

American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004
Phillip Davidson since 03-2004
Kevin Toney since 08-2008
Brian Woglom since 02-2012

Quantitative Screens

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

Management: The fund's management has been in place for 16.51 years.

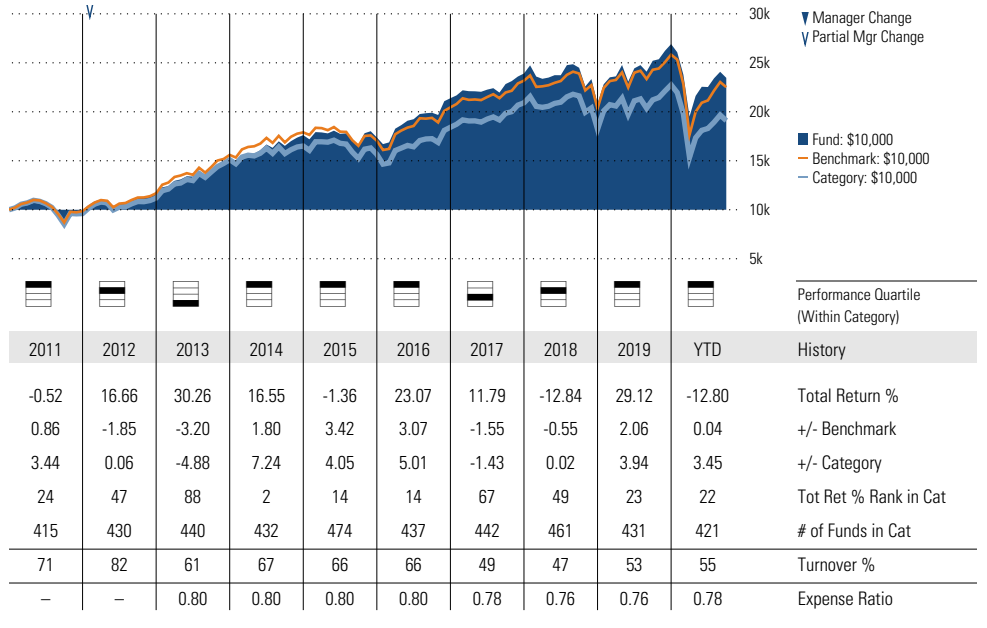
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.78 is 24.27% lower than the Mid-Cap Value category average.

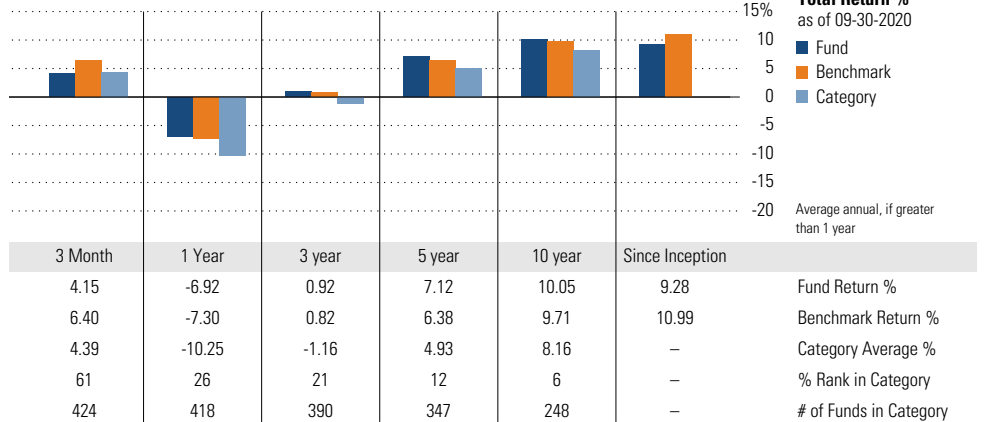
Morningstar Investment Management LLC Analysis

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

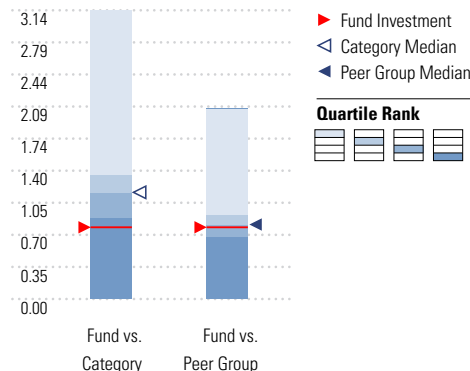
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.04 | - | -1.98 |
| Beta | 0.88 | - | 1.02 |
| R-Squared | 96.88 | - | 96.44 |
| Standard Deviation | 19.25 | 21.45 | 22.27 |
| Sharpe Ratio | 0.06 | 0.07 | -0.01 |
| Tracking Error | 4.22 | - | 4.57 |
| Information Ratio | 0.02 | - | -0.44 |
| Up Capture Ratio | 94.16 | - | 98.57 |
| Down Capture Ratio | 93.89 | - | 106.74 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.77 | 21.21 | 17.47 |
| Price/Book Ratio | 1.96 | 2.11 | 1.67 |
| Geom Avg Mkt Cap \$B | 14.76 | 13.20 | 10.91 |
| ROE | 11.86 | 11.29 | 10.43 |

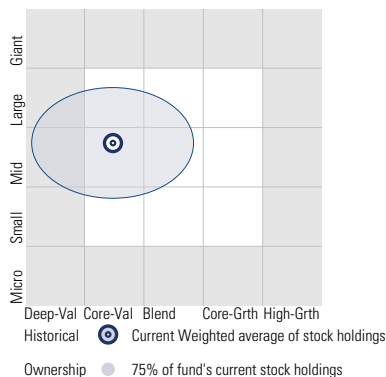
American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

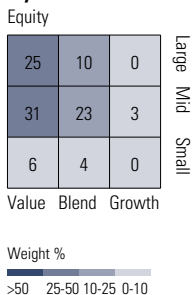
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2020

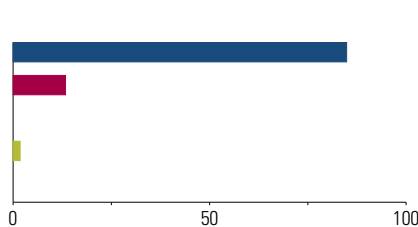
Morningstar Style Box™



Style Breakdown

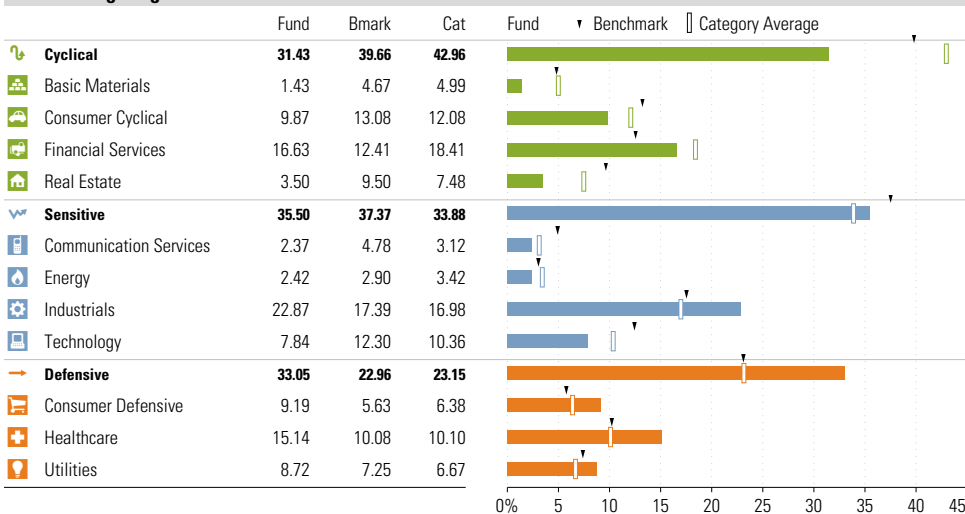


Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 84.87 | 91.72 |
| Non-US Stocks | 13.34 | 5.80 |
| Bonds | 0.00 | 0.07 |
| Cash | 1.78 | 1.86 |
| Other | 0.00 | 0.54 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Zimmer Biomet Holdings Inc | 3.02 | 3.02 | -8.56 | Healthcare |
| ⊕ Northern Trust Corp | 2.92 | 5.94 | -24.63 | Financial Services |
| ⊕ Chubb Ltd | 2.34 | 8.28 | -23.92 | Financial Services |
| ⊕ Emerson Electric Co | 2.32 | 10.61 | -12.05 | Industrials |
| ⊖ iShares Russell Mid-Cap Value ETF | 2.15 | 12.76 | - | - |
| ⊖ Hubbell Inc | 1.91 | 14.66 | -5.58 | Industrials |
| ⊖ Johnson Controls International PLC | 1.85 | 16.51 | 2.26 | Industrials |
| ⊕ Universal Health Services Inc Class B | 1.76 | 18.27 | -25.26 | Healthcare |
| ⊖ Republic Services Inc Class A | 1.72 | 19.99 | 5.53 | Industrials |
| ⊕ Pinnacle West Capital Corp | 1.69 | 21.68 | -14.49 | Utilities |
| ⊕ Quest Diagnostics Inc | 1.67 | 23.35 | 8.76 | Healthcare |
| ⊖ Koninklijke Ahold Delhaize NV | 1.64 | 24.99 | 17.56 | Consumer Defensive |
| ⊕ Advance Auto Parts Inc | 1.61 | 26.60 | -3.69 | Consumer Cyclical |
| ⊕ nVent Electric PLC | 1.60 | 28.20 | -28.79 | Industrials |
| ⊕ Envista Holdings Corp Ordinary Shares | 1.57 | 29.77 | - | Healthcare |

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Steven Watson since 12-2005
Brady Enright since 12-2005
Jody Jonsson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.84 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 61.82% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 5.22 | - | -0.63 |
| Beta | 1.05 | - | 0.99 |
| R-Squared | 96.37 | - | 92.62 |
| Standard Deviation | 17.67 | 16.54 | 17.06 |
| Sharpe Ratio | 0.73 | 0.44 | 0.38 |
| Tracking Error | 3.47 | - | 4.80 |
| Information Ratio | 1.73 | - | -0.21 |
| Up Capture Ratio | 114.13 | - | 95.09 |
| Down Capture Ratio | 90.82 | - | 97.56 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|-------|-------|
| Price/Earnings Ratio | 32.29 | 16.67 | 23.35 |
| Price/Book Ratio | 3.92 | 2.05 | 2.62 |
| Geom Avg Mkt Cap \$B | 104.13 | 65.35 | 92.85 |
| ROE | 17.26 | 19.21 | 19.71 |

