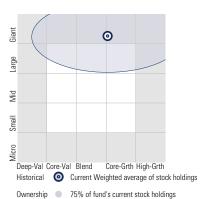
American Funds Capital World Gr&Inc R4 RWIEX

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

Equity

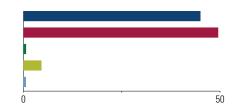
25	34	34	Large
1	3	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund	d	▼ Bench	mark	Cate	gory Ave	erage		
_Մ	Cyclical	35.12	43.59	36.55									
A	Basic Materials	4.25	7.74	4.22			•						
4	Consumer Cyclical	11.53	10.98	12.39			[
œ.	Financial Services	15.36	21.61	17.36			- :						
侖	Real Estate	3.98	3.26	2.58		i							
W	Sensitive	38.81	34.08	38.95								- 1	
	Communication Services	2.30	4.11	2.94			_						
•	Energy	7.06	6.84	4.23			i 📜						
Ф	Industrials	9.12	11.09	12.16			_ [
	Technology	20.33	12.04	19.62			'			_			
-	Defensive	26.07	22.31	24.52									
Ħ	Consumer Defensive	7.81	10.32	8.83			. [
+	Healthcare	13.68	8.64	12.61)					
0	Utilities	4.58	3.35	3.08		î 🗀							

World Regions % Equity 09-30-2019



Greater Asia	Fund % 19.11	Cat % 15.65	
Japan	4.49	5.80	
Australasia	0.55	1.03	
Asia-4 Tigers	7.40	3.59	
Asia-ex 4 Tigers	6.67	5.23	
Not Classified	0.00	0.00	

Americas	Fund % 52.67	Cat % 59.15	Greater Europe	Fund % 28.22	Cat % 25.20	Market Maturity	Fund %
North America Central/Latin	50.25 2.42	58.18 0.97	United Kingdom W euro-ex UK Emrgng Europe Africa	9.07 17.56 1.35 0.24	6.77 17.64 0.29 0.50	Developed Markets Emerging Markets Not Available	89.39 10.61 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 CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

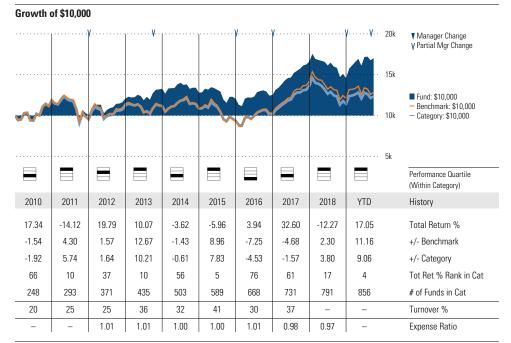
Robert Lovelace since 06-1999
Carl Kawaja since 06-1999
Wahid Butt since 01-2008
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Steven Backes since 01-2019
Lisa Thompson since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

Quantitative Screens

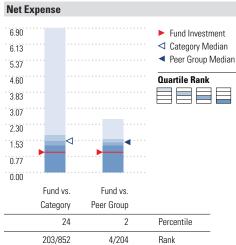
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.3 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Q 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.







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



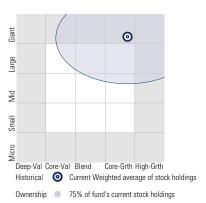


American Funds New World R4 RNWEX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

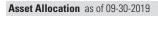
Equity

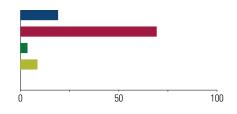
11	20	55	Large
3	3	6	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

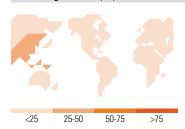




Total	100.00	100.00
Other	0.00	0.31
Cash	8.41	1.63
Bonds	3.42	0.46
Non-US Stocks	69.17	95.27
US Stocks	18.99	2.32
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2019													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Դ	Cyclical	38.99	46.93	46.72										- [
A	Basic Materials	7.58	7.69	5.48			ľ.								
A	Consumer Cyclical	11.94	11.59	12.95											
,	Financial Services	17.95	24.70	25.77			- :			[
侖	Real Estate	1.52	2.95	2.52	<u> </u>	'									
W	Sensitive	40.92	40.65	38.20											
d	Communication Services	1.07	4.74	3.57			_ :								
•	Energy	7.00	7.42	5.97			*								
Ф	Industrials	9.24	4.96	5.04											
	Technology	23.61	23.53	23.62											
→	Defensive	20.09	12.41	15.06											
Ħ	Consumer Defensive	6.68	7.27	10.21			' [
٠	Healthcare	10.39	2.48	2.95											
	Utilities	3.02	2.66	1.90											
				-	0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 09-30-2019



	Fund %	Cat %	
Greater Asia	41.80	68.54	
Japan	5.60	0.11	
Australasia	1.02	0.01	
Asia-4 Tigers	8.60	22.46	
Asia-ex 4 Tigers	26.58	45.96	
Not Classified	0.00	0.00	

Americas	Fund % 34.62	Cat % 15.61	Greater Europe	Fund % 23.57	Cat % 15.84	Market Maturity	Fund %
North America	23.07	1.60	United Kingdom	4.13	0.91	Developed Markets	57.37
Central/Latin	11.55	14.01	W euro-ex UK	14.72	2.13	Emerging Markets	42.63
			Emrgng Europe	2.35	6.36	Not Available	0.00
			Africa	2.37	6.44		

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
	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
	1.29	22.07	44.48	Financial Services

Total Holdings 522

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



Baron Growth Retail BGRFX

Morningstar Category Mid-Cap Growth

582

3

1.29

607

of Funds in Cat

Turnover %

Expense Ratio

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.

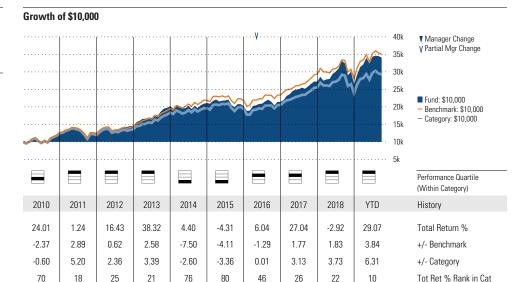
Management: The fund's management has been in place for 24.77 years.

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

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.



522

5

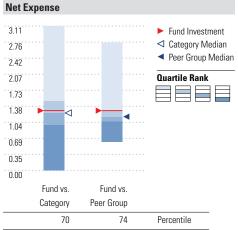
1.30

556

3

1.30





394

14

381

16

437

10

1.30

412

14

1.32

471

13

1.29

498

7

1.29

151/205 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3- Tear hisk wietrics			
	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



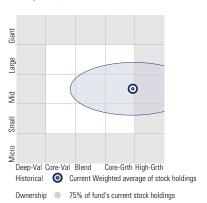
Baron Growth Retail BGRFX

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

Equity

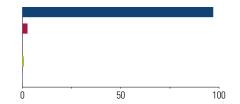
-quit,			
0	0	12	Large
1	35	38	Mid
0	6	7	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund	Benchmark	Category Avera	age
b	Cyclical	64.41	27.23	32.68				
à.	Basic Materials	2.00	1.97	2.95				
	Consumer Cyclical	21.41	17.18	15.59				
ê	Financial Services	25.42	4.42	8.89				
b	Real Estate	15.58	3.66	5.25				
NF	Sensitive	24.11	54.12	46.82				
	Communication Services	2.79	0.78	0.73	()=			
•	Energy	0.00	1.27	1.50	i i			
þ	Industrials	3.53	20.81	16.20		1 1		
3	Technology	17.79	31.26	28.39				
+	Defensive	11.48	18.64	20.51				
Ę	Consumer Defensive	0.95	5.74	3.83				
ı	Healthcare	10.53	12.90	15.96		– ' i i		
2	Utilities	0.00	0.00	0.72	in in			

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

❷ 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.

