American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

Robert Gahagan since 11-2001 Brian Howell since 12-2004 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

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

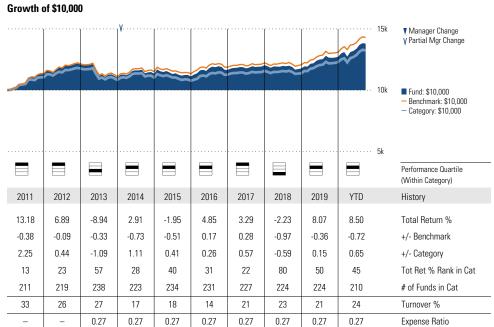
Management: The fund's management has been in place for 18.85 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 60.29% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

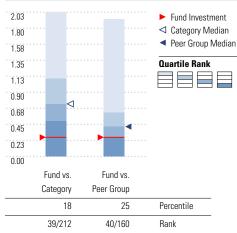
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Inflation-Protected Bond





| 116 | | - | # of | Funds in Ca | itegory |
|---------------|---------|--------|--------|-------------|---------|
| 3-Year Ris | sk Mo | etrics | | | |
| | | | Fund | Bmark | Cat |
| Alpha | | | -0.96 | - | -0.60 |
| Beta | | | 1.05 | - | 0.92 |
| R-Squared | | | 94.82 | - | 78.22 |
| Standard Dev | /iation | | 4.10 | 3.80 | 4.12 |
| Sharpe Ratio | | | 0.83 | 1.07 | 0.78 |
| Tracking Erro | r | | 0.95 | - | 2.12 |
| Information F | Ratio | | -0.74 | - | -0.65 |
| Up Capture R | atio | | 95.35 | - | 86.21 |
| Down Captur | e Ratio |) | 109.90 | - | 97.65 |
| | | | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.78 | 4.52 | 7.64 |
| Avg Eff Maturity | 8.58 | - | 9.74 |

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

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Morningstar Index

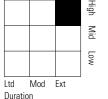
BBgBarc US Treasury US TIPS TR USD

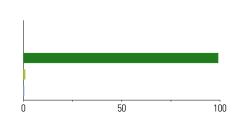
American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 09-30-2020

Ouality







| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.24 | -1.70 |
| Cash | 0.78 | 2.36 |
| Bonds | 98.98 | 99.36 |
| Non-US Stocks | 0.00 | 0.01 |
| US Stocks | 0.00 | -0.04 |
| Asset Class | Net % | Cat% |
| | | |

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| Fund | Bmark | Cat |
|-------|--|--|
| 91.62 | 0.00 | 95.71 |
| 2.15 | 99.60 | 1.90 |
| 3.24 | 0.00 | 0.73 |
| 2.72 | 0.00 | 1.28 |
| 0.17 | 0.00 | 0.17 |
| -0.19 | 0.00 | 0.05 |
| 0.00 | 0.00 | 0.00 |
| 0.29 | 0.40 | 0.16 |
| | 91.62 2.15 3.24 2.72 0.17 -0.19 0.00 | 91.62 0.00 2.15 99.60 3.24 0.00 2.72 0.00 0.17 0.00 -0.19 0.00 0.00 0.00 |

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|----------------------------|-------|-------|-------|-------------|-------------------------------|------------------|
| Government | 86.16 | - | 86.54 | | | |
| Treasury | 0.00 | - | 0.84 | 0 | | |
| Inflation – Protected | 76.93 | - | 81.13 | | | |
| Agency/Quasi Agency | 0.00 | - | 0.09 | | | |
| Other Government Related | 9.23 | - | 4.48 |] | | |
| Corporate | 4.81 | - | 2.29 | | | |
| Corporate Bond | 4.60 | - | 2.20 | | | |
| Bank Loan | 0.00 | - | 0.05 | 0 | | |
| Convertible | 0.21 | - | 0.04 | | | |
| Preferred | 0.00 | - | 0.00 | | | |
| Securitized | 5.19 | - | 5.70 | | | |
| Agency MBS Pass-Through | 0.00 | - | 2.30 | | | |
| Agency MBS ARM | 0.00 | - | 0.00 | | | |
| Agency MBS CMO | 0.56 | - | 0.71 | 0 | | |
| Non-Agency Residential MBS | 1.02 | - | 0.35 | 0 | | |
| Commercial MBS | 0.00 | - | 0.22 | | | |
| Asset-Backed | 3.61 | - | 1.90 | | | |
| Covered Bond | 0.00 | - | 0.22 | 0 | | |
| Municipal | 0.16 | - | 0.00 | | | |
| Cash & Equivalents | 0.68 | - | 4.32 | | | |
| Other | 2.99 | - | 1.04 | () I | | |

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

Top 10 Holdings as of 09-30-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector € United States Treasury Notes 0.12% 01-2023 6.51 6.51 _ ⊕ United States Treasury Notes 0.62% 01-2026 6.01 12.52 _ € United States Treasury Notes 0.12% 01-2022 5.25 17.77 _ ⊕ United States Treasury Notes 0.25% 07-2029 4.90 22.67 _ ⊕ United States Treasury Bonds 2% 01-2026 27.25 4.58 _ € United States Treasury Notes 0.62% 01-2024 4.00 31.25 _ € Bp9u31zz0 Cds Usd P F 5.00000 Markit Cdx Na Hy Ice Ccp 12-2024 3.62 34.87 _ € United States Treasury Bonds 1.38% 02-2044 3.60 38.47 _ ⊕ United States Treasury Bonds 0.75% 02-2042 3.59 42.06 _ ⊕ Bp9u31zz0 Cds Usd R V 00mevent 2i65brsp6 Ice Ccp 12-2024 3.44 45.49 _

Total Holdings 183

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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Morningstar Category BBgBarc US Treasury US TIPS TR USD

Inflation-Protected Bond

Morningstar Index

American Funds 2010 Trgt Date Retire R6 RFTTX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

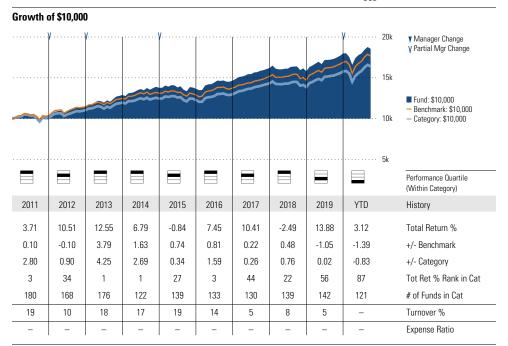
Management: The fund's management has been in place for 13.67 years.

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

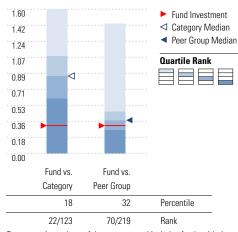
Net Expense: The fund's expense ratio of 0.31 is 48.33% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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







| 54 | 54 – # of Funds in Category | | | | |
|------------------|-----------------------------|-------|-------|-------|--|
| 3-Year Risk | Metrics | | | | |
| | | Fund | Bmark | Cat | |
| Alpha | | -0.25 | - | -0.66 | |
| Beta | | 0.90 | - | 0.97 | |
| R-Squared | | 97.29 | - | 97.47 | |
| Standard Deviat | ion | 6.68 | 7.28 | 7.13 | |
| Sharpe Ratio | | 0.58 | 0.64 | 0.55 | |
| Tracking Error | | 1.30 | - | 1.49 | |
| Information Rati | 0 | -0.65 | - | -0.61 | |
| Up Capture Ratio | C | 89.69 | - | 91.44 | |
| Down Capture R | atio | 92.60 | - | 96.63 | |
| | | | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.40 | 21.59 | 21.70 |
| Price/Book Ratio | 2.63 | 2.18 | 2.34 |
| Avg Eff Duration | 4.06 | 6.65 | 4.72 |

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

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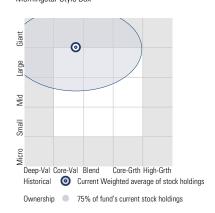
Morningstar Index Morningstar Lifetime Mod 2010 TR

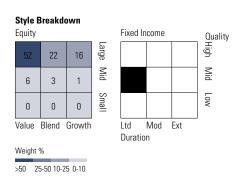


USD

American Funds 2010 Trgt Date Retire R6 RFTTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





50

100

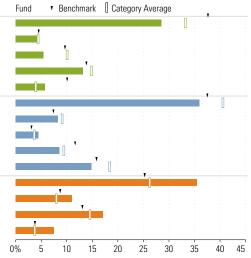
Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

0

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.99 | 2.31 |
| Cash | 5.33 | 8.54 |
| Bonds | 55.25 | 53.00 |
| Non-US Stocks | 11.22 | 13.47 |
| US Stocks | 27.21 | 22.68 |
| Asset Class | Net % | Cat% |
| Asset Oliver | N-+ 0/ | |

Fund Bmark Cat Դ Cyclical 28.51 37.50 33.20 ÷. Basic Materials 4.20 4.36 4.39 A Consumer Cyclical 5.42 9.51 10.07 **L Financial Services** 13.16 13.70 14.82 ŵ Real Estate 5.73 9.93 3.92 Sensitive ~ 36.00 37.37 40.57 đ **Communication Services** 8.24 7.24 9.09 Energy 3.64 4.46 2.95 ¢ Industrials 8.52 11.50 9.43 14.78 15.68 Technology 18.41 35.49 25.11 26.23 Defensive Consumer Defensive 11.00 8.57 7.98 Healthcare 17.04 12.91 14.52 Utilities 7.45 3.63 3.73



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Interm Bd Fd of Amer R6 | _ | 14.52 | 14.52 | _ | _ |
| \oplus American Funds Income Fund of Amer R6 | - | 12.44 | 26.96 | - | _ |
| \oplus American Funds Capital Income Bldr R6 | - | 12.18 | 39.13 | - | _ |
| \oplus American Funds Bond Fund of Amer R6 | - | 8.14 | 47.27 | - | _ |
| \oplus American Funds Inflation Linked Bd R6 | - | 6.56 | 53.83 | - | - |
| 🕀 American Funds Mortgage R6 | - | 5.99 | 59.82 | - | - |
| \oplus American Funds ST Bd Fd of Amer R6 | - | 5.59 | 65.41 | - | _ |
| igodot American Funds American Mutual R6 | - | 4.85 | 70.26 | - | - |
| \oplus American Funds American High-Inc R6 | - | 4.80 | 75.05 | - | - |
| American Funds Capital World Bond R6 | _ | 4.48 | 79.53 | _ | _ |

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

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

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020

Quantitative Screens

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

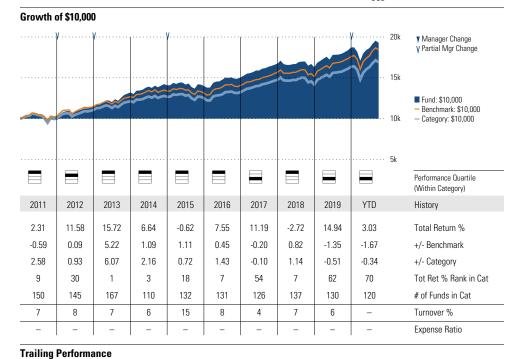
Management: The fund's management has been in place for 13.67 years.

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

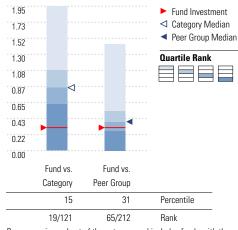
Net Expense: The fund's expense ratio of 0.31 is 51.56% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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







| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.29 | - | -1.01 |
| Beta | 0.90 | - | 1.01 |
| R-Squared | 97.17 | - | 97.76 |
| Standard Deviation | 7.35 | 8.01 | 8.17 |
| Sharpe Ratio | 0.57 | 0.64 | 0.51 |
| Tracking Error | 1.45 | - | 1.43 |
| nformation Ratio | -0.64 | - | -0.74 |
| Up Capture Ratio | 90.06 | - | 95.01 |
| Down Capture Ratio | 93.59 | - | 103.81 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.57 | 21.47 | 21.78 |
| Price/Book Ratio | 2.62 | 2.16 | 2.33 |
| Avg Eff Duration | 4.47 | 8.07 | 4.46 |

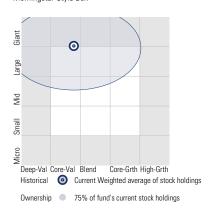
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

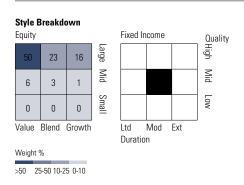
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American Funds 2015 Trgt Date Retire R6 RFJTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.90 | 4.08 |
| Cash | 5.17 | 5.74 |
| Bonds | 50.14 | 49.08 |
| Non-US Stocks | 12.80 | 15.42 |
| US Stocks | 30.99 | 25.69 |
| Asset Class | Net % | Cat% |

Morningstar Category

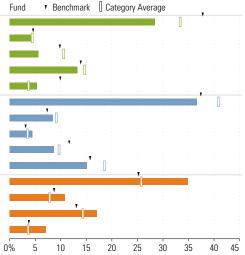
Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | Fund V Benchm |
|------------|------------------------|-------|-------|-------|---------------|
| Դ | Cyclical | 28.43 | 37.65 | 33.37 | _ |
| ŵ. | Basic Materials | 4.23 | 4.45 | 4.41 | |
| A | Consumer Cyclical | 5.65 | 9.68 | 10.57 | |
| ц <u>ф</u> | Financial Services | 13.22 | 13.77 | 14.69 | · · · · · |
| ŵ | Real Estate | 5.33 | 9.75 | 3.70 | |
| w | Sensitive | 36.65 | 37.28 | 40.85 | |
| | Communication Services | 8.42 | 7.20 | 9.12 | |
| ٥ | Energy | 4.46 | 2.97 | 3.51 | |
| ₽ | Industrials | 8.65 | 11.51 | 9.66 | |
| | Technology | 15.12 | 15.60 | 18.56 | |
| → | Defensive | 34.91 | 25.08 | 25.77 | |
| | Consumer Defensive | 10.78 | 8.56 | 7.82 | |
| ٠ | Healthcare | 17.04 | 12.91 | 14.32 | |
| 2 | Utilities | 7.09 | 3.61 | 3.63 | |
| | | | | | 00/ E 10 |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \ominus American Funds Income Fund of Amer R6 | _ | 12.19 | 12.19 | _ | _ |
| \oplus American Funds Capital Income Bldr R6 | - | 12.07 | 24.27 | - | _ |
| \oplus American Funds Interm Bd Fd of Amer R6 | - | 9.50 | 33.76 | - | _ |
| \oplus American Funds Bond Fund of Amer R6 | - | 7.71 | 41.48 | - | _ |
| \oplus American Funds Inflation Linked Bd R6 | - | 6.72 | 48.19 | - | - |
| ⊖ American Funds American Mutual R6 | - | 5.98 | 54.17 | - | - |
| \oplus American Funds Mortgage R6 | - | 5.72 | 59.89 | - | _ |
| \oplus American Funds American High-Inc R6 | - | 5.19 | 65.08 | - | _ |
| \ominus American Funds Washington Mutual R6 | - | 4.98 | 70.06 | - | - |
| igodot American Funds Invmt Co of Amer R6 | _ | 4.95 | 75.01 | _ | _ |

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

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

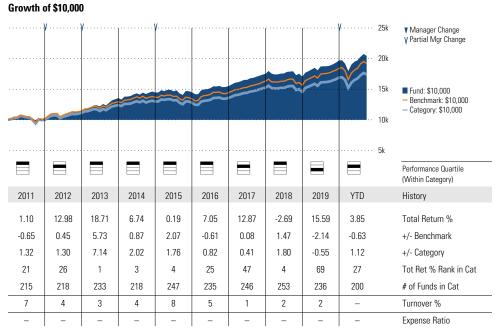
Management: The fund's management has been in place for 13.67 years.

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 0.31 is 56.94% lower than the Target-Date 2020 category average.

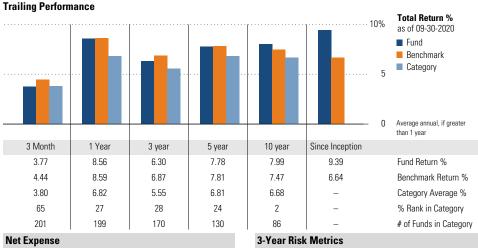
Morningstar Investment Management LLC Analysis

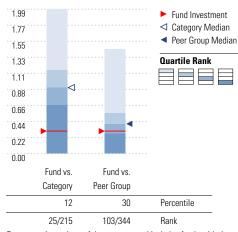
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Target-Date 2020





| 86 – | # of Funds in Category | | | | |
|---------------------|------------------------|-------|-------|--|--|
| 3-Year Risk Metrics | | | | | |
| | Fund | Bmark | Cat | | |
| Alpha | 0.31 | - | -1.04 | | |
| Beta | 0.87 | - | 0.93 | | |
| R-Squared | 97.30 | - | 95.56 | | |
| Standard Deviation | 7.83 | 8.91 | 8.43 | | |
| Sharpe Ratio | 0.61 | 0.61 | 0.45 | | |
| Tracking Error | 1.75 | - | 2.06 | | |
| Information Ratio | -0.32 | - | -0.79 | | |
| Up Capture Ratio | 90.35 | - | 87.78 | | |
| Down Capture Ratio | 89.28 | - | 96.31 | | |
| | | | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.54 | 21.33 | 22.48 |
| Price/Book Ratio | 2.76 | 2.13 | 2.37 |
| Avg Eff Duration | 4.51 | 9.25 | 5.13 |

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

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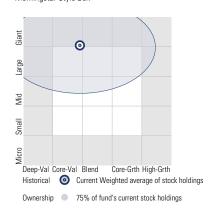


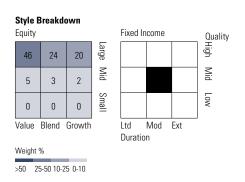
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

American Funds 2020 Trgt Date Retire R6 RRCTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Asset Allocation as of 09-30-2020



| Ullei | | |
|---------------|-------|-------|
| Other | 0.83 | 6.63 |
| Cash | 5.31 | 5.14 |
| Bonds | 49.32 | 45.94 |
| Non-US Stocks | 12.26 | 14.95 |
| US Stocks | 32.28 | 27.34 |
| Asset Class | Net % | Cat% |

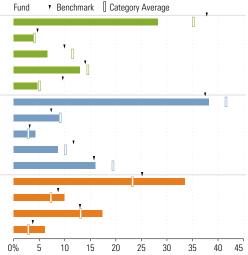
Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Sector Weighting as of 09-30-2020

| | | Fund | Bmark | Cat | Fu |
|----------|------------------------|-------|-------|-------|------|
| Դ | Cyclical | 28.28 | 37.65 | 35.18 | |
| æ. | Basic Materials | 4.09 | 4.53 | 4.07 | |
| | Consumer Cyclical | 6.59 | 9.79 | 11.53 | |
| цф | Financial Services | 12.95 | 13.86 | 14.52 | |
| ŵ | Real Estate | 4.65 | 9.47 | 5.06 | |
| w | Sensitive | 38.20 | 37.34 | 41.56 | |
| | Communication Services | 9.26 | 7.20 | 9.11 | |
| 0 | Energy | 4.27 | 2.99 | 2.88 | |
| Ф | Industrials | 8.68 | 11.57 | 10.14 | |
| | Technology | 15.99 | 15.58 | 19.43 | |
| - | Defensive | 33.50 | 25.00 | 23.27 | |
| F | Consumer Defensive | 9.98 | 8.56 | 7.28 | |
| ٠ | Healthcare | 17.36 | 12.84 | 13.11 | |
| 9 | Utilities | 6.16 | 3.60 | 2.88 | |
| | | | | | ~~~~ |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Income Fund of Amer R6 | _ | 9.45 | 9.45 | _ | _ |
| \oplus American Funds Capital Income Bldr R6 | - | 9.26 | 18.71 | _ | _ |
| \oplus American Funds Interm Bd Fd of Amer R6 | - | 8.97 | 27.68 | _ | _ |
| \oplus American Funds Bond Fund of Amer R6 | - | 7.98 | 35.66 | _ | _ |
| \ominus American Funds Inflation Linked Bd R6 | - | 6.99 | 42.65 | - | _ |
| \ominus American Funds American Mutual R6 | - | 6.02 | 48.67 | - | - |
| \oplus American Funds Mortgage R6 | - | 5.97 | 54.64 | _ | _ |
| \oplus American Funds American High-Inc R6 | - | 5.05 | 59.69 | _ | _ |
| \ni American Funds Washington Mutual R6 | - | 5.05 | 64.74 | _ | - |
| igodot American Funds Invmt Co of Amer R6 | _ | 4.99 | 69.73 | _ | _ |

Total Holdings 21

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2025 Trgt Date Retire R6 RFDTX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

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

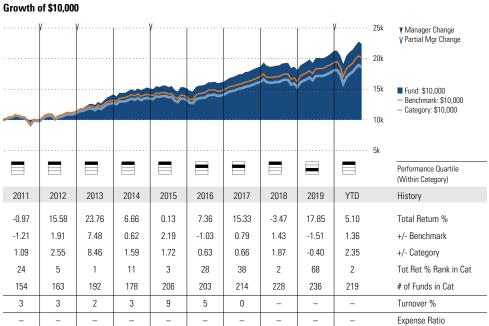
Management: The fund's management has been in place for 13.67 years.

