American Funds 2010 Trgt Date Retire R4 RDATX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

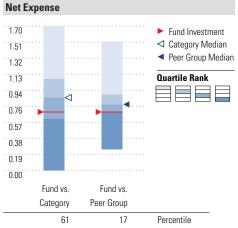
Net Expense: The fund's expense ratio of 0.69 is 7.81% higher than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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







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

Rank

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

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



90/146

American Funds 2010 Trgt Date Retire R4 RDATX

Quality

High

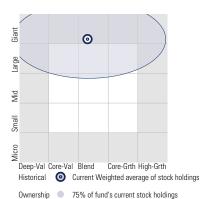
Mid

Low

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

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large

Fixed Income

Ltd

Mod Duration

Style Breakdown

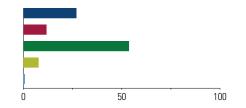
Equity 21 34 37 1 3 3





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

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

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
● American Funds Interm Bd Fd of Amer R6	_	13.73	13.73	_	_
American Funds Income Fund of Amer R6	_	12.03	25.76	_	_
American Funds Capital Income Bldr R6	_	12.02	37.78	_	_
American Funds Bond Fund of Amer R6	_	7.98	45.76	_	_
American Funds Inflation Linked Bd R6	_	6.98	52.74	-	-
€ American Funds Mortgage R6	_	5.98	58.72	_	-
American Funds American Mutual R6	_	5.06	63.78	_	_
American Funds Capital World Bond R6	_	4.98	68.76	_	_
American Funds American High-Inc R6	-	4.98	73.74	_	_
American Funds ST Bd Fd of Amer R6	_	4.73	78.47	_	_

Total Holdings 19

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds 2015 Trgt Date Retire R4 RDBTX

13

7

8

7

6

15

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.68 is 1.49% higher than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

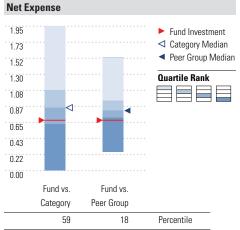




8

4

7



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

Rank

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

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



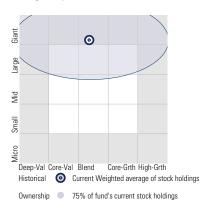
81/136

American Funds 2015 Trgt Date Retire R4 RDBTX

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

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large

Style Breakdown

33 37 21 3 3 1

3 3 1 Mid Small

Value Blend Growth

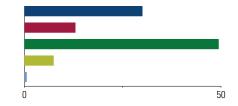
Fixed Income

Quality

Given the second of t

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

Asset Allocation as of 09-30-2019



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

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

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

Total Holdings 21

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

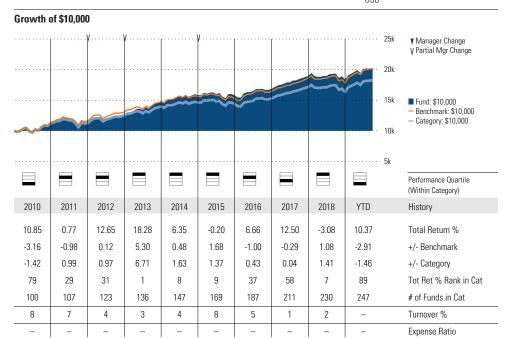
James Lovelace since 02-2007 John Smet since 02-2007 Alan Berro since 02-2007 Andrew Suzman since 01-2012 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

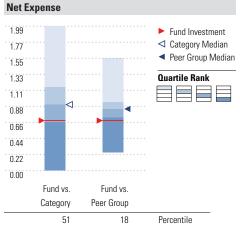
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the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

Morningstar Investment Management LLC Analysis

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







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

Rank

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

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



129/253

American Funds 2020 Trgt Date Retire R4 RDCTX

Quality

High

Mid

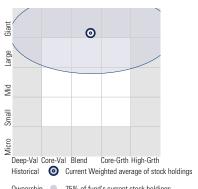
Low

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

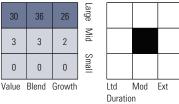
Style Analysis as of 09-30-2019

Morningstar Style Box™





Style Breakdown

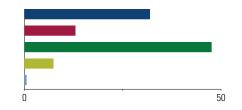


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

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

Maria	Maturity Data	0/ NI-+ A+	C	VTD D-+ 0/	M
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	8.98	8.98	_	_
⊕ American Funds Income Fund of Amer R6	-	8.62	17.59	_	_
⊕ American Funds Capital Income Bldr R6	-	8.60	26.20	_	_
⊕ American Funds Bond Fund of Amer R6	-	7.83	34.03	_	_
American Funds Inflation Linked Bd R6	_	6.84	40.87	_	-
⊕ American Funds American Mutual R6	_	6.06	46.93	_	_
⊕ American Funds Mortgage R6	-	5.91	52.83	_	_
⊕ American Funds Washington Mutual R6	-	5.09	57.92	_	_
⊕ American Funds Invmt Co of Amer R6	-	5.05	62.97	_	_
⊕ American Funds US Government Sec R6	_	5.00	67.97	_	_

Total Holdings 22

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds 2025 Trgt Date Retire R4 RDDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

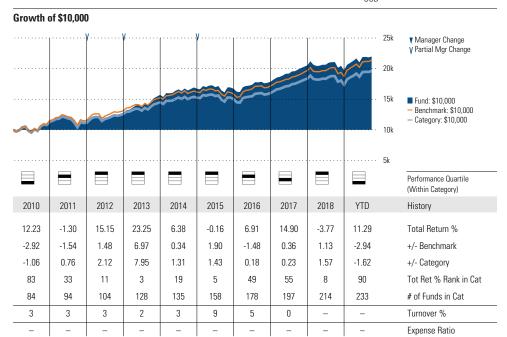
James Lovelace since 02-2007 Alan Berro since 02-2007 John Smet since 02-2007 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

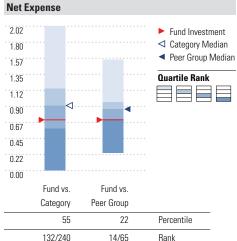
- Performance: The fund has finished in the Target-Date
 2025 category's top three quartiles in 8 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Net Expense: The fund's expense ratio of 0.71 is 4.05% lower than the Target-Date 2025 category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

Morningstar Investment Management LLC Analysis

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







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

3-1 car hisk menics			
	Fund	Bmark	Cat
Alpha	0.03	_	-0.47
Beta	0.95	_	0.99
R-Squared	95.53	_	96.65
Standard Deviation	6.47	6.67	6.69
Sharpe Ratio	0.85	0.88	0.79
Tracking Error	1.41	_	1.36
Information Ratio	-0.26	_	-0.45
Up Capture Ratio	97.47	_	96.48
Down Capture Ratio	100.38	_	102.40

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



American Funds 2025 Trgt Date Retire R4 RDDTX

Quality High

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

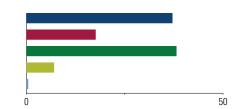


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

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

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	8.79	8.79	_	_
⊕ American Funds Washington Mutual R6	_	6.11	14.90	_	_
⊕ American Funds US Government Sec R6	_	6.07	20.98	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.03	27.00	_	_
⊕ American Funds American Mutual R6	-	6.03	33.03	-	_
⊕ American Funds Global Balanced R6	_	5.99	39.02	_	_
⊕ American Funds American Balanced R6	_	5.99	45.01	_	_
⊕ American Funds Fundamental Invs R6	_	5.05	50.06	_	_
⊕ American Funds Mortgage R6	-	5.02	55.08	_	_
⊕ American Funds Capital World Gr&Inc R6	_	4.99	60.07	_	_

Total Holdings 23

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds 2030 Trgt Date Retire R4 RDETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

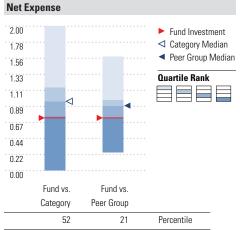
Net Expense: The fund's expense ratio of 0.73 is 6.41% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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







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

Rank

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

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



130/251

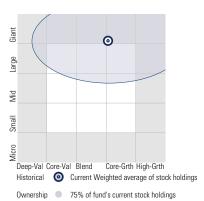
American Funds 2030 Trgt Date Retire R4 RDETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



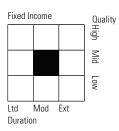


Asset Allocation as of 09-30-2019

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

Style Breakdown

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



Weight %

>50 25-50 10-25 0-10

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

50

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds Washington Mutual R6	_	8.01	8.01	_	_
⊕ American Funds US Government Sec R6	_	7.13	15.13	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.96	22.10	_	_
⊕ American Funds American Mutual R6	_	6.00	28.10	_	_
⊕ American Funds American Balanced R6	-	6.00	34.10	_	-
⊕ American Funds Fundamental Invs R6	_	5.99	40.09	_	_
⊕ American Funds Global Balanced R6	-	5.96	46.05	_	_
⊕ American Funds Capital World Gr&Inc R6	-	4.98	51.03	_	_
⊕ American Funds New Perspective R6	-	4.88	55.91	_	_
⊕ American Funds Mortgage R6	_	4.79	60.70	_	_

