American Funds 2010 Trgt Date Retire R6 RFTTX

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

Portfolio Manager(s)

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

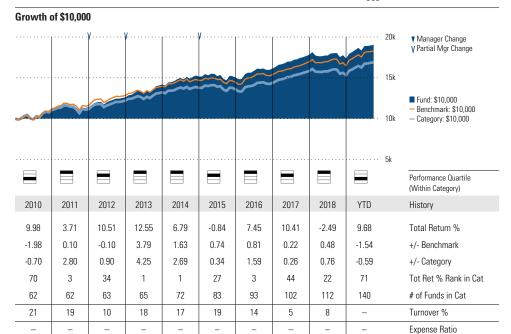
Quantitative Screens

- Management: The fund's management has been in place for 12.67 years.
- ◆ Net Expense: The fund's expense ratio of 0.33 is

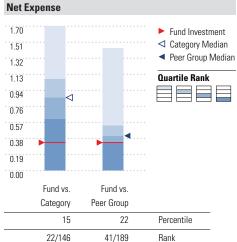
 48.44% lower than the Target-Date 2000-2010 category average.

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.







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.49	_	0.06
Beta	0.92	_	0.93
R-Squared	94.19	_	95.06
Standard Deviation	4.47	4.74	4.49
Sharpe Ratio	0.90	0.85	0.82
Tracking Error	1.15	_	1.07
Information Ratio	0.03	_	-0.27
Up Capture Ratio	95.15	_	92.53
Down Capture Ratio	87.54	_	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 R6 RFTTX

Quality

High

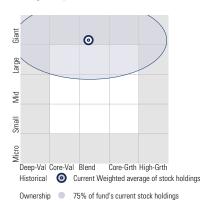
Mid

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™



Fixed Income

Ltd

Mod Duration

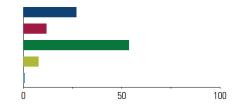
Style Breakdown

Equity 21 34 37 1 3 3





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 09-3	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	
Д	Consumer Cyclical	8.26	10.71	11.39	
æ	Financial Services	13.99	16.44	17.81	
fi	Real Estate	5.10	11.12	4.65	
W	Sensitive	38.25	34.03	38.09	
	Communication Services	3.82	3.25	2.94	
ð	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

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



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

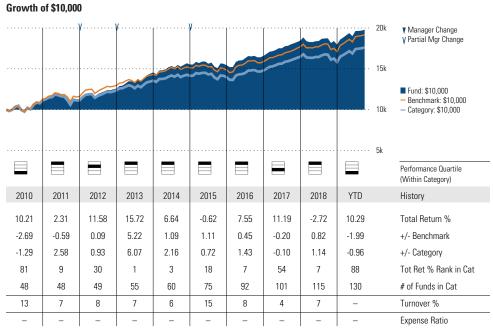
Management: The fund's management has been in place for 12.67 years.

Net Expense: The fund's expense ratio of 0.33 is 50.75% lower than the Target-Date 2015 category average.

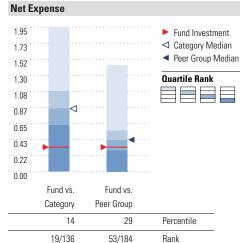
Morningstar Investment Management LLC Analysis

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.

Target-Date 2015







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.41	_	-0.19
Beta	0.91	_	0.97
R-Squared	95.01	_	95.51
Standard Deviation	4.89	5.23	5.21
Sharpe Ratio	0.90	0.87	0.80
Tracking Error	1.19	_	1.16
Information Ratio	-0.11	_	-0.27
Up Capture Ratio	93.64	_	95.13
Down Capture Ratio	87.63	_	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 R6 RFJTX

Quality

High

Mid

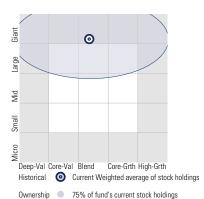
Low

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large

Fixed Income

Ltd

Mod Duration

Style Breakdown

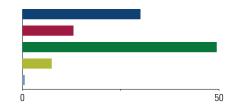
Equity 21 37 33 1 3 3



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019





		Fund	Bmark	Cat	Fund ▼ Benchmark	
l.	Cyclical	31.78	42.72	38.24	Tund Denominary Category Average	
-	Basic Materials	4.59	4.48	4.45		
-	Consumer Cyclical	8.40	10.79	11.61		
ê	Financial Services	14.04	16.56	17.58		
b	Real Estate	4.75	10.89	4.60	'	
NF	Sensitive	38.77	34.03	37.97		
	Communication Services	3.77	3.23	2.86		
	Energy	8.80	4.87	5.35		
þ	Industrials	9.52	11.11	10.57		
1	Technology	16.68	14.82	19.19		
+	Defensive	29.45	23.24	23.80		
7	Consumer Defensive	10.06	8.40	8.03		
ř	Healthcare	14.41	10.69	12.51		
?	Utilities	4.98	4.15	3.26		

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



American Funds 2020 Trgt Date Retire R6 RRCTX

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

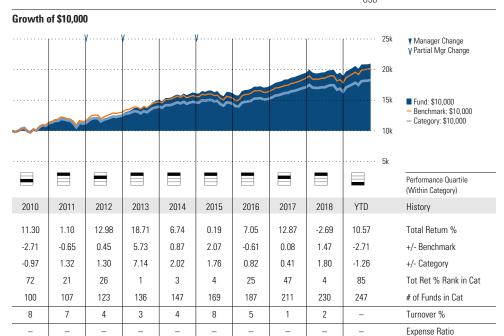
Q Performance: The fund has finished in the Target-Date
2020 category's top three quartiles in 9 of the 10 years it's
been in existence.

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

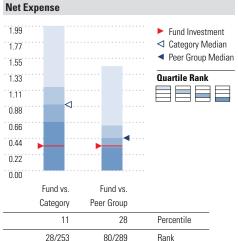
Net Expense: The fund's expense ratio of 0.34 is 54.67% lower than the Target-Date 2020 category average.

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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.60	_	-0.25
Beta	0.89	_	0.92
R-Squared	95.32	_	93.65
Standard Deviation	5.33	5.85	5.53
Sharpe Ratio	0.93	0.88	0.78
Tracking Error	1.32	_	1.51
Information Ratio	-0.09	_	-0.46
Up Capture Ratio	94.14	_	90.01
Down Capture Ratio	88.50	-	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

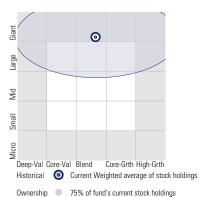


American Funds 2020 Trgt Date Retire R6 RRCTX

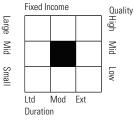
Morningstar Category Target-Date 2020 **Morningstar Index** Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





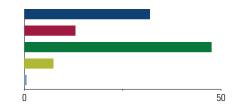


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

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%

	ctor Weighting as of 09-3								По					
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Cateo	gory Ave	erage			,
<u></u>	Cyclical	31.66	42.65	39.44		į								
A	Basic Materials	4.52	4.57	4.05										
A	Consumer Cyclical	9.45	10.86	11.82			 [[•						
,	Financial Services	13.75	16.69	17.15		•								
ıπ	Real Estate	3.94	10.53	6.42			•							
W	Sensitive	39.99	34.12	37.72								- 1		
	Communication Services	3.40	3.23	2.95		j								
•	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

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



American Funds 2025 Trgt Date Retire R6 RFDTX

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

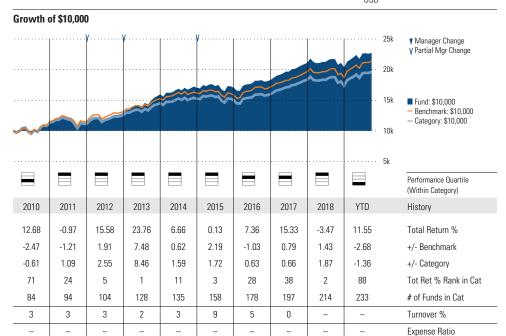
Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 10 years it's been in existence.

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

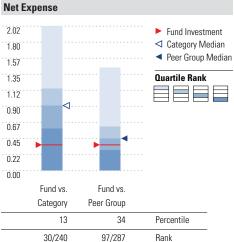
Net Expense: The fund's expense ratio of 0.36 is 51.35% lower than the Target-Date 2025 category average.

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.







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.40	_	-0.47
Beta	0.95	_	0.99
R-Squared	95.52	_	96.65
Standard Deviation	6.45	6.67	6.69
Sharpe Ratio	0.91	0.88	0.79
Tracking Error	1.41	_	1.36
Information Ratio	0.00	_	-0.45
Up Capture Ratio	99.71	_	96.48
Down Capture Ratio	99.24	_	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



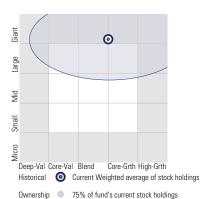
American Funds 2025 Trgt Date Retire R6 RFDTX

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

Weight %

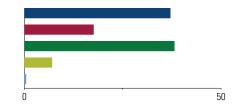
Equity				Fixed In	come
26	33	32	Large		
3	3	3	Mid		
0	0	0	Small		
\	DI I	C 4l-		Last	N 4I

Value Blend Growth

Quality High MidLow Mod I td Duration

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Func		Benchi	mark	Cate	orv Ave	erage		
Ն	Cyclical	32.11	42.57	39.19						, ,	3		-
ė.	Basic Materials	4.79	4.67	4.25									
A	Consumer Cyclical	10.73	10.96	11.88									
÷	Financial Services	13.76	16.84	17.25			-						
à	Real Estate	2.83	10.10	5.81									
M	Sensitive	41.35	34.26	37.73								V:	
₫	Communication Services	2.88	3.25	3.02									
ð	Energy	8.07	4.94	4.73									
Ф	Industrials	9.96	11.22	10.83			- [
	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		0							

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



American Funds 2030 Trgt Date Retire R6 RFETX

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.

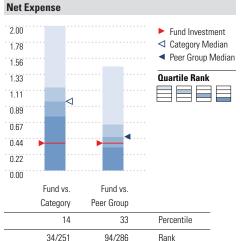
Net Expense: The fund's expense ratio of 0.38 is 51.28% lower than the Target-Date 2030 category average.

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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.57	-	-0.62
Beta	0.97	-	0.98
R-Squared	96.24	-	96.14
Standard Deviation	7.69	7.77	7.78
Sharpe Ratio	0.91	0.86	0.76
Tracking Error	1.51	-	1.48
Information Ratio	0.24	-	-0.50
Up Capture Ratio	101.61	-	95.88
Down Capture Ratio	98.59	_	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



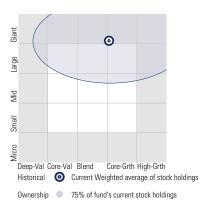
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Style Breakdown

Lquity			
24	32	32	Large
3	4	4	Mid
0	0	1	Small
	-	0	

Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



Total	100.00	100.00
Other	0.26	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%

361	ctor Weighting as of 09-3	30-2013							-					
		Fund	Bmark	Cat	Fund	' t	Bench	mark	Categ	gory Ave	erage			,
<u></u>	Cyclical	32.23	42.44	39.43										
A	Basic Materials	4.77	4.77	4.36										
A	Consumer Cyclical	11.00	11.05	11.90					_ :					
P	Financial Services	13.80	17.02	17.26		- :								
命	Real Estate	2.66	9.60	5.91			'							
W	Sensitive	41.65	34.42	37.68										
	Communication Services	2.82	3.25	3.02		0								
•	Energy	7.76	4.99	4.77										
ø	Industrials	10.09	11.29	10.92										
	Technology	20.98	14.89	18.97										
→	Defensive	26.13	23.15	22.89										
Ħ	Consumer Defensive	8.04	8.45	7.86										
٠	Healthcare	15.05	10.56	11.77										
•	Utilities	3.04	4.14	3.26		(
					0%	5	10	15	20	25	30	35	40	4

Mana	Maturity Data	0/ NI=+ A ===+	C	VTD D-+ 0/	M
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



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Expense Ratio

Portfolio Manager(s)

Alan Berro since 02-2007 John Smet since 02-2007 James Lovelace 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 9 of the 10 years it's been in existence.