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

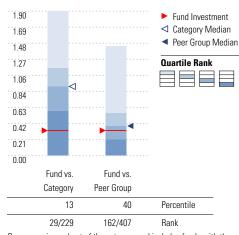
Net Expense: The fund's expense ratio of 0.33 is 53.52% lower than the Target-Date 2025 category average.

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.

Fund **Bmark** Cat Alpha 0.94 -0.97 0.91 Beta 1 00 _ 96.75 **R-Squared** 97.86 9.32 Standard Deviation 10 11 10 17 Sharpe Ratio 0.63 0.56 0.46 Tracking Error 1.93 1.75 Information Ratio 0.18 -0.62 Up Capture Ratio 98.15 96.02 Down Capture Ratio 93.57 103.60

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.28 | 21.19 | 22.45 |
| Price/Book Ratio | 2.89 | 2.11 | 2.38 |
| Avg Eff Duration | 4.61 | 10.19 | 5.85 |

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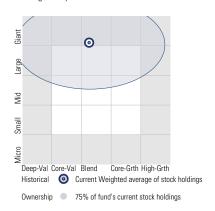
Morningstar Index Morningstar Lifetime Mod 2025 TR

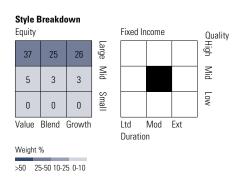
Target-Date 2025 USD

Morningstar Category

American Funds 2025 Trgt Date Retire R6 RFDTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.66 | 9.47 |
| Cash | 5.46 | 3.65 |
| Bonds | 40.30 | 36.71 |
| Non-US Stocks | 16.39 | 17.53 |
| US Stocks | 37.19 | 32.64 |
| Asset Class | Net % | Cat% |

Morningstar Category

Target-Date 2025

50

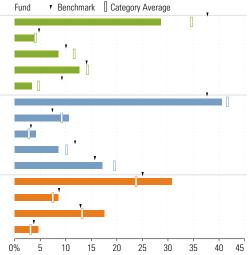
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 09-30-2020

Ο

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | |
|----|------------------------|-------|-------|-------|--|
| Դ | Cyclical | 28.66 | 37.59 | 34.60 | |
| æ. | Basic Materials | 4.00 | 4.63 | 4.03 | |
| | Consumer Cyclical | 8.59 | 9.91 | 11.64 | |
| цф | Financial Services | 12.69 | 13.94 | 14.27 | |
| ŵ | Real Estate | 3.38 | 9.11 | 4.66 | |
| w | Sensitive | 40.53 | 37.51 | 41.64 | |
| | Communication Services | 10.58 | 7.24 | 9.20 | |
| • | Energy | 4.15 | 3.04 | 2.78 | |
| Ф | Industrials | 8.59 | 11.68 | 10.14 | |
| | Technology | 17.21 | 15.55 | 19.52 | |
| | Defensive | 30.81 | 24.90 | 23.76 | |
| | Consumer Defensive | 8.58 | 8.55 | 7.46 | |
| ٠ | Healthcare | 17.58 | 12.74 | 13.20 | |
| 2 | Utilities | 4.65 | 3.61 | 3.10 | |
| | | | | | |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Interm Bd Fd of Amer R6 | _ | 9.01 | 9.01 | _ | _ |
| \oplus American Funds American Mutual R6 | - | 5.88 | 14.88 | _ | _ |
| \ni American Funds Invmt Co of Amer R6 | - | 5.84 | 20.72 | _ | _ |
| \oplus American Funds US Government Sec R6 | - | 5.83 | 26.55 | _ | _ |
| \ominus American Funds Washington Mutual R6 | - | 5.79 | 32.34 | - | - |
| \ominus American Funds American Balanced R6 | - | 5.62 | 37.96 | - | - |
| \oplus American Funds Global Balanced R6 | - | 5.47 | 43.43 | _ | _ |
| \oplus American Funds Bond Fund of Amer R6 | - | 5.41 | 48.84 | _ | _ |
| \oplus American Funds Inflation Linked Bd R6 | - | 5.27 | 54.11 | _ | _ |
| \oplus American Funds Mortgage R6 | _ | 5.12 | 59.24 | _ | _ |

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2030 Trgt Date Retire R6 RFETX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

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

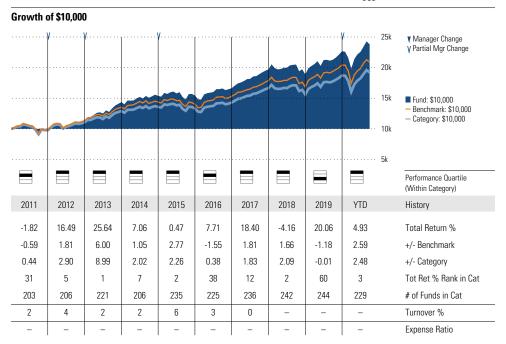
Management: The fund's management has been in place for 13.67 years.

Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

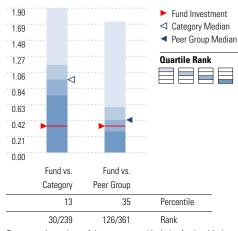
Net Expense: The fund's expense ratio of 0.35 is 53.33% lower than the Target-Date 2030 category average.

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.







| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.41 | - | -0.63 |
| Beta | 0.93 | - | 0.99 |
| R-Squared | 97.38 | - | 97.91 |
| Standard Deviation | 11.06 | 11.74 | 11.70 |
| Sharpe Ratio | 0.60 | 0.49 | 0.43 |
| Tracking Error | 1.97 | - | 1.82 |
| Information Ratio | 0.53 | - | -0.42 |
| Up Capture Ratio | 101.43 | - | 97.85 |
| Down Capture Ratio | 94.16 | - | 102.68 |
| | | | |
| D of It BA of t | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.73 | 21.04 | 22.45 |
| Price/Book Ratio | 2.96 | 2.09 | 2.38 |
| Avg Eff Duration | 4.69 | 10.91 | 5.92 |

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

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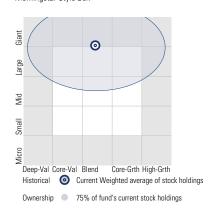


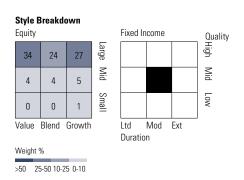
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

American Funds 2030 Trgt Date Retire R6 RFETX

Style Analysis as of 09-30-2020 Morningstar Style Box™



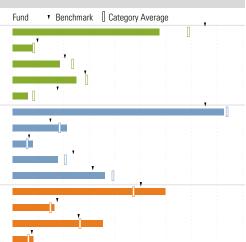


Top 10 Holdings as of 09-30-2020

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | Fui |
|---------------------|------------------------|-------|-------|-------|-----|
| Դ | Cyclical | 28.75 | 37.50 | 34.40 | |
| æ. | Basic Materials | 3.93 | 4.71 | 4.10 | |
| | Consumer Cyclical | 9.29 | 10.08 | 11.74 | |
| | Financial Services | 12.52 | 14.06 | 14.46 | |
| 俞 | Real Estate | 3.01 | 8.65 | 4.10 | |
| V* | Sensitive | 41.38 | 37.56 | 41.96 | |
| đ | Communication Services | 10.62 | 7.24 | 9.18 | |
| $\mathbf{\diamond}$ | Energy | 3.94 | 3.07 | 2.83 | |
| Ф | Industrials | 8.81 | 11.72 | 10.33 | |
| | Technology | 18.01 | 15.53 | 19.62 | |
| - | Defensive | 29.86 | 24.95 | 23.65 | |
| | Consumer Defensive | 8.13 | 8.58 | 7.39 | |
| ٠ | Healthcare | 17.68 | 12.76 | 13.18 | |
| 9 | Utilities | 4.05 | 3.61 | 3.08 | |
| | | | | | |



0% 10 15 20 25 30

Cumulative % YTD Return % Name Maturity Date % Net Asset Morningstar Sector ⊖ American Funds Washington Mutual R6 7.85 7.85 ⊖ American Funds Invmt Co of Amer R6 7.17 15.02 ⊕ American Funds US Government Sec R6 6.56 21.58 ⊖ American Funds Fundamental Invs R6 6.13 27.72 ⊖ American Funds American Mutual R6 5.75 33.46 _ _ ⊖ American Funds American Balanced R6 5.64 39.10 ⊖ American Funds Global Balanced R6 5.61 44.71 50.30 ⊖ American Funds New Perspective R6 5.59 ⊖ American Funds Capital World Gr&Inc R6 5.12 55.42 € American Funds Capital World Bond R6 4.73 60.16

Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2030

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index Morningstar Lifetime Mod 2030 TR

Net %

44.08

20.66

29.23

5.49

0.55

100.00

35 40 45

Cat%

39.35

21.52

27.66

2.71

8.75

100.00

| 0 | SD | |
|---|----|--|
| | | |

American Funds 2035 Trgt Date Retire R6 RFFTX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

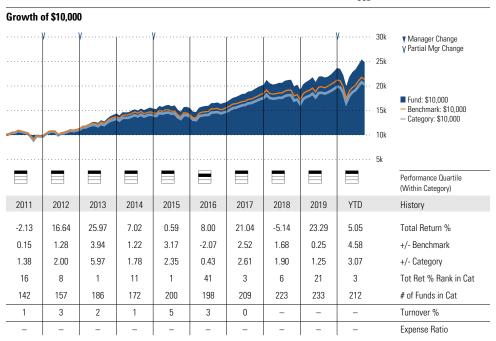
Management: The fund's management has been in place for 13.67 years.

Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 50% 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.



Morningstar Category

Target-Date 2035



Beta

R-Squared

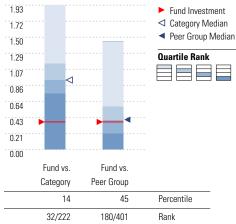
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation



| Down Capture Ratio | 95.47 | - | |
|----------------------|-------|-------|--|
| Portfolio Metrics | | | |
| | Fund | Bmark | |
| Price/Earnings Ratio | 25.28 | 20.89 | |
| Price/Book Ratio | 3.06 | 2.07 | |
| Avg Eff Duration | 5.03 | 11.20 | |

0.98

97.94

13 37

0.57

1.95

1.13

106.72

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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Cat

-0.01

0.99

98.95

13 52

0.41

1.65

-0.06

99.61

99.83

Cat

22.35

2.36

6 04

_

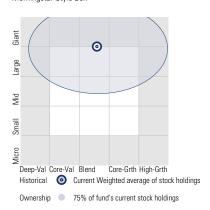
13 55

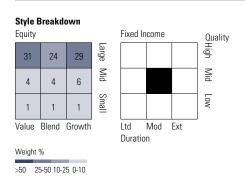
0.42

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

American Funds 2035 Trgt Date Retire R6 RFFTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





50

| 0.48 | 9.59 |
|-------|---------------------------------|
| 5.67 | 2.23 |
| 17.81 | 18.28 |
| 25.15 | 24.76 |
| 50.89 | 45.13 |
| Net % | Cat% |
| | 50.89 25.15 17.81 5.67 |

Morningstar Category

Target-Date 2035

100

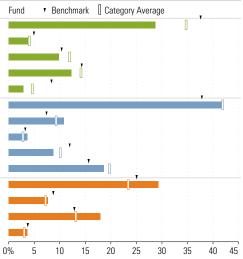
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 09-30-2020

0

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | Fund | ۲ |
|----------|------------------------|-------|-------|-------|-------|---|
| Դ | Cyclical | 28.74 | 37.43 | 34.73 | | |
| æ. | Basic Materials | 3.75 | 4.80 | 4.05 | | |
| A | Consumer Cyclical | 9.82 | 10.23 | 11.91 | | |
| цů, | Financial Services | 12.31 | 14.16 | 14.15 | | |
| ŵ | Real Estate | 2.86 | 8.24 | 4.62 | | |
| w, | Sensitive | 41.97 | 37.67 | 41.87 | | , |
| | Communication Services | 10.82 | 7.26 | 9.28 | | ' |
| 0 | Energy | 3.71 | 3.10 | 2.80 | | |
| ٥ | Industrials | 8.77 | 11.80 | 10.09 | | |
| | Technology | 18.67 | 15.51 | 19.70 | | |
| → | Defensive | 29.29 | 24.90 | 23.40 | | |
| F | Consumer Defensive | 7.66 | 8.59 | 7.22 | |] |
| ٠ | Healthcare | 17.93 | 12.71 | 13.14 | _ | |
| 9 | Utilities | 3.70 | 3.60 | 3.04 | | |
| | | | | | 00/ 5 | |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Washington Mutual R6 | _ | 7.99 | 7.99 | _ | _ |
| \oplus American Funds US Government Sec R6 | - | 7.90 | 15.89 | - | _ |
| \oplus American Funds Invmt Co of Amer R6 | _ | 7.00 | 22.88 | - | - |
| igodot American Funds New Perspective R6 | - | 6.82 | 29.71 | - | _ |
| \oplus American Funds Fundamental Invs R6 | - | 6.00 | 35.70 | - | _ |
| 🕀 American Funds American Mutual R6 | - | 5.98 | 41.68 | - | - |
| \oplus American Funds American Balanced R6 | - | 5.97 | 47.66 | - | _ |
| \oplus American Funds Global Balanced R6 | - | 5.96 | 53.62 | - | _ |
| igodot American Funds Growth Fund of Amer R6 | - | 5.81 | 59.43 | - | _ |
| American Funds AMCAP R6 | _ | 5.63 | 65.05 | _ | - |

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2040 Trgt Date Retire R6 RFGTX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

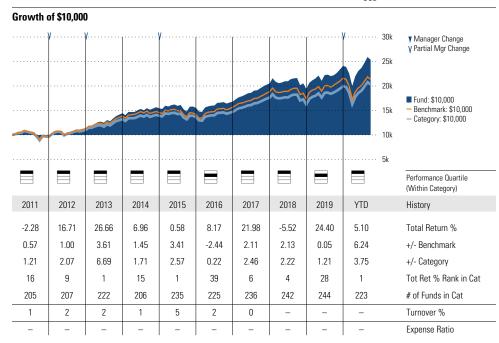
Management: The fund's management has been in place for 13.67 years.

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

Net Expense: The fund's expense ratio of 0.38 is 50.65% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

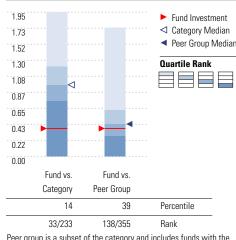
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Target-Date 2040





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

of Funds in Category Cat 0.50 0.95 98.24 14 45 Sharpe Ratio 0.56 0.37 0.39 Tracking Error 2.15 1.97 Information Ratio 1.35 0.19 Up Capture Ratio 104.23 97.16 89.67 94.72 Down Capture Ratio

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.73 | 20.78 | 22.30 |
| Price/Book Ratio | 3.14 | 2.05 | 2.35 |
| Avg Eff Duration | 5.39 | 11.40 | 6.29 |

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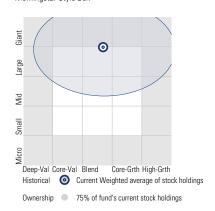


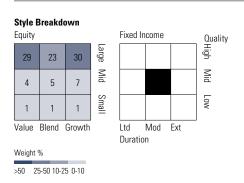
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

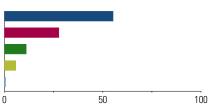
American Funds 2040 Trgt Date Retire R6 RFGTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Asset Allocation as of 09-30-2020



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.49 | 8.25 |
| Cash | 5.71 | 1.96 |
| Bonds | 10.99 | 11.92 |
| Non-US Stocks | 27.62 | 27.79 |
| US Stocks | 55.20 | 50.09 |
| Asset Class | Net % | Cat% |
| | | |

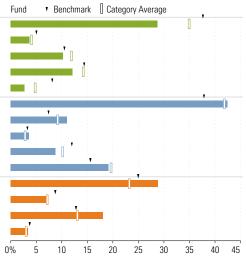
Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 09-30-2020

| | | Fund | Bmark | Cat | Fund 🔻 |
|----------|------------------------|-------|-------|-------|--------|
| Դ | Cyclical | 28.69 | 37.49 | 34.93 | |
| æ. | Basic Materials | 3.63 | 4.89 | 4.06 | |
| A | Consumer Cyclical | 10.21 | 10.37 | 11.88 | |
| цф. | Financial Services | 12.13 | 14.24 | 14.20 | |
| ŵ | Real Estate | 2.72 | 7.99 | 4.79 | |
| w | Sensitive | 42.47 | 37.69 | 41.84 | |
| | Communication Services | 11.05 | 7.27 | 9.20 | , |
| 0 | Energy | 3.57 | 3.13 | 2.82 | |
| ¢ | Industrials | 8.74 | 11.83 | 10.18 | |
| | Technology | 19.11 | 15.46 | 19.64 | |
| → | Defensive | 28.84 | 24.82 | 23.23 | |
| F | Consumer Defensive | 7.33 | 8.59 | 7.14 | |
| ٠ | Healthcare | 18.09 | 12.65 | 13.06 | |
| 2 | Utilities | 3.42 | 3.58 | 3.03 | |
| | | | | | 00/ 5 |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Washington Mutual R6 | _ | 7.89 | 7.89 | _ | _ |
| American Funds SMALLCAP World R6 | - | 7.42 | 15.31 | - | _ |
| igodolog American Funds New Perspective R6 | - | 7.40 | 22.71 | - | _ |
| igop American Funds Growth Fund of Amer R6 | - | 7.38 | 30.09 | - | _ |
| \ominus American Funds AMCAP R6 | - | 6.92 | 37.01 | - | - |
| € American Funds Invmt Co of Amer R6 | - | 6.90 | 43.91 | - | - |
| igodolog American Funds Fundamental Invs R6 | - | 5.90 | 49.81 | _ | - |
| \oplus American Funds American Mutual R6 | - | 5.88 | 55.69 | _ | - |
| \oplus American Funds American Balanced R6 | - | 5.82 | 61.52 | _ | - |
| \oplus American Funds Global Balanced R6 | _ | 5.82 | 67.33 | _ | _ |

Total Holdings 20

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

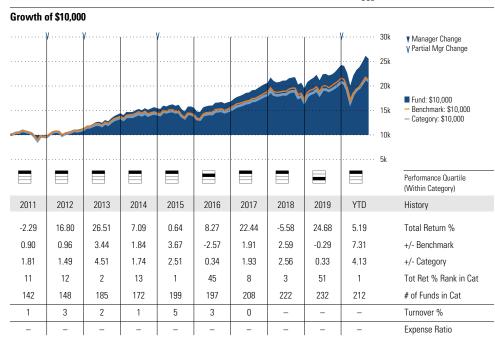
Management: The fund's management has been in place for 13.67 years.

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

Net Expense: The fund's expense ratio of 0.38 is 48.65% 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.



Morningstar Category

Target-Date 2045



| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.82 | 20.67 | 22.39 |
| Price/Book Ratio | 3.14 | 2.03 | 2.34 |
| Avg Eff Duration | 5.41 | - | 6.30 |

33/222 181/404 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.