Total Holdings 23

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds 2035 Trgt Date Retire R4 RDFTX

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

Portfolio Manager(s)

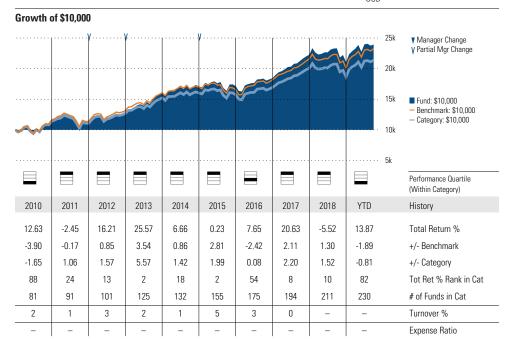
Alan Berro since 02-2007
James Lovelace since 02-2007
John Smet since 02-2007
Wesley Phoa since 01-2012
Bradley Vogt since 01-2012
Andrew Suzman since 01-2015
Jody Jonsson since 01-2015

Quantitative Screens

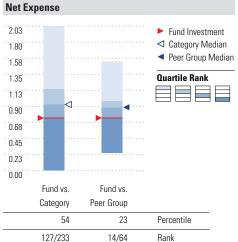
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.74 is 3.9% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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







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

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

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

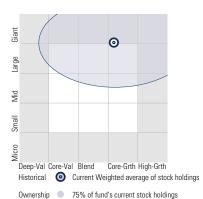


American Funds 2035 Trgt Date Retire R4 RDFTX

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

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

Equity			
22	29	34	Large
3	4	6	Mid
0	1	1	Small
Value	Blend	Growth	

Fixed Income

Ouality

High
Mid

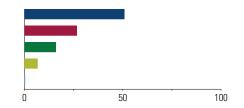
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

Sec	ctor Weighting as of 09-3	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	32.62	42.37	39.70	
Å.	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	
俞	Real Estate	2.44	9.17	6.02	
W	Sensitive	41.85	34.53	37.85	
	Communication Services	2.56	3.26	3.07	
•	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

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

Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2040 Trgt Date Retire R4 RDGTX

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

Portfolio Manager(s)

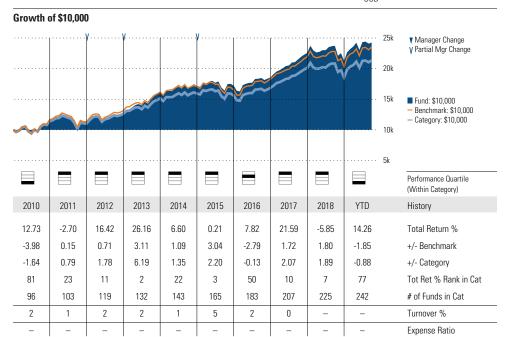
John Smet since 02-2007 Alan Berro since 02-2007 James Lovelace since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

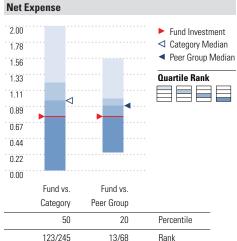
- Q Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Net Expense: The fund's expense ratio of 0.75 is 6.25% lower than the Target-Date 2040 category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

Morningstar Investment Management LLC Analysis

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







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

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

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



American Funds 2040 Trgt Date Retire R4 RDGTX

Quality

High

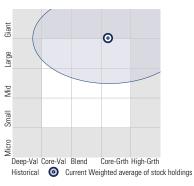
MidLow

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

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

Mid Value Blend Growth

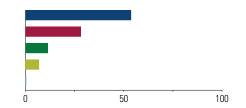
Ltd Mod Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



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

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

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

Total Holdings 19

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds 2045 Trgt Date Retire R4 RDHTX

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

Portfolio Manager(s)

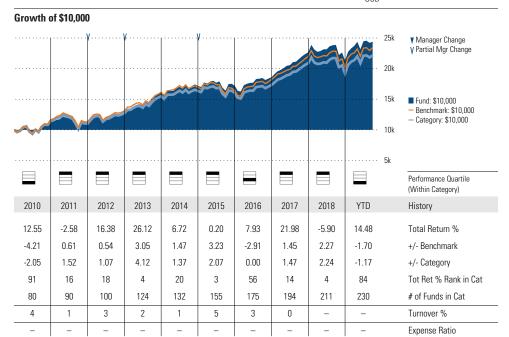
James Lovelace since 02-2007 Alan Berro since 02-2007 John Smet since 02-2007 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Andrew Suzman since 01-2015

Quantitative Screens

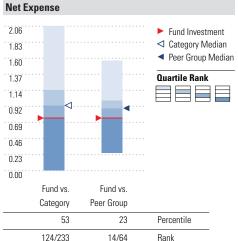
- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.75 is 3.85% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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







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

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

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



American Funds 2045 Trgt Date Retire R4 RDHTX

Quality

OHigh Mid Low

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

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

Weight %

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

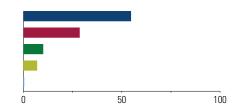
Ltd Mod Duration

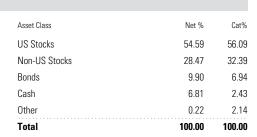
Fixed Income

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019





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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				3
⊕ American Funds Washington Mutual R6	_	8.05	8.05	-	_
⊕ American Funds Invmt Co of Amer R6	_	8.03	16.08	_	-
⊕ American Funds American Mutual R6	_	7.09	23.17	_	_
⊕ American Funds Fundamental Invs R6	_	7.02	30.19	_	-
⊕ American Funds New Perspective R6	-	6.98	37.17	-	-
⊕ American Funds Growth Fund of Amer R6	_	6.98	44.15	_	_
⊕ American Funds AMCAP R6	_	6.98	51.12	_	_
⊕ American Funds SMALLCAP World R6	-	6.98	58.10	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.04	64.14	_	_
⊕ American Funds American Balanced R6	_	5.98	70.12	_	_

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 8 of the 10 years it's been in existence.

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

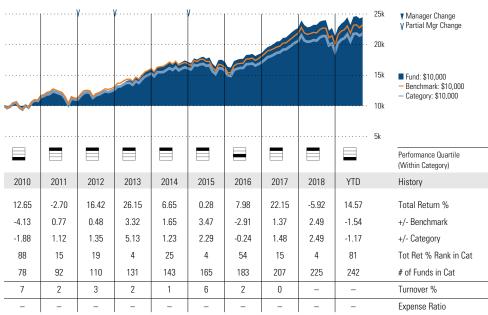
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

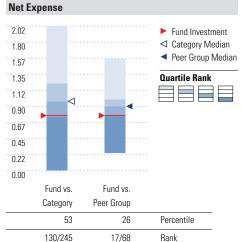
Morningstar Investment Management LLC Analysis

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

Target-Date 2050 Growth of \$10,000







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

17/68

Rank

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

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	19.49	16.95	18.24							
Price/Book Ratio	2.82	1.99	2.27							
Avg Eff Duration	5.25	_	6.60							



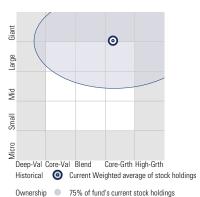


American Funds 2050 Trgt Date Retire R4 RDITX

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

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

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

Value Blend Growth

Fixed Income

Quality

High

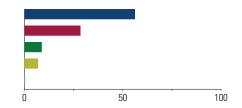
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 09-30-2019



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

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

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

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2055 Trgt Date Retire R4 RDJTX

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

Portfolio Manager(s)

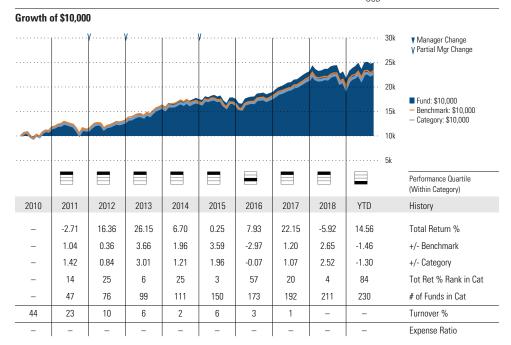
Alan Berro since 02-2010
James Lovelace since 02-2010
John Smet since 02-2010
Andrew Suzman since 01-2012
Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Jody Jonsson since 01-2015

Quantitative Screens

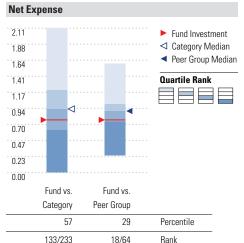
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.77 is 1.28% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.06	-	-0.19
Beta	0.94	-	0.99
R-Squared	96.73	-	98.37
Standard Deviation	9.98	10.49	10.46
Sharpe Ratio	0.83	0.74	0.72
Tracking Error	1.93	-	1.35
Information Ratio	0.28	-	-0.25
Up Capture Ratio	98.10	-	98.09
Down Capture Ratio	91.43	_	99.36

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

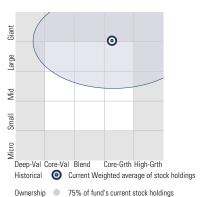


American Funds 2055 Trgt Date Retire R4 RDJTX

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

Style Analysis as of 09-30-2019

Morningstar Style Box™





Equity

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

Value Blend Growth

Fixed Income

Quality

High

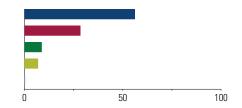
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 09-30-2019