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

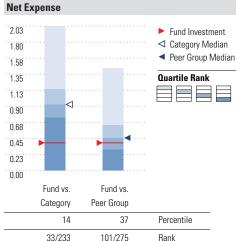
Net Expense: The fund's expense ratio of 0.39 is 49.35% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ 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 13.06 -2.13 16.64 25.97 7.02 0.59 8.00 21.04 -5.14 14.16 Total Return % -3.47 0.15 1.28 3.94 1.22 3.17 -2.07 2 52 1.68 -1.60 +/- Benchmark 1.38 1.78 1.90 +/- Category -1.22 2.00 5.97 2.35 0.43 2.61 -0.52 79 16 8 11 1 41 3 6 74 Tot Ret % Rank in Cat 81 91 101 125 132 155 175 194 211 230 # of Funds in Cat 2 3 2 5 3 0 Turnover %





3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.61	_	-0.52
Beta	1.00	_	0.99
R-Squared	96.82	-	98.11
Standard Deviation	9.11	8.95	8.90
Sharpe Ratio	0.88	0.82	0.76
Tracking Error	1.63	-	1.32
Information Ratio	0.40	-	-0.53
Up Capture Ratio	103.80	-	96.38
Down Capture Ratio	100.34	-	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

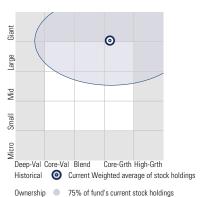


American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 **Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

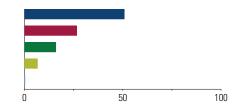
Lquity			
22	29	34	Large
3	4	6	Mid
0	1	1	Small

Value Blend Growth



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

Asset Allocation as of 09-30-2019



Total	100.00	100.00
Other	0.22	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%

	ctor Weighting as of 09-3		ъ .		-				П					
		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	jory 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					_ :					
,	Financial Services	13.70	17.19	17.34					İ					
ŵ	Real Estate	2.44	9.17	6.02			•					į		
W	Sensitive	41.85	34.53	37.85								- T.		
	Communication Services	2.56	3.26	3.07										
ð	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			•							
+	Healthcare	15.26	10.51	11.67										
•	Utilities	2.71	4.13	3.07		[
					0%	5	10	15	20	25	30	35	40	45

N	M : : D :	0/ 11 . 1	0 1:: 0/	VTD D . 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds US Government Sec R6	-	7.96	15.97	_	_
⊕ American Funds Invmt Co of Amer R6	-	6.98	22.95	_	_
⊕ American Funds New Perspective R6	_	6.97	29.92	_	_
⊕ American Funds American Mutual R6	-	6.03	35.95	-	_
⊕ American Funds American Balanced R6	_	6.03	41.98	_	_
⊕ American Funds Growth Fund of Amer R6	-	6.02	48.00	_	_
⊕ American Funds AMCAP R6	-	6.01	54.01	_	_
⊕ American Funds SMALLCAP World R6	-	6.01	60.02	_	_
⊕ American Funds Global Balanced R6	_	5.99	66.01	_	_

Total Holdings 20



American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

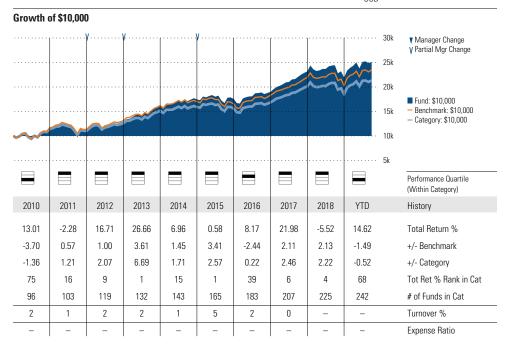
John Smet since 02-2007 Alan Berro since 02-2007 James Lovelace since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

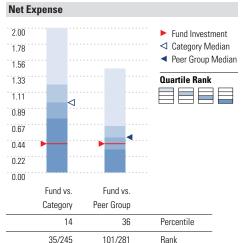
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.4 is 50% 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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.94	_	-0.43
Beta	0.96	_	0.96
R-Squared	97.00	_	96.58
Standard Deviation	9.61	9.87	9.57
Sharpe Ratio	0.87	0.79	0.72
Tracking Error	1.71	_	1.57
Information Ratio	0.37	_	-0.53
Up Capture Ratio	100.46	_	93.86
Down Capture Ratio	94.58	_	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



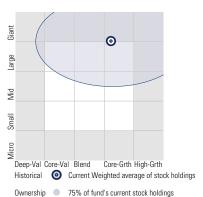
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity				Fixed In	come
21	29	34	Large		
3	4	6	Mid		
0	1	2	Small		
Value	Dland	Croudh		1+4	Mod

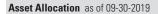
Value Blend Growth

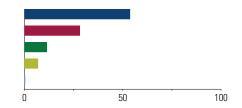
High MidLow Mod Ltd Duration

Quality

Weight %

>50 25-50 10-25 0-10





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			,
<u></u>	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

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.01	8.01	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.04	15.05	_	_
⊕ American Funds New Perspective R6	_	6.97	22.02	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.96	28.98	_	_
⊕ American Funds SMALLCAP World R6	-	6.96	35.94	-	_
American Funds AMCAP R6	_	6.96	42.89	_	_
⊕ American Funds American Mutual R6	_	6.09	48.98	_	_
⊕ American Funds American Balanced R6	-	6.03	55.01	_	_
⊕ American Funds Fundamental Invs R6	-	6.03	61.04	_	_
⊕ American Funds Global Balanced R6	_	5.95	66.99	_	_

Total Holdings 19



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Portfolio Manager(s)

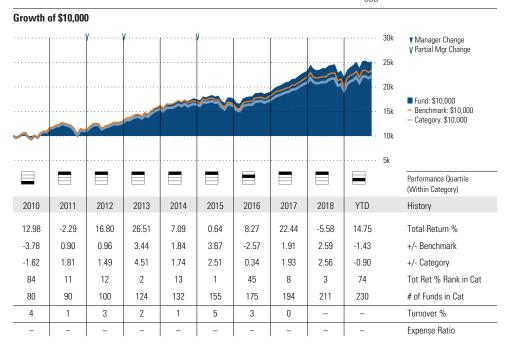
James Lovelace since 02-2007
Alan Berro since 02-2007
John Smet since 02-2007
Wesley Phoa since 01-2012
Bradley Vogt since 01-2012
Andrew Suzman since 01-2015
Jody Jonsson since 01-2015

Quantitative Screens

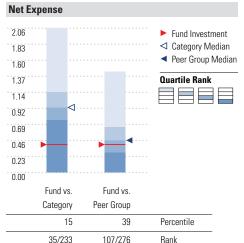
- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.4 is 48.72% 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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.24	_	-0.33
Beta	0.94	_	0.98
R-Squared	96.78	_	98.35
Standard Deviation	9.83	10.33	10.19
Sharpe Ratio	0.87	0.76	0.72
Tracking Error	1.88	_	1.34
Information Ratio	0.40	_	-0.44
Up Capture Ratio	98.99	_	96.45
Down Capture Ratio	91.05	_	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 R6 RFHTX

Morningstar Category Target-Date 2045

Fund

Cat

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Net %

54.59

28.47

9.90

6.81

0.22

100.00

Cat%

56.09

32.39

6.94

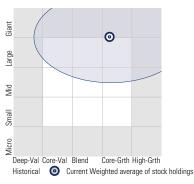
2.43

2.14

100.00

Style Analysis as of 09-30-2019

Morningstar Style Box™



Asset Class **US Stocks** Non-US Stocks Bonds Cash Other 100 50 Total

Fund

Bmark

Asset Allocation as of 09-30-2019

Sector Weighting as of 09-30-2019

32.55 39.58 A. Basic Materials Ownership 75% of fund's current stock holdings 4.70 5.04 4.31 Consumer Cyclical 12.05 11.24 11.84 **P** Financial Services 13.63 17.11 17.40 侖 Real Estate 2.17 8.90 Style Breakdown Fixed Income Sensitive Quality 42.27 34.56 37.38 High **Communication Services** 2.45 3.25 2.79 • Energy 7.01 5.07 4.66 Mid Ф Industrials 10.26 11.35 10.77 LOW Technology 22.55 14.89 19.16 22.88 Defensive 25.19 23.05 Ltd Mod Consumer Defensive 7.34 8.43 7.86 Duration Healthcare 15.37 10.35 11.88 Utilities 2.48 4.10 3.31 25-50 10-25 0-10 10

Equity

21	29	35	Large	
3	4	6	Mid	
0	1	2	Small	
Value	Rlend	Growth		Ιt

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Washington Mutual R6	_	8.05	8.05	_	_
American Funds Invmt Co of Amer R6	_	8.03	16.08	_	-
American Funds American Mutual R6	_	7.09	23.17	_	-
American Funds Fundamental Invs R6	_	7.02	30.19	_	-
① 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



American Funds 2050 Trgt Date Retire R6 RFITX

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

Portfolio Manager(s)

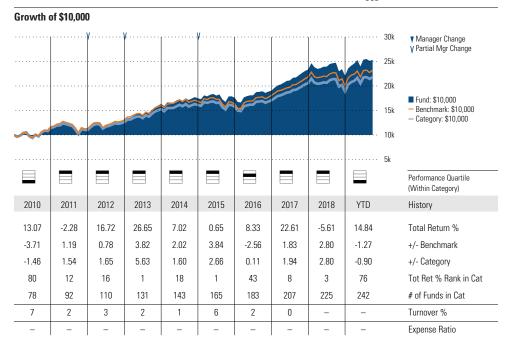
John Smet since 02-2007 Alan Berro since 02-2007 James Lovelace since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

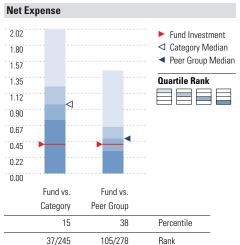
- Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Net Expense: The fund's expense ratio of 0.41 is 49.38% lower than the Target-Date 2050 category 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.







3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	1.37	_	-0.28
Beta	0.94	-	0.97
R-Squared	96.72	_	96.67
Standard Deviation	9.95	10.45	10.28
Sharpe Ratio	0.87	0.75	0.70
Tracking Error	1.92	_	1.58
Information Ratio	0.46	_	-0.36
Up Capture Ratio	99.35	_	95.71
Down Capture Ratio	90.56	_	97.71

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



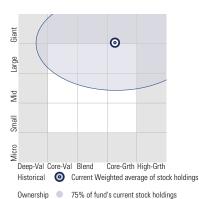
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





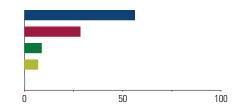
Equity				Fixed In	come
20	29	35	Large		
3	4	6	Mid		
0	1	2	Small		
	DI I	0 1		T. I	

Value Blend Growth

Quality High MidLow Mod I td Duration

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

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund	d 1	Bench	mark	Categ	jory Ave	rage			
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										
ø	Financial Services	13.61	17.46	16.70			- 1	= [1					
fi	Real Estate	1.95	8.99	6.32		1	*							
W	Sensitive	42.60	34.49	37.69					- :			- ¹		
	Communication Services	2.41	3.24	2.80]								
ð	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			[
+	Healthcare	15.43	10.23	12.02										
•	Utilities	2.38	4.06	3.26		[
					0%	5	10	15	20	25	30	35	40	45

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



American Funds 2055 Trgt Date Retire R6 RFKTX

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

Portfolio Manager(s)

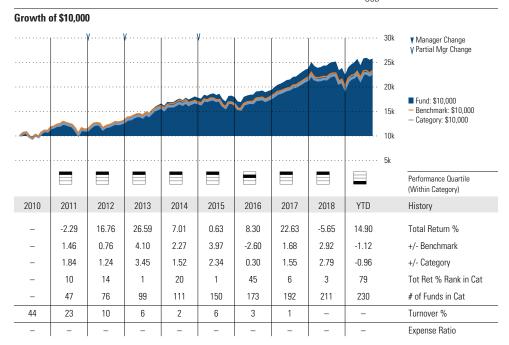
Alan Berro since 02-2010
James Lovelace since 02-2010
John Smet since 02-2010
Andrew Suzman since 01-2012
Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

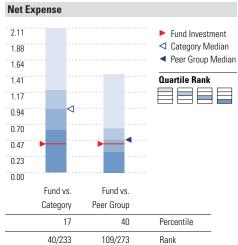
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.42 is 46.15% 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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.40	_	-0.19
Beta	0.94	_	0.99
R-Squared	96.82	_	98.37
Standard Deviation	9.99	10.49	10.46
Sharpe Ratio	0.86	0.74	0.72
Tracking Error	1.90	_	1.35
Information Ratio	0.49	_	-0.25
Up Capture Ratio	99.54	_	98.09
Down Capture Ratio	90.59	_	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 R6 RFKTX