45

Percentile

Peer Group

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Category 15

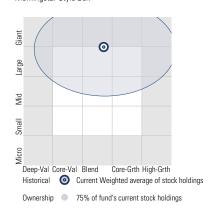


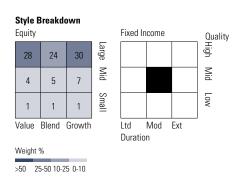
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

American Funds 2045 Trgt Date Retire R6 RFHTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





100 0 50

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

Utilities

Consumer Defensive

Healthcare

| 28.15 9.46 5.76 0.45 | 29.90 6.87 1.87 8.33 |
|-------------------------------|-------------------------------|
| 9.46 | 6.87 |
| | |
| 28.15 | 29.90 |
| | |
| 56.18 | 53.03 |
| Net % | Cat% |
| | |

Fund Bmark Դ Cyclical 28.68 37.66 34.85 ÷. Basic Materials 3.65 4.96 4.07 A **Consumer Cyclical** 10.32 10.48 11.94 **L Financial Services** 12.13 14.29 14.24 ŵ Real Estate 2.58 7.93 4.60 Sensitive 37.67 ~ 42.74 41.86 đ **Communication Services** 11.13 7.27 9.22 Energy 3.55 3.15 2.82 ¢ Industrials 8.80 11.85 10.07 19.26 15.40 Technology 19.75 28.60 24.68 23.30 Defensive

7.28

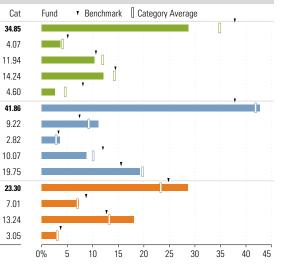
18.04

3.28

8.56

12.55

3.57



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Washington Mutual R6 | _ | 7.93 | 7.93 | _ | _ |
| \oplus American Funds Invmt Co of Amer R6 | - | 7.79 | 15.72 | - | _ |
| $igodoldsymbol{ m O}$ American Funds SMALLCAP World R6 | - | 7.57 | 23.29 | - | _ |
| igodoldoldoldoldoldoldoldoldoldoldoldoldol | - | 7.34 | 30.63 | - | _ |
| \ominus American Funds New Perspective R6 | - | 7.31 | 37.94 | - | _ |
| ∋ American Funds AMCAP R6 | - | 6.87 | 44.81 | - | - |
| \oplus American Funds Fundamental Invs R6 | - | 6.79 | 51.60 | - | _ |
| \oplus American Funds American Mutual R6 | - | 6.78 | 58.38 | - | _ |
| \oplus American Funds American Balanced R6 | - | 5.89 | 64.27 | - | _ |
| \oplus American Funds Capital World Gr&Inc R6 | _ | 5.78 | 70.05 | _ | _ |

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Target-Date 2045

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

American Funds 2050 Trgt Date Retire R6 RFITX

Portfolio Manager(s) James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

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

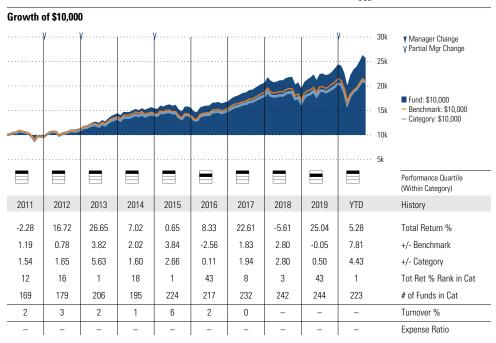
Management: The fund's management has been in place for 13.67 years.

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

Net Expense: The fund's expense ratio of 0.39 is 50% 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.





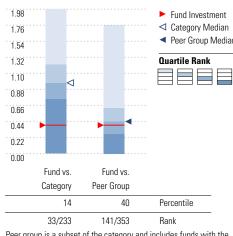
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio



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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 25.95 20 55 22.47 Price/Book Ratio 3.15 2.01 2.33 Avg Eff Duration 5 38 6 29

0.57

2.65

1.40

102.76

84.95

0.32

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Cat

0.99

0.96

0.38

2.00

0.48

98.63

94.06

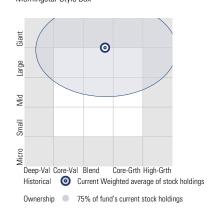
Morningstar Index Morningstar Lifetime Mod 2050 TR

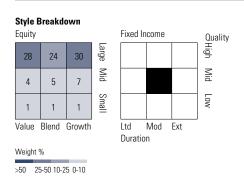
USD

Morningstar Category Target-Date 2050

American Funds 2050 Trgt Date Retire R6 RFITX

Style Analysis as of 09-30-2020 Morningstar Style Box™





| 0.41 | 0.94 |
|-------|------------------------|
| 0.41 | 6.94 |
| 5.76 | 1.93 |
| 8.38 | 5.86 |
| 27.96 | 30.67 |
| 57.49 | 54.61 |
| Net % | Cat% |
| | 57.49 27.96 8.38 |

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

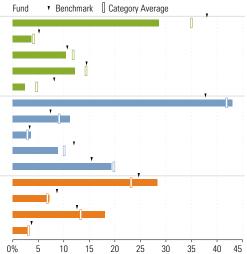
Morningstar Category

Target-Date 2050

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | |
|----------|------------------------|-------|-------|-------|---|
| Դ | Cyclical | 28.58 | 37.88 | 34.96 | |
| æ. | Basic Materials | 3.67 | 5.02 | 4.10 | |
| 4 | Consumer Cyclical | 10.39 | 10.55 | 11.83 | ļ |
| B | Financial Services | 12.14 | 14.32 | 14.35 | j |
| ŵ | Real Estate | 2.38 | 7.99 | 4.68 | j |
| w | Sensitive | 43.04 | 37.60 | 41.86 | |
| | Communication Services | 11.25 | 7.26 | 9.10 | j |
| 0 | Energy | 3.56 | 3.18 | 2.88 | ļ |
| ¢ | Industrials | 8.86 | 11.85 | 10.07 | |
| | Technology | 19.37 | 15.31 | 19.81 | j |
| - | Defensive | 28.38 | 24.53 | 23.18 | |
| F | Consumer Defensive | 7.17 | 8.53 | 6.80 | |
| ٠ | Healthcare | 18.07 | 12.45 | 13.31 | j |
| 9 | Utilities | 3.14 | 3.55 | 3.07 | j |
| | | | | | |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Invmt Co of Amer R6 | _ | 8.82 | 8.82 | _ | _ |
| \oplus American Funds Washington Mutual R6 | - | 8.82 | 17.64 | - | - |
| \oplus American Funds Fundamental Invs R6 | - | 7.82 | 25.46 | - | _ |
| \oplus American Funds American Mutual R6 | - | 7.82 | 33.28 | - | _ |
| \ominus American Funds SMALLCAP World R6 | - | 7.36 | 40.64 | - | - |
| \ominus American Funds Growth Fund of Amer R6 | - | 7.23 | 47.87 | _ | - |
| \ni American Funds New Perspective R6 | - | 7.21 | 55.08 | - | _ |
| \oplus American Funds Capital World Gr&Inc R6 | - | 6.81 | 61.89 | - | _ |
| ∋ American Funds AMCAP R6 | - | 6.76 | 68.65 | - | _ |
| \oplus American Funds American Balanced R6 | _ | 5.09 | 73.74 | _ | _ |

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055

USD

Morningstar Index Morningstar Lifetime Mod 2055 TR



Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

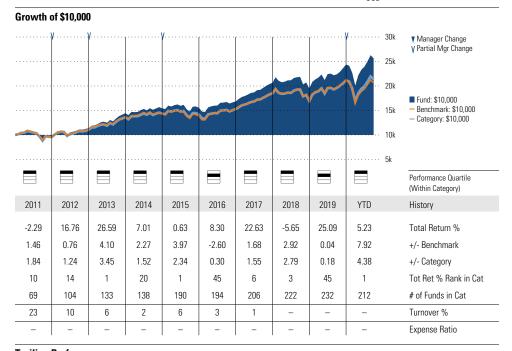
Management: The fund's management has been in place for 10.67 years.

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

Net Expense: The fund's expense ratio of 0.4 is 46.67% 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.





| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.95 | 20.47 | 22.74 |
| Price/Book Ratio | 3.15 | 1.99 | 2.38 |
| Avg Eff Duration | 5.37 | - | 6.24 |

36/222 193/403 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

48

Percentile

Rank

Fund vs Peer Group

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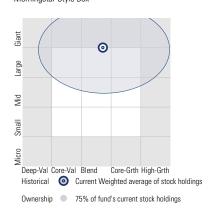
Fund vs

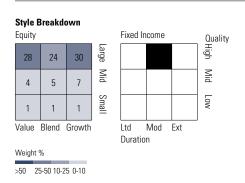
Category 16



American Funds 2055 Trgt Date Retire R6 RFKTX

Style Analysis as of 09-30-2020 Morningstar Style Box™

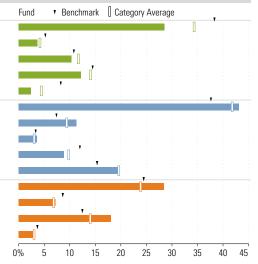




50

| 5.77 0.40 | 2.72 4.27 |
|--------------|----------------|
| 5.77 | 2.72 |
| | |
| 8.35 | 5.42 |
| 27.81 | 32.79 |
| 57.67 | 54.80 |
| Net % | Cat% |
| | 57.67 27.81 |

Fund Bmark Cat Դ Cyclical 28.53 34.34 38.18 ÷. Basic Materials 4.17 3.67 5.08 Consumer Cyclical A 10.37 10.66 11.68 **L Financial Services** 12.14 14.34 14.04 ŵ Real Estate 2.35 8.10 4.45 Sensitive ~ 43.09 37.49 41.80 đ **Communication Services** 11.27 7.25 9.40 Energy 3.57 3.19 3.03 ¢ Industrials 8.88 11.84 9.78 19.37 Technology 15.21 19.59 28.39 24.33 23.86 Defensive **Consumer Defensive** 7.17 8.49 6.84 Healthcare 18.09 12.32 14.01 Utilities 3.13 3.52 3.01



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Invmt Co of Amer R6 | _ | 9.00 | 9.00 | _ | _ |
| \oplus American Funds Washington Mutual R6 | - | 8.99 | 17.98 | - | _ |
| \oplus American Funds Fundamental Invs R6 | - | 7.99 | 25.98 | - | _ |
| \oplus American Funds American Mutual R6 | - | 7.98 | 33.96 | - | _ |
| \ominus American Funds SMALLCAP World R6 | - | 7.18 | 41.14 | - | - |
| \ominus American Funds Growth Fund of Amer R6 | - | 7.04 | 48.19 | - | - |
| \ni American Funds New Perspective R6 | - | 7.02 | 55.21 | - | _ |
| \oplus American Funds Capital World Gr&Inc R6 | - | 6.99 | 62.19 | - | _ |
| € American Funds AMCAP R6 | - | 6.98 | 69.17 | - | _ |
| \oplus American Funds US Government Sec R6 | _ | 5.03 | 74.19 | _ | _ |

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2055

100

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

0

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD



Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 5 of the 5 years it's been in existence.

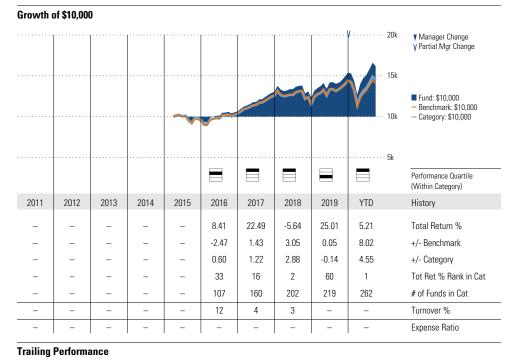
Management: The fund's management has been in place for 5.52 years.

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

Net Expense: The fund's expense ratio of 0.41 is 44.59% 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.

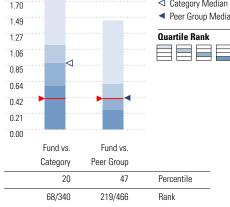




Tracking Error

Information Ratio

Avg Eff Duration



| Up Capture Ratio | 102.46 | - | 102.15 |
|----------------------|--------|-------|--------|
| Down Capture Ratio | 83.79 | - | 96.42 |
| | | | |
| Portfolio Metrics | | | |
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.95 | 20.38 | 22.27 |
| Price/Book Ratio | 3.15 | 1.98 | 2.31 |

2.77

1.40

5 37

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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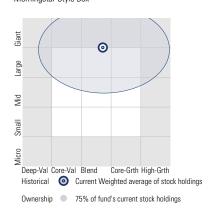
1.82

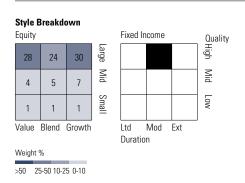
0.68

6 10

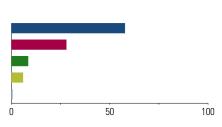
American Funds 2060 Trgt Date Retire R6 RFUTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Asset Allocation as of 09-30-2020



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.40 | 2.76 |
| Cash | 5.77 | 1.67 |
| Bonds | 8.38 | 7.19 |
| Non-US Stocks | 27.81 | 33.92 |
| US Stocks | 57.64 | 54.45 |
| Asset Class | Net % | Cat% |
| | | |

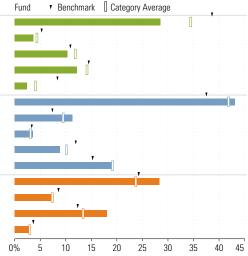
Morningstar Category

Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Sector Weighting as of 09-30-2020

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 28.53 | 38.49 | 34.45 |
| æ. | Basic Materials | 3.67 | 5.14 | 4.36 |
| 4 | Consumer Cyclical | 10.36 | 10.76 | 11.86 |
| B | Financial Services | 12.14 | 14.36 | 14.16 |
| ŵ | Real Estate | 2.36 | 8.23 | 4.07 |
| W# | Sensitive | 43.09 | 37.38 | 41.86 |
| d | Communication Services | 11.27 | 7.24 | 9.49 |
| 0 | Energy | 3.59 | 3.20 | 3.10 |
| ٥ | Industrials | 8.87 | 11.82 | 10.12 |
| | Technology | 19.36 | 15.12 | 19.15 |
| - | Defensive | 28.38 | 24.14 | 23.70 |
| F | Consumer Defensive | 7.17 | 8.44 | 7.36 |
| ٠ | Healthcare | 18.08 | 12.20 | 13.40 |
| 2 | Utilities | 3.13 | 3.50 | 2.94 |
| - | | | | |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Washington Mutual R6 | _ | 9.00 | 9.00 | _ | _ |
| \oplus American Funds Invmt Co of Amer R6 | - | 8.99 | 17.99 | - | - |
| \oplus American Funds American Mutual R6 | - | 8.00 | 25.99 | _ | - |
| \oplus American Funds Fundamental Invs R6 | - | 7.99 | 33.98 | _ | - |
| \oplus American Funds SMALLCAP World R6 | - | 7.09 | 41.06 | - | - |
| \oplus American Funds Growth Fund of Amer R6 | - | 7.04 | 48.10 | - | - |
| \oplus American Funds New Perspective R6 | - | 6.99 | 55.09 | _ | - |
| € American Funds AMCAP R6 | - | 6.99 | 62.08 | _ | - |
| \oplus American Funds Capital World Gr&Inc R6 | - | 6.99 | 69.07 | _ | - |
| \oplus American Funds US Government Sec R6 | _ | 5.06 | 74.13 | - | _ |

Total Holdings 17

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2065 Trgt Date Retire R6 REVTX

| Portfolio Manager(s) | Growth of \$10,000 | |
|------------------------------|--|--|
| Bradley Vogt since 01-2020 | ······································ | |
| David Hoag since 01-2020 | | |
| James Lovelace since 01-2020 | | |
| Jody Jonsson since 01-2020 | | |
| Michelle Black since 01-2020 | | |
| Samir Mathur since 01-2020 | | |
| Wesley Phoa since 01-2020 | | |
| | | |
| Quantitativa Caroona | | |

Quantitative Screens The Performance screen is not applicable for funds with less than three years of data.

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

× Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.41 is 44.59% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

| | | | | | | | | | 15k | ▼ Manager Change V Partial Mgr Change |
|------|------|------|------|------|------|------|------|------|-----|---|
| | | | | | | | | | 10k | ■ Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000 |
| | | | | | | | | | | Performance Quartile (Within Category) |
| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD | History |
| - | _ | _ | _ | _ | _ | _ | _ | _ | _ | Total Return % |
| - | - | - | - | - | - | - | - | - | - | +/- Benchmark |
| - | - | - | - | - | _ | _ | - | - | - | +/- Category |
| - | - | - | - | - | - | - | - | - | - | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | - | - | # of Funds in Cat |
| - | - | - | - | - | - | - | - | - | _ | Turnover % |
| | _ | - | - | - | _ | _ | - | - | - | Expense Ratio |

Morningstar Category

Target-Date 2060+



Up Capture Ratio

Down Capture Ratio

0.42 0.21 0.00 Fund vs Fund vs Category Peer Group 20 47 Percentile 68/340 219/466 Rank

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.95 | 20.38 | 22.27 |
| Price/Book Ratio | 3.15 | 1.98 | 2.31 |
| Avg Eff Duration | 5.38 | - | 6.10 |

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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Cat

1.25

0.99

98.89

16.05

0.38

1.82

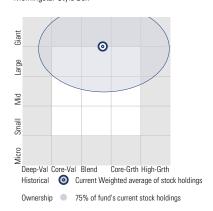
0.68

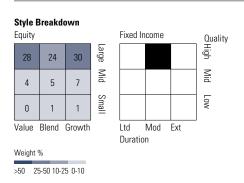
102.15

96.42

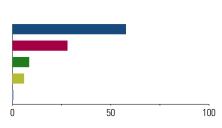
American Funds 2065 Trgt Date Retire R6 RFVTX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Asset Allocation as of 09-30-2020



| Asset Class Net % Cat% US Stocks 57.62 54.45 Non-US Stocks 27.86 33.92 Bonds 8.35 7.19 Cash 5.77 1.67 Other 0.40 2.76 | Total | 100.00 | 100.00 |
|---|---------------|--------|--------|
| US Stocks 57.62 54.45 Non-US Stocks 27.86 33.92 Bonds 8.35 7.19 | Other | 0.40 | 2.76 |
| US Stocks 57.62 54.45 Non-US Stocks 27.86 33.92 | Cash | 5.77 | 1.67 |
| US Stocks 57.62 54.45 | Bonds | 8.35 | 7.19 |
| | Non-US Stocks | 27.86 | 33.92 |
| Asset Class Net % Cat% | US Stocks | 57.62 | 54.45 |
| | Asset Class | Net % | Cat% |

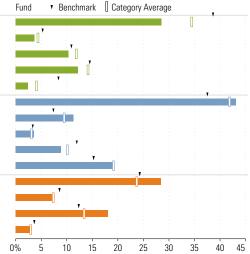
Morningstar Category

Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Sector Weighting as of 09-30-2020 Fun

| | | Fund | Bmark | Cat | |
|----------|------------------------|-------|-------|-------|--|
| Դ | Cyclical | 28.53 | 38.49 | 34.45 | |
| <i>.</i> | Basic Materials | 3.68 | 5.14 | 4.36 | |
| A | Consumer Cyclical | 10.35 | 10.76 | 11.86 | |
| цф. | Financial Services | 12.15 | 14.36 | 14.16 | |
| ŵ | Real Estate | 2.35 | 8.23 | 4.07 | |
| ₩. | Sensitive | 43.07 | 37.38 | 41.86 | |
| đ | Communication Services | 11.28 | 7.24 | 9.49 | |
| 0 | Energy | 3.58 | 3.20 | 3.10 | |
| ٥ | Industrials | 8.87 | 11.82 | 10.12 | |
| | Technology | 19.34 | 15.12 | 19.15 | |
| - | Defensive | 28.39 | 24.14 | 23.70 | |
| | Consumer Defensive | 7.18 | 8.44 | 7.36 | |
| ٠ | Healthcare | 18.07 | 12.20 | 13.40 | |
| 2 | Utilities | 3.14 | 3.50 | 2.94 | |
| | | | | | |



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| \oplus American Funds Washington Mutual R6 | _ | 9.00 | 9.00 | _ | _ |
| \oplus American Funds Invmt Co of Amer R6 | - | 9.00 | 18.00 | - | _ |
| \oplus American Funds Fundamental Invs R6 | - | 8.00 | 26.00 | - | _ |
| \oplus American Funds American Mutual R6 | - | 8.00 | 34.00 | - | _ |
| \oplus American Funds AMCAP R6 | - | 7.00 | 41.01 | - | - |
| American Funds New Perspective R6 | - | 7.00 | 48.01 | - | - |
| \oplus American Funds Growth Fund of Amer R6 | - | 7.00 | 55.01 | - | _ |
| \oplus American Funds Capital World Gr&Inc R6 | - | 7.00 | 62.01 | - | _ |
| American Funds SMALLCAP World R6 | - | 7.00 | 69.01 | - | _ |
| \oplus American Funds US Government Sec R6 | _ | 5.00 | 74.01 | _ | _ |

Total Holdings 17

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds AMCAP R6 RAFGX

Portfolio Manager(s)

Barry Crosthwaite since 05-2006 Lawrence Solomon since 05-2011 James Terrile since 05-2011 Aidan O'Connell since 07-2015 Jessica Spaly since 10-2017 Cheryl Frank since 10-2018 Gregory Wendt since 05-2019 Eric Stern since 11-2019

Quantitative Screens

Performance: The fund has finished in the Large Growth 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 14.43 years.