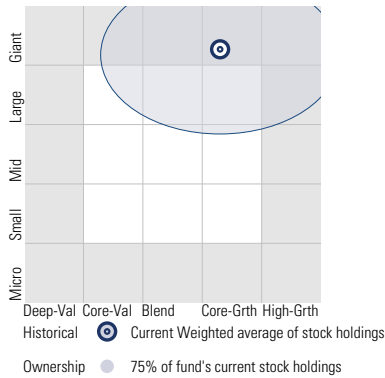
American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

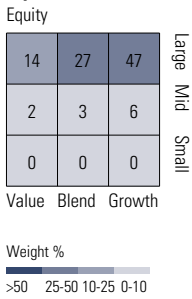
Morningstar Index
MSCI ACWI Large Cap NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

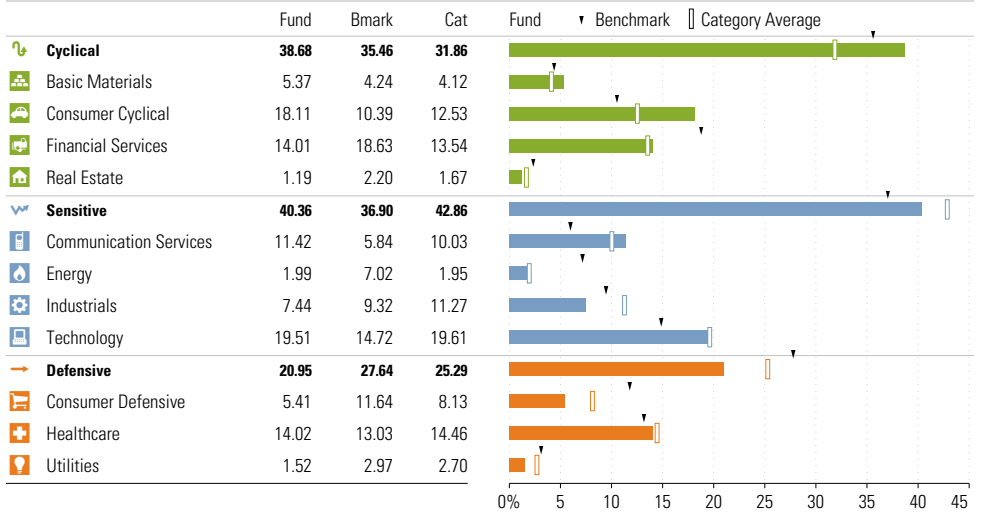


Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 54.14 | 55.34 |
| Non-US Stocks | 41.74 | 41.00 |
| Bonds | 0.02 | 0.36 |
| Cash | 4.10 | 2.66 |
| Other | 0.00 | 0.65 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 14.00 | 16.20 | Americas | 60.18 | 60.26 | Greater Europe | 25.83 | 23.54 | Developed Markets | 94.90 |
| Japan | 4.41 | 6.27 | North America | 58.16 | 59.42 | United Kingdom | 4.56 | 5.45 | Emerging Markets | 5.10 |
| Australasia | 0.43 | 0.68 | Central/Latin | 2.02 | 0.84 | W euro-ex UK | 20.21 | 17.37 | Not Available | 0.00 |
| Asia-4 Tigers | 6.98 | 3.56 | | | | Emrgng Europe | 0.30 | 0.22 | | |
| Asia-ex 4 Tigers | 2.18 | 5.69 | | | | Africa | 0.76 | 0.50 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Tesla Inc | 6.51 | 6.51 | 412.77 | Consumer Cyclical |
| ⊖ Capital Group Central Cash Fund | 4.27 | 10.77 | — | — |
| ⊖ Amazon.com Inc | 3.41 | 14.18 | 70.40 | Consumer Cyclical |
| ⊖ Facebook Inc A | 3.27 | 17.46 | 27.60 | Communication Svc |
| ⊖ Microsoft Corp | 3.00 | 20.46 | 34.34 | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.81 | 23.27 | 33.08 | Technology |
| ⊕ Mastercard Inc A | 1.84 | 25.10 | 13.66 | Financial Services |
| ⊕ Netflix Inc | 1.57 | 26.68 | 54.54 | Communication Svc |
| ⊖ ASML Holding NV | 1.27 | 27.95 | 19.85 | Technology |
| ⊖ PayPal Holdings Inc | 1.19 | 29.14 | 82.15 | Financial Services |

Total Holdings 316

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

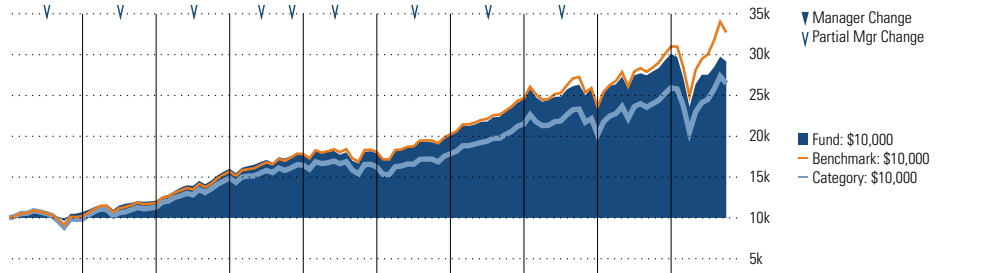
Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

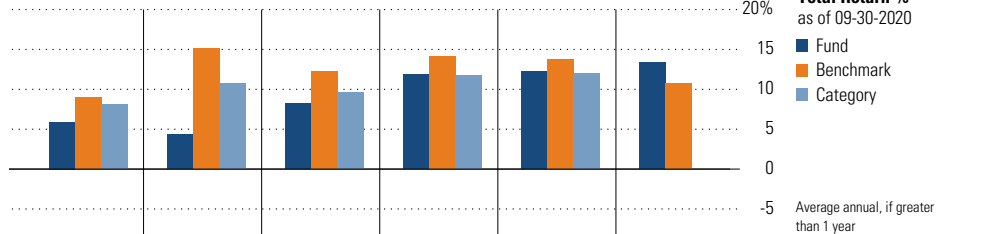
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



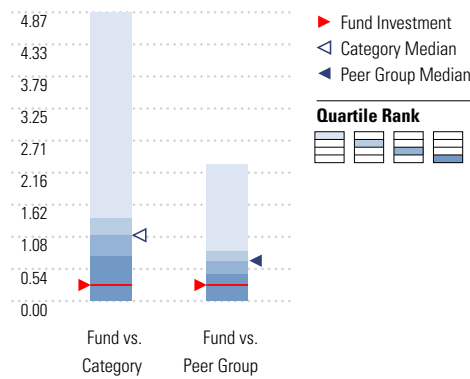
| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD | History |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------------------|
| 7.35 | 12.85 | 32.34 | 11.53 | 0.12 | 13.73 | 20.54 | -2.66 | 25.93 | -3.06 | Total Return % |
| 5.24 | -3.15 | -0.05 | -2.16 | -1.26 | 1.77 | -1.29 | 1.72 | -5.56 | -8.63 | +/- Benchmark |
| 8.62 | -2.11 | 0.84 | 0.57 | 1.19 | 3.36 | 0.10 | 3.61 | -2.85 | -5.36 | +/- Category |
| 6 | 72 | 39 | 34 | 8 | 58 | 10 | 12 | 82 | 83 | Tot Ret % Rank in Cat |
| 1,602 | 1,534 | 1,514 | 1,431 | 1,497 | 1,382 | 1,357 | 1,373 | 1,388 | 1,396 | # of Funds in Cat |
| 25 | 22 | 22 | 19 | 24 | 30 | 21 | 25 | 25 | 30 | Turnover % |
| - | - | 0.30 | 0.30 | 0.30 | 0.30 | 0.30 | 0.29 | 0.29 | 0.27 | Expense Ratio |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | |
|---------|--------|--------|--------|---------|-----------------|------------------------|
| 5.90 | 4.38 | 8.17 | 11.83 | 12.22 | 13.40 | Fund Return % |
| 8.93 | 15.15 | 12.28 | 14.15 | 13.74 | 10.74 | Benchmark Return % |
| 8.06 | 10.70 | 9.55 | 11.77 | 11.96 | - | Category Average % |
| 86 | 81 | 71 | 57 | 54 | - | % Rank in Category |
| 1,457 | 1,379 | 1,239 | 1,075 | 828 | - | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -2.48 | - | -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 |

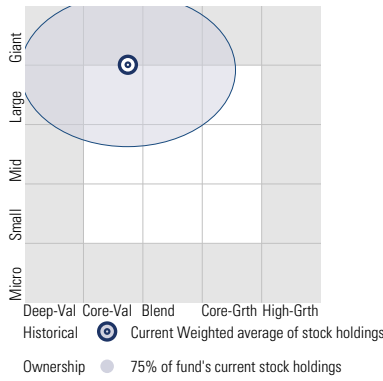
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

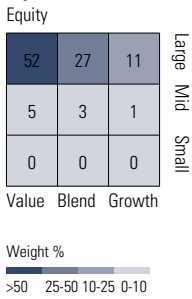
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

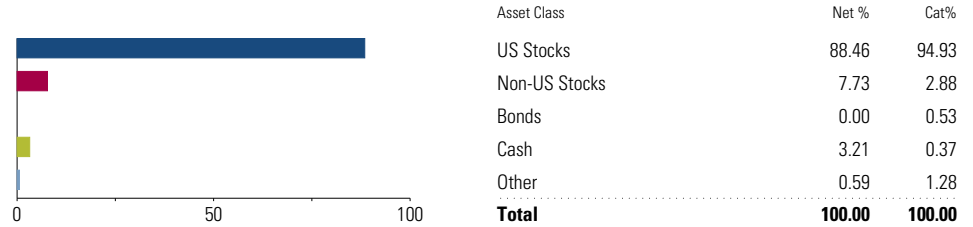
Morningstar Style Box™



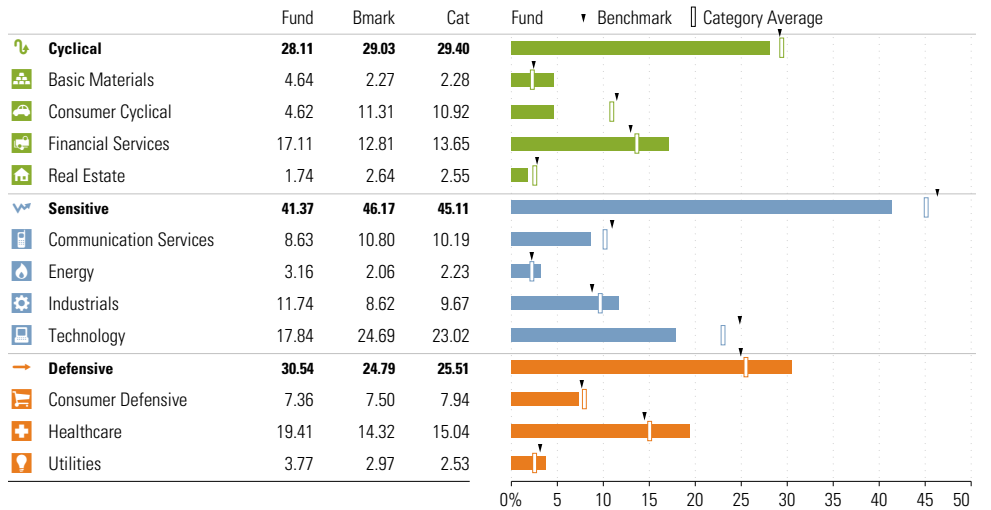
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