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

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

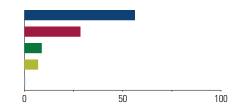
Lquity			
20	29	35	Large
3	4	6	Mid
0	1	2	Small

Value Blend Growth



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

Asset Allocation as of 09-30-2019



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

Sec	ctor Weighting as of 09-3	30-2019			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
_Մ	Cyclical	32.35	43.09	39.24	
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	
fi	Real Estate	1.95	9.12	5.99	
W	Sensitive	42.60	34.40	37.65	
d	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	
+	Healthcare	15.44	10.11	11.98	
•	Utilities	2.37	4.04	3.23	
					0% 5 10 15 20 25 30 35 40 45

N1	M. C. D.	0/ 11 . 1	0 1: 0/	V/TD D + 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.99	8.99	_	_
⊕ American Funds Invmt Co of Amer R6	-	8.98	17.97	_	_
⊕ American Funds American Mutual R6	-	8.03	26.01	_	_
→ American Funds Fundamental Invs R6	-	7.98	33.99	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.99	40.98	_	-
⊕ American Funds New Perspective R6	_	6.99	47.97	_	_
⊕ American Funds SMALLCAP World R6	_	6.99	54.97	_	_
⊕ American Funds AMCAP R6	-	6.99	61.96	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.98	68.94	_	_
⊕ American Funds US Government Sec R6	_	5.08	74.02	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

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

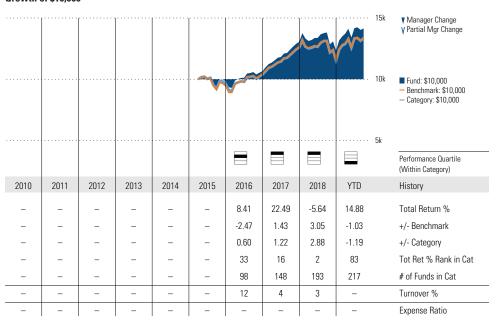
Quantitative Screens

- Q 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 0.44 is 45.68% lower than the Target-Date 2060+ category average.

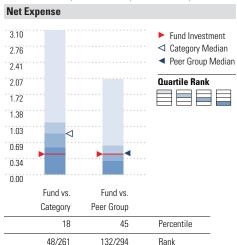
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.45	_	-0.02
Beta	0.94	_	1.00
R-Squared	96.91	_	98.24
Standard Deviation	9.96	10.48	10.53
Sharpe Ratio	0.86	0.74	0.73
Tracking Error	1.88	_	1.41
Information Ratio	0.52	_	-0.08
Up Capture Ratio	99.37	_	99.52
Down Capture Ratio	89.81	_	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 R6 RFUTX

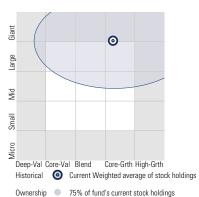
Quality High MidLow

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



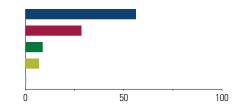
Style Breakdown

Equity				Fixed In	ncome
20	29	35	Large		
3	4	6	Mid		
0	1	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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

Asset Allocation as of 09-30-2019



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

		Fund	Bmark	Cat	Fund		Benchn	nark	Cate	ιοη, Λνο	rano			
ղ,	Cyclical	32.35	43.36	38.96	Tullu		Delicili	IIdik	ll carer	JULY AVE	raye			,
	Basic Materials	4.70	5.25	4.64		*	:						ш :	
—	Consumer Cyclical	12.10	11.27	11.85		1								
,	Financial Services	13.60	17.57	17.00					T .					
ritir Till	Real Estate	1.95	9.27	5.47		0	▼:							
₩.	Sensitive	42.62	34.31	37.95								T.		
	Communication Services	2.41	3.22	3.03										
ð	Energy	7.05	5.08	5.05		(-								
¢	Industrials	10.37	11.26	10.93										
	Technology	22.79	14.75	18.94				•						
→	Defensive	25.04	22.32	23.09			_							
	Consumer Defensive	7.24	8.31	8.02]							
+	Healthcare	15.43	10.00	11.85										
•	Utilities	2.37	4.01	3.22										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	9.00	9.00	_	_
American Funds Washington Matuan No 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



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 18.34 years.

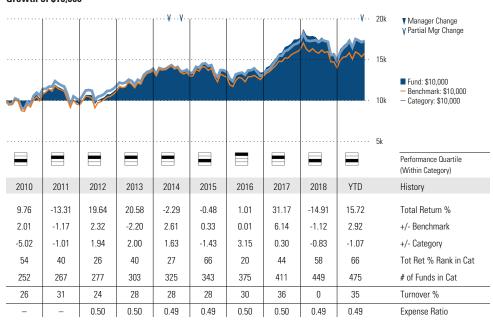
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three vears.

Net Expense: The fund's expense ratio of 0.49 is 56.64% lower than the Foreign Large Growth category average.

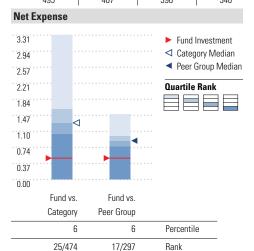
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.63	_	0.58
Beta	1.05	-	1.03
R-Squared	90.11	_	_
Standard Deviation	12.26	11.07	12.56
Sharpe Ratio	0.51	0.48	0.46
Tracking Error	3.90	_	5.20
Information Ratio	0.23	_	0.11
Up Capture Ratio	99.76	_	98.91
Down Capture Ratio	93.16	_	93.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.06	15.97	22.11
Price/Book Ratio	2.28	1.56	3.08
Geom Avg Mkt Cap \$B	44.15	35.74	39.99
ROE	17.63	16.29	20.08



American Funds Europacific Growth R6 RERGX

Morningstar Category M Foreign Large Growth M

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

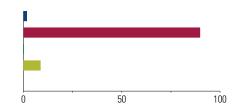
15	18		Large
2	3	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

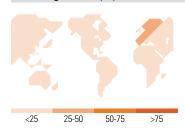
Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	1.59	8.20
Non-US Stocks	89.75	88.19
Bonds	0.11	0.04
Cash	8.55	3.31
Other	0.00	0.27
Total	100.00	100.00

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	40.02	41.16	35.91	
A	Basic Materials	8.12	7.55	5.71	
A	Consumer Cyclical	12.79	11.47	13.00	
P	Financial Services	17.78	18.49	16.23	
命	Real Estate	1.33	3.65	0.97	
W	Sensitive	39.74	31.34	36.38	
0	Communication Services	1.55	3.97	1.25	
0	Energy	6.20	5.38	2.50	
Ф	Industrials	11.81	13.77	13.97	
	Technology	20.18	8.22	18.66	
→	Defensive	20.24	27.50	27.70	
Ħ	Consumer Defensive	6.12	12.02	13.45	
٠	Healthcare	10.85	11.82	13.10	<u> </u>
•	Utilities	3.27	3.66	1.15	
					0% 5 10 15 20 25 30 35 40 4

World Regions % Equity 09-30-2019



Greater Asia	Fund % 48.50	Cat % 30.83	
Japan	15.35	13.01	
Australasia	1.19	2.16	
Asia-4 Tigers	11.36	6.39	
Asia-ex 4 Tigers	20.60	9.27	
Not Classified	0.00	0.00	

Americas	Fund % 12.05	Cat % 15.21	Greater Europe	Fund % 39.44	Cat % 53.95	Market Maturity	Fund %
North America	5.32	13.02	United Kingdom	9.02	12.58	Developed Markets	71.33
Central/Latin	6.73	2.19	W euro-ex UK Emrgng Europe	28.66 0.78	40.14 0.38	Emerging Markets Not Available	28.67 0.00
			Africa	0.98	0.85		

Top 10 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.12	8.12	_	_
	2.61	10.73	43.94	Industrials
	2.56	13.29	15.89	Financial Services
⊕ Nintendo Co Ltd	2.41	15.71	38.84	Technology
Reliance Industries Ltd	2.38	18.09	19.40	Energy
	2.32	20.40	16.65	Financial Services
	2.12	22.53	22.00	Consumer Cyclical
⊕ ASML Holding NV	1.95	24.47	67.21	Technology
	1.61	26.09	_	Technology
Daiichi Sankyo Co Ltd	1.56	27.64	95.78	Healthcare

Total Holdings 322

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



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Joyce Gordon since 01-2001
Christopher Buchbinder since 03-2007
Eric Richter since 03-2008
Barry Crosthwaite since 01-2013
Grant Cambridge since 03-2014
Martin Romo since 07-2018

Quantitative Screens

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

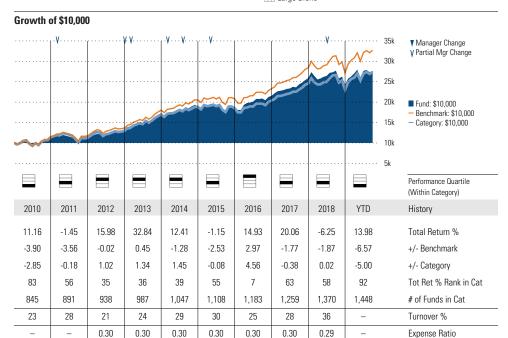
Management: The fund's management has been in place for 27.6 years.

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

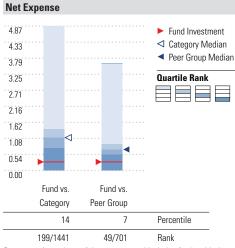
Net Expense: The fund's expense ratio of 0.29 is 68.13% lower than the Large Blend category average.

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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.97	_	-1.24
Beta	0.90	_	0.96
R-Squared	94.39	_	93.99
Standard Deviation	11.23	12.18	12.01
Sharpe Ratio	0.75	0.96	0.84
Tracking Error	2.95	_	2.98
Information Ratio	-1.22	_	-1.29
Up Capture Ratio	86.22	_	91.29
Down Capture Ratio	100.18	_	97.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.52	20.32	20.89
Price/Book Ratio	3.03	3.18	3.47
Geom Avg Mkt Cap \$B	114.75	111.20	178.81
ROE	25.49	26.31	28.46





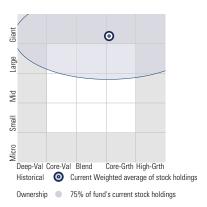
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

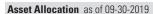
Equity

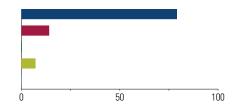
22	36	35	Large
3	3	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.06	1.18
Cash	7.00	0.92
Bonds	0.08	0.37
Non-US Stocks	13.95	2.95
US Stocks	78.91	94.56
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	25.40	33.06	34.49	
A.	Basic Materials	5.05	2.40	2.73	
A	Consumer Cyclical	10.98	11.76	11.95	
,	Financial Services	7.84	15.68	16.57	' 0
ft.	Real Estate	1.53	3.22	3.24	
M	Sensitive	44.20	41.65	40.62	
ď	Communication Services	0.94	3.41	2.85	
	Energy	9.84	4.52	4.44	
Ċ.	Industrials	9.40	10.39	11.24	<u> </u>
	Technology	24.02	23.33	22.09	
→	Defensive	30.40	25.28	24.88	
	Consumer Defensive	9.81	8.12	8.21	
٠	Healthcare	17.54	13.57	13.79	
•	Utilities	3.05	3.59	2.88	<u> </u>
					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
○ Capital Group Central Cash Fund	7.18	7.18	_	_
	4.87	12.05	38.24	Technology
⊕ Facebook Inc A	4.68	16.73	35.85	Technology
Abbott Laboratories	3.15	19.88	17.01	Healthcare
⊕ Broadcom Inc	2.69	22.57	11.70	Technology
⊕ Amazon.com Inc	2.22	24.78	15.58	Consumer Cyclical
⊕ Exxon Mobil Corp	2.16	26.94	7.30	Energy
AbbVie Inc	2.15	29.10	-14.38	Healthcare
The Home Depot Inc	1.69	30.79	37.41	Consumer Cyclical
⊕ UnitedHealth Group Inc	1.68	32.47	-11.54	Healthcare
⊕ British American Tobacco PLC	1.62	34.09	24.36	Consumer Defensive
	1.54	35.63	1.64	Healthcare
Alphabet Inc A	1.54	37.17	16.86	Technology
⊕ EOG Resources Inc	1.51	38.68	-14.06	Energy
⊕ Linde PLC	1.45	40.14	25.83	Basic Materials

Total Holdings 186



ClearBridge Mid Cap IS LSIRX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Derek Deutsch since 05-2005 Brian Angerame since 05-2005

Quantitative Screens

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

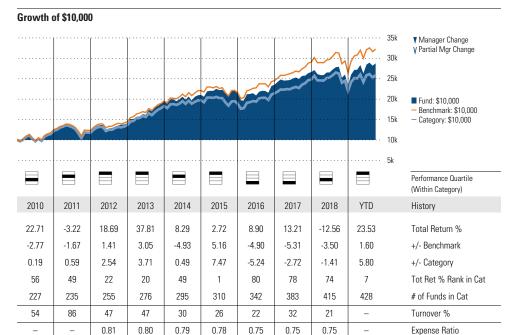
Management: The fund's management has been in place for 14.4 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 71.43 % of the time over the past three

Net Expense: The fund's expense ratio of 0.75 is 25% lower than the Mid-Cap Blend category average.