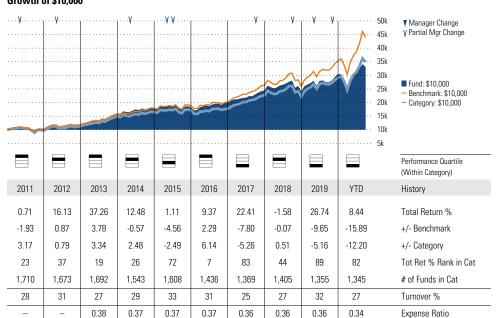
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

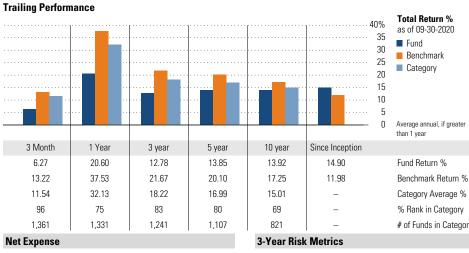
Net Expense: The fund's expense ratio of 0.34 is 66.34% lower than the Large Growth category average.

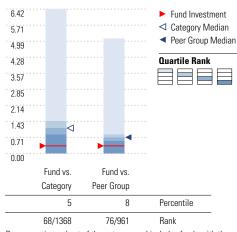
Morningstar Investment Management LLC Analysis

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.









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

of Funds in Category Fund Bmark Cat Alpha -5.34 -2.17 0.88 0.97 Beta R-Squared 93.19 93.87 Standard Deviation 19.05 17.32 19 20 Sharpe Ratio 0.69 1 04 0.89 Tracking Error 5.08 4.70 Information Ratio -1.75 -0.84 Up Capture Ratio 78.44 92.45 Down Capture Ratio 98.13 99.78

| Portfolio Metrics | | | |
|----------------------|-------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 33.46 | 33.32 | 33.48 |
| Price/Book Ratio | 4.97 | 9.12 | 7.43 |
| Geom Avg Mkt Cap \$B | 91.73 | 190.12 | 255.68 |
| ROE | 21.29 | 32.08 | 31.18 |

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On Watch

Morningstar Index

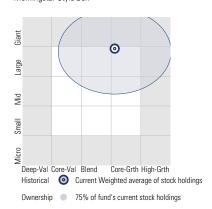
Russell 1000 Growth TR USD

Large Growth

Morningstar Category

American Funds AMCAP R6 RAFGX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

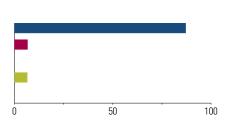
Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ Capital Group Central Cash M | 6.42 | 6.42 | _ | - |
| \ni Netflix Inc | 4.26 | 10.67 | 54.54 | Communication Svc |
| ∋ Microsoft Corp | 4.14 | 14.81 | 34.34 | Technology |
| ige > Facebook Inc A | 3.24 | 18.05 | 27.60 | Communication Svc |
| ∋ Abbott Laboratories | 3.11 | 21.15 | 26.54 | Healthcare |
| ∋ Amazon.com Inc | 2.74 | 23.89 | 70.40 | Consumer Cyclical |
| ightarrow UnitedHealth Group Inc | 2.68 | 26.57 | 7.27 | Healthcare |
| \ni Broadcom Inc | 2.29 | 28.86 | 18.37 | Technology |
| ightarrow Thermo Fisher Scientific Inc | 2.04 | 30.90 | 36.11 | Healthcare |
| $oldsymbol{eta}$ Amgen Inc | 1.69 | 32.60 | 7.42 | Healthcare |
| € Mastercard Inc A | 1.69 | 34.28 | 13.66 | Financial Services |
| igeq ASML Holding NV | 1.47 | 35.75 | 19.85 | Technology |
| Alphabet Inc A | 1.46 | 37.21 | 9.42 | Communication Svc |
| igeq Alphabet Inc Class C | 1.40 | 38.60 | 9.92 | Communication Svc |
| 🕀 CSX Corp | 1.39 | 39.99 | 8.42 | Industrials |

Total Holdings 201

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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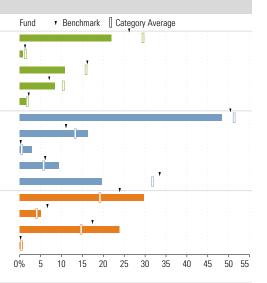


Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 21.96 | 26.02 | 29.51 |
| æ. | Basic Materials | 0.80 | 1.11 | 1.36 |
| | Consumer Cyclical | 10.83 | 16.01 | 15.88 |
| ц. | Financial Services | 8.45 | 6.90 | 10.44 |
| ŵ | Real Estate | 1.88 | 2.00 | 1.83 |
| w | Sensitive | 48.33 | 50.23 | 51.30 |
| | Communication Services | 16.34 | 10.91 | 13.30 |
| 0 | Energy | 2.88 | 0.07 | 0.49 |
| ¢ | Industrials | 9.43 | 5.93 | 5.72 |
| | Technology | 19.68 | 33.32 | 31.79 |
| - | Defensive | 29.71 | 23.76 | 19.19 |
| F | Consumer Defensive | 5.05 | 6.47 | 4.07 |
| ٠ | Healthcare | 23.92 | 17.25 | 14.70 |
| 2 | Utilities | 0.74 | 0.04 | 0.42 |

Asset Class Net % Cat% US Stocks 92.02 87.04 Non-US Stocks 6.57 5.82 Bonds 0.00 0.03 Cash 6.39 1.61 Other 0.00 0.50 Total 100.00 100.00



On Watch

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 03-1992

Jovce Gordon since 01-2001

Martin Romo since 07-2018

James Terrile since 03-2020

Quantitative Screens

in existence.

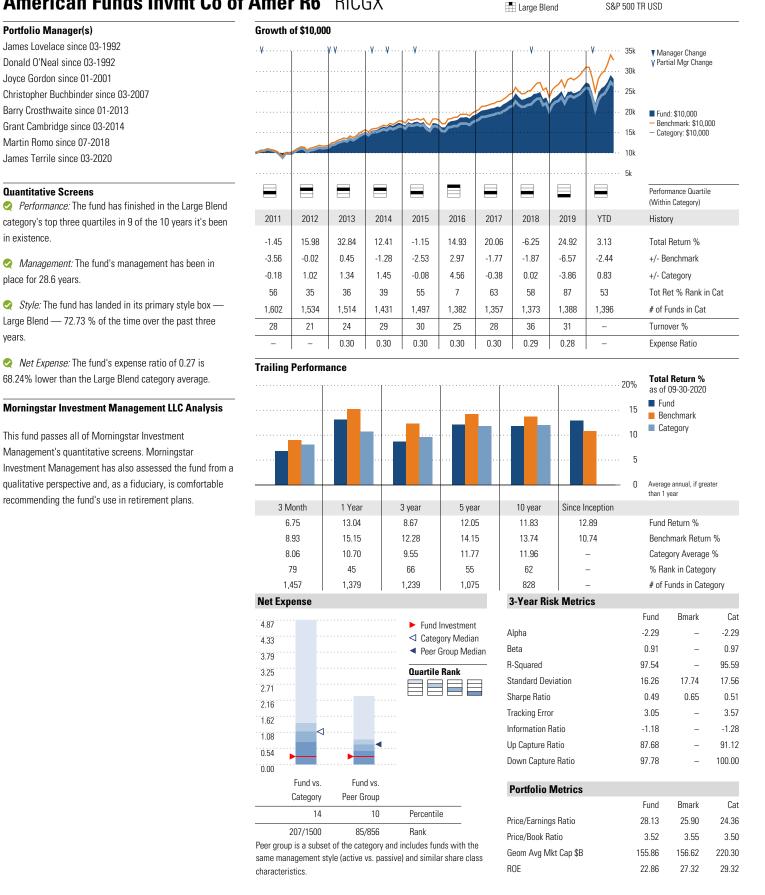
years.

place for 28.6 years.

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Morningstar Index S&P 500 TR USD

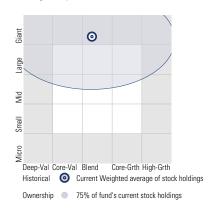


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American Funds Invmt Co of Amer R6 RICGX

Style Analysis as of 09-30-2020 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

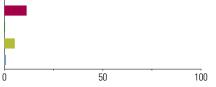
Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 7.07 | 7.07 | 34.34 | Technology |
| € Broadcom Inc | 5.29 | 12.36 | 18.37 | Technology |
| igodolog Capital Group Central Cash Fund | 4.97 | 17.33 | - | - |
| ightarrow Facebook Inc A | 4.57 | 21.90 | 27.60 | Communication Svc |
| ⊖ Amazon.com Inc | 3.86 | 25.76 | 70.40 | Consumer Cyclical |
| ∋ Abbott Laboratories | 3.23 | 28.99 | 26.54 | Healthcare |
| Đ Comcast Corp Class A | 2.89 | 31.88 | 4.36 | Communication Svc |
| $oldsymbol{eta}$ The Home Depot Inc | 2.53 | 34.41 | 29.23 | Consumer Cyclical |
| \ni Netflix Inc | 2.44 | 36.85 | 54.54 | Communication Svc |
| ightarrow Apple Inc | 2.26 | 39.12 | 58.57 | Technology |
| \oplus Philip Morris International Inc | 1.87 | 40.99 | -7.71 | Consumer Defensive |
| ∋ Alphabet Inc A | 1.73 | 42.72 | 9.42 | Communication Svc |
| \ni Amgen Inc | 1.66 | 44.38 | 7.42 | Healthcare |
| ightarrow UnitedHealth Group Inc | 1.58 | 45.96 | 7.27 | Healthcare |
| ightarrow Gilead Sciences Inc | 1.50 | 47.46 | 0.38 | Healthcare |

Total Holdings 203

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 09-30-2020



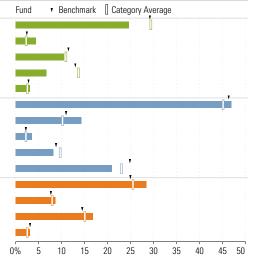
Sector Weighting as of 09-30-2020

| | | Fund | Bmark | Cat |
|-----|------------------------|-------|-------|-------|
| Դ | Cyclical | 24.65 | 29.03 | 29.40 |
| æ. | Basic Materials | 4.39 | 2.27 | 2.28 |
| | Consumer Cyclical | 10.47 | 11.31 | 10.92 |
| ц. | Financial Services | 6.66 | 12.81 | 13.65 |
| ŵ | Real Estate | 3.13 | 2.64 | 2.55 |
| V.r | Sensitive | 46.87 | 46.17 | 45.11 |
| | Communication Services | 14.27 | 10.80 | 10.19 |
| 0 | Energy | 3.54 | 2.06 | 2.23 |
| ¢ | Industrials | 8.18 | 8.62 | 9.67 |
| | Technology | 20.88 | 24.69 | 23.02 |
| | Defensive | 28.48 | 24.79 | 25.51 |
| F | Consumer Defensive | 8.63 | 7.50 | 7.94 |
| ٠ | Healthcare | 16.76 | 14.32 | 15.04 |
| 2 | Utilities | 3.09 | 2.97 | 2.53 |
| | | | | |



Morningstar Index

Morningstar Category



American Funds New World R6 RNWGX

Portfolio Manager(s)

Carl Kawaia since 06-1999 Robert Lovelace since 06-1999 Nicholas Grace since 01-2008 Christopher Thomsen since 01-2009 Winnie Kwan since 01-2009 Tomonori Tani since 10-2013 Jonathan Knowles since 01-2016 Bradford Freer since 01-2017 Lisa Thompson since 10-2019 Kirstie Spence since 12-2019

Quantitative Screens

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

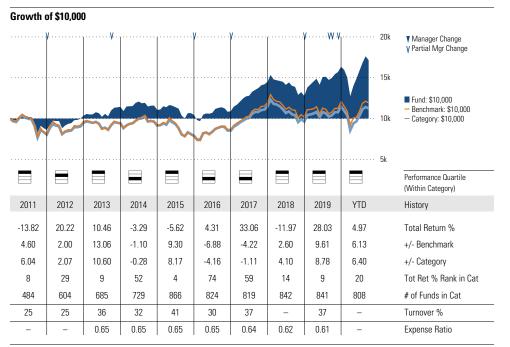
Management: The fund's management has been in place for 21.3 years.

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

Net Expense: The fund's expense ratio of 0.6 is 51.22% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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





89/837 58/580 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.

Fund vs

10

Percentile

Peer Group

91.09 19 57 0.13 Tracking Error 6.33 5.63 Information Ratio 0.83 -0.06 Up Capture Ratio 99.06 98.28 Down Capture Ratio 78.51 98.99 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 29.59 16 62 18.96 Price/Book Ratio 3.15 1.72 2.30

54.35

16.26

Geom Avg Mkt Cap \$B

ROE

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Fund vs

Category

11

1.10

0.74

0.37

0.00



45 93

15.20

53 07

16.94

Cat

Morningstar Category

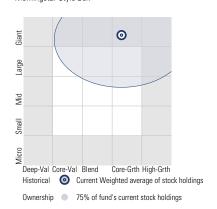
Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

American Funds New World R6 RNWGX

Style Analysis as of 09-30-2020 Morningstar Style Box™





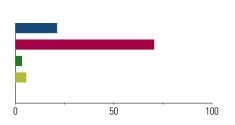


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2020



Sector Weighting as of 09-30-2020

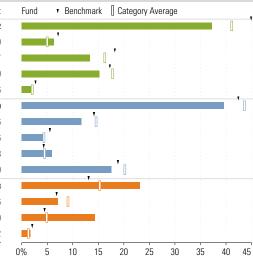
Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat |
|-----------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 37.21 | 44.77 | 41.12 |
| . #. | Basic Materials | 6.35 | 6.99 | 5.00 |
| | Consumer Cyclical | 13.35 | 18.09 | 16.27 |
| ц. | Financial Services | 15.25 | 17.12 | 17.79 |
| ŵ | Real Estate | 2.26 | 2.57 | 2.06 |
| V ^{ar} | Sensitive | 39.60 | 42.26 | 43.59 |
| đ | Communication Services | 11.72 | 14.01 | 14.56 |
| 0 | Energy | 4.37 | 5.38 | 4.36 |
| ¢ | Industrials | 5.94 | 4.17 | 4.48 |
| | Technology | 17.57 | 18.70 | 20.19 |
| - | Defensive | 23.18 | 12.96 | 15.28 |
| E | Consumer Defensive | 7.07 | 6.70 | 9.06 |
| ٠ | Healthcare | 14.37 | 4.34 | 4.90 |
| 9 | Utilities | 1.74 | 1.92 | 1.32 |
| | | | | |

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.85 |
| Cash | 5.36 | 1.44 |
| Bonds | 3.16 | 0.04 |
| Non-US Stocks | 70.44 | 94.80 |
| US Stocks | 21.04 | 2.88 |
| Asset Class | Net % | Cat% |
| | | |



| | Greater Asia | Fund % 41.66 | Cat % 75.71 | Americas | Fund % 35.10 | Cat % 11.45 | Greater Europe | Fund % 23.24 | Cat % 12.84 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 4.48 | 0.25 | North America | 23.80 | 2.27 | United Kingdom | 2.90 | 0.61 | Developed Markets | 55.99 |
| | Australasia | 0.51 | 0.00 | Central/Latin | 11.30 | 9.18 | W euro-ex UK | 16.62 | 1.87 | Emerging Markets | 44.01 |
| | Asia-4 Tigers | 7.44 | 24.54 | | | | Emrgng Europe | 1.76 | 5.79 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 29.23 | 50.92 | | | | Africa | 1.96 | 4.57 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2020

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| € Capital Group Central Cash Fund | 5.37 | 5.37 | _ | _ |
| ightarrow Reliance Industries Ltd | 2.52 | 7.88 | 49.41 | Energy |
| ∋ Microsoft Corp | 2.49 | 10.37 | 34.34 | Technology |
| igodolog Alibaba Group Holding Ltd Ordinary Shares | 2.28 | 12.65 | - | Consumer Cyclical |
| ∋ Tencent Holdings Ltd | 2.08 | 14.73 | 36.50 | Communication Svc |
| in Kweichow Moutai Co Ltd | 1.79 | 16.51 | 42.48 | Consumer Defensive |
| ∋ MercadoLibre Inc | 1.71 | 18.22 | 89.26 | Consumer Cyclical |
| i Taiwan Semiconductor Manufacturing Co Ltd | 1.69 | 19.91 | 33.08 | Technology |
| Kotak Mahindra Bank Ltd | 1.46 | 21.37 | -24.71 | Financial Services |
| ∋ Facebook Inc A | 1.45 | 22.82 | 27.60 | Communication Svc |

Total Holdings 539

 \oplus Increase \oplus Decrease R New to Portfolio

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American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s) Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014

Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Brady Enright since 07-2016 Mark Casey since 07-2016

Quantitative Screens

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

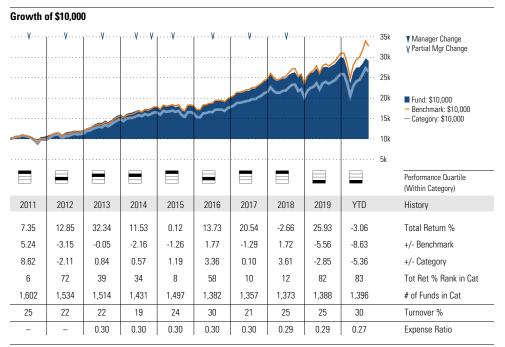
Management: The fund's management has been in place for 23.27 years.