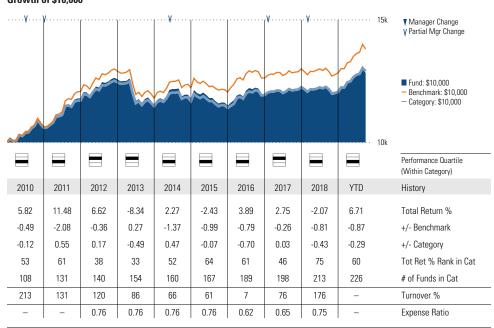
Style Consistency is not calculated for Fixed Income funds.

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

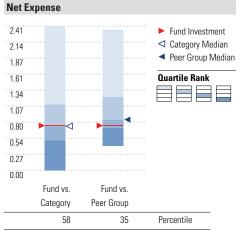
Morningstar Investment Management LLC Analysis

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







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

22/64

Rank

	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

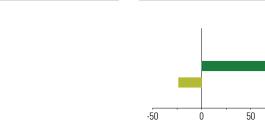
Morningstar Category Inflation-Protected Bond Morningstar Index BBgBarc US Treasury US TIPS TR USD

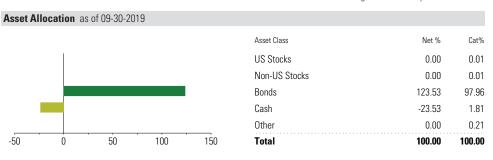
Style Analysis as of 09-30-2019
Style Breakdown
Fixed Income
Quality

Mod Ext

Duration







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
В	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												
	Fund	Bmark	Cat	Fund	▼ Bei	nchmarl	< []	Cate	gory A	Averag	е		
Government	93.93	-	85.03										
Treasury	0.96	_	1.16	()									
Inflation – Protected	92.82	_	79.44										
Agency/Quasi Agency	0.00	-	0.12										
Other Government Related	0.15	_	4.31	10									
Corporate	0.28	-	2.33	10									
Corporate Bond	0.28	_	2.21	10									
Bank Loan	0.00	-	0.07										
Convertible	0.00	_	0.05	į į									
Preferred	0.00	_	0.00										
Securitized	4.07	-	5.55										
Agency MBS Pass-Through	2.94	_	2.21	II)									
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.13	_	0.92										
Non-Agency Residential MBS	0.00	_	0.28										
Commercial MBS	1.00	_	0.20	0									
Asset-Backed	0.00	_	1.73										
Covered Bond	0.00	_	0.21										
Municipal	0.00	_	0.00	0									
Cash & Equivalents	1.72	_	5.44										
Other	0.01	-	1.60	10									

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

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	_
	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

10

6

11

0.60

23

0.60

10

0.60

8

0.60

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Turnover %

Expense Ratio

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

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.





6

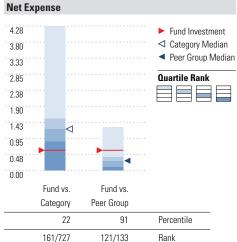
0.60

9

0.60

7

0.60



121/133 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-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

Equity

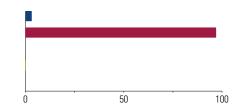
33	27	26	Large
5	5	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

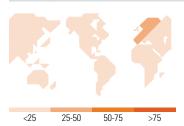
Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund		Bench		Categ	A				
_					run	1	bench	mark	[] Categ	JOTY AVE	rage			
<u></u>	Cyclical	41.19	43.59	41.30			,		:					
æ.	Basic Materials	7.56	7.74	7.61										
A	Consumer Cyclical	11.50	10.98	11.81										
,	Financial Services	18.48	21.61	19.04					■[] '					
fi	Real Estate	3.65	3.26	2.84		j								
W	Sensitive	31.33	34.08	33.82								0		
d	Communication Services	3.97	4.11	3.69		•0	_							
ð	Energy	5.36	6.84	5.62			· .							
Ф	Industrials	13.76	11.09	13.53			: '							
	Technology	8.24	12.04	10.98										
→	Defensive	27.48	22.31	24.87										
Ħ	Consumer Defensive	12.00	10.32	11.24										
+	Healthcare	11.81	8.64	10.67										
•	Utilities	3.67	3.35	2.96										
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 09-30-2019



Greater Asia	Fund % 36.94	Cat % 36.43	
Japan	24.64	19.66	
Australasia	7.08	4.98	
Asia-4 Tigers	4.57	6.53	
Asia-ex 4 Tigers	0.65	5.26	
Not Classified	0.00	0.00	

Americas	Fund % 1.66	Cat % 8.45	Greater Europe	Fund % 61.40	Cat % 55.12	Market Maturity	Fund %
North America	1.62	7.36	United Kingdom	15.90	14.36	Developed Markets	99.28
Central/Latin	0.04	1.09	W euro-ex UK	45.03	39.52	Emerging Markets	0.72
			Emrgng Europe	0.03	0.44	Not Available	0.00
			Africa	0.44	0.80		

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

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

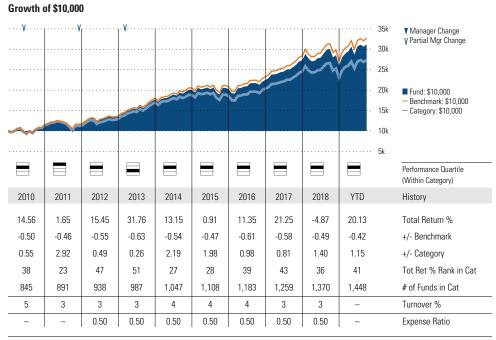
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

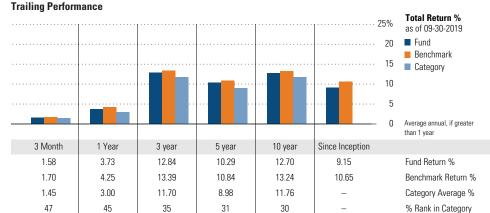
Net Expense: The fund's expense ratio of 0.5 is 45.05% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

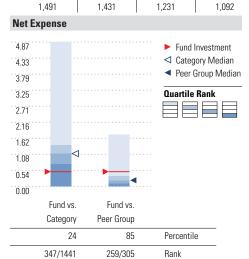
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







834



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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-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

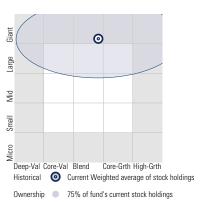


of Funds in Category

BNY Mellon S&P 500 Index PEOPX

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

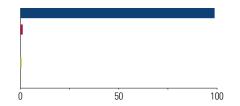
28	31	31	Large
4	4	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