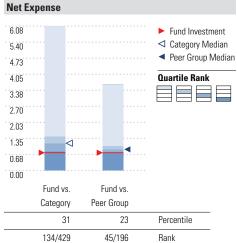
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	-1.88	_	-2.34
Beta	1.07	_	1.03
R-Squared	96.24	_	91.67
Standard Deviation	14.72	13.44	14.43
Sharpe Ratio	0.57	0.70	0.52
Tracking Error	3.03	_	4.23
Information Ratio	-0.44	_	-0.60
Up Capture Ratio	97.43	_	94.31
Down Capture Ratio	105.01	_	106.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.49	19.79	20.13
Price/Book Ratio	3.13	2.54	2.35
Geom Avg Mkt Cap \$B	13.05	13.51	8.23
ROE	20.27	16.12	14.43



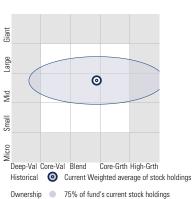
ClearBridge Mid Cap IS LSIRX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

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



Style Breakdown

Equity

8	12	11	Large
18	22	24	Mid
2	1	1	Small

Value Blend Growth

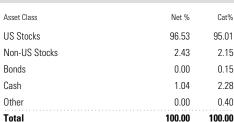
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2019



Sec	tor Weighting as of 09-	30-2019													
		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
ŀ	Cyclical	40.37	42.00	45.10											
A.	Basic Materials	2.03	4.22	5.33		1									
P	Consumer Cyclical	19.32	13.92	14.31				ĵ							
	Financial Services	10.42	12.83	16.09				' [
ŧ	Real Estate	8.60	11.03	9.37			= [:"								
M	Sensitive	39.37	36.47	36.56											
	Communication Services	0.00	0.94	1.27											
	Energy	2.73	3.95	3.39											
}	Industrials	14.68	14.16	13.64											
3	Technology	21.96	17.42	18.26											
+	Defensive	20.25	21.53	18.35											
7	Consumer Defensive	4.50	5.37	4.33		•									
1	Healthcare	9.75	9.07	9.69											
	Utilities	6.00	7.09	4.33		(in '									
					0%	5	10	15	20	25	30	35	40	45	

100

•				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ L3Harris Technologies Inc	2.89	2.89	56.52	Industrials
⇒ CDW Corp	2.66	5.55	53.15	Technology
Eversource Energy	2.46	8.01	33.88	Utilities
⇒ Starwood Property Trust Inc	2.45	10.46	30.19	Real Estate
→ Arch Capital Group Ltd	2.44	12.89	57.11	Financial Services
⊖ Casey's General Stores Inc	2.42	15.31	26.47	Consumer Defensive
	2.41	17.73	36.25	Real Estate
∋ Ingersoll-Rand PLC	2.39	20.11	36.80	Industrials
⊖ Ross Stores Inc	2.37	22.49	32.95	Consumer Cyclical
→ Hasbro Inc	2.28	24.77	48.53	Consumer Cyclical
	2.23	27.00	24.90	Utilities
	2.06	29.06	38.38	Financial Services
⇒ US Foods Holding Corp	2.03	31.09	29.90	Consumer Defensive
∃ Teledyne Technologies Inc	2.02	33.11	55.50	Technology
Service Corp International	1.98	35.09	20.09	Consumer Cyclical

Total Holdings 64



Federated Government Ultrashrt Dur R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

❷ Performance: The fund has finished in the Ultrashort
Bond category's top three quartiles in 2 of the 3 years it's
been in existence.

Management: The fund's management has been in place for 22.24 years.

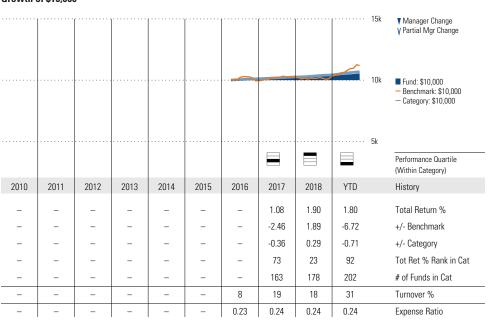
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

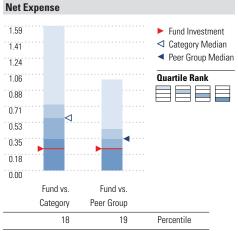
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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Rank

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	1.47	_	1.78
Beta	0.04	_	0.04
R-Squared	28.87	_	22.18
Standard Deviation	0.27	3.35	0.43
Sharpe Ratio	-0.02	0.41	0.72
Tracking Error	3.21	_	3.22
Information Ratio	-0.41	_	-0.31
Up Capture Ratio	17.98	_	22.90
Down Capture Ratio	-18.24	_	-18.90

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.95
Avg Eff Maturity	2.94	_	1.94



36/201

Duration

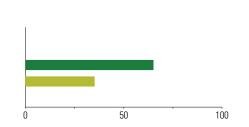
Federated Government Ultrashrt Dur R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Ar	nalysis	as	of 09-30-2019
Style Brea Fixed Incor			Quality
			High
			Mid
			Low
Ltd Mo	d Ext		•



Asset Allocation as of 09-30-2019



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	34.16
AA	0.00	74.59	12.79
A	0.00	10.82	26.67
BBB	0.00	8.32	20.77
BB	0.00	0.28	1.54
В	0.00	0.00	0.42
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	3.32

Other	0.00	_	0.58	i[]									
Cash & Equivalents	35.04	-	24.61										
Municipal	0.00	_	1.41	[
Covered Bond	0.00	_	0.10										
Asset-Backed	0.00	_	16.34	į									
Commercial MBS	0.00	_	3.94	į									
Non-Agency Residential MBS	0.00	_	0.71	([]									
Agency MBS CMO	49.49	_	0.82										
Agency MBS ARM	0.54	_	0.50	0									
Agency MBS Pass-Through	4.30	_	0.84										
Securitized	54.33	-	23.25										
Preferred	0.00	_	0.00	ĺ									
Convertible	0.00	_	1.08	[]									
Bank Loan	0.00	_	0.22										
Corporate Bond	0.00	_	35.88	į									
Corporate	0.00	_	37.18								[
Other Government Related	0.00	_	7.96	İ	[]							
Agency/Quasi Agency	7.20	_	1.82										
Inflation – Protected	0.00	_	0.18										
Treasury	3.43	_	2.92		ı								
Government	10.63	_	12.88				[]						
	Fund	Bmark	Cat	Fund	t	▼ Be	nchma	rk	Cate	gory Av	/erage		

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmocap Repo 5 Repo	07-2019	22.81	22.81	_
⊕ Bofam Repo 1 Repo	07-2019	10.77	33.58	_
Government National Mortgage Association 2.78%	01-2049	4.08	37.67	_
	01-2049	3.31	40.97	_
⊖ Government National Mortgage Association 0.82%	02-2065	3.00	43.97	-
Government National Mortgage Association 0.82%	01-2065	2.93	46.90	_
	09-2046	2.52	49.42	_
Government National Mortgage Association 0.59%	09-2062	2.49	51.91	_
⊖ Government National Mortgage Association 0.74%	06-2062	2.31	54.21	_
	10-2046	2.08	56.29	_

Total Holdings 199



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

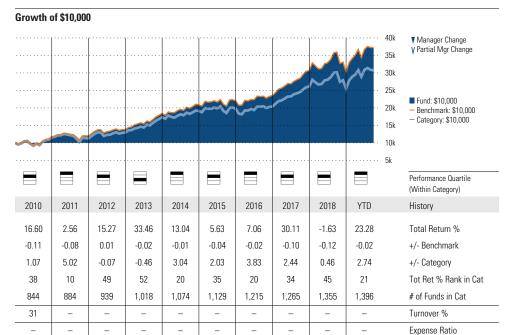
Management: The fund's management has been in place for 20.35 years.

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

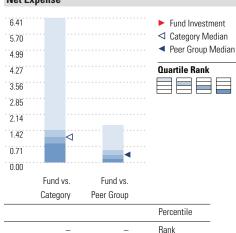
The Expense screen is not applicable for funds without

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.







3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	-0.06	_	-0.79
Beta	1.00	_	1.00
R-Squared	100.00	_	94.60
Standard Deviation	13.29	13.30	13.71
Sharpe Ratio	1.12	1.12	1.04
Tracking Error	0.03	_	3.01
Information Ratio	-2.24	_	-0.55
Up Capture Ratio	99.80	_	96.42
Down Capture Ratio	100.10	_	98.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.93	25.98	26.42
Price/Book Ratio	7.54	7.55	6.09
Geom Avg Mkt Cap \$B	125.18	125.13	169.04
ROE	34.88	34.85	29.93



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

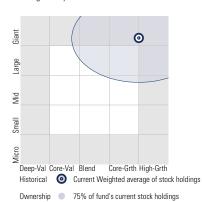
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

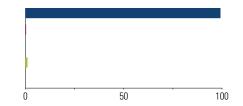
Equity

8	28	51	Laige
1	3	8	3
0	0	0	dilaii
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	0.45
Cash	0.84	2.07
Bonds	0.00	0.04
Non-US Stocks	0.16	5.58
US Stocks	99.00	91.88
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3															
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk	Cateo	jory Av	/erage				
	Cyclical	27.48	27.46	33.17							Ĺ					
A	Basic Materials	1.23	1.23	1.79												
A	Consumer Cyclical	15.59	15.58	16.97												
	Financial Services	7.94	7.92	12.38			i (
fi	Real Estate	2.72	2.73	2.03												
W	Sensitive	53.22	53.22	46.63												
	Communication Services	1.22	1.22	1.53												
•	Energy	0.27	0.27	1.09	ΪĮ											
Ф	Industrials	11.56	11.56	9.30												
	Technology	40.17	40.17	34.71												
→	Defensive	19.29	19.32	20.20												
Ħ	Consumer Defensive	5.44	5.45	5.02												
+	Healthcare	13.85	13.87	14.58				[
•	Utilities	0.00	0.00	0.60	i[]											
					0%	5	10	15	20	25	30	35	40	45	50	5

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	/0 Not 7030t	Outhdiative 70	TTB Hetain 70	Worlingstar occior
Microsoft Corp	7.40	7.40	38.24	Technology
⇒ Apple Inc	7.12	14.52	43.43	Technology
⊕ Amazon.com Inc	5.05	19.57	15.58	Consumer Cyclical
⊕ Facebook Inc A	2.99	22.56	35.85	Technology
⊕ Alphabet Inc Class C	2.61	25.17	17.71	Technology
Alphabet Inc A	2.57	27.73	16.86	Technology
⊕ Visa Inc Class A	2.11	29.84	30.94	Financial Services
Mastercard Inc A	1.72	31.56	44.48	Financial Services
⊖ Cisco Systems Inc	1.49	33.05	16.41	Technology
⊕ UnitedHealth Group Inc	1.44	34.49	-11.54	Healthcare
Merck & Co Inc	1.44	35.93	12.33	Healthcare
⊕ Boeing Co	1.42	37.35	19.89	Industrials
⇒ PepsiCo Inc	1.13	38.48	26.66	Consumer Defensive
The Home Depot Inc	1.02	39.51	37.41	Consumer Cyclical
Coca-Cola Co	1.00	40.51	17.51	Consumer Defensive

Total Holdings 537



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

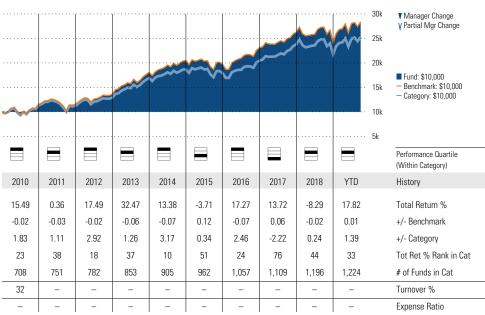
Management: The fund's management has been in place for 20.69 years.