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

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	, , , , , ,				3
⊕ American Funds Washington Mutual R6	_	8.99	8.99	_	_
⊕ American Funds Invmt Co of Amer R6	-	8.98	17.97	_	_
⊕ American Funds American Mutual R6	_	8.03	26.01	_	_
⊕ American Funds Fundamental Invs R6	_	7.98	33.99	_	-
⊕ American Funds Growth Fund of Amer R6	_	6.99	40.98	-	-
⊕ American Funds New Perspective R6	_	6.99	47.97	_	_
⊕ American Funds SMALLCAP World R6	_	6.99	54.97	_	_
⊕ American Funds AMCAP R6	_	6.99	61.96	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.98	68.94	_	_
⊕ American Funds US Government Sec R6	_	5.08	74.02	_	_

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

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

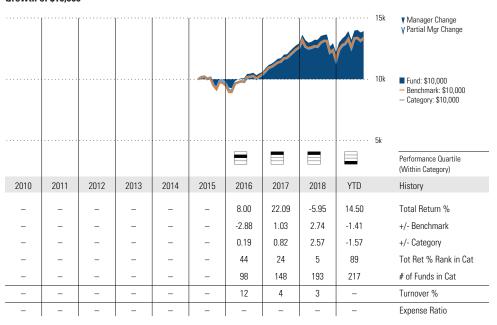
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 3 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.52 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.79 is 2.47% lower than the Target-Date 2060+ category average.

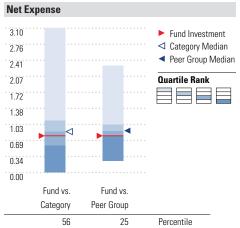
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







147/261	17/70	Rank						
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteristics								

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

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



American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category Target-Date 2060+

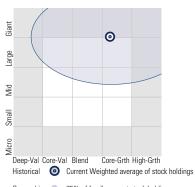
Fund

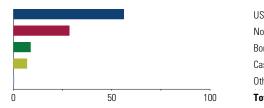
Cat

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™





Fund

Bmark

Asset Allocation as of 09-30-2019

Sector Weighting as of 09-30-2019

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

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

Style Breakdown Equity 20 3 Value Blend Growth Weight %

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	9.00	9.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	9.00	18.00	_	_
⊕ American Funds American Mutual R6	-	8.00	26.00	_	_
⊕ American Funds Fundamental Invs R6	-	8.00	34.00	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.00	41.00	_	-
⊕ American Funds AMCAP R6	_	7.00	48.00	_	_
⊕ American Funds New Perspective R6	_	7.00	55.00	_	_
⊕ American Funds SMALLCAP World R6	_	7.00	62.00	_	_
⊕ American Funds Capital World Gr&Inc R6	-	7.00	69.00	_	_
⊕ American Funds US Government Sec R6	_	5.04	74.04	_	_

Total Holdings 17

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds AMCAP R4 RAFEX

Morningstar Category Large Growth

Morningstar Index Russell 1000 Growth TR USD

Portfolio Manager(s)

Claudia Huntington since 05-1996 Barry Crosthwaite since 05-2006 Eric Richter since 05-2008 Lawrence Solomon since 05-2011 James Terrile since 05-2011 Aidan O'Connell since 07-2015

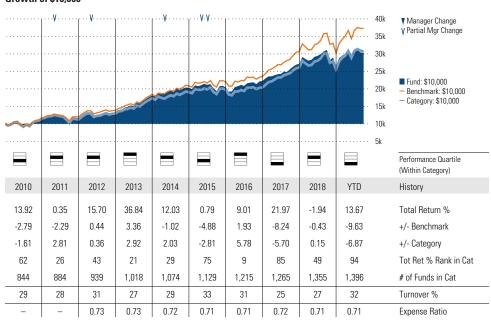
Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.43 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.71 is 31.73% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Net Expense 6.41 Fund Investment Category Median 5.70 Peer Group Median 4.90 4.27 Quartile Rank 3.56 2.85 2.14 1.42 n nn Fund vs Fund vs Category Peer Group

340/1390	25/431	Rank					
Peer group is a subset of t	the category ar	nd includes fun	ds with the				
same management style (active vs. passive) and similar share class							
characteristics							

Percentile

•			
	Fund	Bmark	Cat
Alpha	-3.24	_	-1.63
Beta	0.90	-	0.99
R-Squared	91.65	_	91.12
Standard Deviation	12.47	13.30	13.80
Sharpe Ratio	0.80	1.12	0.96
Tracking Error	3.85	_	4.12
Information Ratio	-1.42	_	-0.65
Up Capture Ratio	81.14	_	92.49
Down Capture Ratio	98.06	_	99.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	25.98	26.42
Price/Book Ratio	4.21	7.55	6.09
Geom Avg Mkt Cap \$B	63.98	125.13	169.04
ROE	23.37	34.85	29.93



25

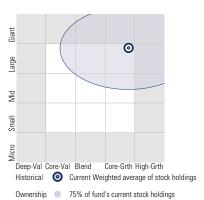
American Funds AMCAP R4 RAFEX

Morningstar Category ☐ Large Growth Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

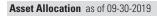
Equity

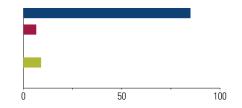
. ,			
9	23	48	Large
4	6	9	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.45
Cash	8.81	2.07
Bonds	0.00	0.04
Non-US Stocks	6.35	5.58
US Stocks	84.84	91.88
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2019														
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	rk [Cate	jory Av	/erage				
ሁ	Cyclical	23.87	27.46	33.17							1					
A	Basic Materials	1.45	1.23	1.79												
A	Consumer Cyclical	12.75	15.58	16.97				ı [ˈ]								
,	Financial Services	8.31	7.92	12.38		- :	i [
fi	Real Estate	1.36	2.73	2.03		' : :										
W	Sensitive	48.34	53.22	46.63												_
	Communication Services	1.22	1.22	1.53												
•	Energy	5.41	0.27	1.09												
Ф	Industrials	13.85	11.56	9.30												
	Technology	27.86	40.17	34.71												
→	Defensive	27.79	19.32	20.20												
Ħ	Consumer Defensive	4.18	5.45	5.02												
٠	Healthcare	23.04	13.87	14.58												
•	Utilities	0.57	0.00	0.60	0											
					0%	5	10	15	20	25	30	35	40	45	50	55

Al.	0/ 11 . 4	0 1: 0/	\/TD D	M :
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	9.01	9.01	_	_
⊕ Abbott Laboratories	3.14	12.15	17.01	Healthcare
⊕ Microsoft Corp	2.73	14.88	38.24	Technology
⊕ Facebook Inc A	2.61	17.50	35.85	Technology
Netflix Inc	2.58	20.07	-0.01	Consumer Cyclical
⊕ UnitedHealth Group Inc	2.22	22.29	-11.54	Healthcare
⊕ Broadcom Inc	2.00	24.29	11.70	Technology
⊕ Amazon.com Inc	1.92	26.21	15.58	Consumer Cyclical
⊕ Mastercard Inc A	1.79	28.00	44.48	Financial Services
⊕ EOG Resources Inc	1.69	29.70	-14.06	Energy
	1.63	31.33	30.41	Healthcare
⊕ Amgen Inc	1.49	32.82	1.64	Healthcare
Alphabet Inc Class C	1.37	34.18	17.71	Technology
⊕ TransDigm Group Inc	1.35	35.54	61.93	Industrials
Fidelity National Information Services Inc	1.34	36.87	30.48	Industrials

Total Holdings 203

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds Capital Income Bldr R4 RIREX

Morningstar Category World Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
Joyce Gordon since 01-2000
David Riley since 01-2004
David Hoag since 01-2004
Steven Watson since 01-2007
Winnie Kwan since 01-2007
Bradley Vogt since 01-2009
L. Barroso since 01-2010
Grant Cambridge since 01-2013
Philip Winston since 01-2014
Fergus MacDonald since 01-2015

Quantitative Screens

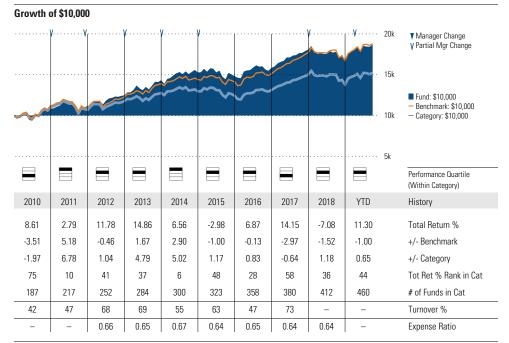
Q Performance: The fund has finished in the World Allocation category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.76 years.

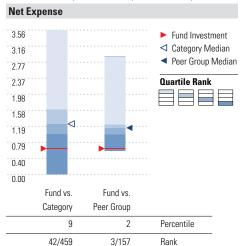
Net Expense: The fund's expense ratio of 0.64 is 43.86% lower than the World Allocation category average.