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

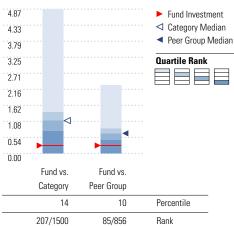
Net Expense: The fund's expense ratio of 0.27 is 68.24% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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







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

| 828 – # of Funds in Category | | | | | |
|------------------------------|-------|-------|--------|--|--|
| 3-Year Risk Metrics | | | | | |
| | Fund | Bmark | Cat | | |
| Alpha | -2.48 | - | -2.29 | | |
| Beta | 0.88 | - | 0.97 | | |
| R-Squared | 96.36 | - | 95.59 | | |
| Standard Deviation | 15.92 | 17.74 | 17.56 | | |
| Sharpe Ratio | 0.47 | 0.65 | 0.51 | | |
| Tracking Error | 3.70 | - | 3.57 | | |
| Information Ratio | -1.11 | - | -1.28 | | |
| Up Capture Ratio | 82.15 | - | 91.12 | | |
| Down Capture Ratio | 91.55 | - | 100.00 | | |
| | | | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.93 | 25.90 | 24.36 |
| Price/Book Ratio | 2.87 | 3.55 | 3.50 |
| Geom Avg Mkt Cap \$B | 111.38 | 156.62 | 220.30 |
| ROE | 21.28 | 27.32 | 29.32 |

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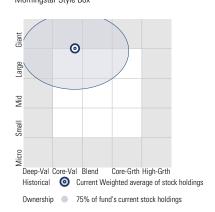


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

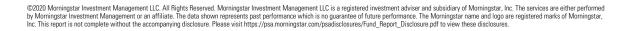
Value Blend Growth

Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 5.95 | 5.95 | 34.34 | Technology |
| \ni Broadcom Inc | 4.74 | 10.69 | 18.37 | Technology |
| \ni Comcast Corp Class A | 4.23 | 14.92 | 4.36 | Communication Svc |
| earrow UnitedHealth Group Inc | 3.26 | 18.18 | 7.27 | Healthcare |
| e Capital Group Central Cash Fund | 3.17 | 21.35 | - | - |
| ∋ Johnson & Johnson | 2.47 | 23.83 | 4.10 | Healthcare |
| ➔ Pfizer Inc | 2.25 | 26.08 | -3.42 | Healthcare |
| \ni Marsh & McLennan Companies Inc | 2.12 | 28.20 | 4.19 | Financial Services |
| € Intel Corp | 2.01 | 30.22 | -11.83 | Technology |
| \oplus Verizon Communications Inc | 2.00 | 32.21 | -0.11 | Communication Svc |
| onumber onumber | 1.93 | 34.14 | 29.23 | Consumer Cyclical |
| ightarrow CME Group Inc Class A | 1.91 | 36.05 | -15.37 | Financial Services |
| igodolog Northrop Grumman Corp | 1.88 | 37.93 | -7.05 | Industrials |
| \ni Humana Inc | 1.76 | 39.69 | 13.44 | Healthcare |
| \supset Nestle SA ADR | 1.72 | 41.40 | 12.71 | Consumer Defensive |

Total Holdings 182

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Asset Allocation as of 09-30-2020

Bmark

29.03

2.27

11.31

12 81

2.64

46.17

10.80

2.06

8.62

24.69

24.79

7.50

14.32

2.97

Fund

28.11

4.64

4.62

17.11

1.74

41.37

8.63

3.16

11.74

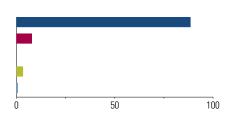
17.84

30.54

7.36

19.41

3.77



Sector Weighting as of 09-30-2020

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

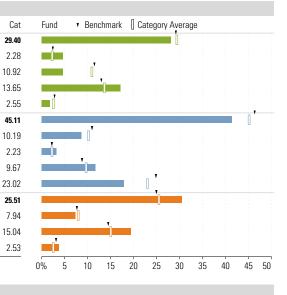
Defensive

Healthcare

Utilities

Consumer Defensive

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.59 | 1.28 |
| Cash | 3.21 | 0.37 |
| Bonds | 0.00 | 0.53 |
| Non-US Stocks | 7.73 | 2.88 |
| US Stocks | 88.46 | 94.93 |
| Asset Class | Net % | Cat% |
| | | |



Morningstar Index

S&P 500 TR USD

Eaton Vance Income Fund of Boston I EIBIX

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei since 06-2019

Quantitative Screens

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

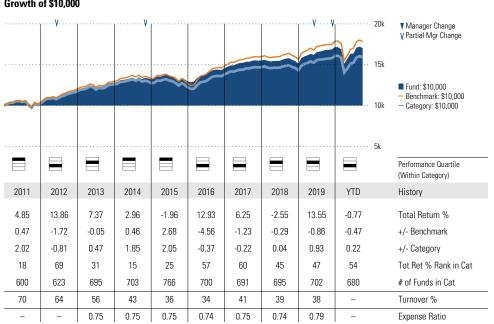
Management: The fund's management has been in place for 5.91 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 22.68% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Category High Yield Bond



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

characteristics.

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Morningstar Index

ICE BofA US High Yield TR USD

Growth of \$10,000

Eaton Vance Income Fund of Boston I EIBIX

Style Analysis as of 09-30-2020



Ltd Mod Ext Duration

| 0 | 50 | 100 |
|---|----|-----|

Se

Asset Allocation as of 09-30-2020

| • | ~~ ~~~~ | | | |
|---|---------|-------|-------|-------------------------------------|
| Sector Weighting as of 09- | 30-2020 | | | |
| | Fund | Bmark | Cat | Fund • Benchmark 🛛 Category Average |
| Government | 0.00 | - | 1.13 | 0 |
| Treasury | 0.00 | - | 0.90 | |
| Inflation – Protected | 0.00 | - | 0.00 | Û. |
| Agency/Quasi Agency | 0.00 | - | 0.09 | |
| Other Government Related | 0.00 | - | 0.14 | 0 |
| Corporate | 96.55 | - | 88.00 | |
| Corporate Bond | 90.88 | - | 84.08 | |
| Bank Loan | 5.21 | - | 2.79 | |
| Convertible | 0.23 | - | 0.92 | 0 |
| Preferred | 0.23 | - | 0.21 | 0 |
| Securitized | 0.00 | - | 1.18 | 0 |
| Agency MBS Pass-Through | 0.00 | - | 0.02 | |
| Agency MBS ARM | 0.00 | - | 0.00 | Ū |
| Agency MBS CMO | 0.00 | - | 0.17 | ĺ |
| Non-Agency Residential MBS | 0.00 | - | 0.18 | |
| Commercial MBS | 0.00 | - | 0.14 | |
| Asset-Backed | 0.00 | _ | 0.67 | 0 |
| Covered Bond | 0.00 | _ | 0.00 | ĺ |
| Municipal | 0.00 | _ | 0.00 | |
| Cash & Equivalents | 3.45 | _ | 4.90 | |
| Other | 0.00 | - | 4.79 | |
| | | | | |

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

Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| \oplus Ev Cash Reserves Fund Llc | _ | 3.23 | 3.23 | _ |
| ⊕ iShares iBoxx \$ High Yield Corp Bd ETF | - | 1.26 | 4.49 | - |
| \odot SPDR ${ m I}$ Blmbg Barclays High Yield Bd ETF | - | 1.17 | 5.67 | - |
| Asurion | 08-2025 | 1.03 | 6.70 | - |
| T-Mobile US, Inc. 7.88% | 09-2023 | 0.82 | 7.52 | - |
| MPH Acquisition Holdings LLC 7.12% | 06-2024 | 0.74 | 8.25 | - |
| ⊕ Molina Healthcare, Inc. 4.38% | 06-2028 | 0.63 | 8.89 | - |
| Hub International Limited 7% | 05-2026 | 0.61 | 9.50 | - |
| € Centene Corporation 3.38% | 02-2030 | 0.58 | 10.08 | - |
| Kraft Heinz Foods Company 4.38% | 06-2046 | 0.56 | 10.63 | - |

Total Holdings 615

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.83 | 1.50 |
| Cash | 3.42 | 3.70 |
| Bonds | 95.27 | 94.14 |
| Non-US Stocks | 0.09 | 0.03 |
| US Stocks | 0.39 | 0.64 |
| Asset Class | Net % | Cat% |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | - | 1.80 |
| AA | 0.00 | - | 0.09 |
| A | 0.00 | - | 1.78 |
| BBB | 3.74 | - | 3.65 |
| BB | 45.75 | - | 27.67 |
| В | 34.05 | - | 37.31 |
| Below B | 13.06 | - | 26.02 |
| Not Rated | 3.41 | - | 1.69 |
| | | | |

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 8 years it's been in existence.

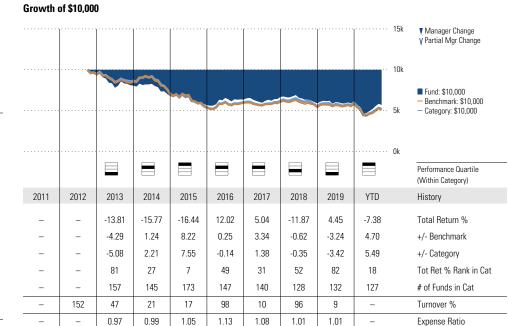
Management: The fund's management has been in place for 9.84 years.

Style Consistency is not calculated for Fixed Income funds.

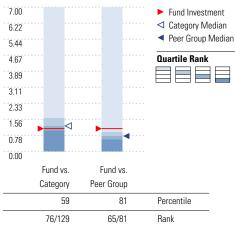
Net Expense: The fund's expense ratio of 1.11 is 0.89% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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







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 Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat Alpha 1.50 0.48 1 00 1 08 Beta _ R-Squared 87.38 84.85 Standard Deviation 14 80 13 80 16 41 Sharpe Ratio -0.23 -0.36 -0.30 Tracking Error 5.26 6.76 Information Ratio 0.24 -0.06

| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | - | - | 10.44 |
| Price/Book Ratio | - | - | 1.18 |
| Geom Avg Mkt Cap \$B | - | - | 3.88 |
| ROE | _ | _ | 11.90 |

100.38

93.87

Up Capture Ratio

Down Capture Ratio

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109.90

109.07

Morningstar Category Mornings

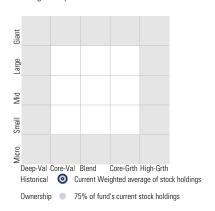
Commodities Broad Basket Blo

Morningstar Index

asket Bloomberg Commodity TR USD

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Style Analysis as of 09-30-2020 Morningstar Style Box™





>50 25-50 10-25 0-10

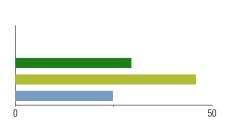
Top 12 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Invesco Cayman Commodity Fund Iii Hf | 24.72 | 24.72 | _ | _ |
| \ominus Invesco Shrt-Trm Inv Treasury Instl | 15.86 | 40.57 | _ | - |
| ⊖ Invesco Shrt-Trm Inv Gov&Agcy Instl | 13.87 | 54.44 | _ | - |
| \ominus Invesco Shrt-Trm Inv Liq Assets Instl | 9.95 | 64.39 | _ | - |
| \ominus United States Treasury Notes 0.3% | 6.20 | 70.59 | - | - |
| \oplus United States Treasury Notes 0.26% | 6.20 | 76.79 | _ | - |
| \ominus United States Treasury Notes 0.19% | 6.19 | 82.98 | _ | - |
| \oplus United States Treasury Bills 0% | 4.68 | 87.66 | _ | - |
| \oplus United States Treasury Bills 0% | 4.68 | 92.35 | _ | - |
| \oplus Canadian Imperial Bank of Commerce 0.1% | 3.94 | 96.28 | - | - |
| ⊖ Barclays Bank plc 0.1% | 3.72 | 100.00 | _ | _ |
| \ominus Usd Currency Cash | 0.00 | 100.00 | - | - |

Total Holdings 12

 \oplus Increase \oplus Decrease R New to Portfolio

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| 29.41 45.87 24.72 | 23.78 73.04 2.78 |
|-------------------------|------------------------|
| | |
| 29.41 | 23.78 |
| | |
| 0.00 | 0.23 |
| 0.00 | 0.17 |
| Net % | Cat% |
| | 0.00 |

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

Morningstar Category

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | Fund | Benchmark | Categor | ry Average | | | |
|----|------------------------|------|-------|-------|------|-------------------------------|---------|------------|----|----|----|
| Դ | Cyclical | - | - | 38.71 | | | | | | | |
| ŵ. | Basic Materials | - | - | 19.35 | | | 0 | | | | |
| A | Consumer Cyclical | - | - | 0.00 | 0 | | | | | | |
| цů | Financial Services | - | - | 16.13 | | 0 | | | | | |
| ŵ | Real Estate | - | _ | 3.23 | 0 | | | | | | |
| w | Sensitive | - | - | 48.39 | | | | | | | |
| d | Communication Services | - | - | 0.00 | 0 | | | | | | |
| 0 | Energy | - | - | 32.26 | | | | | | | |
| Ф | Industrials | - | - | 0.00 | 0 | | | | | | |
| | Technology | - | - | 16.13 | | [| | | | | |
| - | Defensive | - | _ | 12.91 | | | | | | | |
| F | Consumer Defensive | - | - | 9.68 | | | | | | | |
| ٠ | Healthcare | - | - | 3.23 | 0 | | | | | | |
| Ç | Utilities | - | _ | 0.00 | 1 | | | | | | |
| | | | | | 0% 5 | 10 15 | 20 25 | 30 35 | 40 | 45 | 50 |

Invesco Oppenheimer International Gr Y OIGYX

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

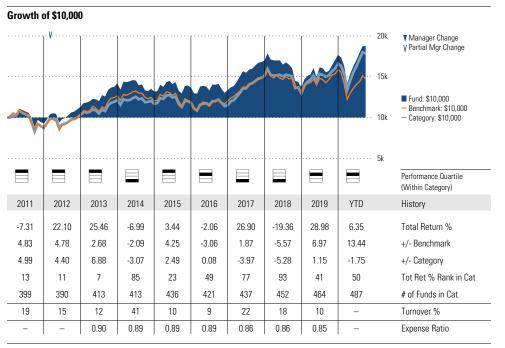
Management: The fund's management has been in place for 24.53 years.

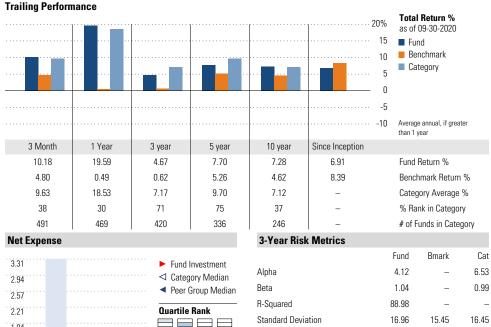
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.85 is 22.02% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.





Sharpo Ratio

ROE

1.84 1.47 1.10 0.74 0.37 Fund vs Fund vs Peer Group Category 30 53 Percentile 148/492 199/377 Rank

| Sharpe hatio | 0.20 | 0.01 | 0.39 |
|----------------------|--------|-------|--------|
| Tracking Error | 5.66 | - | 6.04 |
| Information Ratio | 0.72 | - | 1.09 |
| Up Capture Ratio | 112.03 | - | 112.94 |
| Down Capture Ratio | 93.39 | - | 83.01 |
| | | | |
| Portfolio Metrics | | | |
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 27.40 | 19.92 | 27.17 |
| Price/Book Ratio | 4.62 | 1.54 | 3.47 |
| Geom Avg Mkt Cap \$B | 35.62 | 36.00 | 51.10 |

0.26

19.63

0.01

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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12.77

Cat

0.20

16.53

On Watch

A

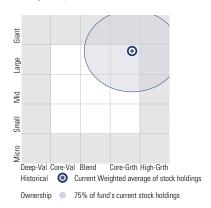
Morningstar Category

Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Invesco Oppenheimer International Gr Y OIGYX

Style Analysis as of 09-30-2020 Morningstar Style Box™





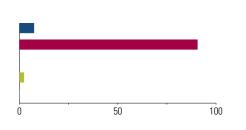


Weight %

<25

>50 25-50 10-25 0-10

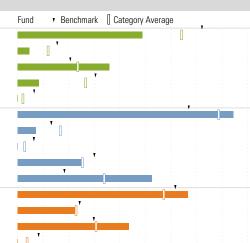
World Regions % Equity 09-30-2020

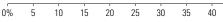


Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat |
|-----------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 24.38 | 35.93 | 32.06 |
| . #. | Basic Materials | 2.27 | 7.60 | 5.95 |
| | Consumer Cyclical | 17.96 | 10.16 | 11.77 |
| ц. | Financial Services | 4.15 | 15.09 | 13.31 |
| ŵ | Real Estate | 0.00 | 3.08 | 1.03 |
| V ^{ar} | Sensitive | 42.27 | 33.35 | 39.34 |
| đ | Communication Services | 3.59 | 6.44 | 8.36 |
| 0 | Energy | 0.00 | 3.03 | 1.38 |
| ¢ | Industrials | 12.44 | 14.87 | 12.67 |
| | Technology | 26.24 | 9.01 | 16.93 |
| - | Defensive | 33.36 | 30.72 | 28.60 |
| F | Consumer Defensive | 11.56 | 11.99 | 11.42 |
| ٠ | Healthcare | 21.80 | 14.77 | 15.34 |
| 9 | Utilities | 0.00 | 3.96 | 1.84 |
| - | | | | |





| | | Greater Asia | Fund % 23.02 | Cat % 32.77 | Americas | Fund % 13.33 | Cat % 12.36 | Greater Europe | Fund % 63.65 | Cat % 54.86 | Market Maturity | Fund % |
|----|-----|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | | Japan | 9.75 | 13.77 | North America | 13.33 | 10.45 | United Kingdom | 12.13 | 10.50 | Developed Markets | 95.77 |
| | | Australasia | 4.52 | 1.77 | Central/Latin | 0.00 | 1.91 | W euro-ex UK | 51.52 | 42.96 | Emerging Markets | 4.23 |
| | | Asia-4 Tigers | 4.52 | 6.25 | | | | Emrgng Europe | 0.00 | 0.39 | Not Available | 0.00 |
| | | Asia-ex 4 Tigers | 4.23 | 10.98 | | | | Africa | 0.00 | 1.01 | | |
| | | Not Classified | 0.00 | 0.00 | | | | | | | | |
| '5 | >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2020

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \ominus ASML Holding NV | 3.19 | 3.19 | 19.85 | Technology |
| \ominus SAP SE | 2.92 | 6.11 | 11.65 | Technology |
| \ominus Hermes International SA | 2.90 | 9.01 | 11.19 | Consumer Cyclical |
| \ominus Novo Nordisk A/S B | 2.76 | 11.78 | 15.85 | Healthcare |
| \ominus Roche Holding AG Dividend Right Cert. | 2.72 | 14.50 | 3.23 | Healthcare |
| \oplus Taiwan Semiconductor Manufacturing Co Ltd | 2.40 | 16.90 | 33.08 | Technology |
| ⊖ Atlas Copco AB A | 2.30 | 19.20 | 15.71 | Industrials |
| \ominus Usd Currency Cash | 2.19 | 21.39 | - | - |
| \ominus Alimentation Couche-Tard Inc Class B | 2.14 | 23.53 | 13.03 | Consumer Defensive |
| ⊖ Hoya Corp | 2.13 | 25.66 | 13.92 | Healthcare |

Total Holdings 80

 \oplus Increase \oplus Decrease otin New to Portfolio

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On Watch

Net %

7.30

90.50

0.00

2.19

0.01

100.00

Cat%

7.02

89.91

-0.01

2.55

0.54

45

100.00

Morningstar Category Foreign Large Growth MSCI EAFE NR USD

0

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index

MFS Global Equity R4 MWELX

Portfolio Manager(s)

Roger Morley since 10-2009 Ryan McAllister since 09-2016

Quantitative Screens

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

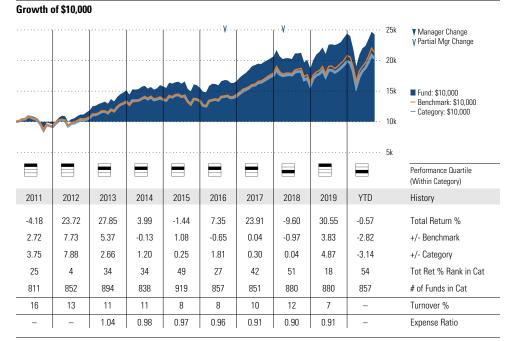
Management: The fund's management has been in place for 11.01 years.

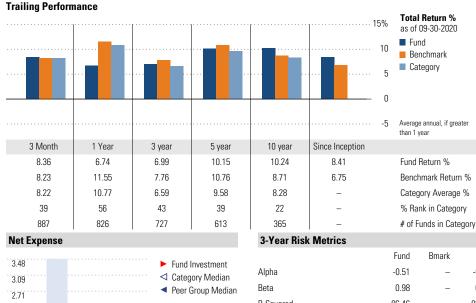
 \times *Style:* The fund has landed in its primary style box — Large Growth — 51.43 % of the time over the past three years.

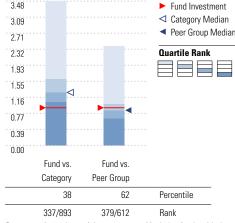
Net Expense: The fund's expense ratio of 0.91 is 17.27% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

This fund fails the style screen. However, its portfolio positioning is consistent with the strategy, so we do not regard the failure as significant.