Total	100 00	100 00
Other	0.00	1.18
Cash	0.39	0.92
Bonds	0.00	0.37
Non-US Stocks	0.99	2.95
US Stocks	98.63	94.56
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

	ctor Weighting as of 09-			_					п -					
		Fund	Bmark	Cat	Fund	i	Bench	ımark	Cateo	jory Ave	rage	,		
_Մ	Cyclical	33.09	33.06	34.49										
A.	Basic Materials	2.40	2.40	2.73]								
A	Consumer Cyclical	11.77	11.76	11.95				1						
,	Financial Services	15.71	15.68	16.57										
fi	Real Estate	3.21	3.22	3.24		Ó								
W	Sensitive	41.65	41.65	40.62										
	Communication Services	3.40	3.41	2.85)								
•	Energy	4.51	4.52	4.44			_							
Ф	Industrials	10.39	10.39	11.24										
	Technology	23.35	23.33	22.09										
—	Defensive	25.25	25.28	24.88										
Ħ	Consumer Defensive	8.12	8.12	8.21			- İ							
+	Healthcare	13.55	13.57	13.79			•	-						
•	Utilities	3.58	3.59	2.88)								
					0%	5	10	15	20	25	30	35	40	

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.26	4.26	38.24	Technology
	3.82	8.08	43.43	Technology
Amazon.com Inc	2.89	10.97	15.58	Consumer Cyclical
	1.72	12.69	35.85	Technology
─ Berkshire Hathaway Inc B	1.63	14.33	1.88	Financial Services
	1.51	15.84	23.02	Financial Services
	1.48	17.32	17.71	Technology
	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
	1.20	22.60	7.30	Energy
	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



Delaware Small Cap Value A DEVLX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

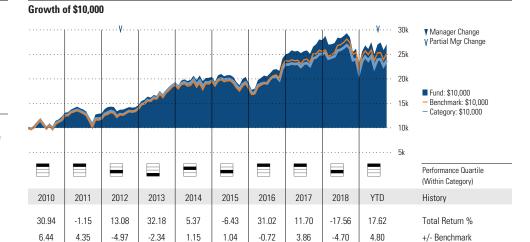
Christopher Beck since 05-1997 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Steven Catricks since 07-2012 Michael Foley since 07-2019

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.
- \times *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.

Morningstar Investment Management LLC Analysis

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



5.03

14

371

19

1.24

3.16

21

389

15

1.18

-2.10

74

409

18

1.15

5.32

12

427

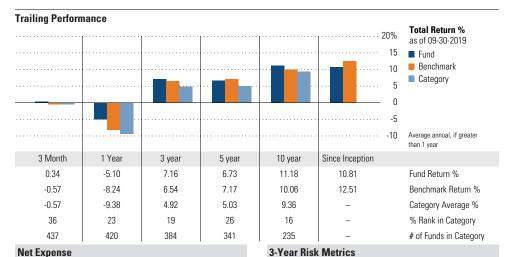
+/- Category

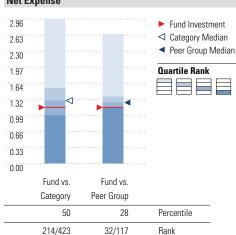
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





-4.04

80

305

28

1.25

-2.92

73

292

11

1.32

4.77

11

242

12

3.30

22

266

29

2.03

32

327

17

1.22

0.28

54

350

20

1.22

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

	Fund	Bmark	Cat
Alpha	0.73	_	-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



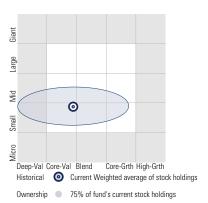
Delaware Small Cap Value A DEVLX

Morningstar Category Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

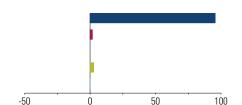
Equity

-quit,			
0	1	0	Large
17	16	6	Mid
30	21	9	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2019



		Fund	Bmark	Cat	Fund	▼ Be	nchmar	k [] (Categor	y Aver	age		
ŀ	Cyclical	57.42	58.82	57.12									
A	Basic Materials	4.38	5.12	7.49									
Д	Consumer Cyclical	14.08	11.85	13.64		· ·							
ê	Financial Services	29.43	27.63	26.41				- :					
ŧ	Real Estate	9.53	14.22	9.58			7						
M	Sensitive	31.40	27.03	31.80									
	Communication Services	1.09	0.98	0.54	0								
ð	Energy	5.36	4.90	4.64									
Ģ	Industrials	13.54	12.61	15.57		- : '							
	Technology	11.41	8.54	11.05									
→	Defensive	11.19	14.14	11.09									
-	Consumer Defensive	3.03	3.11	3.74									
٠	Healthcare	2.44	4.54	3.35		_ :							
•	Utilities	5.72	6.49	4.00		*							

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.95	2.95	60.08	Industrials
⊕ East West Bancorp Inc	2.45	5.39	3.54	Financial Services
⊕ ITT 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



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 Sonali 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.

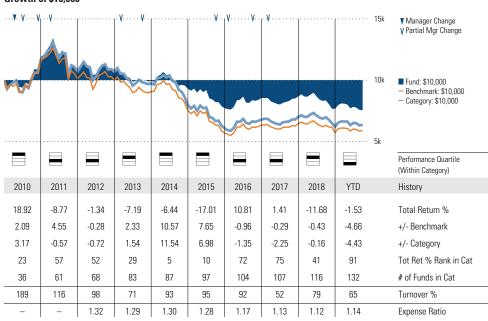
Style Consistency is not calculated for Fixed Income funds.

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

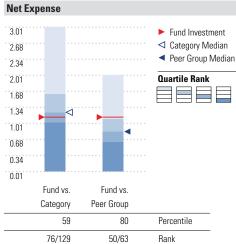
Morningstar Investment Management LLC Analysis

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







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

3-Year KISK Wietrics			
	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

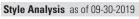
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.33	_	11.29
Price/Book Ratio	1.94	_	1.41
Geom Avg Mkt Cap \$B	0.09	_	23.90
ROE	14.43	-	20.51



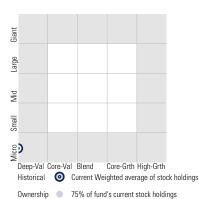
DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

Equity

. ,			
0	0	0	raige
0	0	0	MIN
100	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Ն	Cyclical	0.00	_	28.96	
A.	Basic Materials	0.00	_	3.34	
A	Consumer Cyclical	0.00	_	12.66	
ê	Financial Services	0.00	_	12.96	
t	Real Estate	0.00	_	0.00	
MI	Sensitive	100.00	-	40.16	
	Communication Services	0.00	_	2.89	
•	Energy	0.00	_	6.65	
\$	Industrials	0.00	_	11.87	
3	Technology	100.00	_	18.75	
+	Defensive	0.00	-	30.88	
=	Consumer Defensive	0.00	_	4.47	
r	Healthcare	0.00	_	19.01	
?	Utilities	0.00	_	7.40	

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



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.

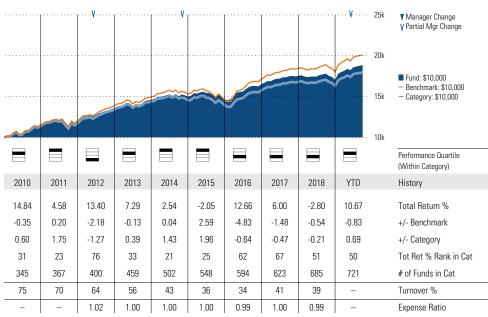
Style Consistency is not calculated for Fixed Income funds.

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

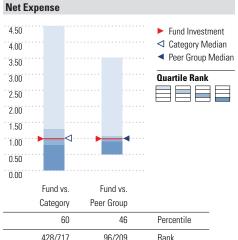
Morningstar Investment Management LLC Analysis

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.