Morningstar Investment Management LLC Analysis

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







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

3- Teal hisk wietlics			
	Fund	Bmark	Cat
Alpha	-1.24	-	-1.83
Beta	0.94	-	1.02
R-Squared	88.44	_	86.55
Standard Deviation	7.02	7.04	7.74
Sharpe Ratio	0.53	0.77	0.49
Tracking Error	2.43	-	2.88
Information Ratio	-0.73	-	-0.72
Up Capture Ratio	89.14	-	90.00
Down Capture Ratio	104.02	-	107.10

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.23	17.30	15.96						
Price/Book Ratio	2.34	2.08	1.79						
Avg Eff Duration	5.13	7.26	5.97						



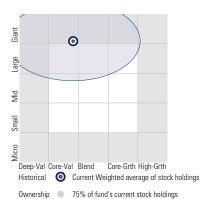
American Funds Capital Income Bldr R4 RIREX

Morningstar Category
World Allocation

Morningstar Index Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Large



45 36 12 4 2 1

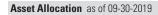
4 2 1 Mid Small

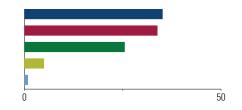
Value Blend Growth



Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.82	7.16
Cash	4.90	9.46
Bonds	25.44	28.45
Non-US Stocks	33.76	26.04
US Stocks	35.08	28.89
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	32.54	39.22	41.32	
A.	Basic Materials	3.28	5.13	6.15	
A	Consumer Cyclical	6.10	11.96	10.83	
,	Financial Services	14.34	17.64	15.15	
fi	Real Estate	8.82	4.49	9.19	
W	Sensitive	32.80	37.81	37.33	
	Communication Services	5.50	3.35	3.49	
ð	Energy	9.38	5.15	7.98	
Ф	Industrials	7.06	11.40	11.95	
	Technology	10.86	17.91	13.91	
—	Defensive	34.65	22.97	21.34	
=	Consumer Defensive	12.78	8.52	7.57	
+	Healthcare	12.65	11.03	9.49	
•	Utilities	9.22	3.42	4.28	

Top 10 Holdings as of 09-30-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	_	4.68	4.68	_	_
AbbVie Inc	_	2.07	6.75	-14.38	Healthcare
Coca-Cola Co	-	1.91	8.66	17.51	Consumer Defensive
⊕ Broadcom Inc	_	1.79	10.46	11.70	Technology
Microsoft Corp	-	1.64	12.10	38.24	Technology
○ Novartis AG	_	1.61	13.71	18.28	Healthcare
⊕ Zurich Insurance Group AG	_	1.55	15.26	36.81	Financial Services
⊕ Amgen Inc	-	1.53	16.79	1.64	Healthcare
⊕ Crown Castle International Corp	-	1.49	18.27	31.07	Real Estate
⊕ Royal Dutch Shell PLC B	_	1.42	19.69	7.13	Energy

Total Holdings 1387

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Europacific Growth R4 REREX

Morningstar CategoryForeign 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

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.

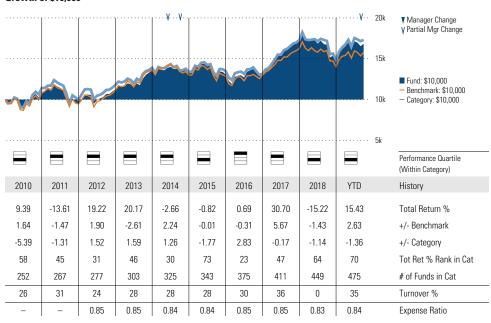
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three vears.

Net Expense: The fund's expense ratio of 0.84 is 25.66% lower than the Foreign Large Growth category average.

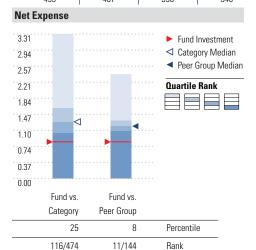
Morningstar Investment Management LLC Analysis

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







Pee	r group is a subset of the category and includes funds with the
sam	ne management style (active vs. passive) and similar share class
cha	ractoristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.27	_	0.58
Beta	1.05	_	1.03
R-Squared	90.12	_	_
Standard Deviation	12.26	11.07	12.56
Sharpe Ratio	0.48	0.48	0.46
Tracking Error	3.90	_	5.20
Information Ratio	0.13	_	0.11
Up Capture Ratio	98.67	_	98.91
Down Capture Ratio	94.28	_	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 R4 REREX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

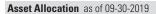
Equity

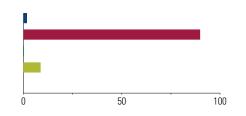
-quit,			
15	18		Large
2	3	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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	
,	Financial Services	17.78	18.49	16.23	
侖	Real Estate	1.33	3.65	0.97	
W	Sensitive	39.74	31.34	36.38	
d	Communication Services	1.55	3.97	1.25	
•	Energy	6.20	5.38	2.50	
Ф	Industrials	11.81	13.77	13.97	Ĭ
	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	
•	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 Central/Latin	5.32 6.73	13.02	United Kingdom W euro-ex UK	9.02 28.66	12.58 40.14	Developed Markets Emerging Markets	71.33 28.67
,			Emrgng Europe Africa	0.78 0.98	0.38 0.85	Not Available	0.00

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
① 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



BNY Mellon International Stock Index Inv DIISX

10

6

11

0.60

23

0.60

10

0.60

8

0.60

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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





6

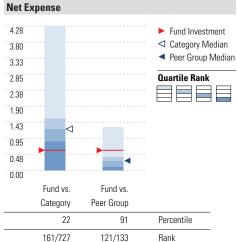
0.60

9

0.60

7

0.60



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

Rank

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

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



BNY Mellon International Stock Index Inv DIISX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

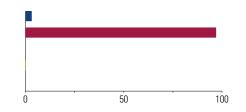
33	27	26	Large
5	5	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

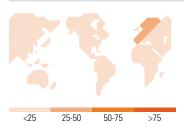
Asset Allocation as of 09-30-2019



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

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

World Regions % Equity 09-30-2019



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

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

Top 10 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	2.37	2.37	38.76	Consumer Defensive
Roche Holding AG Dividend Right Cert.	1.46	3.84	22.90	Healthcare
⊕ Msci Eafe Dec19	1.44	5.27	_	_
Novartis AG	1.33	6.61	18.28	Healthcare
HSBC Holdings PLC	1.11	7.71	1.47	Financial Services
Toyota Motor Corp	1.09	8.81	14.52	Consumer Cyclical
BP PLC	0.92	9.72	8.87	Energy
Royal Dutch Shell PLC Class A	0.91	10.63	8.12	Energy
Total SA	0.88	11.52	7.89	Energy
AstraZeneca PLC	0.83	12.35	27.36	Healthcare

Total Holdings 927

⊕ Increase ⊕ Decrease
★ New to Portfolio



BNY Mellon MidCap Index Inv PESPX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

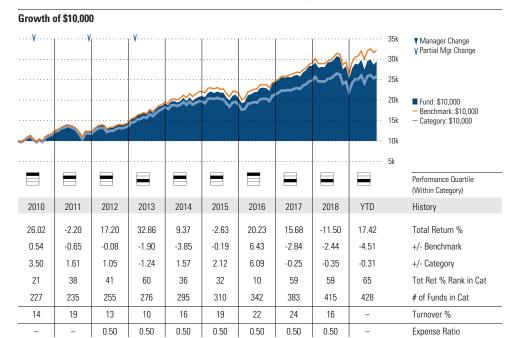
Q Performance: The fund has finished in the Mid-Cap
Blend category's top three quartiles in 10 of the 10 years
it's been in existence.

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

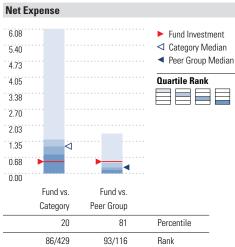
Net Expense: The fund's expense ratio of 0.5 is 50% lower than the Mid-Cap Blend category average.

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.