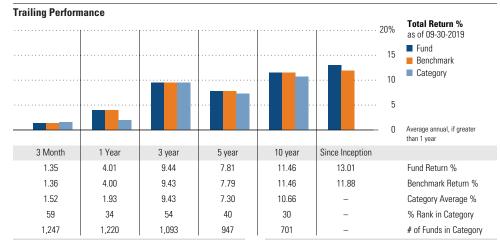
The Expense screen is not applicable for funds without data.

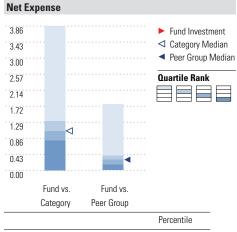
Morningstar Investment Management LLC Analysis

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.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.01	_	0.51
Beta	1.00	_	1.01
R-Squared	100.00	_	95.94
Standard Deviation	12.33	12.34	12.70
Sharpe Ratio	0.66	0.66	0.69
Tracking Error	0.06	_	2.42
Information Ratio	0.16	_	0.30
Up Capture Ratio	99.94	_	101.28
Down Capture Ratio	99.83	-	97.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.47	16.49	16.18
Price/Book Ratio	1.94	1.94	2.22
Geom Avg Mkt Cap \$B	57.93	58.19	107.83
ROE	14.52	14.48	20.08



State St Russell Lg Cp Val® Indx NL Cl C

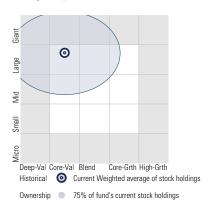
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

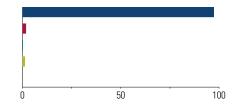
43	28	6	Large
10	9	3	MIG
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.60
Cash	1.06	2.28
Bonds	0.06	-0.15
Non-US Stocks	1.68	5.85
US Stocks	97.20	91.42
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchr	mark	Categ	jory Ave	erage	_	
b	Cyclical	41.57	41.55	36.55									
ů.	Basic Materials	3.96	3.99	3.23)							
4	Consumer Cyclical	8.43	8.38	8.94									
₽	Financial Services	23.37	23.32	20.81		1	1			ď			
b	Real Estate	5.81	5.86	3.57									
NI	Sensitive	29.47	29.42	34.74									
	Communication Services	5.31	5.32	5.24									
•	Energy	8.39	8.43	8.53									
\$	Industrials	9.14	9.09	9.86									
3	Technology	6.63	6.58	11.11									
→	Defensive	28.95	29.04	28.72									
Ę	Consumer Defensive	9.73	9.73	9.81									
ř	Healthcare	12.34	12.37	13.45			Y						
?	Utilities	6.88	6.94	5.46									

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc B	2.94	2.94	1.88	Financial Services
	2.70	5.64	23.02	Financial Services
⊕ Exxon Mobil Corp	2.16	7.80	7.30	Energy
⊕ Johnson & Johnson	2.11	9.91	2.43	Healthcare
⊕ Procter & Gamble Co	2.09	12.00	37.72	Consumer Defensive
Đ AT&T Inc	2.00	14.00	37.95	Communication Svc
→ Verizon Communications Inc	1.80	15.80	10.58	Communication Svc
⇒ Bank of America Corporation	1.78	17.58	20.33	Financial Services
Ð Intel Corp	1.66	19.23	11.82	Technology
⊕ The Walt Disney Co	1.65	20.88	19.65	Consumer Cyclical
⊕ Chevron Corp	1.62	22.51	12.30	Energy
→ Wells Fargo & Co	1.45	23.95	12.52	Financial Services
Pfizer Inc	1.43	25.39	-15.21	Healthcare
⊕ Walmart Inc	1.21	26.60	29.11	Consumer Defensive
⊝ Citigroup Inc	1.13	27.72	35.40	Financial Services

Total Holdings 751



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

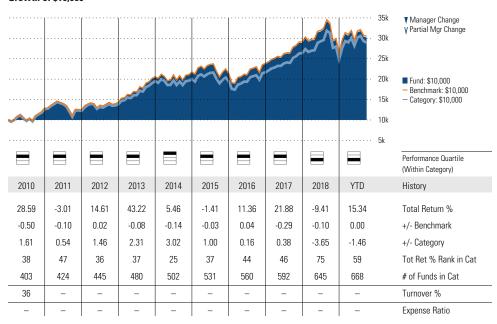
Management: The fund's management has been in place for 10.16 years.

The Expense screen is not applicable for funds without data

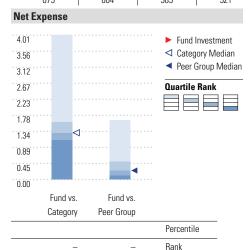
Morningstar Investment Management LLC Analysis

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







3-1 cai nisk ivienics			
	Fund	Bmark	Cat
Alpha	-0.06	_	0.15
Beta	1.00	_	0.94
R-Squared	99.99	_	95.20
Standard Deviation	17.45	17.47	16.80
Sharpe Ratio	0.53	0.53	0.52
Tracking Error	0.13	_	3.24
Information Ratio	-0.56	_	-0.10
Up Capture Ratio	99.65	_	93.35
Down Capture Ratio	99.85	_	92.48

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.13	23.13	27.02
Price/Book Ratio	3.83	3.83	4.13
Geom Avg Mkt Cap \$B	2.03	2.03	3.72
ROE	6.12	6.01	7.16



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

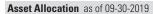
Equity

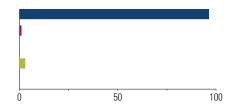
0	0	0	Large
1	8	11	Mid
9	23	48	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.25
Cash	2.78	2.80
Bonds	0.00	0.00
Non-US Stocks	0.88	3.23
US Stocks	96.34	93.72
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2019												
		Fund	Bmark	Cat	Fund	l	▼ Bench	mark] Cateo	gory Ave	rage			
<u></u>	Cyclical	28.03	27.99	29.36										
A	Basic Materials	5.57	5.56	4.31										
A	Consumer Cyclical	11.49	11.50	12.44]						
F	Financial Services	6.06	6.04	9.07		ď	0							
fi	Real Estate	4.91	4.89	3.54										
W	Sensitive	40.58	40.59	44.46										
	Communication Services	0.99	0.99	0.72	•									
ð	Energy	0.62	0.61	1.48										
Ф	Industrials	17.90	17.84	16.25			1		ľ					
	Technology	21.07	21.15	26.01						[
—	Defensive	31.39	31.42	26.18										
Ħ	Consumer Defensive	4.36	4.35	4.97		= [
٠	Healthcare	25.22	25.29	20.08				1						
•	Utilities	1.81	1.78	1.13										
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ State Street Corporation Short Term Investment Fund	2.58	2.58	_	_
⊕ E-Mini Russ 2000 Dec19 Xcme 20191220	2.44	5.02	_	-
→ Haemonetics Corp	0.63	5.65	26.08	Healthcare
NovoCure Ltd	0.63	6.28	123.36	Healthcare
→ Trex Co Inc	0.52	6.80	53.18	Basic Materials
Science Applications International Corp	0.51	7.30	38.78	Technology
Maximus Inc	0.48	7.79	19.85	Industrials
Teladoc Health Inc	0.47	8.26	36.61	Technology
Silicon Laboratories Inc	0.47	8.73	41.29	Technology
⊖ Generac Holdings Inc	0.47	9.19	57.63	Industrials
Performance Food Group Co	0.46	9.65	42.58	Consumer Defensive
∋ Tetra Tech Inc	0.46	10.11	68.40	Industrials
EastGroup Properties Inc	0.45	10.57	38.68	Real Estate
Blackbaud Inc	0.43	10.99	44.20	Technology
Mercury Systems Inc	0.43	11.42	71.64	Industrials

Total Holdings 1114



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 10.16 years.

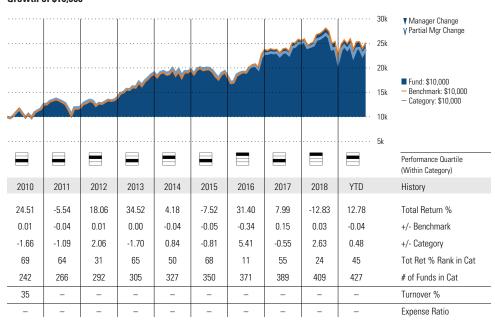
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

The Expense screen is not applicable for funds without

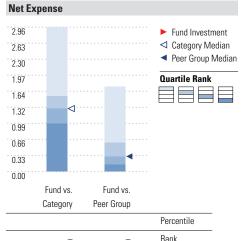
Morningstar Investment Management LLC Analysis

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 Wetrics			
	Fund	Bmark	Cat
Alpha	0.03	_	-0.99
Beta	1.00	_	1.02
R-Squared	100.00	_	97.96
Standard Deviation	17.64	17.67	18.31
Sharpe Ratio	0.36	0.35	0.30
Tracking Error	0.10	_	2.07
Information Ratio	0.17	_	-0.86
Up Capture Ratio	100.00	_	99.35
Down Capture Ratio	99.92	_	103.73

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.74	13.72	15.37
Price/Book Ratio	1.27	1.28	1.47
Geom Avg Mkt Cap \$B	1.56	1.55	2.70
ROE	6.82	6.79	9.76



State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

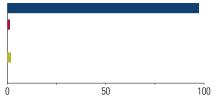
Equity

	. ,			
	0	0	0	Large
	6	5	2	Mid
	36	39	12	Small
١	/alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.11
Cash	1.68	2.43
Bonds	0.00	-0.03
Non-US Stocks	1.02	2.10
US Stocks	97.30	95.39
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
<u></u>	Cyclical	58.84	58.82	57.12	
A	Basic Materials	5.15	5.12	7.49	
A	Consumer Cyclical	11.81	11.85	13.64	
,	Financial Services	27.68	27.63	26.41	
fi	Real Estate	14.20	14.22	9.58	
W	Sensitive	27.07	27.03	31.80	
	Communication Services	0.99	0.98	0.54	
ð	Energy	4.88	4.90	4.64	
Ф	Industrials	12.64	12.61	15.57	
	Technology	8.56	8.54	11.05	
→	Defensive	14.09	14.14	11.09	
=	Consumer Defensive	3.13	3.11	3.74	
٠	Healthcare	4.44	4.54	3.35	
•	Utilities	6.52	6.49	4.00	
					0% 5 10 15 20 25 30 35 40 45 50 55 8

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ State Street Corporation Short Term Investment Fund	1.56	1.56	_	_
⊕ E-Mini Russ 2000 Dec19 Xcme 20191220	1.49	3.05	_	_
→ Portland General Electric Co	0.51	3.56	25.41	Utilities
ONE Gas Inc	0.50	4.06	22.63	Utilities
⊕ Rexford Industrial Realty Inc	0.48	4.55	51.26	Real Estate
⊕ Black Hills Corp	0.48	5.03	24.63	Utilities
	0.47	5.49	39.65	Financial Services
Blackstone Mortgage Trust Inc A	0.46	5.95	18.36	Real Estate
ALLETE Inc	0.46	6.41	16.99	Utilities
⊕ Southwest Gas Holdings Inc	0.45	6.86	21.11	Utilities
Spire Inc	0.44	7.30	20.16	Utilities
⊕ Sabra Health Care REIT Inc	0.43	7.73	47.51	Real Estate
Healthcare Realty Trust Inc	0.43	8.16	20.96	Real Estate
Lumentum Holdings Inc	0.41	8.58	27.49	Technology
PNM Resources Inc	0.41	8.99	28.86	Utilities

Total Holdings 1332



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

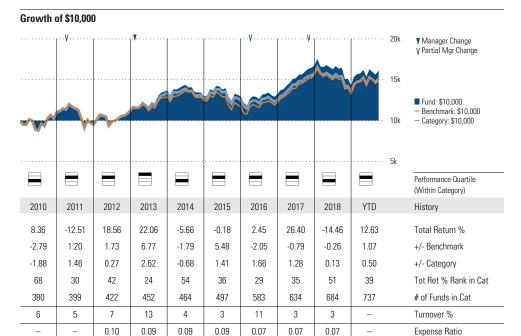
❷ Performance: The fund has finished in the Foreign Large
Blend category's top three quartiles in 10 of the 10 years
it's been in existence.