96/209 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	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
Fixed Income

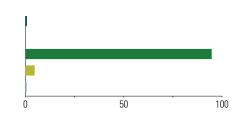
Quality

High

Mid

Mod Ext

Duration



Asset Allocation as of 09-30-2019

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

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
В	39.78	_	40.54
Below B	8.22	_	18.23
Not Rated	0.56	_	1.42

Sector Weighting as of 09-3	80-2019														
	Fund	Bmark	Cat	Fund ▼ Benchmarl			nark	Category Average							
Government	0.00	_	1.85												
Treasury	0.00	_	1.55	10											
Inflation – Protected	0.00	_	0.00												
Agency/Quasi Agency	0.00	_	0.08												
Other Government Related	0.00	_	0.22												
Corporate	95.40	-	87.77		i										
Corporate Bond	88.29	_	82.35												
Bank Loan	7.06	_	4.27												
Convertible	0.00	_	0.98	[]											
Preferred	0.05	_	0.17												
Securitized	0.00	-	1.43	10											
Agency MBS Pass-Through	0.00	_	0.09												
Agency MBS ARM	0.00	_	0.00												
Agency MBS CMO	0.00	_	0.21												
Non-Agency Residential MBS	0.00	_	0.17												
Commercial MBS	0.00	_	0.11	0											
Asset-Backed	0.00	_	0.84	0											
Covered Bond	0.00	_	0.01	Ó											
Municipal	0.00	-	0.01	0											
Cash & Equivalents	4.60	-	5.34												
Other	0.00	_	3.62												

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

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



Fidelity® Contrafund® FCNTX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

William Danoff since 09-1990

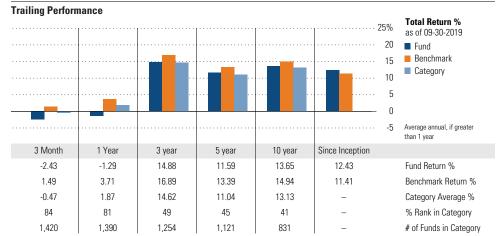
Quantitative Screens

- 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.
- 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.





41

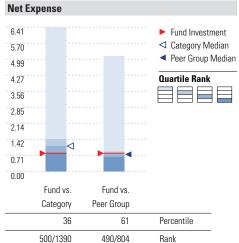
0.68

29

0.74

32

0.81



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



46

55

48

0.74

46

0.66

45

0.64

35

0.70

Fidelity® Contrafund® FCNTX

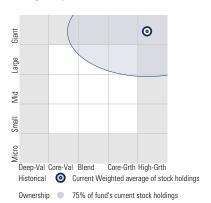
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

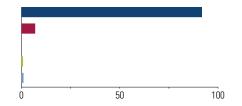
6	23		Large
1	1	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-	30-2019														
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	rk [Cate	jory Av	/erage				
Դ	Cyclical	40.57	27.46	33.17												
A	Basic Materials	2.01	1.23	1.79												
A	Consumer Cyclical	15.81	15.58	16.97												
	Financial Services	21.84	7.92	12.38		÷	1									
侖	Real Estate	0.91	2.73	2.03												
W	Sensitive	41.95	53.22	46.63												_
	Communication Services	0.61	1.22	1.53	• [
ð	Energy	1.19	0.27	1.09												
Ф	Industrials	2.76	11.56	9.30									į			
	Technology	37.39	40.17	34.71												
→	Defensive	17.48	19.32	20.20					[
Ħ	Consumer Defensive	4.74	5.45	5.02												
+	Healthcare	12.40	13.87	14.58				ľ								
•	Utilities	0.34	0.00	0.60	0											
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.85	6.85	35.85	Technology
	6.74	13.59	15.58	Consumer Cyclical
⊕ Berkshire Hathaway Inc A	5.38	18.97	1.91	Financial Services
	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
	2.51	39.65	44.48	Financial Services
	2.47	42.11	17.71	Technology
○ UnitedHealth Group Inc	2.41	44.53	-11.54	Healthcare
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	1.97	46.50	-0.01	Consumer Cyclical
	1.95	48.44	23.19	Financial Services
Apple Inc	1.85	50.30	43.43	Technology
	1.69	51.99	19.98	Technology

Total Holdings 309



JPMorgan US Equity I JUESX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

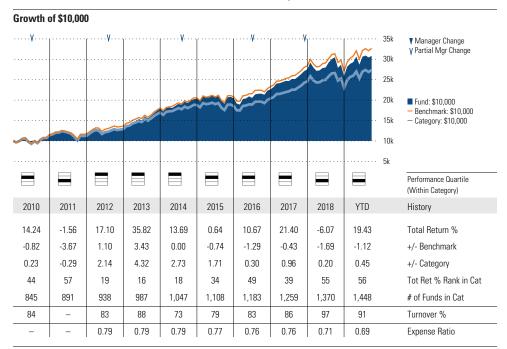
Susan Bao since 01-2001 Scott Davis since 08-2014 David Small since 07-2016

Quantitative Screens

- Q 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.
- \times 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.

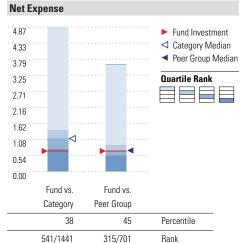
Morningstar Investment Management LLC Analysis

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.





3-Year Risk Metrics



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

•			
	Fund	Bmark	Cat
Alpha	-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



M RNINGSTAR

JPMorgan US Equity I JUESX

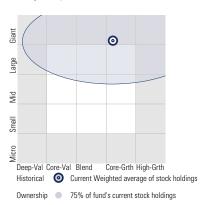
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

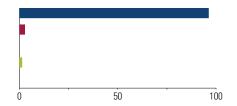
Equity

. ,			
22	26	41	Large
6	5	1	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

Sec	ctor Weighting as of 09-3	30-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
ሁ	Cyclical	31.19	33.06	34.49	
A	Basic Materials	1.55	2.40	2.73	
A	Consumer Cyclical	13.84	11.76	11.95	
P	Financial Services	13.13	15.68	16.57	
命	Real Estate	2.67	3.22	3.24	
W	Sensitive	43.86	41.65	40.62	
	Communication Services	5.13	3.41	2.85	
•	Energy	4.29	4.52	4.44	
Ф	Industrials	10.59	10.39	11.24	
	Technology	23.85	23.33	22.09	
→	Defensive	24.96	25.28	24.88	
Ħ	Consumer Defensive	5.65	8.12	8.21	
+	Healthcare	14.50	13.57	13.79	
•	Utilities	4.81	3.59	2.88	
					0% 5 10 15 20 25 30 35 40 4

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.68	5.68	38.24	Technology
⊕ Amazon.com Inc	4.31	9.99	15.58	Consumer Cyclical
	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



Metropolitan West Total Return Bd M MWTRX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond 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.

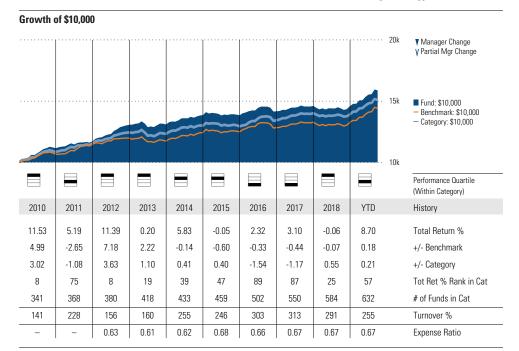
Management: The fund's management has been in place for 22.52 years.