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.71	_	-2.34
Beta	1.12	_	1.03
R-Squared	96.17	_	91.67
Standard Deviation	15.31	13.44	14.43
Sharpe Ratio	0.53	0.70	0.52
Tracking Error	3.39	_	4.23
Information Ratio	-0.54	_	-0.60
Up Capture Ratio	104.57	_	94.31
Down Capture Ratio	121.06	_	106.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.76	19.79	20.13
Price/Book Ratio	2.11	2.54	2.35
Geom Avg Mkt Cap \$B	5.23	13.51	8.23
ROE	15.06	16.12	14.43



BNY Mellon MidCap Index Inv PESPX

Morningstar Category

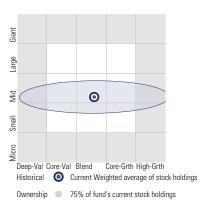
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

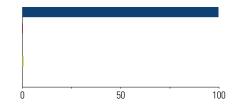
' '			
0	0	0	Large
22	25	30	Mid
11	8	4	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.40
Cash	0.37	2.28
Bonds	0.00	0.15
Non-US Stocks	0.07	2.15
US Stocks	99.57	95.01
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	48.45	42.00	45.10	
ů.	Basic Materials	6.09	4.22	5.33	
Д	Consumer Cyclical	14.33	13.92	14.31	
æ	Financial Services	16.81	12.83	16.09	
ŵ	Real Estate	11.22	11.03	9.37	
Ma.	Sensitive	34.70	36.47	36.56	
	Communication Services	0.61	0.94	1.27	
ð	Energy	2.71	3.95	3.39	
¢	Industrials	13.99	14.16	13.64	
	Technology	17.39	17.42	18.26	
→	Defensive	16.85	21.53	18.35	
	Consumer Defensive	3.36	5.37	4.33	
٠	Healthcare	9.12	9.07	9.69	
•	Utilities	4.37	7.09	4.33	
					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
⊕ S&P Mid 400 Emini Dec19	0.75	0.75	_	_
⇒ Steris PLC	0.70	1.45	36.21	Healthcare
⇒ Teledyne Technologies Inc	0.67	2.12	55.50	Technology
	0.66	2.78	27.99	Financial Services
∋ Zebra Technologies Corp	0.64	3.42	29.60	Technology
→ Old Dominion Freight Lines Inc	0.62	4.04	38.05	Industrials
	0.61	4.65	28.80	Real Estate
⇒ UGI Corp	0.60	5.25	-4.11	Utilities
West Pharmaceutical Services Inc	0.60	5.85	45.13	Healthcare
→ WR Berkley Corp	0.60	6.45	48.25	Financial Services
Tyler Technologies Inc	0.58	7.03	41.27	Technology
→ Domino's Pizza Inc	0.58	7.60	-0.58	Consumer Cyclical
⇒ Reinsurance Group of America Inc	0.57	8.18	15.37	Financial Services
∃ Teradyne Inc ■ Te	0.56	8.74	85.40	Technology
∃ Trimble Inc	0.56	9.30	17.93	Technology

Total Holdings 404

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Delaware Emerging Markets A DEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Liu-Er Chen since 09-2006

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.

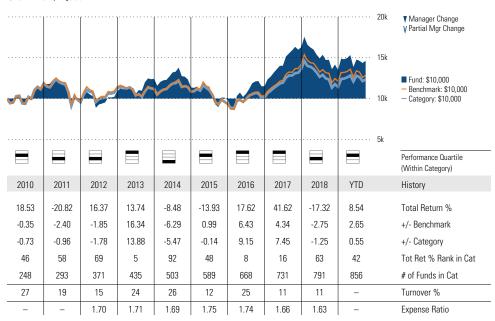
Management: The fund's management has been in place for 13.02 years.

× Net Expense: The fund's expense ratio of 1.63 is 26.36% higher than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

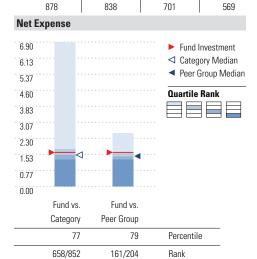
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2019 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.04 -0.926.53 2.79 4.73 7.36 Fund Return % -4.25 -2.02 5.97 2.33 3.37 8.62 Benchmark Return % -n n3 5.06 -3 64 1.66 3 40 Category Average % 54 28 30 24 % Rank in Category

244



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.31	_	-0.25
Beta	1.07	_	0.92
R-Squared	91.97	_	87.64
Standard Deviation	15.59	14.04	13.77
Sharpe Ratio	0.38	0.37	0.31
Tracking Error	4.51	_	4.83
Information Ratio	0.12	_	-0.18
Up Capture Ratio	103.37	_	92.55
Down Capture Ratio	101.25	_	94.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.48	12.83	13.52
Price/Book Ratio	1.49	1.54	1.92
Geom Avg Mkt Cap \$B	38.31	29.91	32.68
ROE	13.42	16.19	18.42

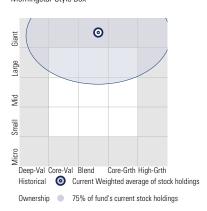


of Funds in Category

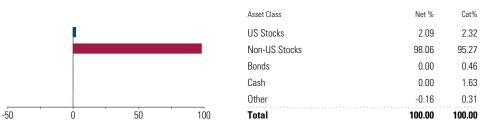
Delaware Emerging Markets A DEMAX

Morningstar Category Morningstar Index Diversified Emerging Mkts MSCI EM NR USD

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







Sec	ctor Weighting as of 09-3	30-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	24.62	46.93	46.72	
æ	Basic Materials	3.65	7.69	5.48	
A	Consumer Cyclical	12.31	11.59	12.95	
	Financial Services	8.42	24.70	25.77	
命	Real Estate	0.24	2.95	2.52	
W	Sensitive	57.03	40.65	38.20	
	Communication Services	9.54	4.74	3.57	
•	Energy	15.68	7.42	5.97	
Ф	Industrials	0.50	4.96	5.04	
	Technology	31.31	23.53	23.62	
-	Defensive	18.35	12.41	15.06	
Ħ	Consumer Defensive	15.99	7.27	10.21	
+	Healthcare	2.24	2.48	2.95	
•	Utilities	0.12	2.66	1.90	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Style Breakdown

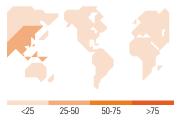
Equity

24	30	36	Laige
3	5	1	Į.
1	0	0	dilaii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2019



Greater Asia	Fund % 68.59	Cat % 68.54
Japan	0.59	0.11
Australasia	0.00	0.01
Asia-4 Tigers	25.37	22.46
Asia-ex 4 Tigers	42.63	45.96
Not Classified	0.00	0.00

Americas	Fund % 21.81	Cat % 15.61	Greater Europe	Fund % 9.61	Cat % 15.84	Market Maturity	Fund %
North America Central/Latin	2.09 19.72	1.60 14.01	United Kingdom W euro-ex UK Emrgng Europe Africa	0.00 1.11 7.54 0.96	0.91 2.13 6.36 6.44	Developed Markets Emerging Markets Not Available	29.45 70.55 0.00

op 10 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.03	5.03	25.06	Technology
Reliance Industries Ltd	4.78	9.81	19.40	Energy
Samsung Electronics Co Ltd	4.56	14.37	_	Technology
Alibaba Group Holding Ltd ADR	4.41	18.78	22.00	Consumer Cyclical
SK Hynix Inc	4.39	23.17	_	Technology
Wuliangye Yibin Co Ltd	4.02	27.19	158.45	Consumer Defensive
Tencent Holdings Ltd	3.87	31.06	5.48	Technology
Kweichow Moutai Co Ltd	3.05	34.12	97.38	Consumer Defensive
B2W - Companhia Digital	2.92	37.03	16.41	Consumer Cyclical
Reliance Industries Ltd ADR	2.58	39.61	17.68	Energy

Total Holdings 141

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Delaware Small Cap Value A DEVLX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

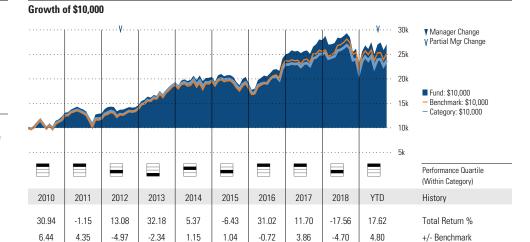
Christopher Beck since 05-1997 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Steven Catricks since 07-2012 Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.43 years.
- \times *Style:* The fund has landed in its primary style box Small Value 37.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.15 is 3.36% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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



5.03

14

371

19

1.24

3.16

21

389

15

1.18

-2.10

74

409

18

1.15

5.32

12

427

+/- Category

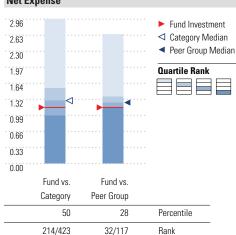
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





-4.04

80

305

28

1.25

-2.92

73

292

11

1.32

4.77

11

242

12

3.30

22

266

29

2.03

32

327

17

1.22

0.28

54

350

20

1.22

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

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

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



Delaware Small Cap Value A DEVLX

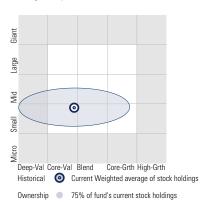
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

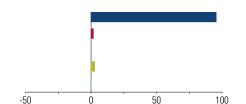
Fauity

Lquity			
0	1	0	Large
17	16	6	Mid
30	21	9	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2019

Asset Class Net % Cat% US Stocks 95.51 95.39 Non-US Stocks 1.81 2.10 Bonds 0.00 -0.03 Cash 2.70 2.43 Other -0.02 0.11 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	Bench	mark	Ca ⁻	tegory	/ Aver	age		,
ŀ	Cyclical	57.42	58.82	57.12]
â.	Basic Materials	4.38	5.12	7.49									
A	Consumer Cyclical	14.08	11.85	13.64									
,	Financial Services	29.43	27.63	26.41									
ŵ	Real Estate	9.53	14.22	9.58									
M	Sensitive	31.40	27.03	31.80									
	Communication Services	1.09	0.98	0.54	0								
ð	Energy	5.36	4.90	4.64									
Ф	Industrials	13.54	12.61	15.57									
	Technology	11.41	8.54	11.05									
-	Defensive	11.19	14.14	11.09									
-	Consumer Defensive	3.03	3.11	3.74									
٠	Healthcare	2.44	4.54	3.35									
•	Utilities	5.72	6.49	4.00									