Management: The fund's management has been in place for 6.61 years.

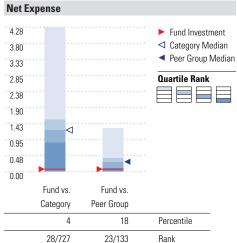
 Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Foreign Large Blend category average.

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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.05	_	-0.78
Beta	0.99	_	0.98
R-Squared	97.28	_	92.53
Standard Deviation	11.44	11.45	11.70
Sharpe Ratio	0.45	0.45	0.37
Tracking Error	1.89	_	3.17
Information Ratio	-0.03	_	-0.32
Up Capture Ratio	97.83	_	94.57
Down Capture Ratio	97.30	-	99.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.17	14.87	15.67
Price/Book Ratio	1.49	1.57	1.66
Geom Avg Mkt Cap \$B	23.21	33.84	39.13
ROE	15.27	16.14	17.80



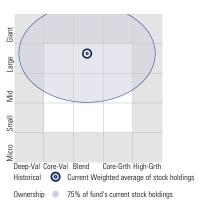
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

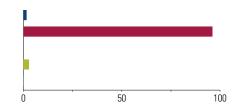
29	23	22	Large
7	7	6	Mid
2	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

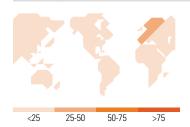




Asset Class	Net %	Cat%
US Stocks	1.43	3.97
Non-US Stocks	95.96	93.13
Bonds	0.00	-0.32
Cash	2.56	2.53
Other	0.06	0.69
Total	100.00	100.00

		Fund	Dmark	Cot	F	ı	Danah		I Catao					
		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	erage			,
b	Cyclical	42.34	43.59	41.30									ال	ı
ė.	Basic Materials	8.27	7.74	7.61			0							
A	Consumer Cyclical	11.41	10.98	11.81										
æ	Financial Services	18.61	21.61	19.04					= [] '					
f	Real Estate	4.05	3.26	2.84								į		
M	Sensitive	33.57	34.08	33.82										
	Communication Services	3.41	4.11	3.69		•[
ð	Energy	6.21	6.84	5.62			· .							
Ф	Industrials	13.99	11.09	13.53				•0						
	Technology	9.96	12.04	10.98						_				
→	Defensive	24.09	22.31	24.87										
	Consumer Defensive	10.58	10.32	11.24										
٠	Healthcare	10.05	8.64	10.67										
•	Utilities	3.46	3.35	2.96										
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 09-30-2019



	Fund %	Cat %
Greater Asia	36.69	36.43
Japan	22.29	19.66
Australasia	6.17	4.98
Asia-4 Tigers	7.68	6.53
Asia-ex 4 Tigers	0.55	5.26
Not Classified	0.00	0.00

Americas	Fund % 10.36	Cat % 8.45	Greater Europe	Fund % 52.96	Cat % 55.12	Market Maturity	Fund %
North America	10.33	7.36	United Kingdom	13.89	14.36	Developed Markets	98.69
Central/Latin	0.03	1.09	W euro-ex UK	37.86	39.52	Emerging Markets	1.31
			Emrgng Europe	0.72	0.44	Not Available	0.00
			Africa	0.49	0.80		

Top 10 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Cmt Market Liquidity Rate	2.46	2.46	_	_
○ Nestle SA	1.68	4.14	38.76	Consumer Defensive
Roche Holding AG Dividend Right Cert.	1.08	5.22	22.90	Healthcare
○ Novartis AG	1.00	6.22	18.28	Healthcare
Samsung Electronics Co Ltd	0.96	7.18	_	Technology
⊕ Toyota Motor Corp	0.90	8.07	14.52	Consumer Cyclical
⊕ HSBC Holdings PLC	0.83	8.90	1.47	Financial Services
⊕ BP PLC	0.67	9.58	8.87	Energy
⊕ Royal Dutch Shell PLC Class A	0.67	10.25	8.12	Energy
Total SA	0.67	10.92	7.89	Energy

Total Holdings 3951

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

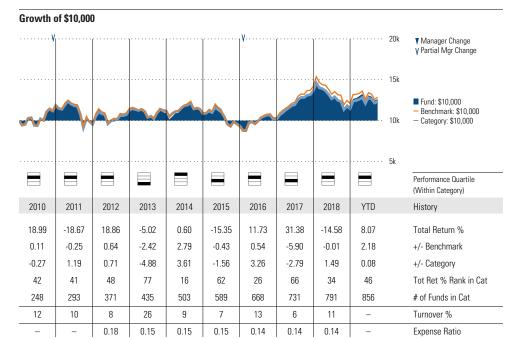
Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.09 years.

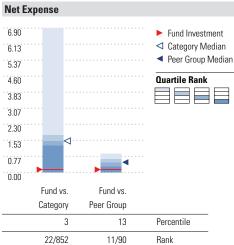
Net Expense: The fund's expense ratio of 0.14 is
 89.15% lower than the Diversified Emerging Mkts category average.

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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.34	_	-0.25
Beta	0.94	_	0.92
R-Squared	96.98	_	87.64
Standard Deviation	13.34	14.04	13.77
Sharpe Ratio	0.33	0.37	0.31
Tracking Error	2.49	_	4.83
Information Ratio	-0.29	_	-0.18
Up Capture Ratio	95.98	_	92.55
Down Capture Ratio	98.80	-	94.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.23	12.83	13.52
Price/Book Ratio	1.64	1.54	1.92
Geom Avg Mkt Cap \$B	20.12	29.91	32.68
ROE	16.37	16.19	18.42



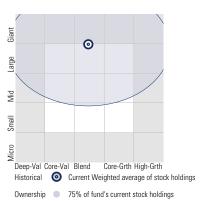


Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

1. /			
23	29	24	Luigo
8	6	5	19110
3	2	1	Oiliaii

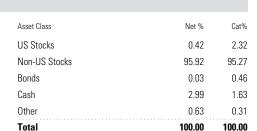
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



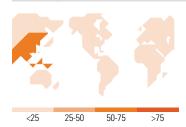
Asset Allocation as of 09-30-2019



		Fund	Bmark	Cat	Fund		▼ Ron	chmark	. I c	ategory	Avers	ar		
٦.	Cyclical	48.78	46.93	46.72	Tune		DCII	CHITICIT	. [] 00	itogory	Averag			
.	Basic Materials	7.89	7.69	5.48			1							
—	Consumer Cyclical	11.92	11.59	12.95		ď		п						
·	Financial Services	24.87	24.70	25.77				<u> </u>						
ı.	Real Estate	4.10	2.95	2.52					:					
W	Sensitive	37.94	40.65	38.20										
	Communication Services	4.49	4.74	3.57										
•	Energy	7.54	7.42	5.97			ľ							
Ф	Industrials	5.99	4.96	5.04										
	Technology	19.92	23.53	23.62										
→	Defensive	13.29	12.41	15.06										
Ħ	Consumer Defensive	7.06	7.27	10.21			[
+	Healthcare	3.15	2.48	2.95										
•	Utilities	3.08	2.66	1.90										

100

World Regions % Equity 09-30-2019



	Fund %	Cat %
Greater Asia	70.61	68.54
Japan	0.00	0.11
Australasia	0.00	0.01
Asia-4 Tigers	14.92	22.46
Asia-ex 4 Tigers	55.69	45.96
Not Classified	0.00	0.00

Americas	Fund % 12.97	Cat % 15.61	Greater Europe	Fund % 16.41	Cat % 15.84	Market Maturity	Fund %
North America Central/Latin	0.35 12.62	1.60 14.01	United Kingdom W euro-ex UK Emrgng Europe Africa	0.00 0.76 5.40 10.25	0.91 2.13 6.36 6.44	Developed Markets Emerging Markets Not Available	18.85 81.15 0.00

Top 10 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.25	4.25	5.48	Technology
⊕ Alibaba Group Holding Ltd ADR	4.15	8.39	22.00	Consumer Cyclical
⊕ Cmt Market Liquidity Rate	2.89	11.29	_	_
☐ Taiwan Semiconductor Manufacturing Co Ltd	2.36	13.64	25.06	Technology
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.48	15.12	30.25	Technology
⊖ China Construction Bank Corp Class H	1.25	16.37	-2.03	Financial Services
○ Naspers Ltd Class N	1.17	17.54	20.25	Technology
→ Ping An Insurance (Group) Co. of China Ltd Class H	1.11	18.66	33.29	Financial Services
⊖ Reliance Industries Ltd	1.04	19.70	19.40	Energy
	0.95	20.65	-0.99	Financial Services

Total Holdings 4228

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



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Expense Ratio

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

Management: The fund's management has been in place for 8.12 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.1 is 86.67% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

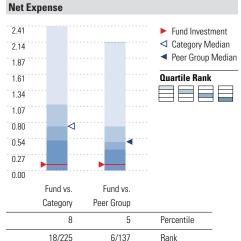
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 6.31 13.29 6.90 -8.86 3.97 -1.69 4.62 2.91 -1.39 7.56 Total Return % -0.27 -0.25 0.00 -0.08 -0.25 0.33 -0.06 -0.10 -0.13 -0.02 +/- Benchmark 0.37 2.17 0.25 2.36 0.45 -1.01 0.67 0.03 0.19 0.56 +/- Category 29 8 23 54 5 32 40 39 47 31 Tot Ret % Rank in Cat 108 131 140 154 160 198 213 # of Funds in Cat 167 189 226 29 28 33 44 39 43 27 22 27 Turnover %



0.10

0.10

0.10



0.10

0.10

0.10

0.10

o rour mon monios			
	Fund	Bmark	Cat
Alpha	-0.14	_	0.08
Beta	0.99	_	0.76
R-Squared	99.01	_	82.74
Standard Deviation	3.27	3.28	2.86
Sharpe Ratio	0.15	0.20	0.04
Tracking Error	0.33	_	1.46
Information Ratio	-0.52	_	-0.63
Up Capture Ratio	97.81	_	76.67
Down Capture Ratio	101.22	_	74.77

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.93	4.52	7.65
Avg Eff Maturity	8.70	_	8.87

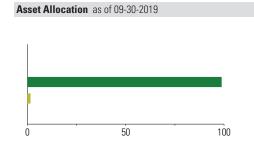


Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD





Total	100.00	100.00
Other	0.00	0.21
Cash	1.35	1.81
Bonds	98.65	97.96
Non-US Stocks	0.00	0.01
US Stocks	0.00	0.01
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	84.12
AA	0.00	99.60	10.37
A	0.00	0.00	0.00
BBB	0.00	0.00	5.26
BB	0.00	0.00	0.00
В	0.00	0.00	0.00
Below B	0.00	0.00	0.00
Not Rated	0.00	0.40	0.25

Sector Weighting as of 09-3	30-2019														
	Fund	Bmark	Cat	Fund	•	Ben	chma	ark	[] C	atego	ory A	vera	age		
Government	98.65	-	85.03												
Treasury	0.58	_	1.16	0											
Inflation – Protected	98.07	_	79.44												
Agency/Quasi Agency	0.00	_	0.12												
Other Government Related	0.00	_	4.31												
Corporate	0.00	_	2.33	[]											
Corporate Bond	0.00	-	2.21												
Bank Loan	0.00	_	0.07												
Convertible	0.00	_	0.05												
Preferred	0.00	_	0.00												
Securitized	0.00	-	5.55												
Agency MBS Pass-Through	0.00	_	2.21												
Agency MBS ARM	0.00	_	0.00												
Agency MBS CMO	0.00	_	0.92												
Non-Agency Residential MBS	0.00	_	0.28												
Commercial MBS	0.00	_	0.20												
Asset-Backed	0.00	_	1.73												
Covered Bond	0.00	_	0.21												
Municipal	0.00	_	0.00												
Cash & Equivalents	1.35	_	5.44												
Other	0.00	_	1.60												

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
United States Treasury Notes 0.12%	04-2022	3.90	3.90	_
United States Treasury Notes 0.12%	01-2023	3.61	7.52	_
─ United States Treasury Notes 0.62%	01-2024	3.60	11.12	_
─ United States Treasury Notes 0.62%	04-2023	3.59	14.71	_
─ United States Treasury Notes 0.38%	07-2025	3.55	18.26	_
	07-2023	3.50	21.76	_
─ United States Treasury Notes 0.25%	01-2025	3.50	25.25	_
United States Treasury Notes 0.12%	01-2022	3.48	28.74	_
─ United States Treasury Notes 0.12%	07-2024	3.41	32.15	_
─ United States Treasury Notes 0.62%	01-2026	3.20	35.35	_

Total Holdings 43



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50%

Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Expense Ratio

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

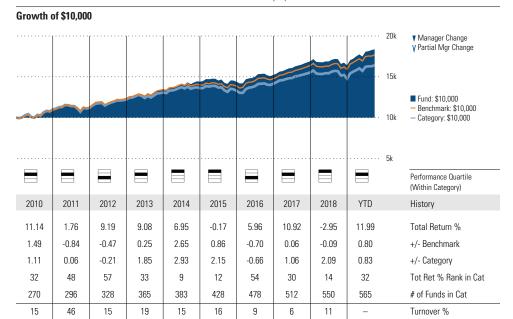
Management: The fund's management has been in place for 25.02 years.