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.

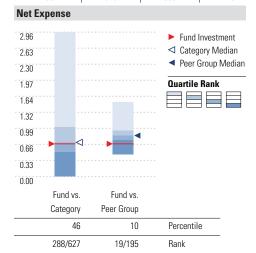
Morningstar Investment Management LLC Analysis

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.





3-Year Risk Metrics



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

•			
	Fund	Bmark	Cat
Alpha	0.14	_	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	_	-

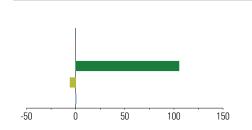


Metropolitan West Total Return Bd M MWTRX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD





Asset Allocation as of 09-30-2019

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

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	-
В	0.71	0.00	-
Below B	3.12	0.00	-
Not Rated	0.03	2.46	-

Sector Weighting as of 09-													
	Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	rage			
Government	29.29	-	-										
Treasury	25.74	-	-										
Inflation – Protected	2.85	-	-										
Agency/Quasi Agency	0.58	_	-										
Other Government Related	0.12	_	-	j									
Corporate	22.95	-	-										
Corporate Bond	21.59	_	-										
Bank Loan	0.87	_	-										
Convertible	0.49	_	-										
Preferred	0.00	_	-	į									
Securitized	44.74	-	-										
Agency MBS Pass-Through	29.24	_	-										
Agency MBS ARM	0.00	_	-	į									
Agency MBS CM0	3.05	_	-										
Non-Agency Residential MBS	3.60	_	-										
Commercial MBS	1.58	_	-										
Asset-Backed	7.27	-	-										
Covered Bond	0.00	_	-	į									
Municipal	0.58	-	-										
Cash & Equivalents	2.43	-	-										
Other	0.02	_	-	İ									
				0%	5	10	15	20	25	30	35	40	45

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



+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

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.

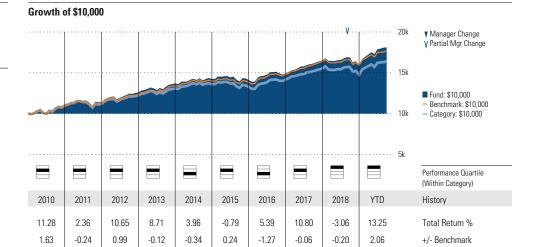
Management: The fund's management has been in place for 17.27 years.

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.



-1.23

67

478

5

0.94

33

512

3

1.98

15

550

6

3-Year Risk Metrics

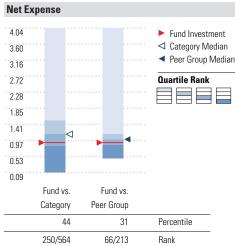
2.09

15

565

4

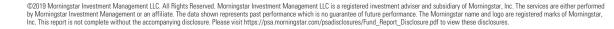




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

	Fund	Bmark	Cat
Alpha	-0.04	_	-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			
	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



1.25

29

270

5

0.66

36

296

12

1.25

33

328

4

1.48

37

365

5

-0.06

51

383

5

1.53

29

428

9



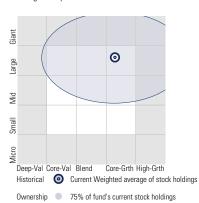
MFS Conservative Allocation R3 MACNX

Morningstar Category Allocation--30% to 50% Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 09-30-2019

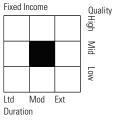
Morningstar Style Box^{TM}





Style Breakdown Equity

Lquity				1 17
16	20	36	Large	
4	9	11	Mid	
1	2	1	Small	
Value	Rlend	Growth		Lto



Weight %

>50 25-50 10-25 0-10



Equity

		Fund	Bmark	Cat
_Մ	Cyclical	38.68	41.43	38.16
æ.	Basic Materials	5.12	4.92	3.94
A	Consumer Cyclical	9.49	11.17	10.74
P	Financial Services	15.71	17.76	15.89
fi	Real Estate	8.36	7.58	7.59
W	Sensitive	36.95	35.04	37.82
	Communication Services	2.02	3.45	3.09
•	Energy	2.67	5.24	5.82
Ф	Industrials	14.47	11.15	10.49
	Technology	17.79	15.20	18.42
-	Defensive	24.37	23.53	24.01
Ħ	Consumer Defensive	8.73	8.89	7.90
+	Healthcare	12.35	10.46	12.20
•	Utilities	3.29	4.18	3.91

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	_	-
	_	6.00	50.91	-	-
	_	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	_	-
	_	4.00	76.84	_	-

Total Holdings 23



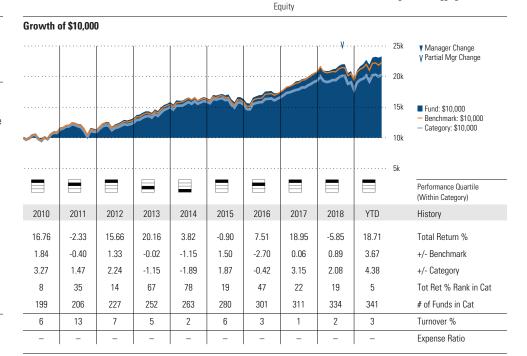
Portfolio Manager(s)

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

Quantitative Screens

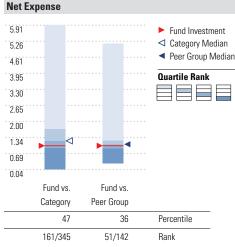
- Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.27 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the 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





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.79	_	-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

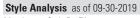


MFS Growth Allocation R3 MAGEX

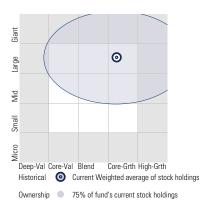
Morningstar Category Allocation--70% to 85% Morningstar Index

Equity

Morningstar Mod Agg Tgt Risk TR USD



Morningstar Style Box^{TM}



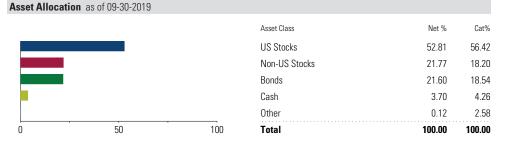
Style Breakdown

Equity				rixea	income	
15	19	35	Large			
5	10	12	Mid			
1	2	1	Small			
Value	Blend	Growth		Ltd Durati	Mod	E

Weight %

Quality High MidLow

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Bench	nmark	Cate	gory Ave	erage			_
b	Cyclical	38.97	42.20	36.73										•
i.	Basic Materials	5.40	5.03	3.84										
Д	Consumer Cyclical	9.68	11.35	11.65										
,	Financial Services	15.32	17.48	16.25					*					
ŧ	Real Estate	8.57	8.34	4.99		Ó						1		
M	Sensitive	36.81	34.77	38.69									0	
	Communication Services	1.83	3.27	2.86										
0	Energy	2.54	5.15	5.19		Ó								
¢	Industrials	14.73	11.17	11.19										
	Technology	17.71	15.18	19.45										
→	Defensive	24.23	23.02	24.57										
	Consumer Defensive	9.33	8.54	8.02			•							
٠	Healthcare	11.73	10.25	13.11										
•	Utilities	3.17	4.23	3.44		*								

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	_	_
	-	10.97	22.11	-	-
	-	9.12	31.23	-	-
	-	8.96	40.19	-	-
	-	8.04	48.23	-	-
	_	7.05	55.27	_	_
	-	5.03	60.31	-	-
	_	5.01	65.32	_	-
① MFS High Income R6	-	4.97	70.29	_	-
① MFS Inflation-Adjusted Bond R6	-	4.90	75.20	_	_

Total Holdings 23



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.