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

Cat -0.63 0.99 **R-Squared** 96.46 92.62 Standard Deviation 16 42 16 54 17.06 Sharpe Ratio 0.40 0.44 0.38 Tracking Error 3.12 4.80 Information Ratio -0.24 -0.21 Up Capture Ratio 94.55 95.09 Down Capture Ratio 96.37 97.56

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 25.65 16 67 23.35 Price/Book Ratio 3.26 2.05 2.62 Geom Avg Mkt Cap \$B 70.97 65 35 92 85 ROE 18.40 19.21 19.71

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Morningstar Category

World Large Stock

MSCI ACWI Large Cap NR USD

Morningstar Index

MFS Global Equity R4 MWELX

Style Analysis as of 09-30-2020 Morningstar Style Box™



Style Breakdown



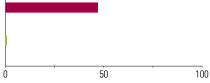
Weight %

<25

>50 25-50 10-25 0-10

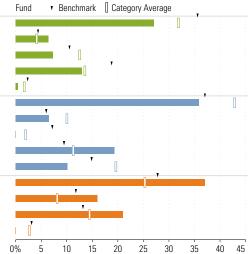
World Regions % Equity 09-30-2020





Sector Weighting as of 09-30-2020

| | | Fund | Bmark | Cat | Fund |
|----------|------------------------|-------|-------|-------|------|
| Դ | Cyclical | 27.03 | 35.46 | 31.86 | |
| æ. | Basic Materials | 6.40 | 4.24 | 4.12 | |
| 4 | Consumer Cyclical | 7.28 | 10.39 | 12.53 | |
| . | Financial Services | 12.95 | 18.63 | 13.54 | |
| ŵ | Real Estate | 0.40 | 2.20 | 1.67 | |
| w | Sensitive | 35.90 | 36.90 | 42.86 | |
| | Communication Services | 6.47 | 5.84 | 10.03 | |
| • | Energy | 0.00 | 7.02 | 1.95 | 0 |
| Ф | Industrials | 19.34 | 9.32 | 11.27 | |
| | Technology | 10.09 | 14.72 | 19.61 | |
| - | Defensive | 37.07 | 27.64 | 25.29 | |
| | Consumer Defensive | 16.05 | 11.64 | 8.13 | |
| ٠ | Healthcare | 21.02 | 13.03 | 14.46 | _ |
| 9 | Utilities | 0.00 | 2.97 | 2.70 | [|
| | | | | | 0% |



Morningstar Index

MSCI ACWI Large Cap NR USD

Net %

52.44

46.93

0.00

0.62

0.00

100.00

Cat%

55.34

41.00

0.36

2.66

0.65

100.00

Morningstar Category

World Large Stock

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

| | Greater Asia | Fund % 3.82 | Cat % 16.20 | Americas | Fund % 55.07 | Cat % 60.26 | Greater Europe | Fund % 41.12 | Cat % 23.54 | Market Maturity | Fund % |
|-----|---|------------------------------|------------------------------|--------------------------------|-----------------|----------------|---|-------------------------------|-------------------------------|--|-----------------------|
| | Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers | 2.82 0.00 0.93 0.07 | 6.27 0.68 3.56 5.69 | North America Central/Latin | 54.92 0.15 | 59.42 0.84 | United Kingdom W euro-ex UK Emrgng Europe Africa | 9.14 30.71 0.00 1.27 | 5.45 17.37 0.22 0.50 | Developed Markets Emerging Markets Not Available | 99.78 0.22 0.00 |
| >75 | Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2020

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Thermo Fisher Scientific Inc | 3.75 | 3.75 | 26.11 | Healthcare |
| | | | 36.11 | |
| Ocomcast Corp Class A | 3.52 | 7.27 | 4.36 | Communication Svc |
| | 3.28 | 10.55 | 6.90 | Financial Services |
| \ominus Medtronic PLC | 3.07 | 13.62 | -6.90 | Healthcare |
| \odot Nestle SA | 2.94 | 16.57 | 6.93 | Consumer Defensive |
| \ominus Schneider Electric SE | 2.93 | 19.49 | 18.69 | Industrials |
| | 2.63 | 22.13 | 8.46 | Technology |
| \ominus LVMH Moet Hennessy Louis Vuitton SE | 2.43 | 24.55 | -2.95 | Consumer Cyclical |
| \ominus Linde PLC | 2.35 | 26.90 | 13.21 | Basic Materials |
| \ominus Honeywell International Inc | 2.25 | 29.15 | -5.47 | Industrials |

Total Holdings 91

 \oplus Increase \oplus Decrease R New to Portfolio

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Asset Allocation as of 09-30-2020

MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 7 years it's been in existence.

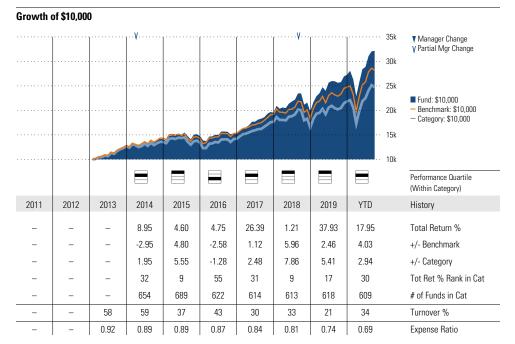
Management: The fund's management has been in place for 11.87 years.

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

Net Expense: The fund's expense ratio of 0.74 is 34.51% lower than the Mid-Cap Growth category average.

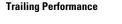
Morningstar Investment Management LLC Analysis

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

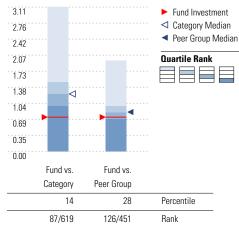


Morningstar Category

Mid-Cap Growth







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

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 4.90 -0.25 1 00 Beta 0.88 R-Squared 96.39 93.30 Standard Deviation 18 49 20.56 21.38 Sharpe Ratio 1.00 0.76 0.71 Tracking Error 4.26 5.49 Information Ratio 0.90 -0.26 Up Capture Ratio 97.12 99.38 Down Capture Ratio 78.80 101.19

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 40.68 | 31.13 | 35.56 |
| Price/Book Ratio | 7.07 | 7.17 | 5.36 |
| Geom Avg Mkt Cap \$B | 18.65 | 16.74 | 16.40 |
| ROE | 12.81 | 16.55 | 8.84 |

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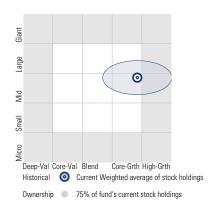


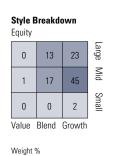
Morningstar Index

Russell Mid Cap Growth TR USD

MFS Mid Cap Growth R6 OTCKX

Style Analysis as of 09-30-2020 Morningstar Style Box™





>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| onumber onumber | 2.67 | 2.67 | 53.73 | Technology |
| $oldsymbol{eta}$ Bright Horizons Family Solutions Inc | 2.61 | 5.28 | 1.16 | Consumer Cyclical |
| € PerkinElmer Inc | 2.54 | 7.82 | 29.47 | Healthcare |
| € Take-Two Interactive Software Inc | 2.21 | 10.02 | 34.95 | Communication Svc |
| \oplus Monolithic Power Systems Inc | 2.19 | 12.22 | 57.91 | Technology |
| $ onumber \in \mathbb{PLC}$ Ordinary Shares | 2.16 | 14.37 | 84.46 | Technology |
| • Verisk Analytics Inc | 2.12 | 16.50 | 24.63 | Industrials |
| MSCI Inc | 2.06 | 18.56 | 39.02 | Financial Services |
| € Steris PLC | 1.97 | 20.52 | 16.34 | Healthcare |
| ⊕ IHS Markit Ltd | 1.77 | 22.29 | 4.87 | Industrials |
| 🕀 Copart Inc | 1.76 | 24.05 | 15.64 | Industrials |
| € Match Group Inc | 1.75 | 25.79 | 34.14 | Communication Svc |
| AMETEK Inc | 1.68 | 27.47 | 0.20 | Industrials |
| $ onumber \in \mathbb{R} $ Charles River Laboratories International Inc | 1.66 | 29.13 | 48.24 | Healthcare |
| 🕀 Masimo Corp | 1.65 | 30.78 | 49.35 | Healthcare |

Total Holdings 107

 \oplus Increase \oplus Decrease 3 New to Portfolio

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

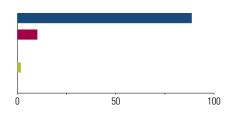
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Fund

27.76

3.15

13.39

6.88

4.34

50.75

7.38

0.00

14.54

28.83

21.49

0.18

21.31

0.00

Bmark

22.41

1.36

13.63

4 93

2.49

49.61

6.14

0.36

13.24

29.87

27.97

5.40

22.38

0.19

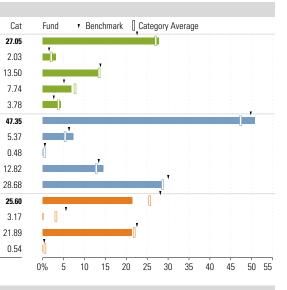
Asset Class Net % Cat% US Stocks 88.54 90.18 Non-US Stocks 9.94 6.45 Bonds 0.00 0.03 Cash 1.53 2.92 0.00 Other 0.42 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth





PIMCO Income I2 PONPX

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.

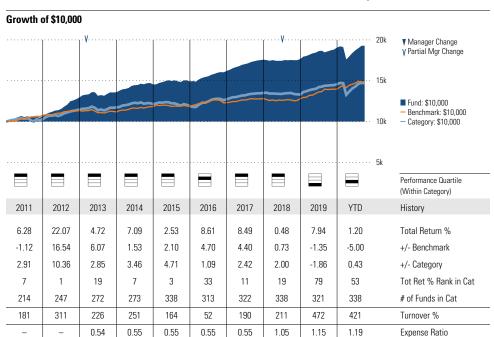
Management: The fund's management has been in place for 13.52 years.

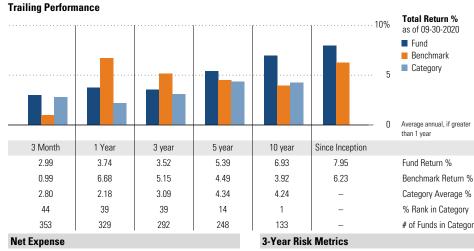
Style Consistency is not calculated for Fixed Income funds.

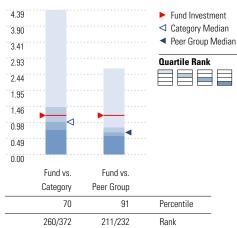
Net Expense: The fund's expense ratio of 1.19 is 13.33% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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







| 4.24 | - | Cateo | gory Average | e % | | | | |
|-----------------|---------|--------------------|------------------------|--------|--|--|--|--|
| 1 | - | % Rank in Category | | | | | | |
| 133 | - | # of F | # of Funds in Category | | | | | |
| 3-Year Risk | Metrics | | | | | | | |
| | | Fund | Bmark | Cat | | | | |
| Alpha | | -0.58 | - | -3.04 | | | | |
| Beta | | 0.83 | - | 1.28 | | | | |
| R-Squared | | 25.47 | - | 35.98 | | | | |
| Standard Devia | tion | 5.59 | 3.40 | 7.65 | | | | |
| Sharpe Ratio | | 0.36 | 1.03 | 0.29 | | | | |
| Tracking Error | | 4.86 | - | 6.35 | | | | |
| Information Rat | io | -0.33 | - | -0.32 | | | | |
| Up Capture Rati | 0 | 75.26 | - | 95.40 | | | | |
| Down Capture F | latio | 88.38 | - | 164.08 | | | | |
| Portfolio Me | etrics | | | | | | | |
| | | Fund | Bmark | Cat | | | | |

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

Fund Bmark Cat Avg Eff Duration 1 67 4 55 4.52 Avg Eff Maturity 5.44 7.69 7.45

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Morningstar Category Morningstar Index Multisector Bond

BBgBarc US Universal TR USD

PIMCO Income I2 PONPX

Style Analysis as of 09-30-2020 Style Breakdown



-50 0 50 100 150

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.50 | 1.84 |
| Non-US Stocks | 0.20 | 0.10 |
| Bonds | 112.94 | 103.62 |
| Cash | -18.97 | -7.92 |
| Other | 5.33 | 2.38 |
| Total | 100.00 | 100.00 |

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 56.00 | 67.64 | 18.27 |
| AA | 7.00 | 3.23 | 8.61 |
| А | 4.00 | 10.03 | 8.89 |
| BBB | 14.00 | 10.89 | 24.31 |
| BB | 6.00 | 3.19 | 20.01 |
| В | 7.00 | 3.64 | 12.52 |
| Below B | 6.00 | 1.38 | 3.44 |
| Not Rated | 0.00 | 0.00 | 3.94 |
| | | | |

| | Fund | Bmark | Cat | Fund | ۲ | Benchmar | (] C | ategory | Average | | | |
|----------------------------|-------|-------|-------|------|---|---------------------------------------|-------|---------|---------|----|----|----|
| Government | 25.24 | - | 27.48 | | | | | | |] | | |
| Treasury | 4.18 | - | 10.48 | | | 0 | | | | | | |
| Inflation – Protected | 1.38 | - | 0.73 | | | | | | | | | |
| Agency/Quasi Agency | 0.26 | - | 0.90 | 10 | | | | | | | | |
| Other Government Related | 19.42 | - | 15.37 | | | · · · · · · · · · · · · · · · · · · · |] | | | | | |
| Corporate | 9.15 | - | 37.15 | | | | | | | | | 0 |
| Corporate Bond | 6.18 | - | 31.81 | | | | | | | 0 | | |
| Bank Loan | 1.32 | - | 2.75 | | | | | | | | | |
| Convertible | 1.64 | - | 2.16 | | | | | | | | | |
| Preferred | 0.01 | - | 0.43 | 0 | | | | | | | | |
| Securitized | 26.31 | - | 28.75 | | | | | | | | | |
| Agency MBS Pass-Through | 12.70 | - | 9.17 | | - | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.04 | [| | | | | | | | |
| Agency MBS CMO | 0.55 | - | 4.75 | | | | | | | | | |
| Non-Agency Residential MBS | 2.50 | - | 2.65 | | | | | | | | | |
| Commercial MBS | 0.54 | - | 1.58 | | | | | | | | | |
| Asset-Backed | 10.00 | - | 10.55 | | | | | | | | | |
| Covered Bond | 0.02 | - | 0.01 | | | | | | | | | |
| Municipal | 0.05 | - | 1.19 | [] | | | | | | | | |
| Cash & Equivalents | 28.46 | - | 2.48 | 0 | | | | _ | | | | |
| Other | 9.16 | - | 2.53 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Irs Usd 0.30000 12/19/20-3y* Cme | 06-2024 | 21.89 | 21.89 | _ |
| € Irs Usd 0.30000 12/19/20-3y* Cme | 06-2024 | 21.86 | 43.74 | - |
| ⊕ Offset: Unsettled Trades | _ | 20.86 | 64.61 | - |
| Irs Eur -0.33000 03/18/20-2y Lch | 03-2022 | 15.46 | 80.06 | - |
| ⊕ Irs Eur -0.33000 03/18/20-2y Lch | 03-2022 | 15.44 | 95.50 | _ |
| ⊖ Irs Jpy 0.45000 03/20/19-10y Lch | 03-2029 | 11.28 | 106.78 | - |
| ⊕ Irs Jpy 0.45000 03/20/19-10y Lch | 03-2029 | 10.87 | 117.65 | - |
| 娄 CashOffSet | _ | 9.27 | 126.92 | - |
| Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub | 07-2022 | 8.28 | 135.20 | - |
| Cirs Usd 4y Mat 3.82/2.00% M 7/2020 GIm | 07-2022 | 8.27 | 143.47 | - |

Total Holdings 7679

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO International Bond (USD-Hdg) I-2 PFBPX

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

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

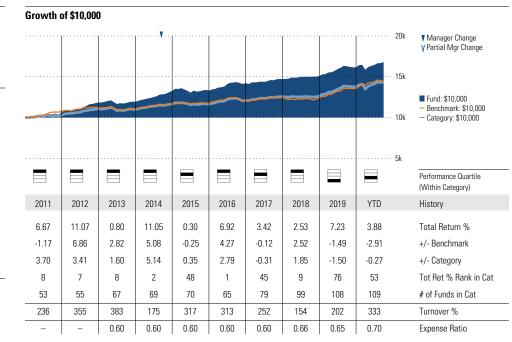
Management: The fund's management has been in place for 6.02 years.

Style Consistency is not calculated for Fixed Income funds.

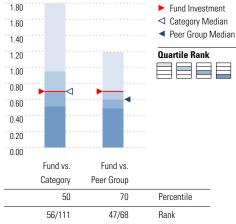
Net Expense: The fund's expense ratio of 0.7 is 4.11% lower than the World Bond-USD Hedged category average.

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.







| J | - | /0 Halik ili Galeguly | | | | | | | |
|------------------|---------|------------------------|-------|-------|--|--|--|--|--|
| 38 | - | # of Funds in Category | | | | | | | |
| 3-Year Risk | Metrics | | | | | | | | |
| | | Fund | Bmark | Cat | | | | | |
| Alpha | | 1.85 | - | 0.33 | | | | | |
| Beta | | 0.57 | - | 0.81 | | | | | |
| R-Squared | | 34.43 | - | 43.27 | | | | | |
| Standard Deviat | ion | 3.29 | 3.37 | 4.34 | | | | | |
| Sharpe Ratio | | 0.98 | 1.07 | 0.69 | | | | | |
| Tracking Error | | 3.02 | - | 3.51 | | | | | |
| Information Rati | 0 | -0.12 | - | -0.25 | | | | | |
| Up Capture Ratio |) | 74.82 | - | 88.83 | | | | | |
| Down Capture R | atio | 33.56 | - | 95.44 | | | | | |
| | | | | | | | | | |
| Portfolio Me | trics | | | | | | | | |

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 - Avg Eff Duration 8.03 4.43 Avg Eff Maturity 10.42 -

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Cat

5.95

11.01

Morningstar Index

Morningstar Category

World Bond-USD Hedged

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Style Analysis as of 09-30-2020



Duration

| | | | 100 | 150 |
|-----|---|----|-----|-----|
| -50 | U | 50 | 100 | 150 |

Asset Allocation as of 09-30-2020

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 7.04 | 1.57 |
| Cash | -39.37 | 13.42 |
| Bonds | 132.30 | 84.97 |
| Non-US Stocks | 0.03 | 0.03 |
| US Stocks | 0.00 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |

Credit Rating Breakdown Fund Bmark Cat 3.53 52.28 AAA 41.00 AA 24.00 74.59 9.84 8.00 10.82 А 17.73 BBB 20.00 8.32 17.28 BB 3.00 0.28 0.71 В 1.00 0.00 0.06 Below B 3.00 0.00 0.17 Not Rated 0.00 2.46 1.92

| | Fund | Bmark | Cat | Fund | | Benchma | rk 🛛 (| Category | Avoraça | | |
|----------------------------|-------|-------|-------|-------|---|----------|---------|----------|---------|---|---|
| • | | | | Fullu | • | Denchina | IK [] (| Jaleyury | Average | | Г |
| Government | 33.28 | - | 39.49 | | | _ | - | | | - | [|
| Treasury | 9.25 | - | 23.55 | | - | - | | | 0 | | |
| Inflation – Protected | 1.13 | - | 0.76 | 0 | | | | | | | |
| Agency/Quasi Agency | 3.25 | - | 8.85 | | | | | | | | |
| Other Government Related | 19.65 | - | 6.33 | | | | | | | | |
| Corporate | 6.22 | - | 22.86 | | | | | | 0 | | |
| Corporate Bond | 4.81 | - | 21.59 | | | | | | | | |
| Bank Loan | 0.17 | - | 0.23 | 0 | | | | | | | |
| Convertible | 1.24 | - | 1.01 | | | | | | | | |
| Preferred | 0.00 | - | 0.03 | 0 | | | | | | | |
| Securitized | 16.74 | _ | 9.01 | | | | | | | | |
| Agency MBS Pass-Through | 11.51 | - | 4.20 | | 0 | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.01 | | | | | | | | |
| Agency MBS CMO | 0.10 | - | 0.44 | | | | | | | | |
| Non-Agency Residential MBS | 0.53 | _ | 0.21 | D | | | | | | | |
| Commercial MBS | 0.02 | _ | 1.29 | | | | | | | | |
| Asset-Backed | 2.56 | _ | 2.26 | | | | | | | | |
| Covered Bond | 2.02 | - | 0.60 | | | | | | | | |
| Municipal | 0.03 | _ | 0.12 | [| | | | | | | |
| Cash & Equivalents | 27.70 | - | 9.24 | | | | | | _ | | |
| Other | 14.92 | _ | 19.12 | | | | | | | | |

Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊖ Offset: Unsettled Trades | - | 30.27 | 30.27 | _ |
| | 03-2022 | 27.06 | 57.32 | - |
| Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme | 03-2022 | 27.05 | 84.38 | - |
| ⊕ Irs Eur -0.15000 12/15/20-5y Lch | 12-2025 | 10.67 | 95.05 | - |
| ⊕ Irs Eur -0.15000 12/15/20-5y Lch | 12-2025 | 10.56 | 105.61 | - |
| ⊕ CHINESE - YUAN RENMINBI (CNH)_Pay | 09-2020 | 10.56 | 116.17 | - |
| CHINESE - YUAN RENMINBI (CNH)_Receive | 09-2020 | 10.37 | 126.54 | - |
| JAPANESE YEN_Receive | 08-2020 | 10.33 | 136.87 | - |
| ⊕ JAPANESE YEN_Pay | 08-2020 | 10.16 | 147.03 | - |
| \oplus Federal National Mortgage Association 4% | 08-2050 | 8.84 | 155.86 | - |

Total Holdings 1702

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category World Bond-USD Hedged

Morningstar Index BBgBarc US Agg Bond TR USD

PIMCO Short-Term I2 PTSPX

Portfolio Manager(s)

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

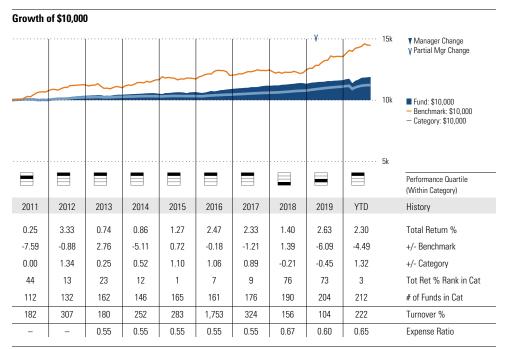
Management: The fund's management has been in place for 9.75 years.