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 |
| Broadcom Inc | 4.74 | 10.69 | 18.37 | Technology |
| Comcast Corp Class A | 4.23 | 14.92 | 4.36 | Communication Svc |
| UnitedHealth Group Inc | 3.26 | 18.18 | 7.27 | Healthcare |
| 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 |
| Marsh & McLennan Companies Inc | 2.12 | 28.20 | 4.19 | Financial Services |
| Intel Corp | 2.01 | 30.22 | -11.83 | Technology |
| Verizon Communications Inc | 2.00 | 32.21 | -0.11 | Communication Svc |
| The Home Depot Inc | 1.93 | 34.14 | 29.23 | Consumer Cyclical |
| CME Group Inc Class A | 1.91 | 36.05 | -15.37 | Financial Services |
| Northrop Grumman Corp | 1.88 | 37.93 | -7.05 | Industrials |
| Humana Inc | 1.76 | 39.69 | 13.44 | Healthcare |
| Nestle SA ADR | 1.72 | 41.40 | 12.71 | Consumer Defensive |

Total Holdings 182

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

- Charles Groeschell since 09-2000
- Daniel Tranchita since 09-2000
- M. Sharon deGuzman since 09-2000
- Mary Ellen Stanek since 09-2000
- Warren Pierson since 09-2000
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.02 years.

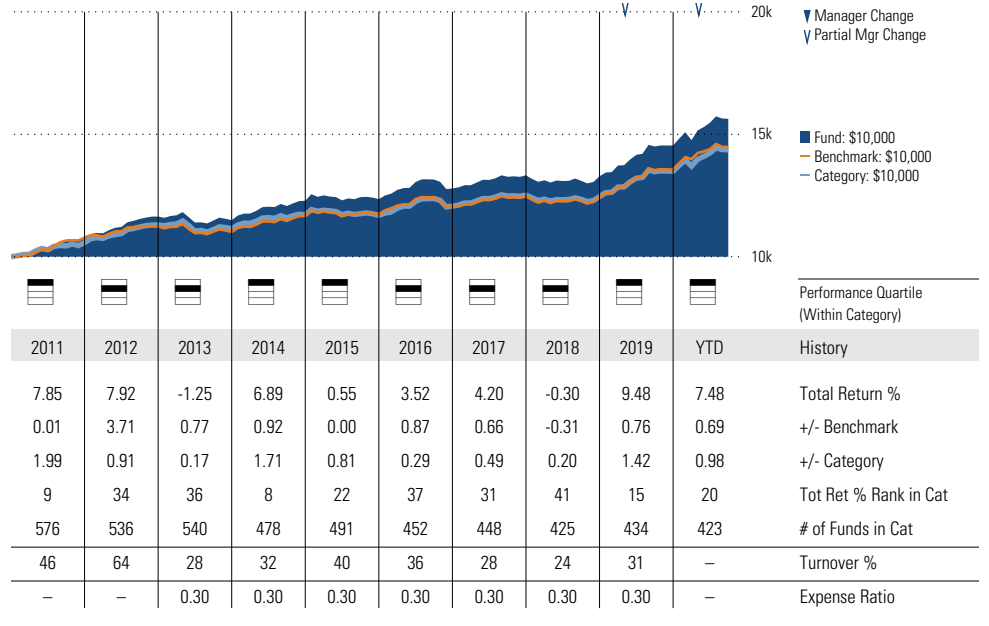
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 51.61% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.01 | - | -0.26 |
| Beta | 1.07 | - | 0.98 |
| R-Squared | 91.12 | - | 83.98 |
| Standard Deviation | 3.78 | 3.37 | 3.64 |
| Sharpe Ratio | 1.05 | 1.07 | 0.90 |
| Tracking Error | 1.15 | - | 1.43 |
| Information Ratio | 0.33 | - | -0.42 |
| Up Capture Ratio | 109.33 | - | 98.36 |
| Down Capture Ratio | 114.21 | - | 111.19 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.12 | 4.43 | 5.42 |
| Avg Eff Maturity | 7.84 | - | 7.44 |

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

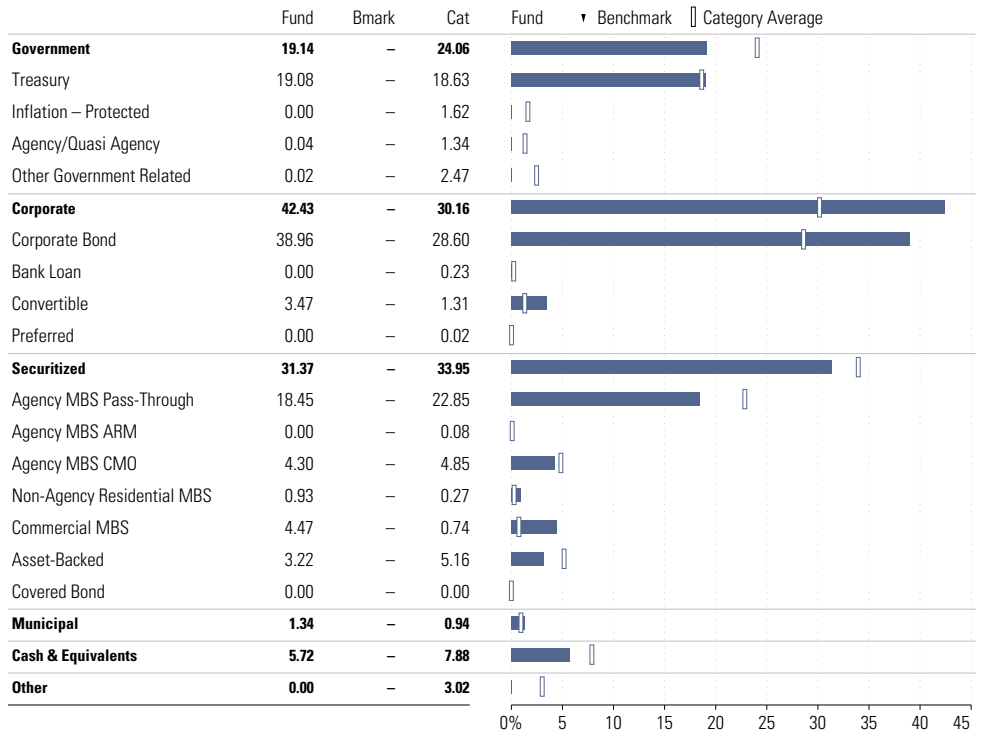


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 90.75 | 91.64 |
| Cash | 5.72 | 5.61 |
| Other | 3.53 | 2.73 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 55.30 | 3.53 | 41.98 |
| AA | 3.80 | 74.59 | 11.97 |
| A | 16.60 | 10.82 | 26.54 |
| BBB | 23.40 | 8.32 | 13.91 |
| BB | 0.90 | 0.28 | 3.29 |
| B | 0.00 | 0.00 | 1.09 |
| Below B | 0.00 | 0.00 | 0.43 |
| Not Rated | 0.00 | 2.46 | 0.80 |

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ First American Government Oblig U | 02-2030 | 4.68 | 4.68 | - |
| ⊕ United States Treasury Bonds 2.88% | 05-2043 | 4.62 | 9.30 | - |
| ⊖ United States Treasury Notes 1.88% | 03-2022 | 3.80 | 13.09 | - |
| ⊕ United States Treasury Bonds 2.5% | 02-2045 | 3.45 | 16.54 | - |
| ⊕ United States Treasury Notes 2.13% | 12-2022 | 1.64 | 18.19 | - |
| ⊕ United States Treasury Notes 2% | 11-2026 | 1.50 | 19.68 | - |
| ⊕ United States Treasury Bonds 2.88% | 05-2049 | 1.37 | 21.05 | - |
| ⊕ United States Treasury Notes 2.5% | 05-2024 | 1.32 | 22.37 | - |
| ⊕ United States Treasury Notes 2.25% | 11-2027 | 0.88 | 23.25 | - |
| ⊕ Fidelity® Inv MM Fds Government Instl | 12-2050 | 0.70 | 23.95 | - |

Total Holdings 1435

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
David Clayton since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.75 years.

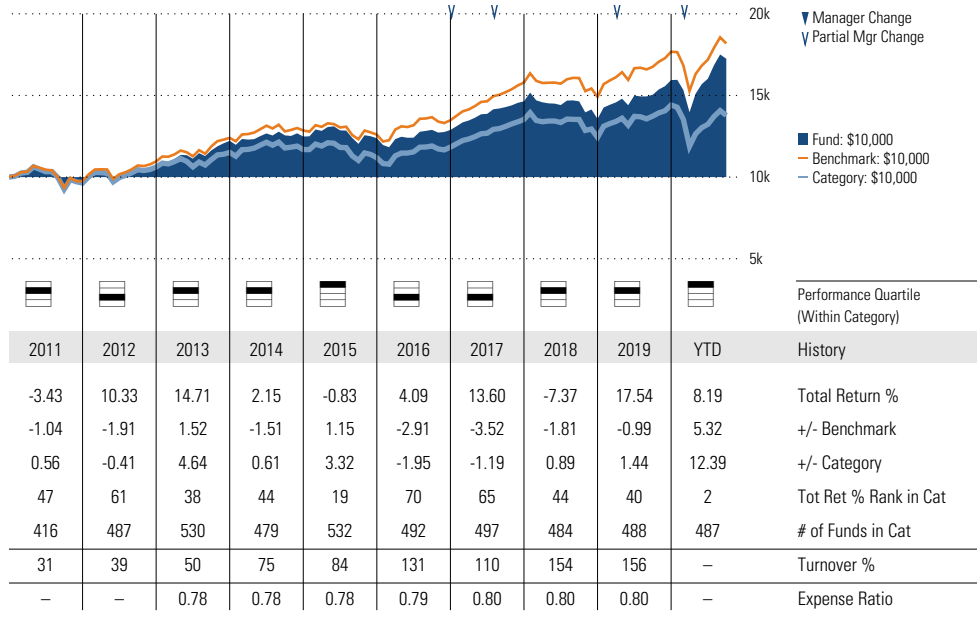
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.8 is 32.77% lower than the World Allocation category average.