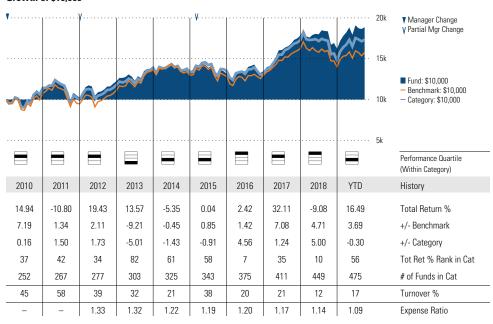
Management: The fund's management has been in place for 9.72 years.

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

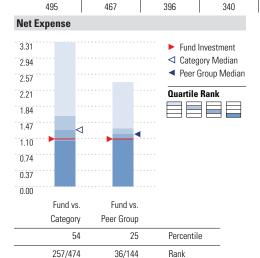
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2019 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -1.21 2.75 9.70 6.98 7.06 7.05 -1.07 -1.34 6.48 3.27 4.90 8.55 Benchmark Return % 0.61 7 18 6 29 Category Average % -1 24 4 94 50 29 15 18 26 % Rank in Category # of Funds in Category

3-Year Risk Metrics



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

•			
	Fund	Bmark	Cat
Alpha	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			
	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

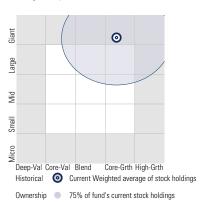


MFS International Growth R3 MGRTX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

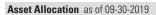
Equity

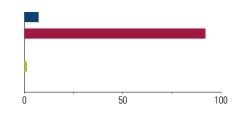
1. /			
8	29	49	Large
2	4	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

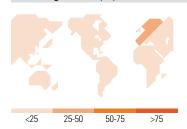




Total	100.00	100.00
Other	0.00	0.27
Cash	1.04	3.31
Bonds	0.00	0.04
Non-US Stocks	91.92	88.19
US Stocks	7.03	8.20
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-3	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	30.69	41.16	35.91	
A	Basic Materials	10.43	7.55	5.71	
A	Consumer Cyclical	8.65	11.47	13.00	
,	Financial Services	11.61	18.49	16.23	
fi	Real Estate	0.00	3.65	0.97	
W	Sensitive	31.82	31.34	36.38	
	Communication Services	0.27	3.97	1.25	
ð	Energy	1.29	5.38	2.50	
Ф	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	
٠	Healthcare	15.73	11.82	13.10	
•	Utilities	0.54	3.66	1.15	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 09-30-2019



	Fund %	Cat %
Greater Asia	28.32	30.83
Japan	8.56	13.01
Australasia	0.85	2.16
Asia-4 Tigers	9.74	6.39
Asia-ex 4 Tigers	9.17	9.27
Not Classified	0.00	0.00

Americas	Fund % 13.66	Cat % 15.21	Greater Europe	Fund % 58.03	Cat % 53.95	Market Maturity	Fund %
North America	11.40	13.02	United Kingdom	11.97	12.58	Developed Markets	88.33
Central/Latin	2.26	2.19	W euro-ex UK	45.16	40.14	Emerging Markets	11.67
			Emrgng Europe	0.24	0.38	Not Available	0.00
			Africa	0.66	0.85		

Top 10 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Nestle SA	5.47	5.47	38.76	Consumer Defensive
Roche Holding AG Dividend Right Cert.	4.48	9.95	22.90	Healthcare
① 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 Moet Hennessy Louis Vuitton SE	3.17	23.61	42.78	Consumer Cyclical
⊕ L'Oreal SA	2.73	26.34	29.60	Consumer Defensive
① 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



MFS Moderate Allocation R3 MAMHX

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

Fauity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

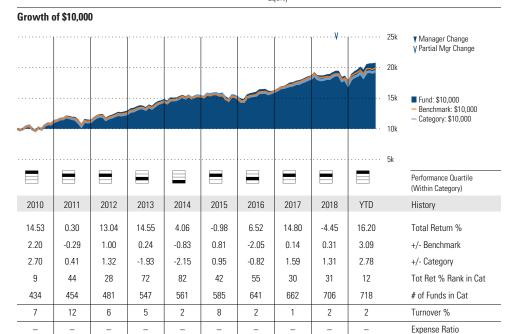
Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

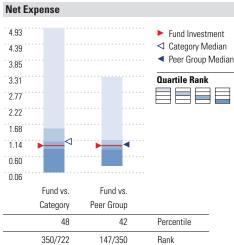
Morningstar Investment Management LLC Analysis

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.





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.38	_	-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

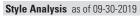


MFS Moderate Allocation R3 MAMHX

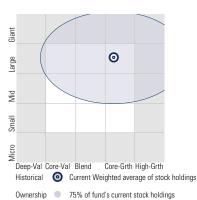
Morningstar Category Allocation--50% to 70%

Morningstar Index

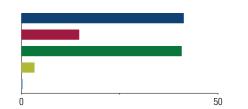
Morningstar Mod Tgt Risk TR USD



Morningstar Style Box^{TM}







Asset Allocation as of 09-30-2019

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

Style Breakdown

Equity				rixeu	HC
15	19	35	Large		
5	10	12	Mid		
1	2	1	Small		
Value	Blend	Growth		Ltd	Ν



Duration

>50 25-50 10-25 0-10

Weight %

		Fund	Bmark	Cat	Fund	١ ١	Bench	nmark	Cate	gory Ave	erage		
b	Cyclical	39.06	42.06	36.28									
à.	Basic Materials	5.31	4.95	3.86									
	Consumer Cyclical	9.77	11.14	11.19									
<u></u>	Financial Services	15.37	17.57	16.90									
à	Real Estate	8.61	8.40	4.33									
NF	Sensitive	36.87	34.58	38.84								- T	
	Communication Services	1.92	3.33	2.81		ľ							
	Energy	2.67	5.23	5.09									
}	Industrials	14.62	11.14	10.96									
3	Technology	17.66	14.88	19.98						_ :			
+	Defensive	24.07	23.36	24.88									
7	Consumer Defensive	8.73	8.77	7.84			0						
1	Healthcare	12.00	10.28	13.53			- 1						
1	Utilities	3.34	4.31	3.51									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① MEO O		0.00	0.00		
	_	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



PIMCO Income A PONAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

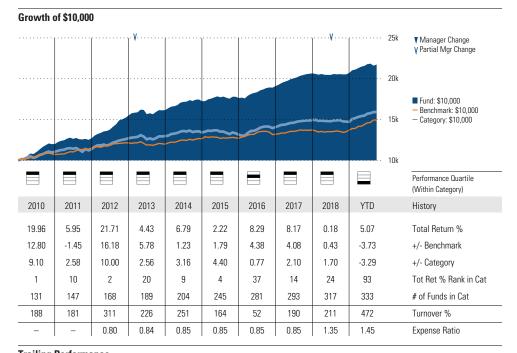
Morningstar Investment Management LLC Analysis

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.