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

Total Holdings 112

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



JPMorgan Equity Income I HLIEX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

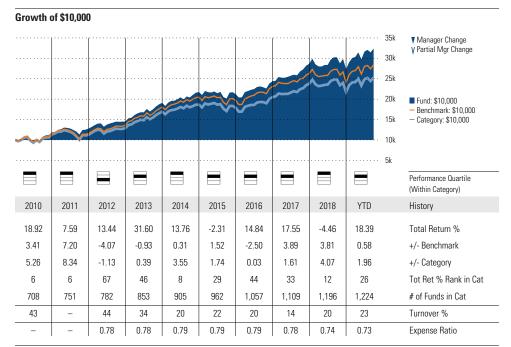
Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

Quantitative Screens

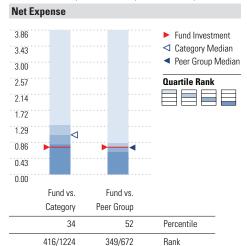
- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 15.17 years.
- Style: The fund has landed in its primary style box Large Value — 76.47 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.73 is 23.16% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.43	_	0.11
Beta	0.90	_	0.99
R-Squared	97.38	_	93.32
Standard Deviation	11.28	12.34	12.62
Sharpe Ratio	0.94	0.66	0.66
Tracking Error	2.19	_	3.38
Information Ratio	1.30	_	0.01
Up Capture Ratio	102.07	_	98.55
Down Capture Ratio	82.30	_	98.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.00	16.49	16.18
Price/Book Ratio	2.54	1.94	2.22
Geom Avg Mkt Cap \$B	81.40	58.19	107.83
ROE	22.63	14.48	20.08



JPMorgan Equity Income I HLIEX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

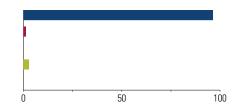
Equity

44	38	10	Laige
3	6	0	MIN
0	0	0	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	96.30	91.42
Non-US Stocks	1.04	5.85
Bonds	0.00	-0.15
Cash	2.66	2.28
Other	0.00	0.60
Total	100.00	100.00

Sec	ctor Weighting as of 09-	30-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	41.84	41.55	36.55	
A	Basic Materials	4.05	3.99	3.23	
A	Consumer Cyclical	7.74	8.38	8.94	
P	Financial Services	26.44	23.32	20.81	
命	Real Estate	3.61	5.86	3.57	—
W	Sensitive	32.79	29.42	34.74	
	Communication Services	3.86	5.32	5.24	
•	Energy	7.21	8.43	8.53	
Ф	Industrials	13.00	9.09	9.86	
	Technology	8.72	6.58	11.11	
→	Defensive	25.38	29.04	28.72	
Ħ	Consumer Defensive	7.89	9.73	9.81	
+	Healthcare	11.45	12.37	13.45	
•	Utilities	6.04	6.94	5.46	
					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
⊕ Chevron Corp	2.99	2.99	12.30	Energy
⊕ Bank of America Corporation	2.91	5.91	20.33	Financial Services
	2.66	8.57	_	_
	2.57	11.14	13.54	Financial Services
	2.46	13.59	38.24	Technology
⊕ PNC Financial Services Group Inc	2.21	15.80	22.50	Financial Services
⊕ Texas Instruments Inc	2.06	17.85	39.21	Technology
⊕ Comcast Corp Class A	2.04	19.89	33.63	Communication Svc
⊕ BlackRock Inc	1.97	21.87	15.97	Financial Services
⊕ Bristol-Myers Squibb Company	1.95	23.82	-0.08	Healthcare
⊕ ConocoPhillips	1.93	25.75	-7.15	Energy
⊕ Wells Fargo & Co	1.80	27.55	12.52	Financial Services
	1.79	29.33	22.88	Consumer Cyclical
⊕ Analog Devices Inc	1.78	31.11	32.06	Technology
⊕ Merck & Co Inc	1.77	32.89	12.33	Healthcare

Total Holdings 89



PIMCO Income A PONAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.51 years.

Style Consistency is not calculated for Fixed Income funds.

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

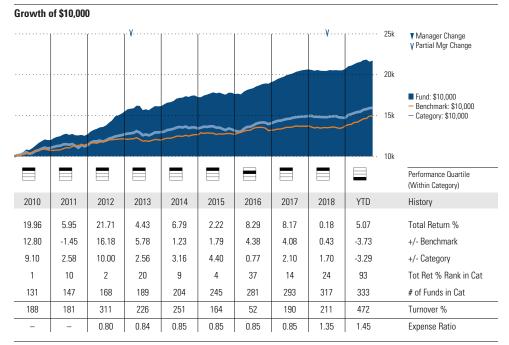
Morningstar Investment Management LLC Analysis

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

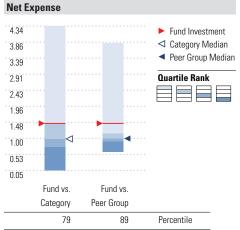
Morningstar Category

Morningstar Index

Multisector Bond BBgBarc US Universal TR USD







89/100 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



262/332

PIMCO Income A PONAX

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

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

Morningstar Category Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 09-30-2019 Asset Class Cat% Net % US Stocks 0.74 1.35 Non-US Stocks 0.11 0.40 Bonds 105.30 88.12 Cash -11.48 6.96 Other 5.33 3.17 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 09-	30-2019										
	Fund	Bmark	Cat	Fund	• B	Benchmark	Cateo	gory Avera	ge		
Government	26.45	_	14.56								
Treasury	4.53	_	9.30			0					
Inflation – Protected	0.70	_	1.53								
Agency/Quasi Agency	0.16	_	0.89	1 []							
Other Government Related	21.06	_	2.84								
Corporate	8.05	-	29.04								
Corporate Bond	5.21	_	24.92						ĺ		
Bank Loan	1.32	_	2.09								
Convertible	1.51	_	1.64								
Preferred	0.01	_	0.39								
Securitized	25.81	-	30.54								
Agency MBS Pass-Through	11.44	_	8.18								
Agency MBS ARM	0.00	_	0.03								
Agency MBS CM0	0.66	_	5.18								
Non-Agency Residential MBS	3.85	_	5.43								
Commercial MBS	0.36	_	1.35								
Asset-Backed	9.49	-	10.32								
Covered Bond	0.01	_	0.05								
Municipal	0.05	_	0.79	[]							
Cash & Equivalents	24.39	-	23.85								
Other	13.42	_	0.79								
				0%	5	10	15	20	25	30	3

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

Total Holdings 7621



Portfolio Manager(s)

Mihir Worah since 12-2007 Stephen Rodosky since 01-2019

Quantitative Screens

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

Management: The fund's management has been in place for 11.76 years.

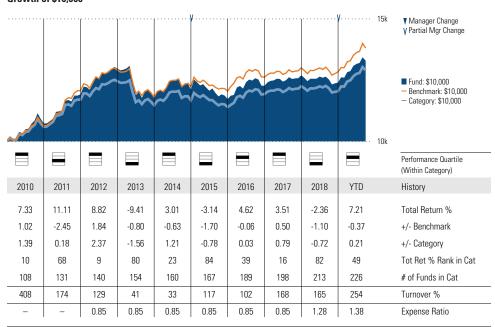
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.38 is 84% higher than the Inflation-Protected Bond category average.

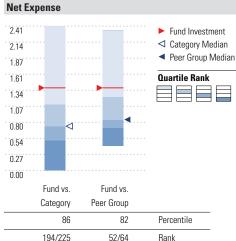
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.21	_	0.08
Beta	0.94	_	0.76
R-Squared	95.31	_	82.74
Standard Deviation	3.16	3.28	2.86
Sharpe Ratio	0.09	0.20	0.04
Tracking Error	0.71	_	1.46
Information Ratio	-0.49	_	-0.63
Up Capture Ratio	91.27	_	76.67
Down Capture Ratio	95.62	_	74.77

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.59	4.52	7.65
Avg Eff Maturity	8.16	_	8.87



Duration

PIMCO Real Return A PRTNX

Style Analysis as of 09-30-2019 Style Breakdown Fixed Income Quality High Output Discovery Common Comment Comment

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	84.12
AA	32.00	99.60	10.37
A	9.00	0.00	0.00
BBB	7.00	0.00	5.26
BB	1.00	0.00	0.00
В	1.00	0.00	0.00
Below B	1.00	0.00	0.00
Not Rated	0.00	0.40	0.25

Asset Allocation as of 09-30-2019 Asset Class Cat% Net % US Stocks 0.00 0.01 Non-US Stocks 0.03 0.01 Bonds 80.43 97.96 Cash -4.87 1.81 24.41 Other 0.21 -50 50 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