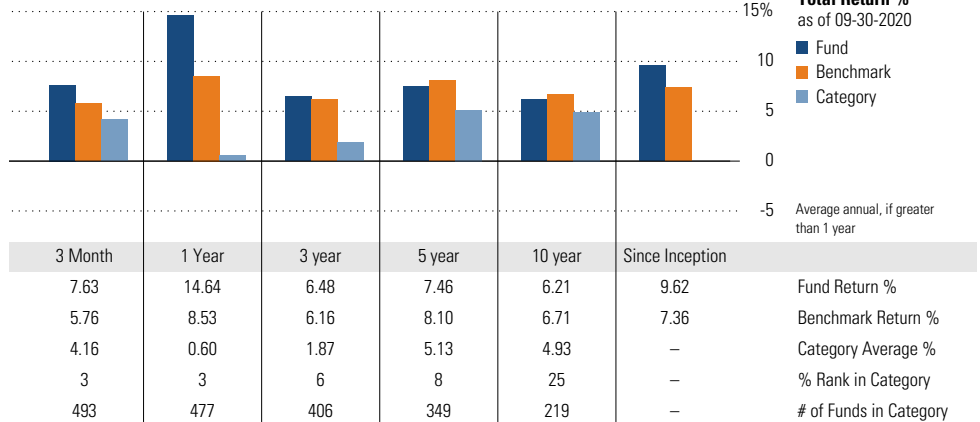
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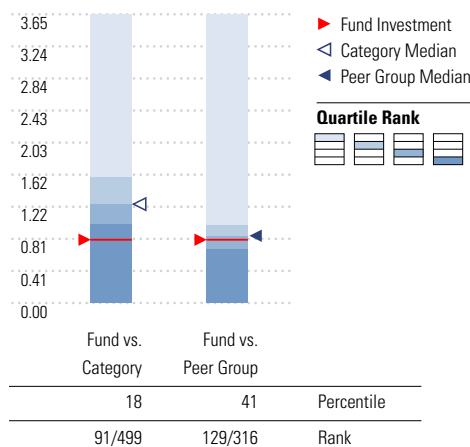
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 0.24 | - | -4.13 |
| Beta | 1.01 | - | 1.10 |
| R-Squared | 97.78 | - | 91.09 |
| Standard Deviation | 10.96 | 10.71 | 12.38 |
| Sharpe Ratio | 0.48 | 0.46 | 0.14 |
| Tracking Error | 1.64 | - | 4.10 |
| Information Ratio | 0.19 | - | -0.95 |
| Up Capture Ratio | 98.78 | - | 91.55 |
| Down Capture Ratio | 95.51 | - | 120.44 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.01 | 22.06 | 18.21 |
| Price/Book Ratio | 2.56 | 2.26 | 1.79 |
| Avg Eff Duration | 6.02 | 8.32 | 4.27 |

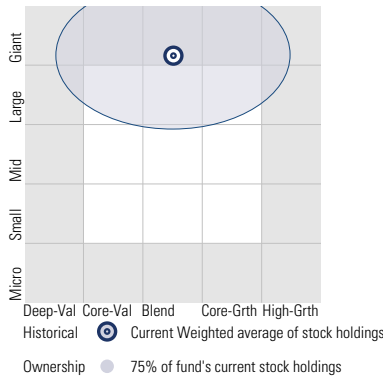
BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

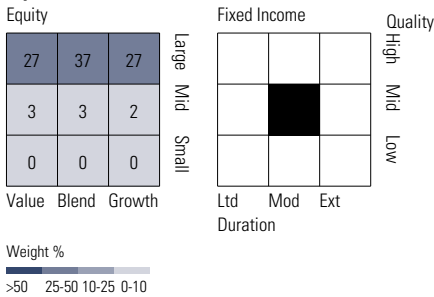
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



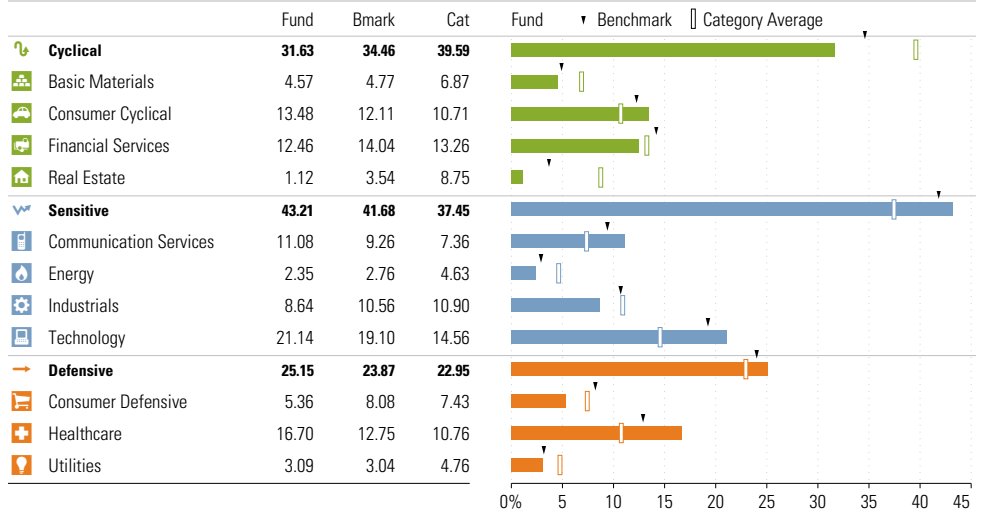
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| United States Treasury Notes 1.75% | 11-2029 | 2.42 | 2.42 | - | - |
| Apple Inc | - | 2.19 | 4.61 | 58.57 | Technology |
| Amazon.com Inc | - | 2.07 | 6.68 | 70.40 | Consumer Cyclical |
| Microsoft Corp | - | 2.07 | 8.75 | 34.34 | Technology |
| Umbs 30yr Tba(Reg A) | 08-2020 | 1.97 | 10.72 | - | - |
| SPDR® Gold Shares | - | 1.96 | 12.68 | - | - |
| Alphabet Inc Class C | - | 1.51 | 14.19 | 9.92 | Communication Svc |
| United States Treasury Notes 0.12% | 10-2024 | 1.30 | 15.49 | - | - |
| United States Treasury Notes 0.12% | 04-2025 | 1.23 | 16.72 | - | - |
| iShares iBoxx \$ High Yield Corp Bd ETF | - | 1.10 | 17.81 | - | - |

Total Holdings 1604

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017
David Rogal since 03-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.63 years.

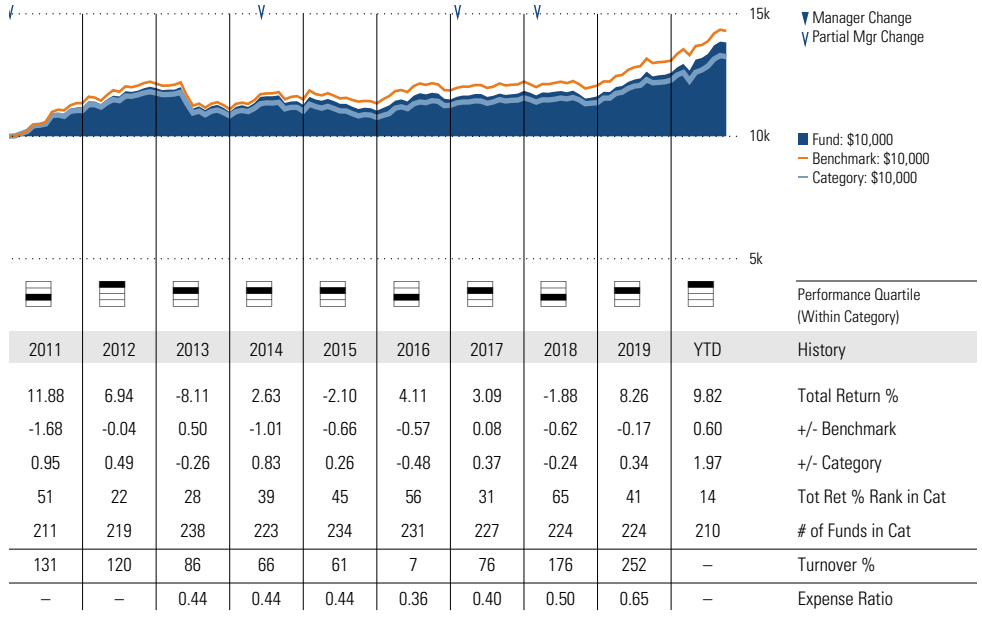
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.65 is 4.41% lower than the Inflation-Protected Bond category average.

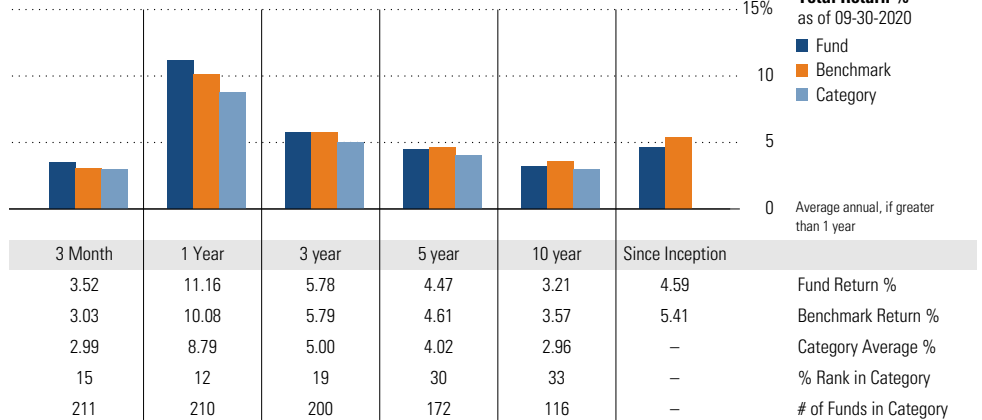
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.29 | - | -0.60 |
| Beta | 1.05 | - | 0.92 |
| R-Squared | 96.85 | - | 78.22 |
| Standard Deviation | 4.05 | 3.80 | 4.12 |
| Sharpe Ratio | 1.00 | 1.07 | 0.78 |
| Tracking Error | 0.74 | - | 2.12 |
| Information Ratio | -0.02 | - | -0.65 |
| Up Capture Ratio | 101.92 | - | 86.21 |
| Down Capture Ratio | 106.32 | - | 97.65 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 7.39 | 4.52 | 7.64 |
| Avg Eff Maturity | 9.68 | - | 9.74 |

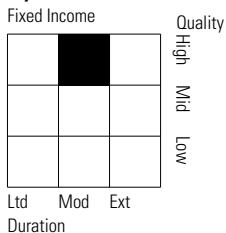
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