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

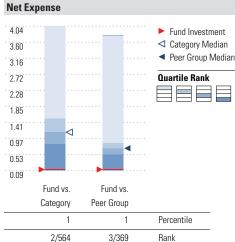
Net Expense: The fund's expense ratio of 0.12 is 88.89% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

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







	Fund	Bmark	Cat
Alpha	0.15	-	-1.20
Beta	1.00	-	1.09
R-Squared	98.36	-	88.20
Standard Deviation	4.75	4.72	5.56
Sharpe Ratio	0.93	0.91	0.67
Tracking Error	0.61	-	2.06
Information Ratio	0.21	-	-0.46
Up Capture Ratio	99.37	-	98.45
Down Capture Ratio	95.20	_	114.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	16.99	18.32
Price/Book Ratio	2.17	2.04	2.47
Avg Eff Duration	6.87	-	4.20

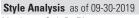


Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

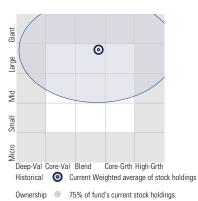
Morningstar Category Allocation--30% to 50% Morningstar Index

Fund

Morningstar Mod Con Tgt Risk TR USD



Morningstar Style Box™



100

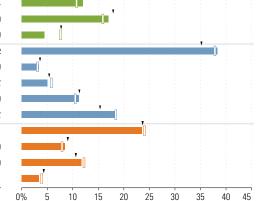
Asset Allocation as of 09-30-2019



Style Breakdown

Equity				Fixed Ir	ncome		Quality
25	25	26	Large				High
6	6	6	Mid				Mid
2	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

Sec	ctor Weighting as of 09-	30-2019		
		Fund	Bmark	Cat
_Մ	Cyclical	38.20	41.43	38.16
A	Basic Materials	4.81	4.92	3.94
A	Consumer Cyclical	11.97	11.17	10.74
æ	Financial Services	17.01	17.76	15.89
ıπ	Real Estate	4.41	7.58	7.59
W	Sensitive	38.28	35.04	37.82
0	Communication Services	3.36	3.45	3.09
•	Energy	5.02	5.24	5.82
Ф	Industrials	11.23	11.15	10.49
	Technology	18.67	15.20	18.42
→	Defensive	23.51	23.53	24.01
Ħ	Consumer Defensive	8.43	8.89	7.90
+	Healthcare	11.69	10.46	12.20
•	Utilities	3.39	4.18	3.91



>50 25-50 10-25 0-10

Top 5 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	42.04	42.04	_	_
→ Vanguard Total Stock Mkt Idx Inv	-	24.10	66.14	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	17.93	84.07	_	_
	_	15.88	99.95	_	_
⊕ Cmt Market Liquidity Rate	_	0.05	100.00	_	_

Total Holdings 5

Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar Mod Agg Tgt Risk TR USD

Equity

Portfolio Manager(s)

Management Team since 09-1994

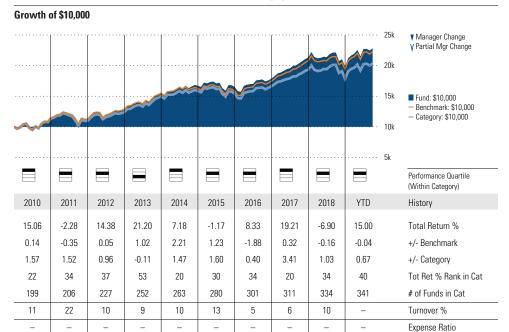
Quantitative Screens

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

Management: The fund's management has been in place for 25.02 years.

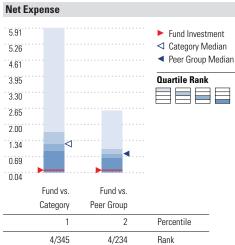
Morningstar Investment Management LLC Analysis

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



	Fund	Bmark	Cat
Alpha	-0.25	-	-1.56
Beta	1.01	-	1.02
R-Squared	99.49	-	93.14
Standard Deviation	9.17	9.07	9.67
Sharpe Ratio	0.79	0.81	0.64
Tracking Error	0.66	-	2.51
Information Ratio	-0.31	-	-0.65
Up Capture Ratio	99.46	-	94.65
Down Capture Ratio	101.16	_	106.15

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	16.85	19.09
Price/Book Ratio	2.17	1.99	2.50
Avg Eff Duration	6.87	_	4.69



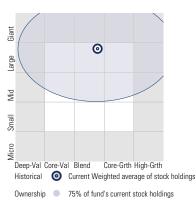
Vanguard LifeStrategy Growth Inv VASGX

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

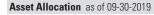
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large

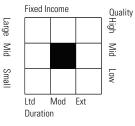




		Fund	Bmark	Cat	Fund	٠,	Bencl	nmark	Cate	gory Ave	erage		
٠	Cyclical	38.24	42.20	36.73									•
à.	Basic Materials	4.84	5.03	3.84									
	Consumer Cyclical	11.98	11.35	11.65									
9	Financial Services	17.02	17.48	16.25			- :		*				
à	Real Estate	4.40	8.34	4.99			•					Ė	
Ųf	Sensitive	38.27	34.77	38.69									
	Communication Services	3.35	3.27	2.86									
	Energy	5.02	5.15	5.19									
ŀ	Industrials	11.23	11.17	11.19									
3	Technology	18.67	15.18	19.45									
+	Defensive	23.51	23.02	24.57									
į	Consumer Defensive	8.43	8.54	8.02			0						
1	Healthcare	11.69	10.25	13.11									
2	Utilities	3.39	4.23	3.44		0							

Style Breakdown

Equity 26 6 6 6 2 2 2



Value Blend Growth

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

Top 5 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	48.18	48.18	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	31.85	80.03	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	13.91	93.94	_	_
	-	6.02	99.95	_	_
① Cmt Market Liquidity Rate	_	0.05	100.00	_	-

Total Holdings 5



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar Mod Tgt Risk TR USD

Equity

Portfolio Manager(s)

Management Team since 09-1994

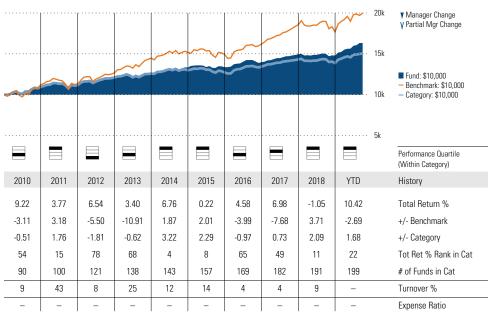
Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.02 years.
- ✓ Net Expense: The fund's expense ratio of 0.11 is 89% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

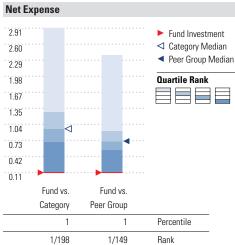
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



	Fund	Bmark	Car
Alpha	2.11	_	0.51
Beta	0.34	_	0.47
R-Squared	52.68	_	77.76
Standard Deviation	3.16	6.80	3.60
Sharpe Ratio	0.96	0.85	0.66
Tracking Error	5.00	_	4.02
Information Ratio	-0.55	_	-0.86
Up Capture Ratio	42.34	_	46.75
Down Capture Ratio	17.00	_	37.93

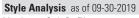
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	16.75	18.43
Price/Book Ratio	2.16	1.98	2.35
Avg Eff Duration	6.86	_	4.90



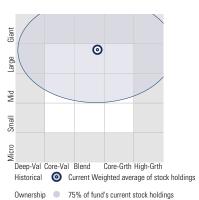
Vanguard LifeStrategy Income Inv VASIX

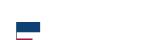
Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™





Sector Weighting as of 09-30-2019

50

Asset Allocation as of 09-30-2019



Style Breakdown

Equity				Fixed Ir	come		Quality
25	25	26	Large				High
6	6	6	Mid				Mid
2	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

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		Fund	Bmark	Cat	Fund Benchmark Category Average	
	Cyclical	38.31	42.06	39.66		
A	Basic Materials	4.85	4.95	3.38		
A	Consumer Cyclical	11.98	11.14	9.77		
æ	Financial Services	17.08	17.57	14.79		
ŵ	Real Estate	4.40	8.40	11.72		
W	Sensitive	38.21	34.58	34.58		
	Communication Services	3.34	3.33	3.70		
•	Energy	5.05	5.23	6.70		
Ф	Industrials	11.22	11.14	9.27		
	Technology	18.60	14.88	14.91		
→	Defensive	23.50	23.36	25.75		
Ħ	Consumer Defensive	8.44	8.77	7.14		
٠	Healthcare	11.67	10.28	10.53		
•	Utilities	3.39	4.31	8.08		

10 15 25 30 40 45

100

>50 25-50 10-25 0-10

Top 5 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	56.04	56.04	_	_
	_	23.75	79.78	_	_
Ovanguard Total Stock Mkt Idx Inv	_	11.99	91.77	_	_
	_	8.18	99.95	_	_
Cmt Market Liquidity Rate	_	0.05	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Fauity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

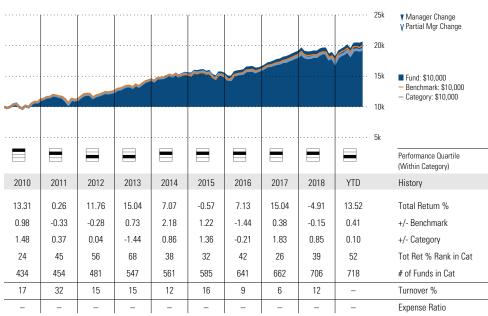
Management: The fund's management has been in place for 25.02 years.

Net Expense: The fund's expense ratio of 0.13 is
 87.96% lower than the Allocation--50% to 70% Equity category average.
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Morningstar Investment Management LLC Analysis

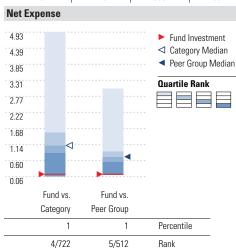
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	-0.05	-	-0.84
Beta	1.01	-	1.07
R-Squared	99.19	-	91.79
Standard Deviation	6.88	6.80	7.65
Sharpe Ratio	0.84	0.85	0.73
Tracking Error	0.62	_	2.29
Information Ratio	0.01	_	-0.21
Up Capture Ratio	99.91	_	102.61
Down Capture Ratio	99.70	_	111.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	16.75	18.72
Price/Book Ratio	2.17	1.98	2.51
Avg Eff Duration	6.88	-	4.83

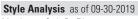


Vanguard LifeStrategy Moderate Gr Inv VSMGX

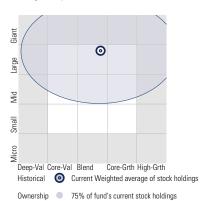
Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

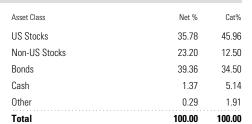


Morningstar Style Box™





Asset Allocation as of 09-30-2019



Style Breakdown

Equity				Fixed Ir	come
25	25	26	Large		
6	6	6	Mid		
2	2	2	Small		
Value	Blend	Growth		Ltd Duratio	Mod



>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	١ ,	Bencl	nmark	Categ	jory Ave	rage		_
b	Cyclical	38.24	42.06	36.28									1
	Basic Materials	4.83	4.95	3.86									
•	Consumer Cyclical	11.99	11.14	11.19			Ö						
<u></u>	Financial Services	17.02	17.57	16.90					ľ				
à	Real Estate	4.40	8.40	4.33			7						
NF	Sensitive	38.28	34.58	38.84								- []	
	Communication Services	3.35	3.33	2.81									
	Energy	5.02	5.23	5.09									
þ	Industrials	11.22	11.14	10.96									
1	Technology	18.69	14.88	19.98				- 1	ı İ				
+	Defensive	23.48	23.36	24.88						[
7	Consumer Defensive	8.42	8.77	7.84			0						
ì	Healthcare	11.68	10.28	13.53									
?	Utilities	3.38	4.31	3.51		(

50

Top 5 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Stock Mkt Idx Inv	_	36.10	36.10	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	27.97	64.07	_	-
Vanguard Total Intl Stock Index Inv	-	23.81	87.88	_	_
⊕ Vanguard Total Intl Bd ldx Investor	_	12.08	99.96	_	_
	_	0.04	100.00	_	_

Total Holdings 5



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

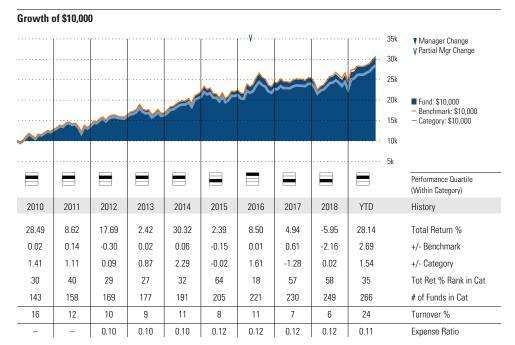
❷ Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

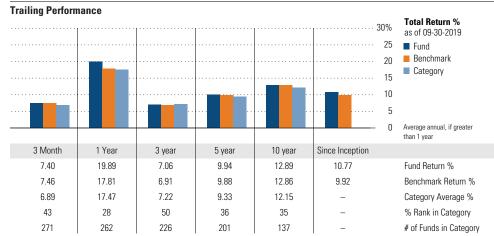
Management: The fund's management has been in place for 23.4 years.