BBgBarc US Treasury US TIPS TR USD

0 1 11: 100.0	0.0010					
Sector Weighting as of 09-3						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	58.80	-	85.03			
Treasury	1.13	_	1.16	1		
Inflation - Protected	42.89	_	79.44			
Agency/Quasi Agency	80.0	_	0.12	0		
Other Government Related	14.70	_	4.31			
Corporate	2.11	_	2.33			
Corporate Bond	1.85	_	2.21			
Bank Loan	0.00	-	0.07			
Convertible	0.26	_	0.05	į į		
Preferred	0.00	_	0.00	Ò		
Securitized	16.38	-	5.55			
Agency MBS Pass-Through	10.62	_	2.21			
Agency MBS ARM	0.01	_	0.00			
Agency MBS CMO	0.50	-	0.92	0		
Non-Agency Residential MBS	0.95	_	0.28	0		
Commercial MBS	0.07	_	0.20			
Asset-Backed	2.91	_	1.73			
Covered Bond	1.32	-	0.21			
Municipal	0.00	-	0.00			
Cash & Equivalents	14.99	-	5.44			
Other	7.31	_	1.60			

Top 10 Holdings as of 09-30-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Euro Schatz Sept19	09-2019	27.97	27.97	_
① Offset: Unsettled Trades	_	18.30	46.27	-
⊕ Euro BUND Future Sept19	09-2019	15.59	61.86	-
→ Federal National Mortgage Association 3.5%	08-2049	7.97	69.83	-
─ United States Treasury Bonds 3.62%	04-2028	7.62	77.45	_
	01-2026	7.51	84.96	_
⊕ US 10 Year Note (CBT) Sept19	09-2019	7.23	92.20	-
⊕ Euro OAT Sept19	09-2019	7.09	99.29	-
⊕ United States Treasury Bonds 2.38%	01-2025	6.43	105.72	-
─ United States Treasury Bonds 3.88%	04-2029	5.85	111.57	-

Total Holdings 1085



PIMCO Short-Term A PSHAX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

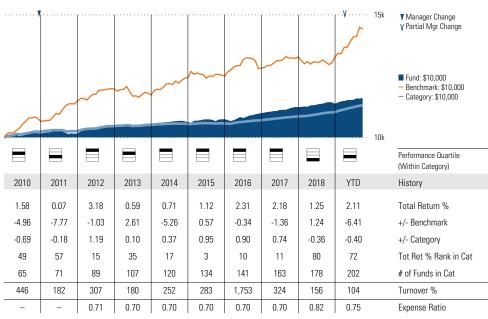
Style Consistency is not calculated for Fixed Income funds.

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

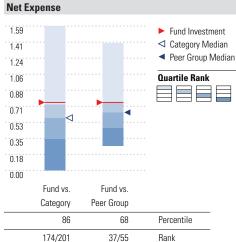
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000







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

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

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



Duration

PIMCO Short-Term A PSHAX

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

Quality

High

Aid

Ltd Mod Ext

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

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

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ois Usd FedI01/2.336 12/18/19 Lch	03-2020	93.79	93.79	_
⊕ Ois Usd FedI01/2.336 12/18/19 Lch	03-2020	93.62	187.41	_
⊕ 90 Day Eurodollar Future June20	06-2020	65.13	252.54	_
⊕ Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	59.55	312.10	_
⊕ Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	59.55	371.64	-
	03-2020	50.07	421.71	_
⊕ Ois Usd FedI01/2.5 03/01/19 Lch	03-2020	49.87	471.58	_
→ Ois Usd FedI01/2.3 03/01/19 Lch	03-2022	37.12	508.69	_
⊕ Ois Usd FedI01/2.3 03/01/19 Lch	03-2022	36.36	545.05	_
⊕ Fin Fut Euribor Ice (Grn) 03/14/22	03-2022	31.99	577.05	_

Total Holdings 1487



T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

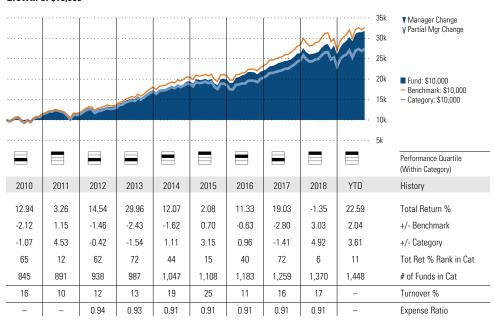
Management: The fund's management has been in place for 19.51 years.

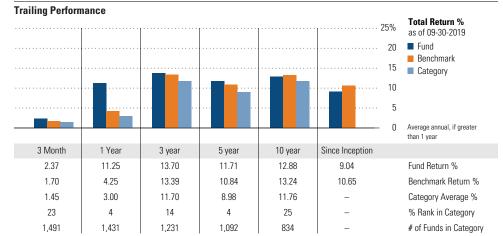
Net Expense: The fund's expense ratio of 0.91 is 0% higher than the Large Blend category average.

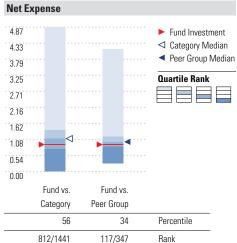
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.54	_	-1.24
Beta	0.81	_	0.96
R-Squared	94.04	_	93.99
Standard Deviation	10.23	12.18	12.01
Sharpe Ratio	1.15	0.96	0.84
Tracking Error	3.37	_	2.98
Information Ratio	0.09	_	-1.29
Up Capture Ratio	89.30	_	91.29
Down Capture Ratio	75.22	_	97.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.36	20.32	20.89
Price/Book Ratio	3.49	3.18	3.47
Geom Avg Mkt Cap \$B	93.46	111.20	178.81
ROE	25.62	26.31	28.46



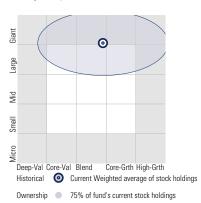
T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

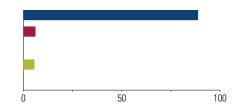
23	41	31	Laige
1	4	1	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2019



Asset Class	Net %	Cat%
US Stocks	88.69	94.56
Non-US Stocks	5.91	2.95
Bonds	0.00	0.37
Cash	5.41	0.92
Other	0.00	1.18
Total	100.00	100.00

Se	ctor Weighting as of 09-3	30-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	34.82	33.06	34.49	
ů.	Basic Materials	3.35	2.40	2.73	
4	Consumer Cyclical	10.12	11.76	11.95	
£	Financial Services	18.61	15.68	16.57	
æ	Real Estate	2.74	3.22	3.24	
M	Sensitive	34.06	41.65	40.62	
₫	Communication Services	2.80	3.41	2.85	
	Energy	3.12	4.52	4.44	
¢	Industrials	15.21	10.39	11.24	
	Technology	12.93	23.33	22.09	
→	Defensive	31.12	25.28	24.88	
=	Consumer Defensive	9.09	8.12	8.21	
٠	Healthcare	16.65	13.57	13.79	
•	Utilities	5.38	3.59	2.88	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Gov. Reserve	5.41	5.41	_	_
⊕ Microsoft Corp	4.00	9.41	38.24	Technology
⊕ JPMorgan Chase & Co	2.93	12.34	23.02	Financial Services
⊕ Visa Inc Class A	2.77	15.10	30.94	Financial Services
⊕ Danaher Corp	2.22	17.33	40.55	Healthcare
Apple Inc	2.12	19.45	43.43	Technology
⊕ Becton, Dickinson and Co	1.81	21.25	13.29	Healthcare
Thermo Fisher Scientific Inc	1.77	23.02	30.41	Healthcare
⊕ Accenture PLC Class A	1.63	24.66	37.44	Technology
⊕ Wells Fargo & Co	1.60	26.26	12.52	Financial Services
⊕ UnitedHealth Group Inc	1.54	27.80	-11.54	Healthcare
→ Pfizer Inc	1.54	29.34	-15.21	Healthcare
→ PepsiCo Inc	1.52	30.86	26.66	Consumer Defensive
⊕ Dollar General Corp	1.49	32.35	47.92	Consumer Defensive
⊕ Roper Technologies Inc	1.48	33.83	34.32	Industrials

Total Holdings 105



T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Nina Jones since 04-2015

Quantitative Screens

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

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

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

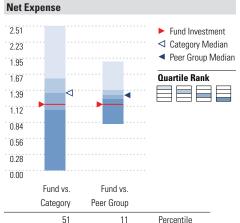
Net Expense: The fund's expense ratio of 1.15 is 8% lower than the Global Real Estate category average.