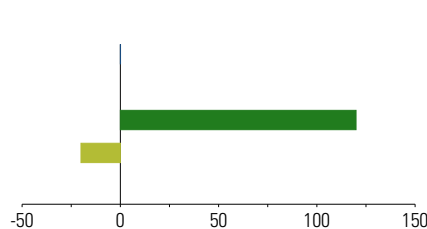
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

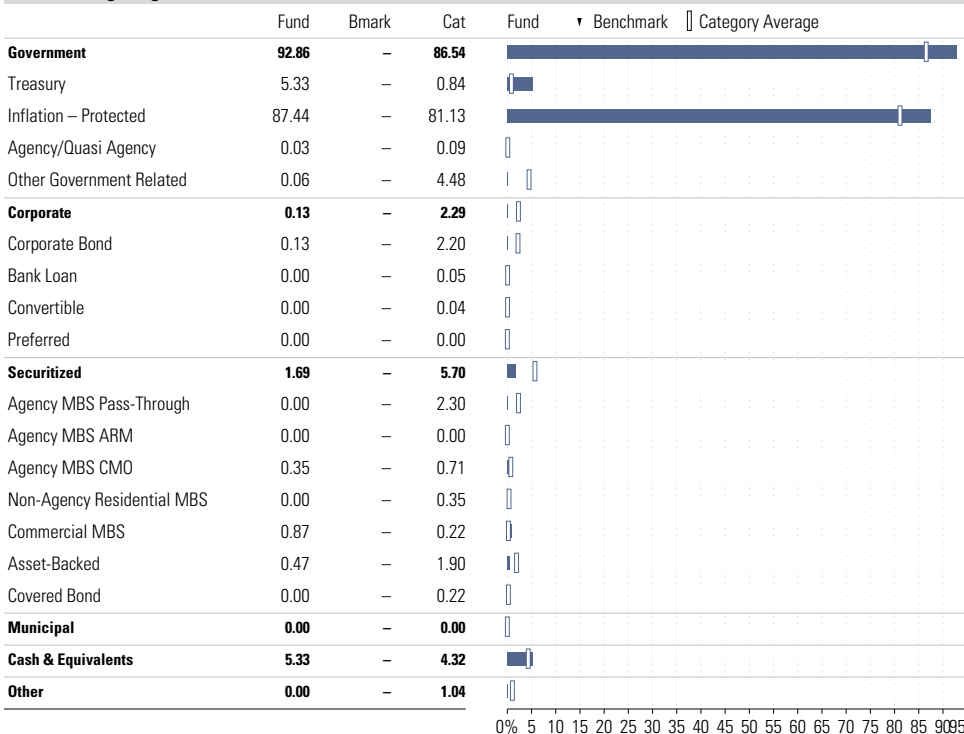


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.09 | -0.04 |
| Non-US Stocks | 0.00 | 0.01 |
| Bonds | 119.94 | 99.36 |
| Cash | -20.04 | 2.36 |
| Other | 0.00 | -1.70 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 95.35 | 0.00 | 95.71 |
| AA | 0.00 | 99.60 | 1.90 |
| A | 0.88 | 0.00 | 0.73 |
| BBB | 3.37 | 0.00 | 1.28 |
| BB | 0.40 | 0.00 | 0.17 |
| B | 0.00 | 0.00 | 0.05 |
| Below B | 0.00 | 0.00 | 0.00 |
| Not Rated | 0.00 | 0.40 | 0.16 |

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ Rrp Treasury (Cpi) Note | - | 21.26 | 21.26 | - |
| ⊖ United States Treasury Notes 0.62% | 04-2023 | 11.59 | 32.86 | - |
| ⊕ United States Treasury Notes 0.12% | 01-2023 | 5.92 | 38.77 | - |
| ⊕ Rrp Treasury Note | - | 5.21 | 43.98 | - |
| ⊕ Usd Cash(Alpha Committed) | - | 4.97 | 48.96 | - |
| ⊕ China (People's Republic Of) 1.99% | 04-2025 | 4.40 | 53.36 | - |
| ⊕ United States Treasury Notes 0.38% | 07-2023 | 3.75 | 57.11 | - |
| ⊕ United States Treasury Notes 0.62% | 01-2024 | 3.66 | 60.77 | - |
| ⊕ United States Treasury Notes 0.12% | 07-2024 | 3.55 | 64.32 | - |
| ⊕ United States Treasury Notes 0.25% | 01-2025 | 3.54 | 67.86 | - |

Total Holdings 164

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Bert Boksen since 12-1995
Eric Mintz since 03-2011
Christopher Sassouni since 03-2015

Quantitative Screens

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

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

✘ **Style:** The fund has landed in its primary style box — Small Growth — 50% of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.76 is 37.7% lower than the Small Growth category average.

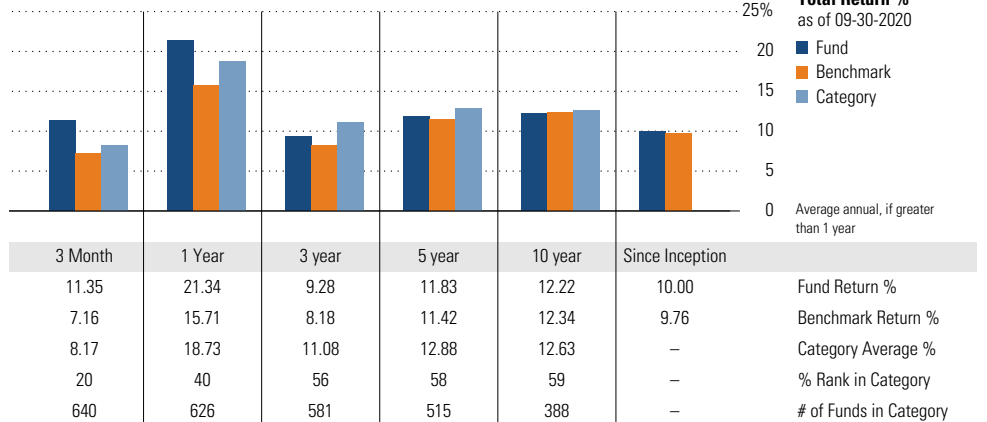
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.06 | - | 3.52 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 98.09 | - | 93.77 |
| Standard Deviation | 23.36 | 23.11 | 23.43 |
| Sharpe Ratio | 0.43 | 0.39 | 0.52 |
| Tracking Error | 3.23 | - | 5.75 |
| Information Ratio | 0.34 | - | 0.59 |
| Up Capture Ratio | 102.60 | - | 103.24 |
| Down Capture Ratio | 99.40 | - | 91.85 |

Portfolio Metrics

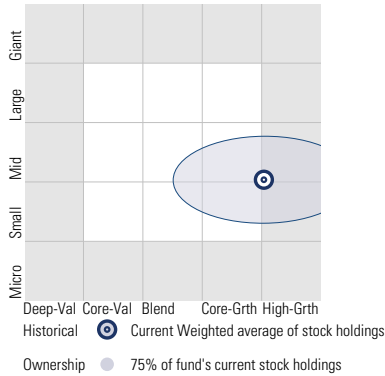
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.49 | 23.04 | 31.69 |
| Price/Book Ratio | 5.00 | 3.56 | 4.34 |
| Geom Avg Mkt Cap \$B | 4.64 | 2.27 | 4.59 |
| ROE | -3.01 | -3.13 | 3.16 |

Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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



Style Breakdown

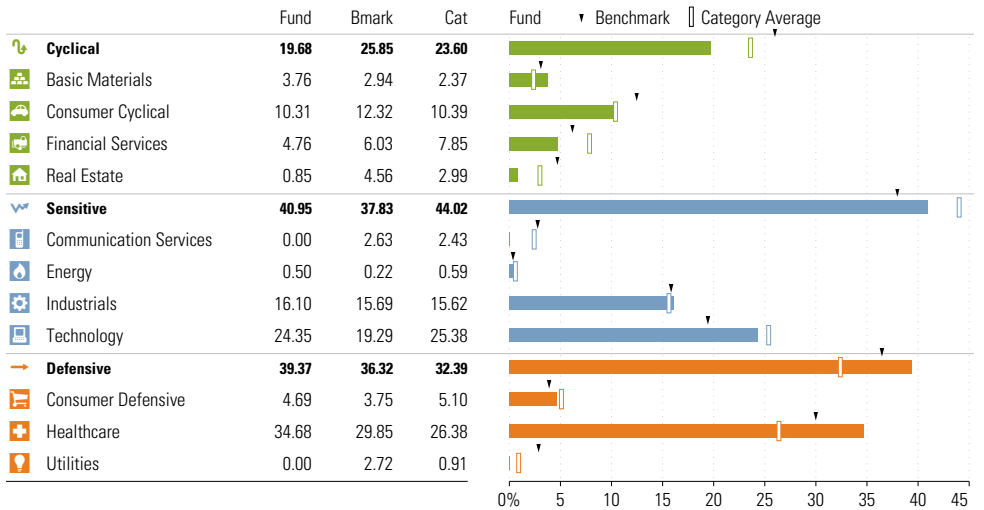


Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.35 | 92.84 |
| Non-US Stocks | 2.43 | 4.22 |
| Bonds | 0.00 | 0.03 |
| Cash | 0.22 | 2.60 |
| Other | 0.00 | 0.30 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Entegris Inc | 4.00 | 4.00 | 48.89 | Technology |
| ⊖ Pegasystems Inc | 3.83 | 7.84 | 52.08 | Technology |
| ⊖ RealPage Inc | 2.67 | 10.51 | 7.24 | Technology |
| ⊖ Quaker Chemical Corp | 2.48 | 12.99 | 9.93 | Basic Materials |
| ⊖ Ritchie Bros Auctioneers Inc | 2.43 | 15.42 | 43.22 | Industrials |
| ⊖ Landstar System Inc | 2.34 | 17.77 | 12.47 | Industrials |
| Aerojet Rocketdyne Holdings Inc | 2.16 | 19.93 | -12.64 | Industrials |
| ⊖ Horizon Therapeutics PLC | 2.02 | 21.95 | 114.59 | Healthcare |
| ⊖ Chart Industries Inc | 1.66 | 23.62 | 4.12 | Industrials |
| ⊖ Universal Electronics Inc | 1.63 | 25.25 | -27.78 | Technology |
| LHC Group Inc | 1.55 | 26.80 | 54.30 | Healthcare |
| Penn National Gaming Inc | 1.53 | 28.33 | 184.43 | Consumer Cyclical |
| Everbridge Inc | 1.52 | 29.85 | 61.03 | Technology |
| ⊖ Wingstop Inc | 1.47 | 31.33 | 58.89 | Consumer Cyclical |
| ⊕ DraftKings Inc Ordinary Shares - Class A | 1.41 | 32.74 | - | Consumer Cyclical |

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.43 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 67.65 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.9 is 23.73% lower than the Small Value category average.