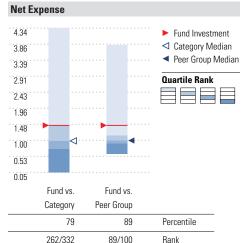
Morningstar Category Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







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

3-Year Risk Metrics			
	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			
	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

Style Analysis as of 09-30-2019 Style Breakdown Fixed Income Quality High Mid Low Ltd Mod Ext Duration

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
В	7.00	3.64	12.71
Below B	6.00	1.38	2.29
Not Rated	0.00	0.00	5.64

Morningstar Category Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 09-30-2019 Asset Class Cat% Net % 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 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 09-	30-2019										
	Fund	Bmark	Cat	Fund	• B	Benchmark	Cateo	gory Avera	ge		
Government	26.45	_	14.56								
Treasury	4.53	_	9.30			0					
Inflation – Protected	0.70	_	1.53								
Agency/Quasi Agency	0.16	_	0.89	1 []							
Other Government Related	21.06	_	2.84								
Corporate	8.05	-	29.04								
Corporate Bond	5.21	_	24.92						ĺ		
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 CM0	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								
				0%	5	10	15	20	25	30	3

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



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.

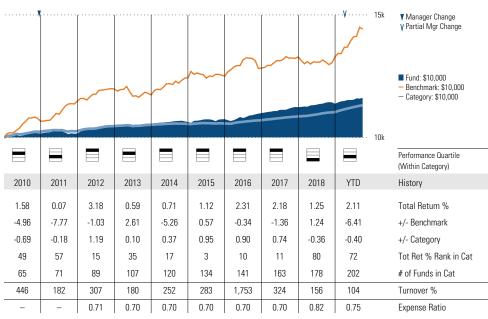
Style Consistency is not calculated for Fixed Income funds.

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

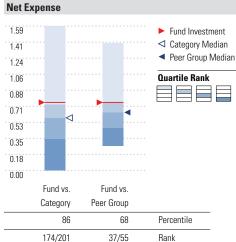
Morningstar Investment Management LLC Analysis

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







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

• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	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



Duration

PIMCO Short-Term A PSHAX

Style Analysis as of 09-30-2019
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext

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
В	2.00	0.00	0.42
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	3.32

Asset Allocation as of 09-30-2019 Asset Class Cat% Net % US Stocks 0.00 0.01 Non-US Stocks 0.00 0.00 Bonds 175.91 77.26 -93.73 Cash 21.04 Other 17.82 1.69 -100 -50 Ö 50 100 150 200 Total 100.00 100.00

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

	Fund	Bmark	Cat	Fund	 Benchmark 	Category	Δverane		
Government	45.76	- Dillark	12.88	Tunu	Deneminark	[] Outogory	Average	,	
				П		1 1		1 1	
Treasury	0.00	_	2.92	[]					
Inflation – Protected	0.14	_	0.18	0					
Agency/Quasi Agency	0.37	-	1.82						
Other Government Related	45.25	-	7.96						
Corporate	12.86	_	37.18						
Corporate Bond	12.12	_	35.88						
Bank Loan	0.25	_	0.22						
Convertible	0.49	_	1.08						
Preferred	0.00	_	0.00	İ					
Securitized	5.49	-	23.25						
Agency MBS Pass-Through	1.12	_	0.84	ıı)					
Agency MBS ARM	0.01	_	0.50						
Agency MBS CM0	0.28	_	0.82	10					
Non-Agency Residential MBS	0.55	_	0.71						
Commercial MBS	0.71	-	3.94						
Asset-Backed	2.82	_	16.34						
Covered Bond	0.00	-	0.10						
Municipal	0.09	_	1.41	10					
Cash & Equivalents	33.74	-	24.61						
Other	1.87	-	0.58	()m					
				0% 5	10 15	20 25	30	35 40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ois Usd FedI01/2.336 12/18/19 Lch	03-2020	93.79	93.79	_
⊕ Ois Usd FedI01/2.336 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	-
	03-2020	50.07	421.71	_
⊕ Ois Usd FedI01/2.5 03/01/19 Lch	03-2020	49.87	471.58	_
→ Ois Usd FedI01/2.3 03/01/19 Lch	03-2022	37.12	508.69	_
⊕ Ois Usd FedI01/2.3 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



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.

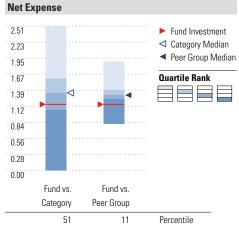
Net Expense: The fund's expense ratio of 1.15 is 8% lower than the Global Real Estate category average.

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.







6/60 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-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



118/232

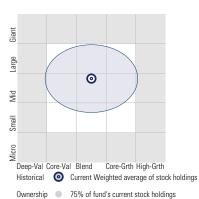
T. Rowe Price Global Real Estate Adv PAGEX

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

Equity

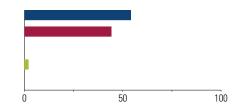
9	30	4	Large
12	26	8	Mid
0	7	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

ector Weighting as of 0	09-30-2019					
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	99.18	100.00	99.37			
Basic Materials	1.02	0.00	0.07	Ó		
Consumer Cyclical	1.59	0.00	0.40	D i i		
Financial Services	0.00	0.03	0.14	Ó		
Real Estate	96.57	99.97	98.76			
* Sensitive	0.82	0.00	0.51	D i		
Communication Services	0.00	0.00	0.00	ĺ		
Energy	0.00	0.00	0.05	Ď		
Industrials	0.82	0.00	0.19	Ď		
Technology	0.00	0.00	0.27	Í		
Defensive	0.00	0.00	0.11	ĺ		
Consumer Defensive	0.00	0.00	0.00	ĺ		
Healthcare	0.00	0.00	0.00	ĺ		
Utilities	0.00	0.00	0.11			

Top 15 Holdings as of 09-30-2019 % Net Asset Cumulative % YTD Return % Morningstar Sector Name 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 ① 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 ① Mitsubishi Estate Co Ltd 2.28 30.15 22.35 Real Estate → PSP Swiss Property AG Real Estate 2.22 32.37 34.43 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 42.70 ⊕ American Campus Communities Inc 1.94 19.55 Real Estate

Total Holdings 66



Templeton Global Bond A TPINX

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

+/- Benchmark

of Funds in Cat

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

+/- Category

Portfolio Manager(s)

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

Quantitative Screens

❷ 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 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 12.68 -2.37 15.81 2.22 1.58 -4.26 6.22 2.35 1.27 -0.85 Total Return %

3.12

0.94

17

265

23

0.90

-1.46

-1.71

89

281

42

0.90

1.34

2.44

19

295

20

0.86

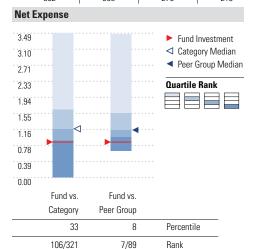
-11.08

-5.76

93

316

Trailing Perfor	nance					
	[[[<u> </u>	15	% Total Return % as of 09-30-2019
					 1	0 Fund Benchmark
						5 Category
						0
						5 Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-3.38	0.78	3.56	0.55	3.57	6.95	Fund Return %
2.28	12.49	3.18	4.01	4.84	7.74	Benchmark Return %
0.39	3.17	3.08	2.27	3.65	_	Category Average %
98	85	38	86	52	_	% Rank in Category
332	308	279	213	76	_	# of Funds in Categor