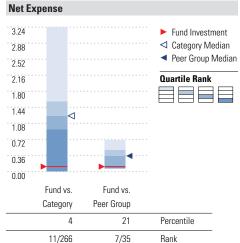
Net Expense: The fund's expense ratio of 0.11 is 90.35% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.25	_	0.79
Beta	0.98	_	0.91
R-Squared	98.94	_	92.22
Standard Deviation	12.87	13.01	12.33
Sharpe Ratio	0.47	0.46	0.50
Tracking Error	1.34	_	3.34
Information Ratio	0.11	_	-0.03
Up Capture Ratio	98.74	_	90.64
Down Capture Ratio	97.09	_	85.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.16	38.46	29.22
Price/Book Ratio	2.75	2.42	2.79
Geom Avg Mkt Cap \$B	16.21	9.35	18.68
ROE	12.99	9.56	13.54



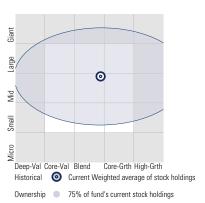
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

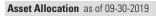
Equity

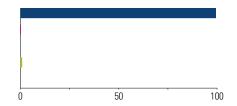
6	24	19	Large
9	25	6	MIN
4	5	2	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	8.34
Cash	0.71	1.64
Bonds	0.00	3.04
Non-US Stocks	0.04	0.58
US Stocks	99.24	86.42
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	В	enchmar	k] Ca	tego	ry A	ver	age			
٠	Cyclical	99.97	99.13	99.19													
-	Basic Materials	0.29	0.00	0.13	ĺ												
•	Consumer Cyclical	0.00	0.13	0.68													
<u></u>	Financial Services	0.01	0.00	0.09													
à	Real Estate	99.67	99.00	98.29							•	•	•				
UF.	Sensitive	0.03	0.87	0.72	ĺ												
	Communication Services	0.00	0.00	0.00													
	Energy	0.00	0.00	0.02													
ŀ	Industrials	0.03	0.87	0.06	[
1	Technology	0.00	0.00	0.64	į												
+	Defensive	0.00	0.00	0.10													
7	Consumer Defensive	0.00	0.00	0.00													
	Healthcare	0.00	0.00	0.05													
1	Utilities	0.00	0.00	0.05	ľ												

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.09	11.09	_	_
⊕ American Tower Corp	6.83	17.92	41.54	Real Estate
⊕ Crown Castle International Corp	4.04	21.96	31.07	Real Estate
⊕ Prologis Inc	3.76	25.72	47.84	Real Estate
⊕ Equinix Inc	3.39	29.11	65.70	Real Estate
⊕ Simon Property Group Inc	3.36	32.47	-3.65	Real Estate
⊕ Public Storage	2.69	35.16	24.14	Real Estate
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel	2.57	37.73	34.36	Real Estate
⊕ Equity Residential	2.23	39.96	33.26	Real Estate
⊕ AvalonBay Communities Inc	2.10	42.06	26.34	Real Estate
⊕ SBA Communications Corp	1.91	43.97	49.19	Real Estate
⊕ Digital Realty Trust Inc	1.85	45.81	24.87	Real Estate
∀ Ventas Inc	1.83	47.64	28.70	Real Estate
⊕ Realty Income Corp	1.70	49.34	24.87	Real Estate
⊕ Essex Property Trust Inc	1.50	50.84	35.60	Real Estate

Total Holdings 185



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

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

Management: The fund's management has been in place for 12.76 years.

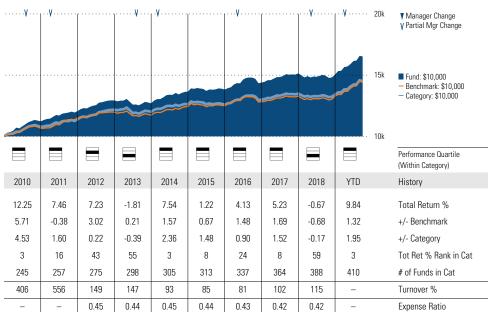
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 36.36% lower than the Intermediate Core Bond category average.

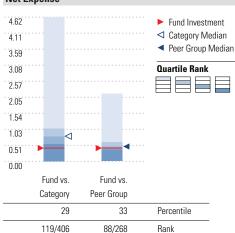
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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	0.89	-	-0.10
Beta	0.97	_	0.92
R-Squared	93.38	-	95.86
Standard Deviation	3.36	3.35	3.12
Sharpe Ratio	0.65	0.41	0.31
Tracking Error	0.87	_	0.66
Information Ratio	0.95	_	-0.69
Up Capture Ratio	109.89	_	90.62
Down Capture Ratio	92.63	_	93.22

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.98	4.43	5.41
Avg Eff Maturity	10.92	_	7.00

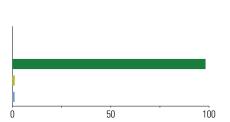


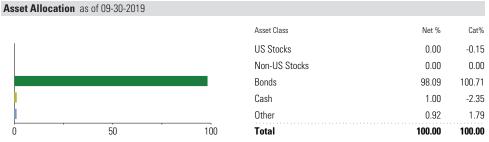
Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Style	e Anal	ysis a	ns of 09-30-2019
Style	Breako	lown	
Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd Durati	Mod on	Ext	_





Credit Rating Breakdown	Fund	Bmark	Cat
AAA	64.41	3.53	41.28
AA	5.33	74.59	12.11
А	14.59	10.82	25.80
BBB	14.57	8.32	15.44
BB	0.13	0.28	3.70
В	0.00	0.00	0.74
Below B	0.15	0.00	0.35
Not Rated	0.82	2.46	0.58

	Fund	Bmark	Cat	Fund •	Benchma	rk II Cot	tegory A	vorogo	
				runu •	венсима	ік [[Сат	egory A	werage	
Government	20.17	-	32.50	: :	: :				
Treasury	17.43	_	21.91						
Inflation – Protected	1.50	_	1.75						
Agency/Quasi Agency	0.93	-	1.79						
Other Government Related	0.31	_	7.05	i [
Corporate	22.48	-	26.21						
Corporate Bond	21.64	-	25.23						
Bank Loan	0.00	-	0.16						
Convertible	0.84	-	0.77						
Preferred	0.00	_	0.05	Ì					
Securitized	48.73	-	35.73						
Agency MBS Pass-Through	34.91	-	23.75						
Agency MBS ARM	0.00	-	0.20						
Agency MBS CMO	2.70	-	5.04						
Non-Agency Residential MBS	2.88	-	0.44						
Commercial MBS	2.67	_	0.78	()=					
Asset-Backed	5.52	_	5.47						
Covered Bond	0.05	_	0.05	ĺ					
Municipal	0.05	_	0.77	į[]					
Cash & Equivalents	8.31	-	3.63						
Other	0.26	_	1.15	i[]					

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	_	8.06	8.06	_
⊕ Wa Govnt Cash Mgmt Porto	_	6.29	14.35	_
⊕ Federal National Mortgage Association 3%	_	2.01	16.36	_
⊕ United States Treasury Notes 1.38%	08-2026	1.83	18.18	_
⊕ Government National Mortgage Association 3.5%	_	1.55	19.73	_
⊕ United States Treasury Notes 1.62%	09-2026	1.51	21.25	_
	_	1.32	22.57	_
⊕ United States Treasury Bonds 3.12%	_	1.18	23.74	_
⊕ United States Treasury Notes 1.62%	08-2029	1.11	24.85	_
─ United States Treasury Bonds 2.88%	_	0.99	25.85	_

Total Holdings 1993



Western Asset Core Plus Bond IS WAPSX

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

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

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

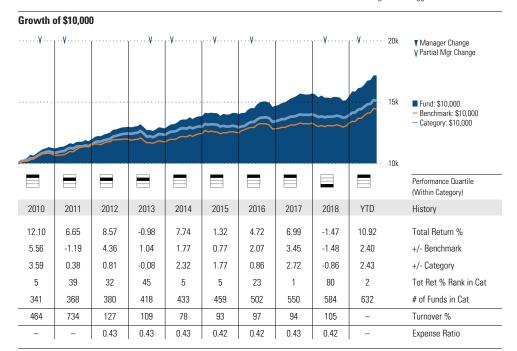
Management: The fund's management has been in place for 12.76 years.

Style Consistency is not calculated for Fixed Income funds.

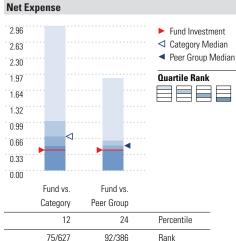
Net Expense: The fund's expense ratio of 0.42 is 47.5% lower than the Intermediate Core-Plus Bond category average.

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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.47	_	0.71
Beta	1.03	_	0.83
R-Squared	81.28	_	86.86
Standard Deviation	3.81	3.35	2.99
Sharpe Ratio	0.77	0.41	0.54
Tracking Error	1.65	-	1.15
Information Ratio	0.96	_	0.19
Up Capture Ratio	121.30	_	92.85
Down Capture Ratio	90.32	_	78.28

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.46	4.43	_
Avg Eff Maturity	11.56	_	-



Duration

Western Asset Core Plus Bond IS WAPSX

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

Net %

0.00

0.00

98.98

0.021.00

100.00

Cat%

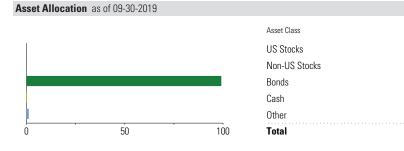
100.00

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

Ouality

High

Ltd Mod Ext



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	54.92	3.53	-
AA	3.66	74.59	-
A	17.16	10.82	-
BBB	13.57	8.32	-
BB	5.09	0.28	-
В	1.88	0.00	_
Below B	2.30	0.00	_
Not Rated	1.42	2.46	_



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Trade Date Cash	_	7.09	7.09	_
⊕ Usd/Eur Ffx Due 101719-Cross	10-2019	4.92	12.01	_
Usd/Eur Ffx Due 101719	10-2019	4.75	16.76	_
⊕ Wa Govnt Cash Mgmt Porto	_	3.67	20.43	_
⊕ Brl/Usd Ffx Due 101719	10-2019	3.05	23.48	-
Brl/Usd Ffx Due 101719-Cross	10-2019	2.82	26.29	_
⊕ United States Treasury Bonds 3.12%	_	2.18	28.47	_
€ Cad/Usd Ffx Due 101719	10-2019	2.16	30.63	_
€ Cad/Usd Ffx Due 101719-Cross	10-2019	2.14	32.77	_
€ United States Treasury Bonds 3.75%	_	2.13	34.90	_

Total Holdings 2550