Morningstar Investment Management LLC Analysis

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







11	8/232	6/60	Rank
Peer group is	a subset of the ca	tegory and in	cludes funds with the
same manage	ment style (active	vs. passive)	and similar share class
characteristics			

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

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



T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 09-30-2019

Morningstar Style Box™



Style Breakdown

Equity

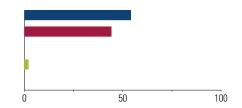
9	30	4	Large
12	26	8	Mid
0	7	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

Top 15 Holdings as of 09-30-2019 % Net Asset Cumulative % YTD Return % Morningstar Sector Name Prologis Inc 5.81 5.81 47.84 Real Estate AvalonBay Communities Inc 4.41 10.22 26.34 Real Estate Equity Residential 3.99 14.21 33.26 Real Estate ⊕ Essex Property Trust Inc
 ■ 3.25 17.46 35.60 Real Estate Public Storage 2.94 20.41 24.14 Real Estate ① Sun Hung Kai Properties Ltd 2.86 23.26 2.20 Real Estate Nippon Accommodations Fund Inc 2.32 25.58 30.75 Real Estate SL Green Realty Corp 2.29 27.87 6.60 Real Estate ① Mitsubishi Estate Co Ltd 2.28 30.15 22.35 Real Estate → PSP Swiss Property AG Real Estate 2.22 32.37 34.43 Healthcare Realty Trust Inc 2.15 34.52 20.96 Real Estate Healthcare Trust of America Inc. 2.12 36.64 18.53 Real Estate Douglas Emmett Inc 2.09 38.73 27.78 Real Estate CubeSmart 2.03 40.76 24.99 Real Estate 42.70 ⊕ American Campus Communities Inc 1.94 19.55 Real Estate

Total Holdings 66



T. Rowe Price New Income Adv PANIX

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

Portfolio Manager(s)

Stephen Bartolini since 01-2018

Quantitative Screens

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

× Management: The fund's management team has been in place for less than three years.

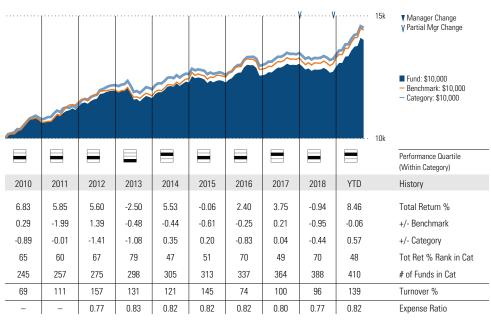
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.82 is 24.24% higher than the Intermediate Core Bond category average.

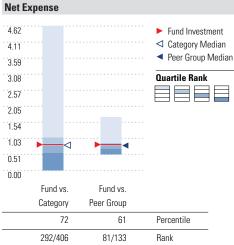
Morningstar Investment Management LLC Analysis

Due to the retirement of T. Rowe Price New Income's longtime lead manager and other shifts within the team, we are recommending placing the fund on watch. Although former lead manager Dan Shackelford's successor, Steve Bartolini, has experience on the fund, including a year as comanager, there also will be some turnover among the sector portfolio managers, who handle security selection for the portfolio. While the fund is on watch, we will be following performance closely as we assess how the fund fares under its changed leadership.

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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	Fund	Bmark	Cat
Alpha	-0.21	-	-0.10
Beta	0.96	-	0.92
R-Squared	98.22	-	95.86
Standard Deviation	3.24	3.35	3.12
Sharpe Ratio	0.32	0.41	0.31
Tracking Error	0.45	-	0.66
Information Ratio	-0.75	-	-0.69
Up Capture Ratio	93.50	-	90.62
Down Capture Ratio	98.38	_	93.22

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.78	4.43	5.41
Ava Eff Maturity	8.23	_	7.00



On Watch

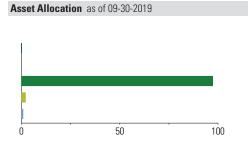
T. Rowe Price New Income Adv PANIX

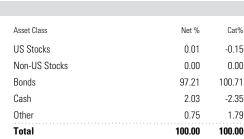
Morningstar Category Intermediate Core Bond Morningstar Index BBgBarc US Agg Bond TR USD

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

Quality

Given the state of the st





Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.31	3.53	41.28
AA	3.86	74.59	12.11
A	9.48	10.82	25.80
BBB	29.15	8.32	15.44
BB	3.95	0.28	3.70
В	3.70	0.00	0.74
Below B	0.16	0.00	0.35
Not Rated	0.39	2.46	0.58

	Fund	Bmark	Cat	Fund	▼ Bend	hmark	Πc	tonon	Avera	no		
•				Tullu	Denic	JIIIIaik		itegury		-		
Government	16.04	-	32.50	: :		1						
Treasury	15.57	_	21.91									
Inflation – Protected	0.00	_	1.75									
Agency/Quasi Agency	0.47	_	1.79									
Other Government Related	0.00	_	7.05]							
Corporate	33.98	-	26.21									
Corporate Bond	30.30	-	25.23									
Bank Loan	2.93	_	0.16									
Convertible	0.73	_	0.77	•								
Preferred	0.02	_	0.05									
Securitized	47.95	_	35.73									
Agency MBS Pass-Through	21.95	_	23.75									
Agency MBS ARM	0.01	_	0.20									
Agency MBS CMO	2.72	_	5.04									
Non-Agency Residential MBS	4.28	-	0.44									
Commercial MBS	8.18	_	0.78									
Asset-Backed	10.81	_	5.47									
Covered Bond	0.00	_	0.05									
Municipal	0.00	_	0.77	10								
Cash & Equivalents	2.03	_	3.63									
Other	0.00	_	1.15	il i								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 2.88%	10-2023	4.32	4.32	_
→ Federal National Mortgage Association 3.5%	01-2041	2.45	6.77	_
⊕ T. Rowe Price Instl Floating Rate	_	2.37	9.14	_
⊕ United States Treasury Notes 2.88%	11-2023	1.84	10.98	_
☐ T. Rowe Price Gov. Reserve	_	1.76	12.75	_
United States Treasury Bonds 3%	02-2049	1.72	14.47	_
⊕ United States Treasury Notes 2.12%	05-2021	1.44	15.91	_
→ Federal National Mortgage Association 3%	01-2042	1.41	17.32	_
⊕ United States Treasury Notes 1.62%	06-2021	1.38	18.71	_
United States Treasury Bonds 2.88%	05-2049	1.01	19.71	_

Total Holdings 1536



Wells Fargo Small Company Growth Admin NVSCX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

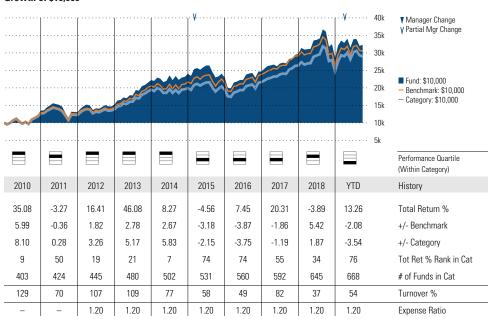
Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 24.9 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.2 is 1.64% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

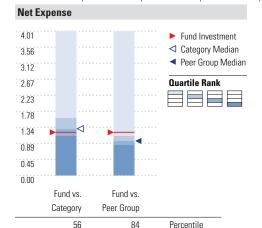
Growth of \$10,000







3-Year Risk Metrics



375/665	346/412	Rank	
Peer group is a subse	et of the category an	d includes funds	with the
same management s	tyle (active vs. passi	ve) and similar s	hare class
characteristics.			

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

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



Wells Fargo Small Company Growth Admin NVSCX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

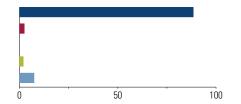
Style Analysis as of 09-30-2019

Morningstar Style Box™



Asset Allocation as of 09-30-2019

Sector Weighting as of 09-30-2019



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

			Fund	Descrip	Cot	Fund • Benchmark [] Category Average
re-Grth High-Grth	_		Fund	Bmark	Cat	
ted average of stock holdings	Դ	Cyclical	26.15	27.99	29.36	
current stock holdings	A	Basic Materials	4.84	5.56	4.31	
	A	Consumer Cyclical	9.95	11.50	12.44	
		Financial Services	10.42	6.04	9.07	
	n	Real Estate	0.94	4.89	3.54	
	W	Sensitive	49.51	40.59	44.46	
	a	Communication Services	0.00	0.99	0.72	
	Ò	Energy	0.77	0.61	1.48	
	O	Industrials	19.01	17.84	16.25	
		Technology	29.73	21.15	26.01	
	-	Defensive	24.35	31.42	26.18	
	E	Consumer Defensive	3.94	4.35	4.97	
	+	Healthcare	20.41	25.29	20.08	
	•	Utilities	0.00	1.78	1.13	10'
						0% 5 10 15 20 25 30 35 40 45 50

Style Breakdown

Equity

. ,			
0	0	0	Large
1	12	25	Mid
12	16	35	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.37	7.37	_	_
─ Wells Fargo Government MMkt Select	1.88	9.25	_	-
⊕ RealPage Inc	1.54	10.80	30.44	Technology
⊕ Essent Group Ltd	1.49	12.28	39.91	Financial Services
⊕ Icon PLC	1.48	13.76	14.03	Healthcare
Syneos Health Inc A	1.38	15.15	35.22	Healthcare
⊕ Performance Food Group Co	1.34	16.48	42.58	Consumer Defensive
⊕ SS&C Technologies Holdings Inc	1.33	17.82	14.99	Technology
⊕ Evercore Inc A	1.33	19.15	14.25	Financial Services
⊕ Ciena Corp	1.28	20.42	15.69	Technology
⊕ ASGN Inc	1.25	21.68	15.34	Industrials
SPX Corp	1.25	22.93	42.84	Industrials
⊕ Lumentum Holdings Inc	1.23	24.15	27.49	Technology
WEX Inc	1.19	25.34	44.27	Technology
DexCom Inc DexCom Inc	1.16	26.50	24.57	Healthcare

Total Holdings 122