-13.16

-1.08

96

98

8.60

8.31

4

124

42

0.89

5.59

1.93

4

143

42

0.86

-5.33

0.34

47

184

35

0.89

-5.54

-2.85

51

233

43

0.88

3.26

7.24

7

77

12

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

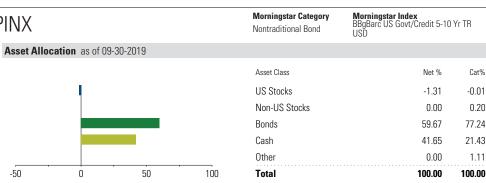
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-2.82	6.37	1.74
Avg Eff Maturity	1.20	7.30	7.76



Templeton Global Bond A TPINX

Style Analysis as of 09-30-2019 Style Breakdown Fixed Income Quality High Mid Low Mod Ext Duration

Fund	Bmark	Cat
24.50	57.60	37.03
6.54	6.60	6.75
18.45	17.44	12.43
26.22	18.36	16.58
19.01	0.00	11.91
8.17	0.00	7.27
0.00	0.00	4.59
-2.88	0.00	3.43
	24.50 6.54 18.45 26.22 19.01 8.17 0.00	24.50 57.60 6.54 6.60 18.45 17.44 26.22 18.36 19.01 0.00 8.17 0.00 0.00 0.00



Morningstar Category

Nontraditional Bond

	_		_	_					п -					
	Fund	Bmark	Cat	Fund		▼ B	Benchn	nark	[] Ca	tegor	y Aver	rage		
Government	58.66	-	25.47											
Treasury	55.44	_	13.93											
Inflation – Protected	0.11	_	1.80											
Agency/Quasi Agency	2.70	_	0.49	0=										
Other Government Related	0.41	_	9.25	1										
Corporate	0.10	_	15.99	į										
Corporate Bond	0.10	_	14.20											
Bank Loan	0.00	_	1.00	[]										
Convertible	0.00	_	0.56	[]										
Preferred	0.00	_	0.23											
Securitized	0.00	_	30.10	į										
Agency MBS Pass-Through	0.00	_	8.08	į										
Agency MBS ARM	0.00	_	0.04	ĺ										
Agency MBS CMO	0.00	_	4.49	į										
Non-Agency Residential MBS	0.00	_	5.52	İ										
Commercial MBS	0.00	_	2.24	[
Asset-Backed	0.00	_	9.72	İ										
Covered Bond	0.00	_	0.01											
Municipal	0.00	-	0.47	[
Cash & Equivalents	41.24	_	21.81											
Other	0.00	_	6.02	i	10									

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



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

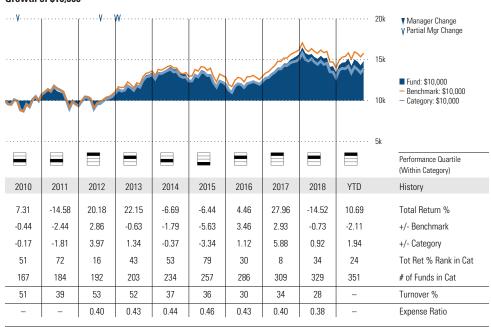
Quantitative Screens

- 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.

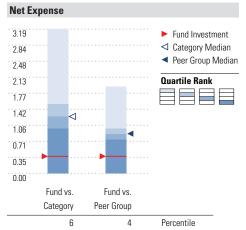
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







	21/348	7/197	Rank				
Peer gro	up is a subset of	the category an	d includes fun	ds with the			
same management style (active vs. passive) and similar share class							
characte	rictice						

3-Year KISK Welrics			
	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

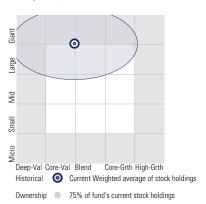


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

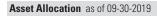
Equity

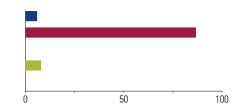
39	30	20	Large
6	4	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.81	41.16	46.75	
A	Basic Materials	2.43	7.55	9.46	
A	Consumer Cyclical	8.60	11.47	11.41	
,	Financial Services	23.59	18.49	23.82	
命	Real Estate	1.19	3.65	2.06	· ·
W	Sensitive	43.60	31.34	33.52	
	Communication Services	6.84	3.97	6.04	
•	Energy	7.46	5.38	8.87	
Ф	Industrials	11.41	13.77	12.07	
	Technology	17.89	8.22	6.54	
-	Defensive	20.60	27.50	19.73	1
Ħ	Consumer Defensive	5.50	12.02	7.17	
+	Healthcare	12.68	11.82	9.25	
	Utilities	2.42	3.66	3.31	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 09-30-2019



Greater Asia	Fund % 35.20	Cat % 32.27
Japan	16.46	17.75
Australasia	0.86	3.48
Asia-4 Tigers	9.61	7.05
Asia-ex 4 Tigers	8.27	3.99
Not Classified	0.00	0.00

Americas	Fund % 8.73	Cat % 7.72	Greater Europe	Fund % 56.06	Cat % 60.03	Market Maturity	Fund %
North America	7.20	6.97	United Kingdom	15.42	20.15	Developed Markets	88.27
Central/Latin	1.53	0.75	W euro-ex UK	38.72	38.72	Emerging Markets	11.73
			Emrgng Europe	0.46	0.64	Not Available	0.00
			Africa	1.46	0.52		

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

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

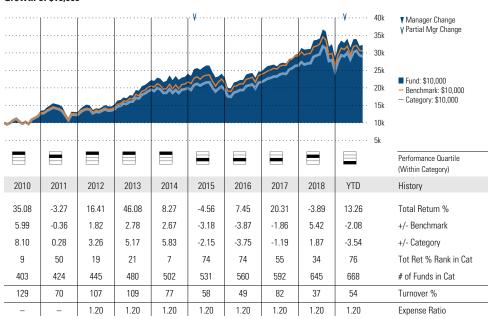
Quantitative Screens

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

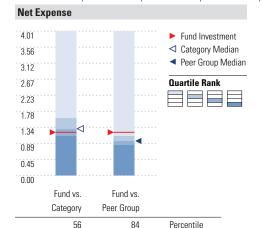
Growth of \$10,000







3-Year Risk Metrics



375/665	346/412	Rank				
Peer group is a subse	et of the category an	d includes funds	with the			
same management style (active vs. passive) and similar share class						
characteristics.						

	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			
	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



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

Equity

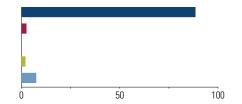
1. /			
0	0	0	Large
1	12	25	Mid
12	16	35	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund	▼ Be	nchmar	k [] C	ategory	Averag	ge		
Ն	Cyclical	26.15	27.99	29.36									
A	Basic Materials	4.84	5.56	4.31		'							
Д	Consumer Cyclical	9.95	11.50	12.44									
₽	Financial Services	10.42	6.04	9.07									
ŧ	Real Estate	0.94	4.89	3.54									
M	Sensitive	49.51	40.59	44.46								- 17	
	Communication Services	0.00	0.99	0.72	10								
•	Energy	0.77	0.61	1.48									
ф	Industrials	19.01	17.84	16.25				<u>.</u>					
	Technology	29.73	21.15	26.01									
-	Defensive	24.35	31.42	26.18									
=	Consumer Defensive	3.94	4.35	4.97									
٠	Healthcare	20.41	25.29	20.08				Û	·				
•	Utilities	0.00	1.78	1.13	i []								

Name	% Net Asset	Cumulative %	YTD Return %	Marningatar Castar
ivanie	% Net Asset	Cumulative %	YID hetuiii %	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 DexCom Inc	1.16	26.50	24.57	Healthcare

Total Holdings 122