Style Consistency is not calculated for Fixed Income funds.

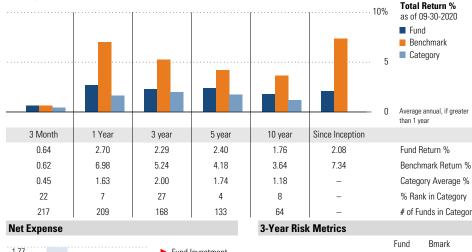
× *Net Expense:* The fund's expense ratio of 0.65 is 44.44% higher than the Ultrashort Bond category average.

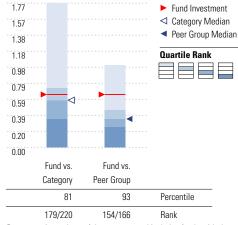
Morningstar Investment Management LLC Analysis

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.









| 8 | - % Kank in Category | | | | | | | | |
|---------------------|----------------------|------------------------|-------|-------|--|--|--|--|--|
| 64 | - | # of Funds in Category | | | | | | | |
| 3-Year Risk Metrics | | | | | | | | | |
| | | Fund | Bmark | Cat | | | | | |
| Alpha | | 1.68 | - | 1.16 | | | | | |
| Beta | | 0.12 | - | 0.16 | | | | | |
| R-Squared | | 2.91 | - | 12.03 | | | | | |
| Standard Deviat | ion | 2.36 | 3.37 | 1.81 | | | | | |
| Sharpe Ratio | | 0.29 | 1.07 | 0.24 | | | | | |
| Tracking Error | | 3.77 | - | 3.48 | | | | | |
| Information Rati | 0 | -0.78 | - | -0.96 | | | | | |
| Up Capture Ratio | C | 30.59 | - | 29.17 | | | | | |
| Down Capture R | atio | -0.43 | - | 8.85 | | | | | |
| | | | | | | | | | |
| Portfolio Me | trics | | | | | | | | |

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.11 | 4.43 | 0.96 |
| Avg Eff Maturity | - | - | 3.12 |

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

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Morningstar Category Morningstar Index

Ultrashort Bond

BBgBarc US Agg Bond TR USD

PIMCO Short-Term I2 PTSPX

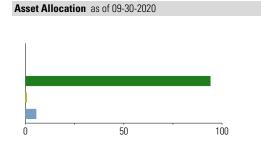
Style Analysis as of 09-30-2020





Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 28.00 | 3.53 | 34.40 |
| AA | 9.00 | 74.59 | 11.24 |
| A | 29.00 | 10.82 | 25.82 |
| BBB | 25.00 | 8.32 | 17.73 |
| BB | 7.00 | 0.28 | 3.02 |
| В | 2.00 | 0.00 | 1.31 |
| Below B | 0.00 | 0.00 | 0.66 |
| Not Rated | 0.00 | 2.46 | 5.82 |



Asset Class Cat% Net % US Stocks 0.00 0.08 Non-US Stocks 0.02 0.00 Bonds 94.03 69.26 Cash 0.62 28.35 5.36 Other 2.29 Total 100.00 100.00

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 09-30-2020

| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|----------------------------|-------|-------|-------|------|---|-----------|-------|-------------|----|----|----|
| Other | 5.41 | - | 0.06 | | | | | | | | |
| Cash & Equivalents | 16.91 | - | 27.50 | | | | | | 0 | | |
| Municipal | 0.51 | - | 2.79 | |] | | | | | | |
| Covered Bond | 0.00 | - | 0.05 | ĺ | | | | | | | |
| Asset-Backed | 10.36 | - | 15.91 | | | | | | | | |
| Commercial MBS | 2.02 | - | 4.13 | | | | | | | | |
| Non-Agency Residential MBS | 1.35 | - | 0.40 | () | | | | | | | |
| Agency MBS CMO | 2.09 | _ | 1.26 | | | | | | | | |
| Agency MBS ARM | 0.03 | - | 0.39 | 1 | | | | | | | |
| Agency MBS Pass-Through | 1.49 | - | 1.13 | | | | | | | | |
| Securitized | 17.34 | _ | 23.27 | | | | | [| | | |
| Preferred | 0.00 | - | 0.00 | | | | | | | | |
| Convertible | 1.15 | _ | 2.09 | | | | | | | | |
| Bank Loan | 0.85 | - | 0.59 | 0 | | | | | | | |
| Corporate Bond | 32.24 | - | 31.41 | | | | | | | 0 | |
| Corporate | 34.24 | _ | 34.09 | | | | | | | | |
| Other Government Related | 19.21 | _ | 6.79 | | | ()i | | | | | |
| Agency/Quasi Agency | 0.29 | _ | 1.41 | i (| | | | | | | |
| Inflation – Protected | 0.14 | _ | 0.05 | ĺ. | | | | | | | |
| Treasury | 3.25 | - | 3.96 | | | | | | | | |
| Government | 22.89 | _ | 12.21 | | | 0 | | | | | |
| | Fund | Bmark | Cat | Fund | ۲ | Benchmark | Categ | ory Average | | | |

Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| 3 Month Canadian Bankers' Acceptance Mar21 | 03-2021 | 16.52 | 16.52 | - |
| ③ 3 Month Canadian Bankers' Acceptance June21 | 06-2021 | 14.02 | 30.54 | - |
| ⊕ 5 Year Treasury Note Future Sept 20 | 09-2020 | 12.52 | 43.06 | - |
| 群 CashOffSet | - | 9.06 | 52.12 | - |
| ⊕ 2 Year Treasury Note Future Sept 20 | 09-2020 | 8.39 | 60.51 | - |
| ⊕ Irs Usd 0.65000 08/20/20-10y Cme | 08-2030 | 6.53 | 67.04 | _ |
| ⊕ Irs Usd 0.65000 08/20/20-10y Cme | 08-2030 | 6.53 | 73.57 | _ |
| ⊕ Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme | 01-2023 | 5.92 | 79.49 | - |
| Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme | 01-2023 | 5.92 | 85.41 | - |
| ⊕ Irs Usd R 3ml/1ml+9.8 01/13/22-22 Cme | 01-2023 | 4.53 | 89.94 | - |

Total Holdings 1295

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 4.43 years.

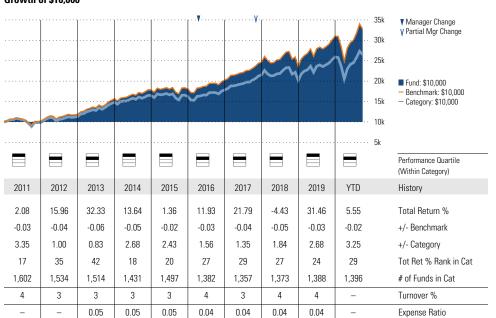
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.04 is 95.29% lower than the Large Blend category average.

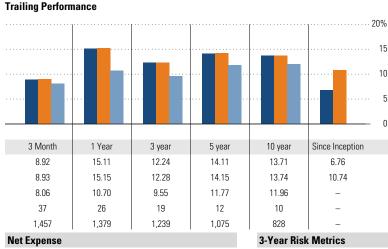
Morningstar Investment Management LLC Analysis

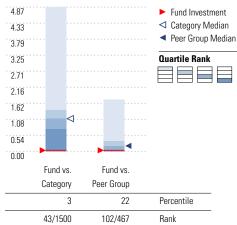
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Large Blend





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

% Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.04 -2.29 1 00 0.97 Beta R-Squared 100.00 95.59 Standard Deviation 17 74 17 74 17 56 Sharpe Ratio 0.65 0.65 0.51 Tracking Error 0.01 3.57 Information Ratio -3.89 -1.28 Up Capture Ratio 99.93 91.12 Down Capture Ratio 100.06 100.00

Total Return %

as of 09-30-2020 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.91 | 25.90 | 24.36 |
| Price/Book Ratio | 3.56 | 3.55 | 3.50 |
| Geom Avg Mkt Cap \$B | 156.78 | 156.62 | 220.30 |
| ROE | 27.33 | 27.32 | 29.32 |

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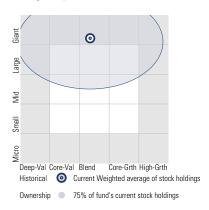


Morningstar Category Morningstar Index

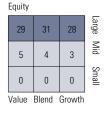
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 09-30-2020 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Apple Inc | 6.65 | 6.65 | 58.57 | Technology |
| ⊖ Microsoft Corp | 5.68 | 12.33 | 34.34 | Technology |
| \oplus Amazon.com Inc | 4.79 | 17.12 | 70.40 | Consumer Cyclical |
| ⊖ Facebook Inc A | 2.25 | 19.37 | 27.60 | Communication Svc |
| ① Alphabet Inc A | 1.57 | 20.94 | 9.42 | Communication Svc |
| ⊖ Alphabet Inc Class C | 1.54 | 22.48 | 9.92 | Communication Svc |
| \oplus Berkshire Hathaway Inc Class B | 1.48 | 23.96 | -5.99 | Financial Services |
| ⊖ Johnson & Johnson | 1.40 | 25.36 | 4.10 | Healthcare |
| \oplus Procter & Gamble Co | 1.24 | 26.60 | 13.14 | Consumer Defensive |
| \ominus Visa Inc Class A | 1.20 | 27.79 | 6.90 | Financial Services |
| € NVIDIA Corp | 1.19 | 28.98 | 130.22 | Technology |
| igodot The Home Depot Inc | 1.07 | 30.05 | 29.23 | Consumer Cyclical |
| ⊖ Mastercard Inc A | 1.07 | 31.12 | 13.66 | Financial Services |
| ⊖ UnitedHealth Group Inc | 1.06 | 32.18 | 7.27 | Healthcare |
| ⊖ JPMorgan Chase & Co | 1.03 | 33.21 | -29.00 | Financial Services |

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

29.03

2.26

11.33

12.80

2.64

46.18

10.79

2.04

8.63

24.72

24.79

7.50

14.33

2.96

Bmark

29.03

2.27

11.31

12 81

2.64

46.17

10.80

2.06

8.62

24.69

24.79

7.50

14.32

2.97

100

Total Holdings 514

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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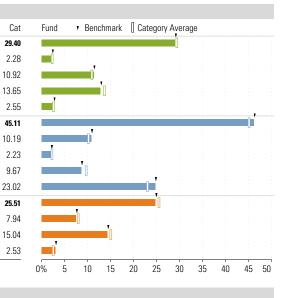


Morningstar Category Morningstar Index

📕 Large Blend

S&P 500 TR USD

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 98.49 | 94.93 |
| Non-US Stocks | 0.92 | 2.88 |
| Bonds | 0.01 | 0.53 |
| Cash | 0.58 | 0.37 |
| Other | 0.00 | 1.28 |
| Total | 100.00 | 100.00 |



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

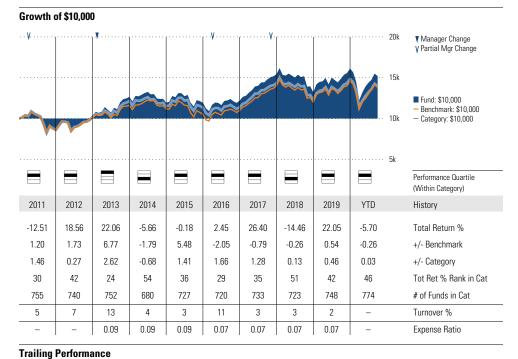
Management: The fund's management has been in place for 7.61 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Foreign Large Blend



Geom Avg Mkt Cap \$B

ROE

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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38.32

13.40

41 07

14.15

23.63

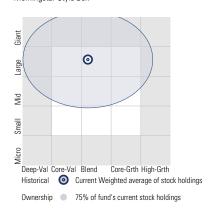
11.92

Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 09-30-2020 Morningstar Style Box™





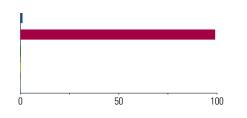


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2020

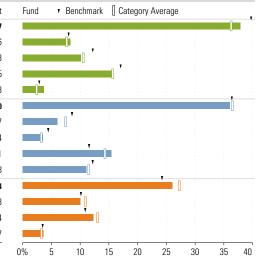


Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 37.87 | 39.62 | 36.27 |
| <i>.</i> | Basic Materials | 8.29 | 7.87 | 7.66 |
| A | Consumer Cyclical | 10.15 | 12.07 | 10.53 |
| цф | Financial Services | 15.77 | 16.92 | 15.65 |
| ŵ | Real Estate | 3.66 | 2.76 | 2.43 |
| w | Sensitive | 36.08 | 36.27 | 36.50 |
| g | Communication Services | 6.03 | 8.46 | 7.47 |
| 0 | Energy | 3.55 | 4.32 | 3.24 |
| ¢ | Industrials | 15.44 | 11.43 | 14.31 |
| | Technology | 11.06 | 12.06 | 11.48 |
| | Defensive | 26.04 | 24.12 | 27.24 |
| F | Consumer Defensive | 10.09 | 10.01 | 10.93 |
| ٠ | Healthcare | 12.33 | 10.76 | 13.04 |
| 2 | Utilities | 3.62 | 3.35 | 3.27 |
| | | | | |

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.87 | 4.00 |
| Non-US Stocks | 98.92 | 93.45 |
| Bonds | 0.04 | 0.59 |
| Cash | 0.13 | 0.92 |
| Other | 0.04 | 1.03 |
| Total | 100.00 | 100.00 |



| | Greater Asia | Fund % 38.45 | Cat % 37.93 | Americas | Fund % 9.51 | Cat % 7.10 | Greater Europe | Fund % 52.04 | Cat % 54.97 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 23.25 | 20.42 | North America | 9.49 | 6.36 | United Kingdom | 11.42 | 12.15 | Developed Markets | 99.35 |
| | Australasia | 6.47 | 5.17 | Central/Latin | 0.02 | 0.74 | W euro-ex UK | 39.81 | 41.64 | Emerging Markets | 0.65 |
| | Asia-4 Tigers | 8.46 | 6.67 | | | | Emrgng Europe | 0.33 | 0.35 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 0.27 | 5.67 | | | | Africa | 0.48 | 0.83 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 09-30-2020

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \ominus Nestle SA | 1.81 | 1.81 | 6.93 | Consumer Defensive |
| \oplus Roche Holding AG Dividend Right Cert. | 1.30 | 3.11 | 3.23 | Healthcare |
| \oplus Samsung Electronics Co Ltd | 1.22 | 4.32 | - | Technology |
| \ominus Novartis AG | 1.02 | 5.34 | -9.84 | Healthcare |
| \odot SAP SE | 0.95 | 6.29 | 11.65 | Technology |
| 😑 Toyota Motor Corp | 0.89 | 7.18 | -8.58 | Consumer Cyclical |
| \odot ASML Holding NV | 0.80 | 7.98 | 19.85 | Technology |
| \ominus AstraZeneca PLC | 0.78 | 8.76 | 14.01 | Healthcare |
| \ominus AIA Group Ltd | 0.65 | 9.42 | -5.64 | Financial Services |
| ⊖ LVMH Moet Hennessy Louis Vuitton SE | 0.63 | 10.05 | -2.95 | Consumer Cyclical |

Total Holdings 3992

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Vanguard Interm-Term Bond Index Adm VBILX

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

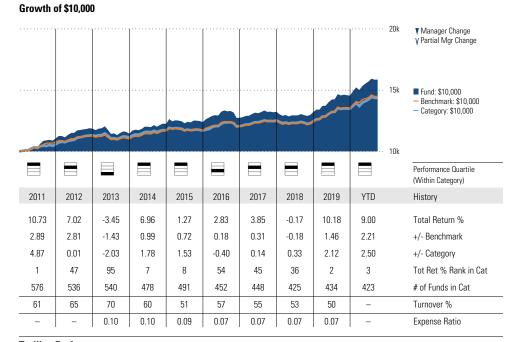
Management: The fund's management has been in place for 12.44 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 88.71% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

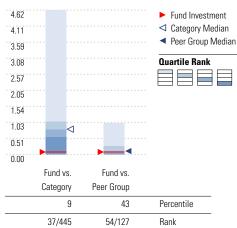
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Intermediate Core Bond





| 0.10 | | outo | gor, raolage | ,0 |
|-----------------|---------|--------|---------------|--------|
| 4 | - | % Ra | ank in Catego | ory |
| 256 | - | # of | Funds in Cate | egory |
| 3-Year Risk | Metrics | | | |
| | | Fund | Bmark | Cat |
| Alpha | | 0.16 | - | -0.26 |
| Beta | | 1.16 | - | 0.98 |
| R-Squared | | 94.86 | - | 83.98 |
| Standard Deviat | tion | 4.01 | 3.37 | 3.64 |
| Sharpe Ratio | | 1.14 | 1.07 | 0.90 |
| Tracking Error | | 1.06 | - | 1.43 |
| Information Rat | io | 0.96 | - | -0.42 |
| Up Capture Rati | 0 | 119.63 | - | 98.36 |
| Down Capture F | latio | 121.23 | - | 111.19 |
| | | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.52 | 4.43 | 5.42 |
| Avg Eff Maturity | 7.40 | - | 7.44 |

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

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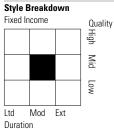


Morningstar Index

BBgBarc US Agg Bond TR USD

Vanguard Interm-Term Bond Index Adm VBILX

Style Analysis as of 09-30-2020



-50 0 50 100

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 98.50 | 91.64 |
| Cash | -0.03 | 5.61 |
| Other | 1.53 | 2.73 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 50.55 | 3.53 | 41.98 |
| AA | 3.49 | 74.59 | 11.97 |
| А | 18.74 | 10.82 | 26.54 |
| BBB | 27.22 | 8.32 | 13.91 |
| BB | 0.00 | 0.28 | 3.29 |
| В | 0.00 | 0.00 | 1.09 |
| Below B | 0.00 | 0.00 | 0.43 |
| Not Rated | 0.00 | 2.46 | 0.80 |
| | | | |

| | Fund | Bmark | Cat | Fund | ٧B | enchmark | Categ | ory Average | | |
|----------------------------|-------|-------|-------|------|----|----------|-------|-------------|--|--|
| Government | 53.66 | - | 24.06 | | | |] | | | |
| Treasury | 50.35 | - | 18.63 | | | | | | | |
| nflation – Protected | 0.00 | - | 1.62 | 10 | | | | | | |
| Agency/Quasi Agency | 2.03 | - | 1.34 | | | | | | | |
| Other Government Related | 1.28 | - | 2.47 | | | | | | | |
| Corporate | 45.90 | - | 30.16 | | | | | 0 | | |
| Corporate Bond | 44.39 | - | 28.60 | | | | | 0 | | |
| Bank Loan | 0.00 | - | 0.23 | 0 | | | | | | |
| Convertible | 1.51 | - | 1.31 | | | | | | | |
| Preferred | 0.00 | - | 0.02 | | | | | | | |
| Securitized | 0.15 | - | 33.95 | | | | | | | |
| Agency MBS Pass-Through | 0.00 | - | 22.85 | | | | [| | | |
| Agency MBS ARM | 0.00 | - | 0.08 | 0 | | | | | | |
| Agency MBS CMO | 0.00 | - | 4.85 | i [|] | | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.27 | | | | | | | |
| Commercial MBS | 0.00 | - | 0.74 | 10 | | | | | | |
| Asset-Backed | 0.15 | - | 5.16 | 1 | 0 | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | |
| Municipal | 0.29 | - | 0.94 | 1 | | | | | | |
| Cash & Equivalents | 0.00 | - | 7.88 | | 0 | | | | | |
| Other | 0.00 | - | 3.02 | i [| | | | | | |

Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| United States Treasury Notes | - | 2.30 | 2.30 | _ |
| United States Treasury Notes | - | 2.12 | 4.43 | - |
| United States Treasury Notes | - | 2.08 | 6.50 | - |
| United States Treasury Notes | - | 2.08 | 8.58 | - |
| ⊕ United States Treasury Notes | - | 2.04 | 10.62 | - |
| United States Treasury Notes | _ | 1.93 | 12.55 | - |
| United States Treasury Notes | - | 1.89 | 14.44 | - |
| United States Treasury Notes | - | 1.88 | 16.31 | - |
| ⊕ United States Treasury Notes | - | 1.87 | 18.18 | - |
| United States Treasury Notes | - | 1.76 | 19.95 | - |

Total Holdings 2152

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Vanguard International Value Inv VTRIX

Portfolio Manager(s) Michael Bennett since 05-2010 Michael Fry since 05-2010 A. Krishna since 08-2012 Steven Morrow since 08-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

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

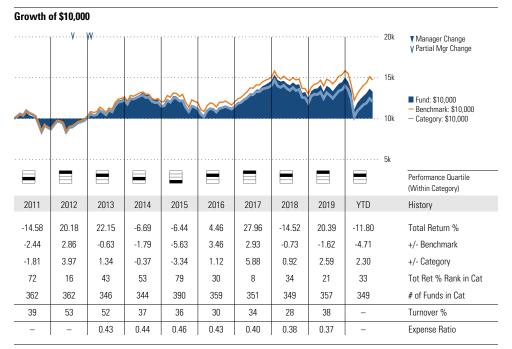
Management: The fund's management has been in place for 12.38 years.