Growth of \$10,000



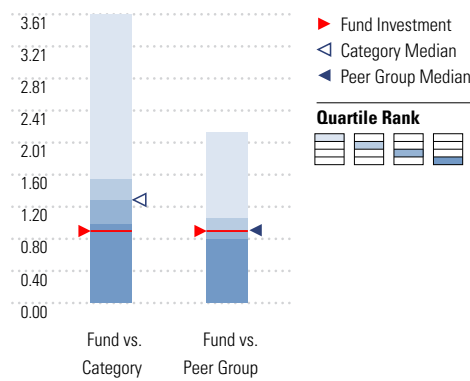
Morningstar Investment Management LLC Analysis

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.50 | - | 0.00 |
| Beta | 1.03 | - | 1.03 |
| R-Squared | 97.83 | - | 96.45 |
| Standard Deviation | 24.65 | 23.56 | 24.82 |
| Sharpe Ratio | -0.18 | -0.17 | -0.16 |
| Tracking Error | 3.72 | - | 5.05 |
| Information Ratio | -0.22 | - | -0.10 |
| Up Capture Ratio | 104.25 | - | 102.08 |
| Down Capture Ratio | 105.88 | - | 102.92 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.16 | 14.06 | 15.68 |
| Price/Book Ratio | 1.34 | 1.28 | 1.19 |
| Geom Avg Mkt Cap \$B | 2.99 | 1.54 | 2.64 |
| ROE | 8.17 | -0.97 | 5.90 |

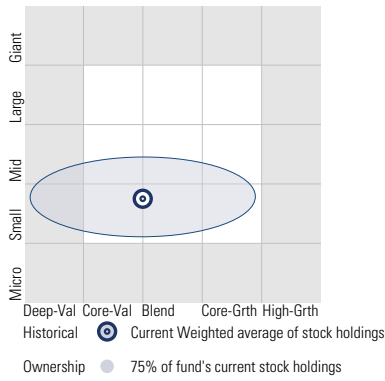
Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

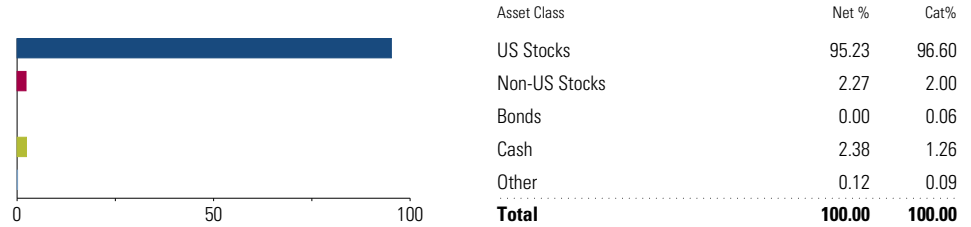
Morningstar Style Box™



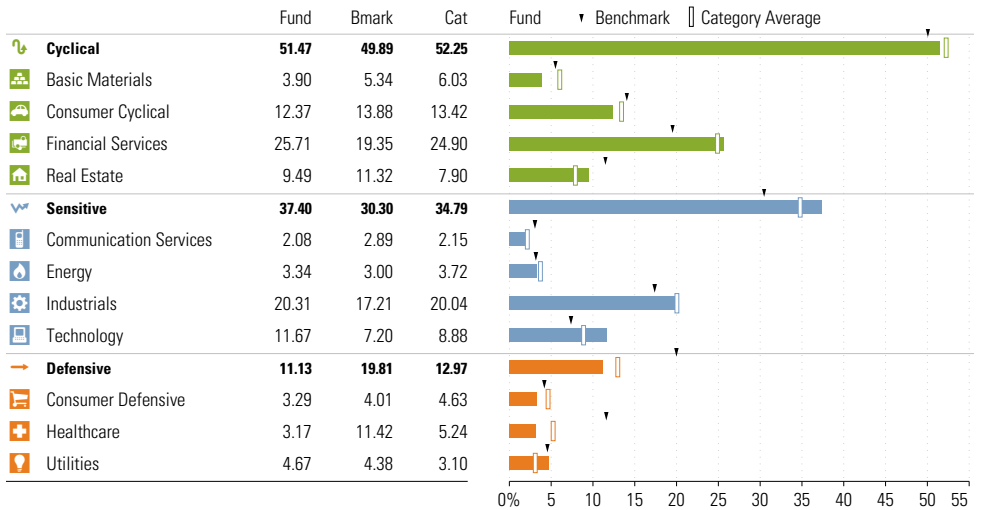
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| East West Bancorp Inc | 2.67 | 2.67 | -31.08 | Financial Services |
| ITT Inc | 2.36 | 5.03 | -19.42 | Industrials |
| Berry Global Group Inc | 2.34 | 7.37 | 1.75 | Consumer Cyclical |
| MasTec Inc | 2.21 | 9.58 | -34.23 | Industrials |
| Louisiana-Pacific Corp | 1.97 | 11.55 | 0.44 | Industrials |
| Stifel Financial Corp | 1.83 | 13.39 | -15.80 | Financial Services |
| Teradyne Inc | 1.70 | 15.09 | 16.97 | Technology |
| Altra Industrial Motion Corp | 1.68 | 16.77 | 2.79 | Industrials |
| Selective Insurance Group Inc | 1.65 | 18.42 | -19.96 | Financial Services |
| The Hanover Insurance Group Inc | 1.48 | 19.90 | -30.39 | Financial Services |
| Meritage Homes Corp | 1.46 | 21.36 | 80.64 | Consumer Cyclical |
| ⊕ Webster Financial Corp | 1.46 | 22.82 | -48.26 | Financial Services |
| American Equity Investment Life Holding Co | 1.43 | 24.25 | -26.53 | Financial Services |
| Werner Enterprises Inc | 1.41 | 25.66 | 16.13 | Industrials |
| H.B. Fuller Co | 1.38 | 27.04 | -10.29 | Basic Materials |

Total Holdings 110

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

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.

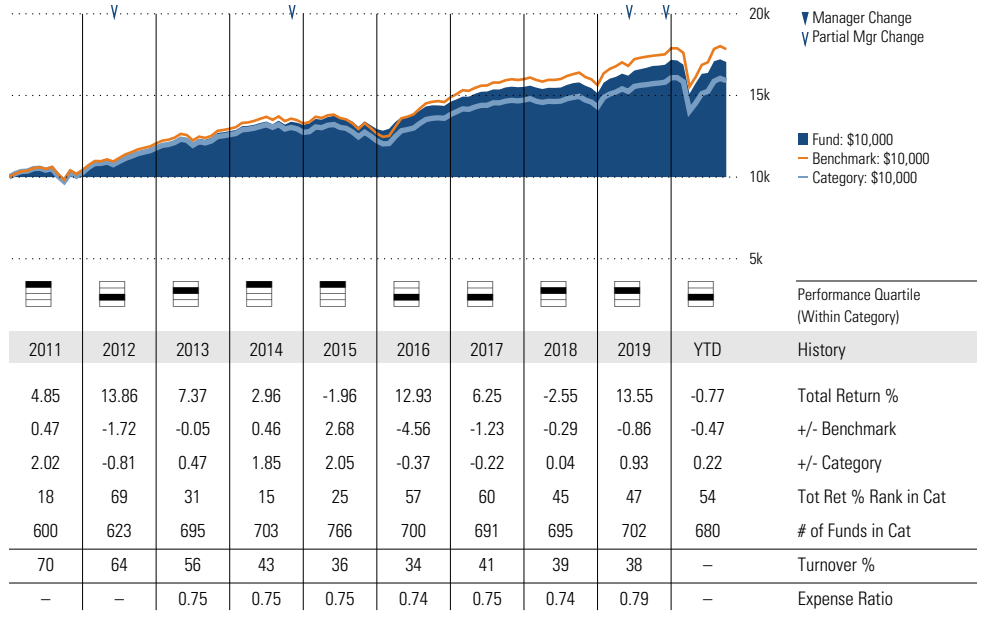
Style Consistency is not calculated for Fixed Income funds.

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

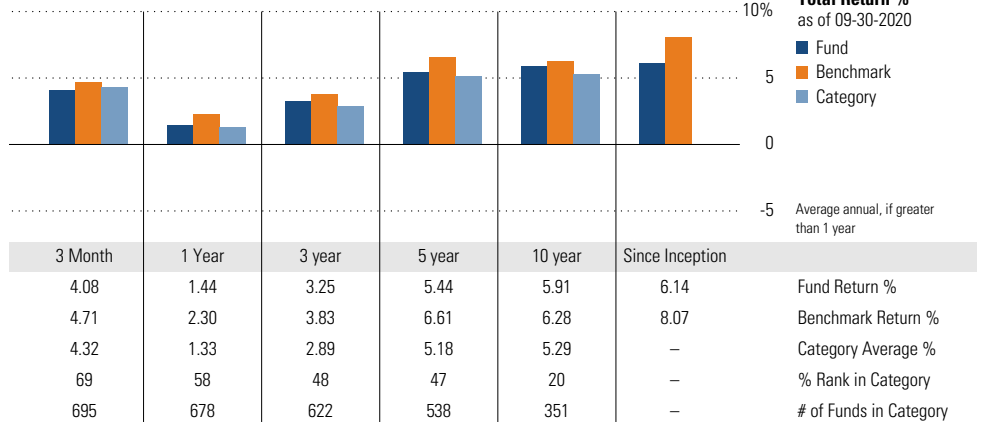
Morningstar Investment Management LLC Analysis

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.

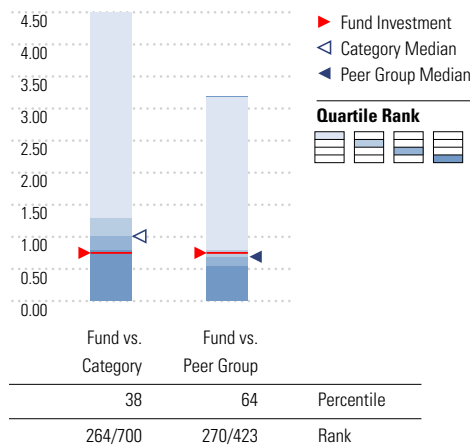
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.23 | - | -0.71 |
| Beta | 0.90 | - | 0.96 |
| R-Squared | 99.08 | - | 95.34 |
| Standard Deviation | 8.38 | 9.26 | 9.12 |
| Sharpe Ratio | 0.23 | 0.28 | 0.20 |
| Tracking Error | 1.22 | - | 2.21 |
| Information Ratio | -0.48 | - | -0.43 |
| Up Capture Ratio | 87.17 | - | 90.84 |
| Down Capture Ratio | 88.50 | - | 97.86 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.79 | - | 3.48 |
| Avg Eff Maturity | 5.68 | - | 5.39 |

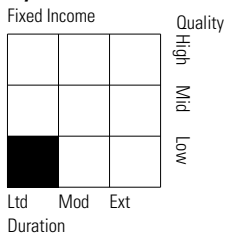
Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

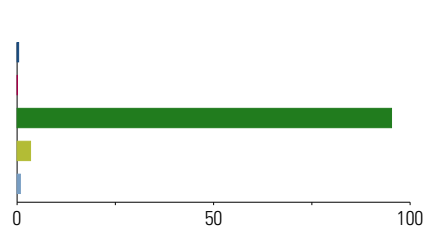
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

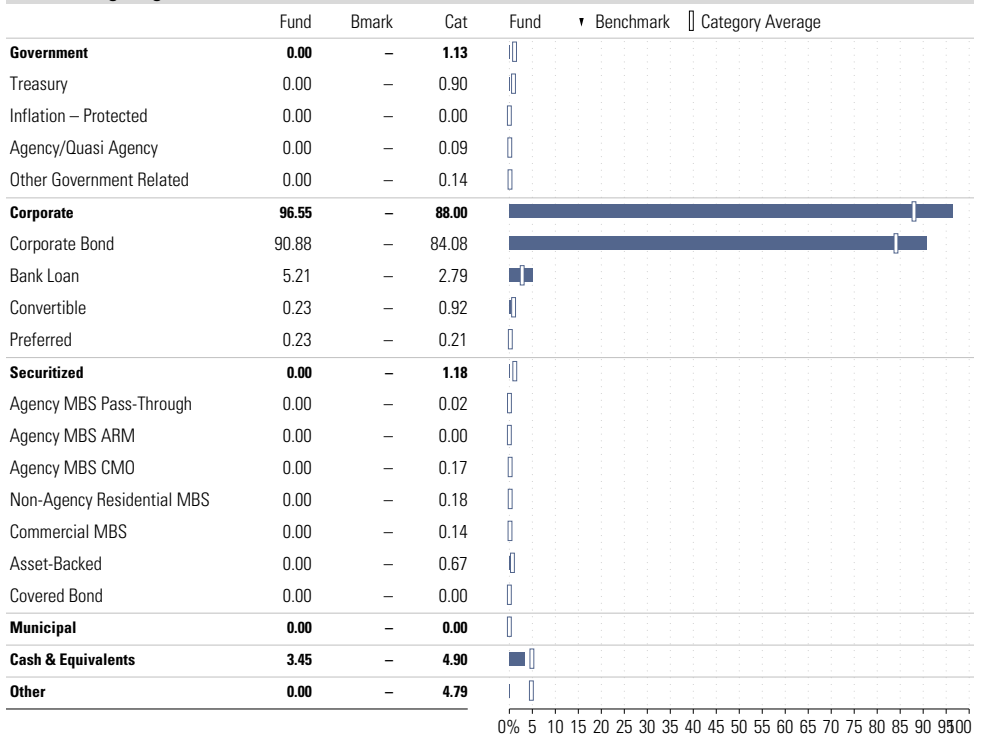


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.39 | 0.64 |
| Non-US Stocks | 0.09 | 0.03 |
| Bonds | 95.27 | 94.14 |
| Cash | 3.42 | 3.70 |
| Other | 0.83 | 1.50 |
| Total | 100.00 | 100.00 |

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 |
| B | 34.05 | - | 37.31 |
| Below B | 13.06 | - | 26.02 |
| Not Rated | 3.41 | - | 1.69 |

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Ev Cash Reserves Fund Llc | - | 3.23 | 3.23 | - |
| ⊕ iShares iBoxx \$ High Yield Corp Bd ETF | - | 1.26 | 4.49 | - |
| ⊖ SPDR® 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 ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.24 years.

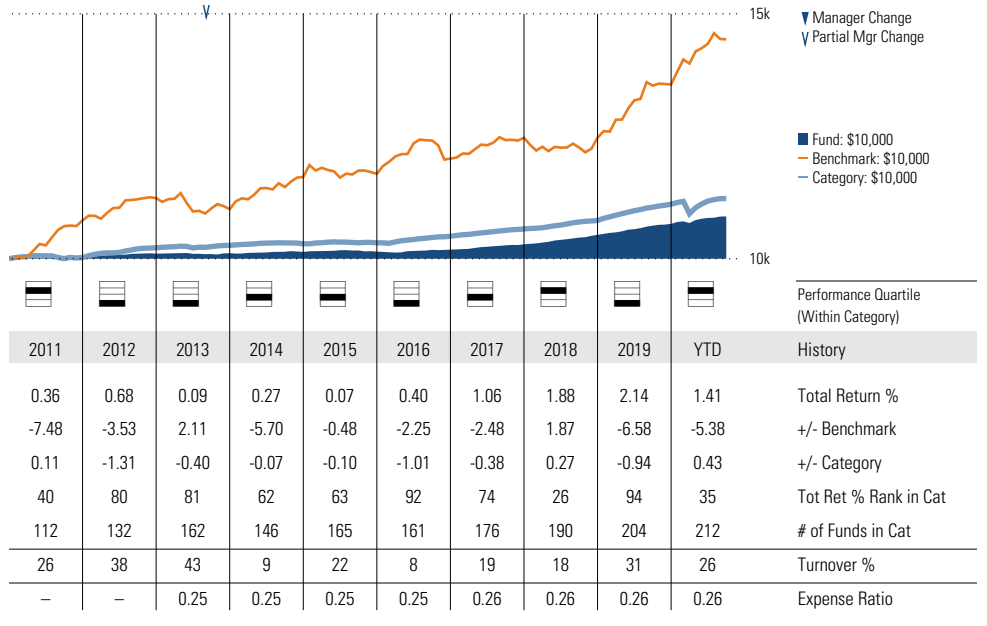
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

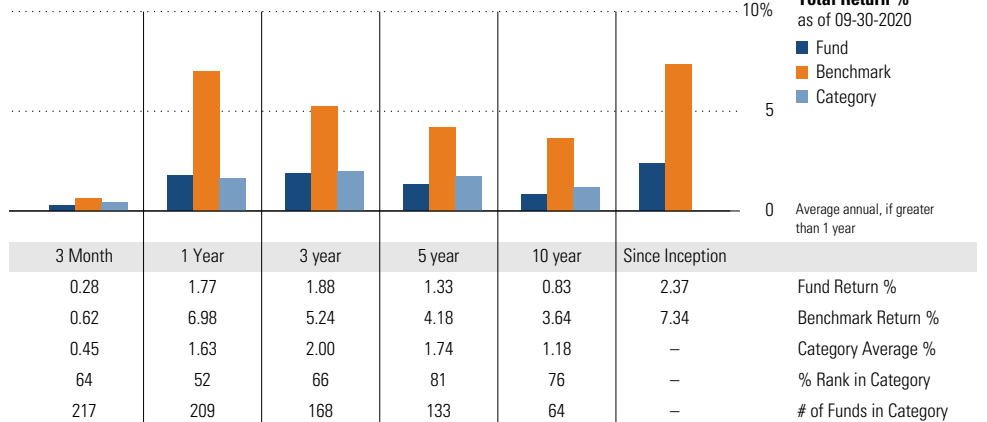
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

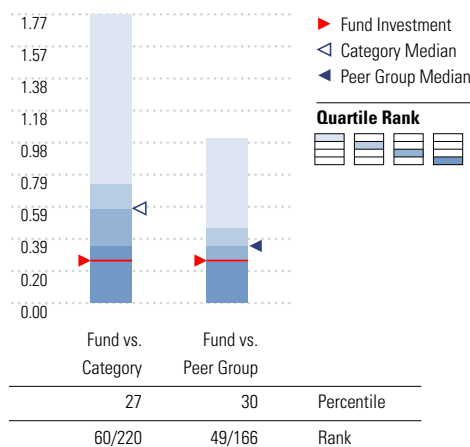
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 1.55 | - | 1.16 |
| Beta | 0.06 | - | 0.16 |
| R-Squared | 19.71 | - | 12.03 |
| Standard Deviation | 0.46 | 3.37 | 1.81 |
| Sharpe Ratio | 0.53 | 1.07 | 0.24 |
| Tracking Error | 3.19 | - | 3.48 |
| Information Ratio | -1.05 | - | -0.96 |
| Up Capture Ratio | 19.83 | - | 29.17 |
| Down Capture Ratio | -17.85 | - | 8.85 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.85 | 4.43 | 0.96 |
| Avg Eff Maturity | 2.68 | - | 3.12 |

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

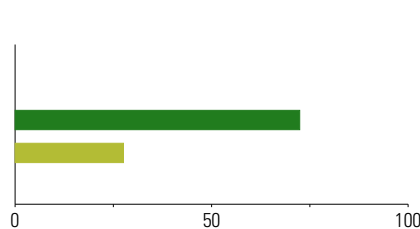
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

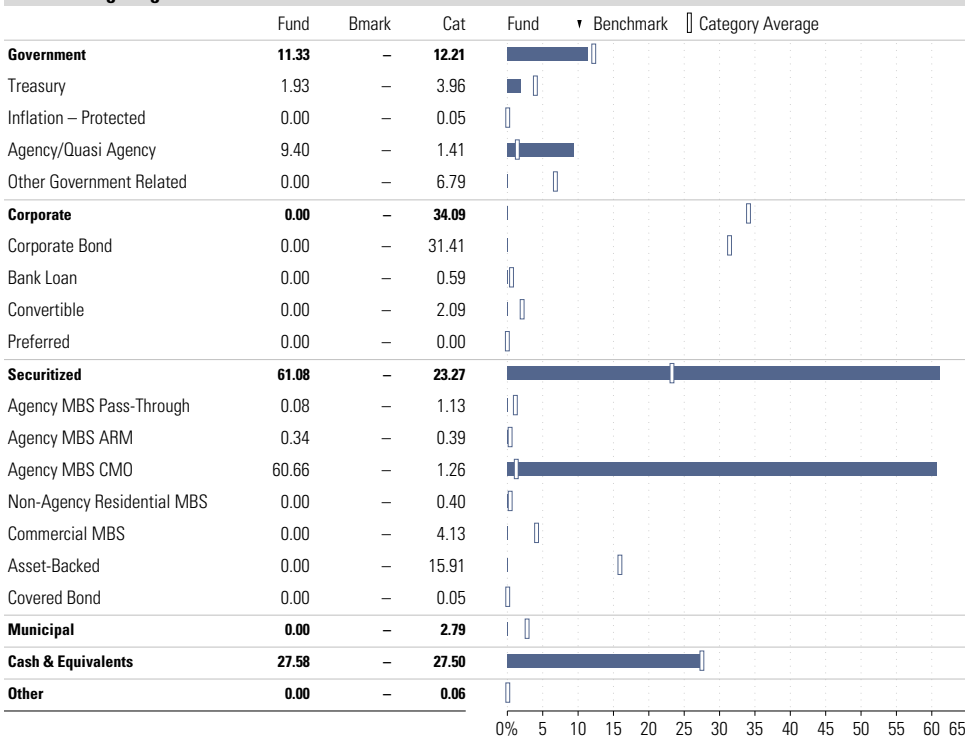


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.08 |
| Non-US Stocks | 0.00 | 0.02 |
| Bonds | 72.42 | 69.26 |
| Cash | 27.58 | 28.35 |
| Other | 0.00 | 2.29 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 34.40 |
| AA | 0.00 | 74.59 | 11.24 |
| A | 0.00 | 10.82 | 25.82 |
| BBB | 0.00 | 8.32 | 17.73 |
| BB | 0.00 | 0.28 | 3.02 |
| B | 0.00 | 0.00 | 1.31 |
| Below B | 0.00 | 0.00 | 0.66 |
| Not Rated | 0.00 | 2.46 | 5.82 |