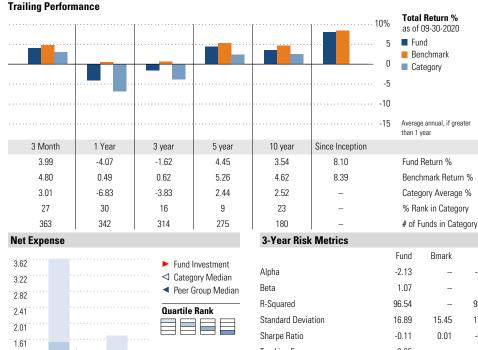
× Style: The fund has landed in its primary style box — Large Value - 45.45 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 65.09% lower than the Foreign Large Value category average

Morningstar Investment Management LLC Analysis

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





1.21 0.80 0.40 0.00 Fund vs Fund vs Category Peer Group 6 8 Percentile 00/000 00/000 **D** 1

| | 20/303 | 20/202 | narik |
|--------------|--------------------|-------------------|-------------------------|
| Peer group | is a subset of the | category and inc | cludes funds with the |
| same mana | gement style (acti | ve vs. passive) a | and similar share class |
| characterist | ics. | | |

Bmark Cat -4.56 1 10 _ 93.16 15 45 17 57 0.01 -0.23 Tracking Error 3.35 4 99 Information Ratio -0.67 -1.01 Up Capture Ratio 99.42 95.81 109.96 118.15 Down Capture Ratio

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.87 | 19.92 | 14.64 |
| Price/Book Ratio | 1.22 | 1.54 | 1.00 |
| Geom Avg Mkt Cap \$B | 34.01 | 36.00 | 29.55 |
| ROE | 13.12 | 12.77 | 9.40 |

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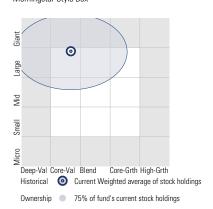
Morningstar Category

Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

Style Analysis as of 09-30-2020 Morningstar Style Box™





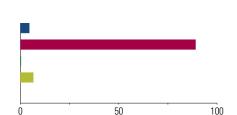


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2020



Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 4.39 | 3.62 |
| Non-US Stocks | 89.02 | 94.66 |
| Bonds | 0.17 | 0.24 |
| Cash | 6.42 | 1.40 |
| Other | 0.00 | 0.09 |
| Total | 100.00 | 100.00 |

Benchmark [] Category Average Cat Fund 40.98 9.17 9.83 19.99 1.99 35.74 7.55 5.36 14.55 8.28 23.28 8.21 11.07 4.00 10 15 20 25 30 35 40 45 50 0% 5

| 7. | Greater Asia | Fund % 37.27 | Cat % 33.75 | Americas | Fund % 8.02 | Cat % 6.09 | Greater Europe | Fund % 54.71 | Cat % 60.16 | Market Maturity | Fund % |
|----|------------------|-----------------|----------------|---------------|----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 16.84 | 19.08 | North America | 6.13 | 5.29 | United Kingdom | 12.79 | 16.23 | Developed Markets | 88.8 |
| | Australasia | 0.54 | 3.05 | Central/Latin | 1.89 | 0.80 | W euro-ex UK | 40.88 | 43.05 | Emerging Markets | 11.1 |
| | Asia-4 Tigers | 11.68 | 7.74 | | | | Emrgng Europe | 0.29 | 0.40 | Not Available | 0.0 |
| | Asia-ex 4 Tigers | 8.21 | 3.88 | | | | Africa | 0.75 | 0.48 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| Ī | • | | | | | | | | | | |

Bmark

35.93

7.60

10.16

15.09

3.08

33.35

6.44

3.03

14.87

9.01

30.72

11.99

14.77

3.96

Fund

29.25

6.46

6.50

14.81

1.48

47.32

12.82

3.45

14.58

16.47

23.44

5.99

13.65

3.80

Top 10 Holdings as of 09-30-2020

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| $oldsymbol{eta}$ Vanguard Market Liquidity Inv | 6.37 | 6.37 | _ | _ |
| \supset Novartis AG | 2.72 | 9.09 | -9.84 | Healthcare |
| ightarrow Sanofi SA | 2.47 | 11.55 | -1.27 | Healthcare |
| | 2.31 | 13.87 | - | Technology |
| \ni Tesco PLC | 1.83 | 15.70 | -14.18 | Consumer Defensive |
| igodolog Panasonic Corp | 1.61 | 17.31 | -11.24 | Technology |
| \ni SAP SE | 1.55 | 18.86 | 11.65 | Technology |
| Sony Corp | 1.53 | 20.39 | 9.20 | Technology |
| ∋ Fresenius Medical Care AG & Co. KGaA | 1.48 | 21.87 | 11.01 | Healthcare |
| Samsung SDI Co Ltd | 1.47 | 23.34 | - | Technology |

Total Holdings 159

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Foreign Large Value

MSCI EAFE NR USD

Morningstar Index

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Michael Johnson since 04-2016

Quantitative Screens

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

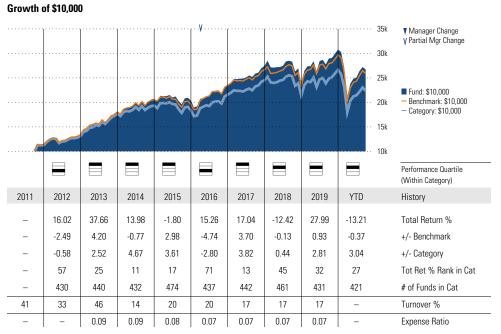
Management: The fund's management has been in place for 14.13 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.2% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

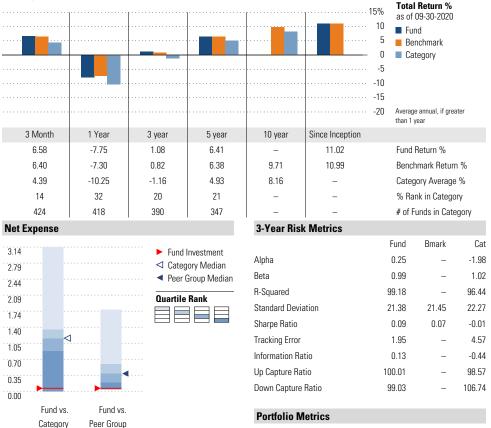
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Mid-Cap Value

Trailing Performance



1/35 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3

Percentile

Rank

Fund Bmark Cat Price/Earnings Ratio 18 76 21 21 17 47 Price/Book Ratio 1.82 2.11 1.67 Geom Avg Mkt Cap \$B 16 10 13 20 10.91 ROE 12.82 11.29 10.43

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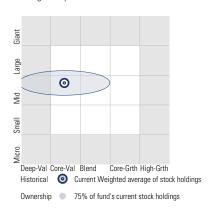
Morningstar Index

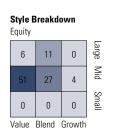
Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 09-30-2020 Morningstar Style Box™







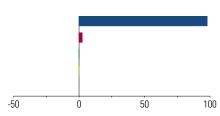
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ WEC Energy Group Inc | 1.34 | 1.34 | 7.12 | Utilities |
| e Eversource Energy | 1.26 | 2.60 | -0.45 | Utilities |
| \ni Willis Towers Watson PLC | 1.18 | 3.78 | 4.42 | Financial Services |
| \ni Motorola Solutions Inc | 1.17 | 4.95 | -1.50 | Technology |
| \ominus Clorox Co | 1.16 | 6.11 | 38.99 | Consumer Defensive |
| \ominus Carrier Global Corp Ordinary Shares | 1.16 | 7.27 | - | Industrials |
| \ni American Water Works Co Inc | 1.15 | 8.42 | 19.23 | Utilities |
| \ni D.R. Horton Inc | 1.15 | 9.57 | 44.37 | Consumer Cyclical |
| ∋ Best Buy Co Inc | 1.14 | 10.70 | 28.63 | Consumer Cyclical |
| ⊖ Aptiv PLC | 1.09 | 11.79 | -3.23 | Consumer Cyclical |
| € Corning Inc | 1.08 | 12.87 | 13.60 | Technology |
| \ni Freeport-McMoRan Inc | 1.00 | 13.87 | 19.59 | Basic Materials |
| ∋ Lennar Corp | 0.98 | 14.85 | 47.08 | Consumer Cyclical |
| \ni DTE Energy Co | 0.97 | 15.82 | -9.08 | Utilities |
| \oplus Corteva Inc | 0.95 | 16.77 | -1.22 | Basic Materials |

Total Holdings 210

 \oplus Increase \oplus Decrease arrow New to Portfolio



Fund

47.26

5.96

15.24

16.73

9.33

27.29

4.84

3.81

9.41

923

25.44

5.33

6.77

13.34

Bmark

39.66

4.67

13.08

12 41

9.50

37.37

4.78

2.90

17.39

12.30

22.96

5.63

10.08

7.25

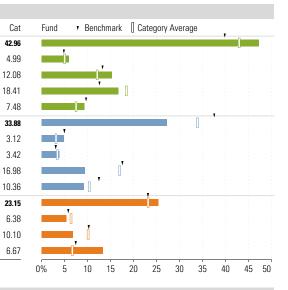
Asset Class Net % Cat% **US Stocks** 97.86 91.72 Non-US Stocks 5.80 2.42 Bonds 0.02 0.07 Cash -0.29 1.86 0.00 Other 0.54 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value





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-50 0

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

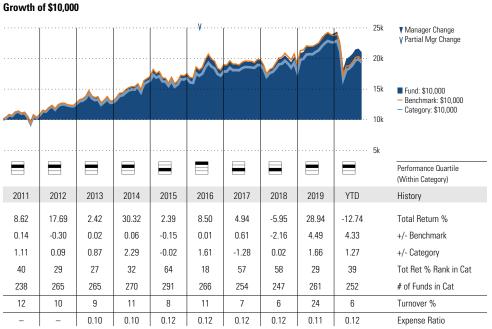
Management: The fund's management has been in place for 24.4 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate

Trailing Performance



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

15/45

Rank

Price/Earnings Ratio 30.57 38 46 30.38 Price/Book Ratio 2.28 2.42 2.41 Geom Avg Mkt Cap \$B 17 62 935 19.62 ROE 11.89 9.56 12.16

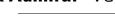
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12/255



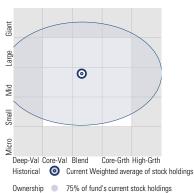
Morningstar Index

S&P United States REIT TR USD



Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

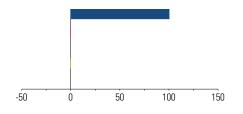
Ton 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € Vanguard Real Estate II Index | 12.36 | 12.36 | _ | _ |
| \ominus American Tower Corp | 8.52 | 20.88 | 6.63 | Real Estate |
| \ominus Prologis Inc | 5.91 | 26.79 | 14.83 | Real Estate |
| \ominus Crown Castle International Corp | 5.52 | 32.31 | 19.66 | Real Estate |
| ⊖ Equinix Inc | 5.35 | 37.66 | 31.59 | Real Estate |
| ⊖ Digital Realty Trust Inc | 2.96 | 40.62 | 25.37 | Real Estate |
| ⇒ SBA Communications Corp | 2.83 | 43.45 | 32.73 | Real Estate |
| ⊖ Public Storage | 2.70 | 46.15 | 7.40 | Real Estate |
| ○ Welltower Inc | 1.83 | 47.98 | -30.08 | Real Estate |
| ⊖ Weyerhaeuser Co | 1.69 | 49.68 | -4.44 | Real Estate |
| \ominus AvalonBay Communities Inc | 1.67 | 51.35 | -26.51 | Real Estate |
| \ominus Realty Income Corp | 1.66 | 53.01 | -14.64 | Real Estate |
| \ominus Alexandria Real Estate Equities Inc | 1.61 | 54.61 | 0.97 | Real Estate |
| \ni Simon Property Group Inc | 1.57 | 56.18 | -54.30 | Real Estate |
| ∋ Equity Residential | 1.52 | 57.70 | -34.33 | Real Estate |

Total Holdings 183

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Fund Bmark Cat Դ Cyclical 99.97 99.13 99.20 ŵ. Basic Materials 0.00 0.00 0.07 A Consumer Cyclical 0.00 0.13 1.06



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 3.98 |
| Cash | -0.27 | 1.50 |
| Bonds | 0.00 | 3.23 |
| Non-US Stocks | 0.03 | 1.07 |
| US Stocks | 100.23 | 90.22 |
| Asset Class | Net % | Cat% |

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

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Morningstar Category

Real Estate

Morningstar Index

S&P United States REIT TR USD

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 3.98 |
| Cash | -0.27 | 1.50 |
| Bonds | 0.00 | 3.23 |
| Non-US Stocks | 0.03 | 1.07 |
| US Stocks | 100.23 | 90.22 |
| Asset Class | Net % | Cat% |
| | | |

Benchmark [] Category Average Fund ц. Financial Services 0.01 0 00 0 1 1 ŵ Real Estate 99.96 99.00 97.96 Sensitive 0.03 0.87 ~ 0.74 đ **Communication Services** 0.00 0.00 0.17 Energy 0.00 0.00 0.02 ¢ Industrials 0.03 0.87 0.18 Technology 0.00 0.00 0.37 0.00 0.00 Defensive 0.07 F 0.00 **Consumer Defensive** 0.00 0.00 Healthcare 0.00 0.00 0.00 Utilities 0.00 0.00 0.07 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

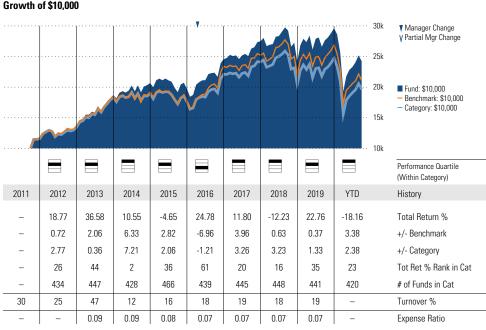
Management: The fund's management has been in place for 4.43 years.

× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 94.07% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

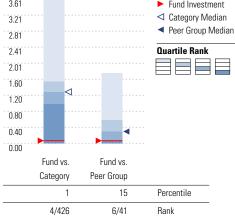


Morningstar Category

Small Value

Trailing Performance





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

| - | - | % Rank in Category | | | | | | |
|----------------------|--------------------|------------------------|-------|--------|--|--|--|--|
| - | - | # of Funds in Category | | | | | | |
| 3-Year Risk Metrics | | | | | | | | |
| | | Fund | Bmark | Cat | | | | |
| Alpha | | 2.50 | - | 0.00 | | | | |
| Beta | | 0.99 | - | 1.03 | | | | |
| R-Squared | | 98.55 – 96. | | | | | | |
| Standard Deviation | Standard Deviation | | | 24.82 | | | | |
| Sharpe Ratio | | -0.06 | -0.17 | -0.16 | | | | |
| Tracking Error | | 2.84 | - | 5.05 | | | | |
| Information Ratio | | 0.87 | - | -0.10 | | | | |
| Up Capture Ratio | | 101.46 | - | 102.08 | | | | |
| Down Capture Ratio | | 93.53 | - | 102.92 | | | | |
| Portfolio Metri | cs | | | | | | | |
| | | Fund | Bmark | Cat | | | | |
| Price/Earnings Ratio |) | 15.57 | 14.06 | 15.68 | | | | |

| Price/Earnings Ratio | 15.57 | 14.06 | 15.68 |
|----------------------|-------|-------|-------|
| Price/Book Ratio | 1.42 | 1.28 | 1.19 |
| Geom Avg Mkt Cap \$B | 3.77 | 1.54 | 2.64 |
| ROE | 5.17 | -0.97 | 5.90 |

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Morningstar Index

Russell 2000 Value TR USD

Growth of \$10,000

Vanguard Small Cap Value Index Admiral VSIAX

Style Analysis as of 09-30-2020 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ PerkinElmer Inc | 0.70 | 0.70 | 29.47 | Healthcare |
| ⊖ IDEX Corp | 0.69 | 1.39 | 6.92 | Industrials |
| \ominus Generac Holdings Inc | 0.61 | 1.99 | 92.50 | Industrials |
| ⊖ Atmos Energy Corp | 0.59 | 2.58 | -13.00 | Utilities |
| \ominus Booz Allen Hamilton Holding Corp Class A | 0.57 | 3.15 | 17.97 | Industrials |
| ⊖ Brown & Brown Inc | 0.54 | 3.69 | 15.31 | Financial Services |
| ∋ Molina Healthcare Inc | 0.54 | 4.23 | 34.90 | Healthcare |
| \ominus RPM International Inc | 0.54 | 4.77 | 9.33 | Basic Materials |
| \oplus VICI Properties Inc Ordinary Shares | 0.54 | 5.31 | -4.91 | Real Estate |
| \ominus Essential Utilities Inc | 0.49 | 5.80 | -12.72 | Utilities |
| \ominus Peloton Interactive Inc | 0.48 | 6.28 | - | Consumer Cyclical |
| \ominus Nuance Communications Inc | 0.47 | 6.75 | 86.15 | Technology |
| \ominus Medical Properties Trust Inc | 0.47 | 7.21 | -12.65 | Real Estate |
| \oplus Apollo Global Management Inc Class A | 0.46 | 7.67 | -2.43 | Financial Services |
| \odot Allegion PLC | 0.45 | 8.13 | -19.81 | Industrials |

Total Holdings 899

🕀 Increase 👄 Decrease 🕸 New to Portfolio

-50 Ó 50 100

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 99.28 | 96.60 |
| Non-US Stocks | 0.91 | 2.00 |
| Bonds | 0.01 | 0.06 |
| Cash | -0.22 | 1.26 |
| Other | 0.02 | 0.09 |
| Total | 100.00 | 100.00 |

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

| | | Fund | Bmark | Cat | Fun |
|----------|------------------------|-------|-------|-------|-----|
| Դ | Cyclical | 49.42 | 49.89 | 52.25 | |
| ŵ. | Basic Materials | 5.89 | 5.34 | 6.03 | |
| A | Consumer Cyclical | 14.05 | 13.88 | 13.42 | |
| цů | Financial Services | 19.06 | 19.35 | 24.90 | |
| ŵ | Real Estate | 10.42 | 11.32 | 7.90 | |
| w, | Sensitive | 32.24 | 30.30 | 34.79 | |
| đ | Communication Services | 1.50 | 2.89 | 2.15 | |
| 0 | Energy | 3.19 | 3.00 | 3.72 | |
| ¢ | Industrials | 18.90 | 17.21 | 20.04 | |
| | Technology | 8.65 | 7.20 | 8.88 | |
| → | Defensive | 18.34 | 19.81 | 12.97 | |
| | Consumer Defensive | 4.99 | 4.01 | 4.63 | |
| ٠ | Healthcare | 8.38 | 11.42 | 5.24 | |
| 2 | Utilities | 4.97 | 4.38 | 3.10 | |
| | | | | | 0 |