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ Bofam Repo 1 Repo | 07-2020 | 12.65 | 12.65 | - |
| ⊕ Bmcap Repo 6 Repo | 07-2020 | 9.90 | 22.56 | - |
| ⊖ Federal National Mortgage Association 0.68% | 08-2059 | 4.15 | 26.71 | - |
| ⊕ FHLMC Pc Prepay Prm 30 0.63% | 09-2049 | 3.53 | 30.24 | - |
| ⊖ Federal Home Loan Mortgage Corporation 0.63% | 01-2050 | 3.03 | 33.27 | - |
| ⊕ Federal National Mortgage Association 0.63% | 06-2050 | 2.86 | 36.13 | - |
| ⊕ Federal National Mortgage Association 0.58% | 07-2049 | 2.60 | 38.72 | - |
| ⊖ Government National Mortgage Association 2.26% | 03-2067 | 2.53 | 41.25 | - |
| ⊖ Federal National Mortgage Association 0.53% | 10-2058 | 2.40 | 43.65 | - |
| ⊖ Government National Mortgage Association 0.82% | 02-2065 | 2.39 | 46.05 | - |

Total Holdings 253

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 30.06 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 15.84% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -2.53 | - | -2.17 |
| Beta | 0.99 | - | 0.97 |
| R-Squared | 98.04 | - | 93.87 |
| Standard Deviation | 19.07 | 19.05 | 19.20 |
| Sharpe Ratio | 0.90 | 1.04 | 0.89 |
| Tracking Error | 2.67 | - | 4.70 |
| Information Ratio | -1.20 | - | -0.84 |
| Up Capture Ratio | 93.13 | - | 92.45 |
| Down Capture Ratio | 100.82 | - | 99.78 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 36.02 | 33.32 | 33.48 |
| Price/Book Ratio | 6.59 | 9.12 | 7.43 |
| Geom Avg Mkt Cap \$B | 264.04 | 190.12 | 255.68 |
| ROE | 25.52 | 32.08 | 31.18 |

Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2020

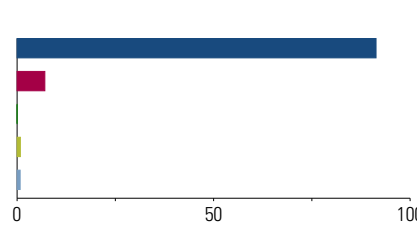
Morningstar Style Box™



Style Breakdown

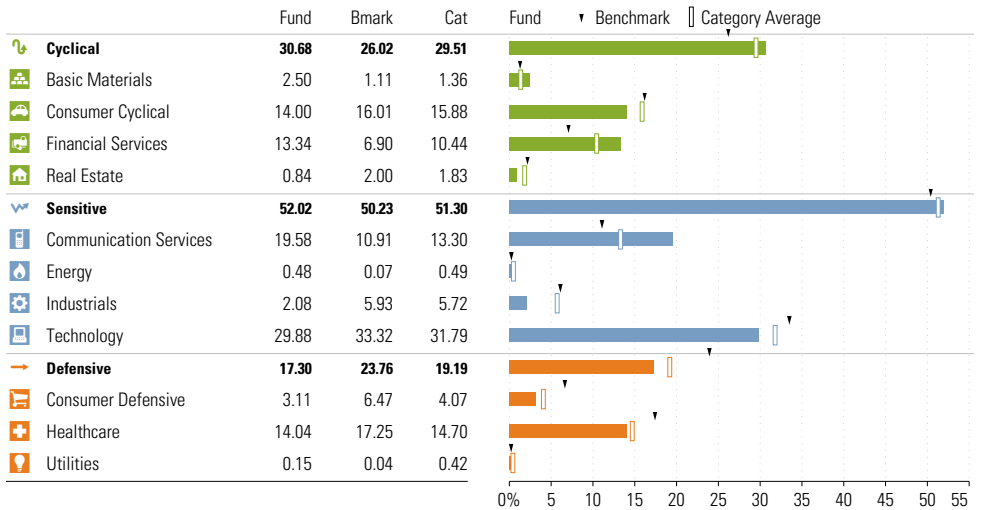


Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 91.33 | 92.02 |
| Non-US Stocks | 7.06 | 5.82 |
| Bonds | 0.01 | 0.03 |
| Cash | 0.83 | 1.61 |
| Other | 0.77 | 0.50 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| Amazon.com Inc | 9.95 | 9.95 | 70.40 | Consumer Cyclical |
| Facebook Inc A | 8.99 | 18.94 | 27.60 | Communication Svc |
| Microsoft Corp | 5.94 | 24.88 | 34.34 | Technology |
| Salesforce.com Inc | 4.68 | 29.56 | 54.53 | Technology |
| Berkshire Hathaway Inc Class A | 4.55 | 34.11 | -5.77 | Financial Services |
| Adobe Inc | 3.45 | 37.56 | 48.70 | Technology |
| Apple Inc | 3.30 | 40.86 | 58.57 | Technology |
| Visa Inc Class A | 2.98 | 43.85 | 6.90 | Financial Services |
| Netflix Inc | 2.91 | 46.76 | 54.54 | Communication Svc |
| UnitedHealth Group Inc | 2.76 | 49.52 | 7.27 | Healthcare |
| Alphabet Inc A | 2.35 | 51.87 | 9.42 | Communication Svc |
| Alphabet Inc Class C | 2.21 | 54.08 | 9.92 | Communication Svc |
| Mastercard Inc A | 1.87 | 55.94 | 13.66 | Financial Services |
| PayPal Holdings Inc | 1.59 | 57.54 | 82.15 | Financial Services |
| NVIDIA Corp | 1.58 | 59.11 | 130.22 | Technology |

Total Holdings 336

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

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.

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 4.12 | - | 6.53 |
| Beta | 1.04 | - | 0.99 |
| R-Squared | 88.98 | - | - |
| Standard Deviation | 16.96 | 15.45 | 16.45 |
| Sharpe Ratio | 0.26 | 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 |
| ROE | 19.63 | 12.77 | 16.53 |

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

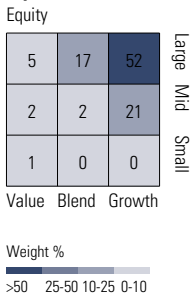
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 7.30 | 7.02 |
| Non-US Stocks | 90.50 | 89.91 |
| Bonds | 0.00 | -0.01 |
| Cash | 2.19 | 2.55 |
| Other | 0.01 | 0.54 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 23.02 | 32.77 | Americas | 13.33 | 12.36 | Greater Europe | 63.65 | 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 | | | | | | | | |

Top 10 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ASML Holding NV | 3.19 | 3.19 | 19.85 | Technology |
| SAP SE | 2.92 | 6.11 | 11.65 | Technology |
| Hermes International SA | 2.90 | 9.01 | 11.19 | Consumer Cyclical |
| Novo Nordisk A/S B | 2.76 | 11.78 | 15.85 | Healthcare |
| Roche Holding AG Dividend Right Cert. | 2.72 | 14.50 | 3.23 | Healthcare |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.40 | 16.90 | 33.08 | Technology |
| Atlas Copco AB A | 2.30 | 19.20 | 15.71 | Industrials |
| Usd Currency Cash | 2.19 | 21.39 | - | - |
| 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Austin Forey since 09-2005
Amit Mehta since 02-2013
Leon Eidelman since 02-2013

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 4 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.09 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 0.89 is 27.64% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

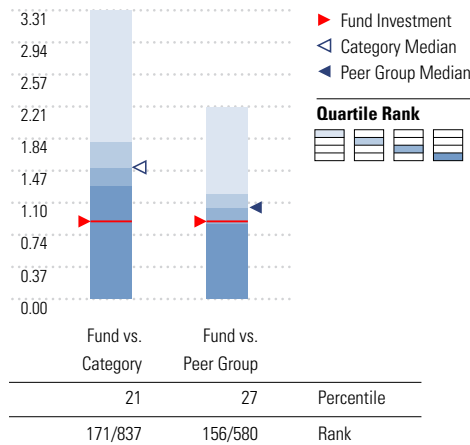
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 7.06 | - | 0.02 |
| Beta | 1.02 | - | 0.98 |
| R-Squared | 92.70 | - | 91.09 |
| Standard Deviation | 19.96 | 18.94 | 19.57 |
| Sharpe Ratio | 0.48 | 0.13 | 0.13 |
| Tracking Error | 5.40 | - | 5.63 |
| Information Ratio | 1.35 | - | -0.06 |
| Up Capture Ratio | 122.24 | - | 98.28 |
| Down Capture Ratio | 95.41 | - | 98.99 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 25.37 | 16.62 | 18.96 |
| Price/Book Ratio | 4.55 | 1.72 | 2.30 |
| Geom Avg Mkt Cap \$B | 67.33 | 45.93 | 53.07 |
| ROE | 19.20 | 15.20 | 16.94 |

JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 3.84 | 2.88 |
| Non-US Stocks | 95.00 | 94.80 |
| Bonds | 0.00 | 0.04 |
| Cash | 1.16 | 1.44 |
| Other | 0.00 | 0.85 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 78.86 | 75.71 | Americas | 15.83 | 11.45 | Greater Europe | 5.30 | 12.84 | Developed Markets | 29.54 |
| Japan | 0.00 | 0.25 | North America | 3.89 | 2.27 | United Kingdom | 0.00 | 0.61 | Emerging Markets | 70.46 |
| Australasia | 0.00 | 0.00 | Central/Latin | 11.94 | 9.18 | W euro-ex UK | 1.26 | 1.87 | Not Available | 0.00 |
| Asia-4 Tigers | 24.39 | 24.54 | | | | Emrgng Europe | 2.15 | 5.79 | | |
| Asia-ex 4 Tigers | 54.47 | 50.92 | | | | Africa | 1.89 | 4.57 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Alibaba Group Holding Ltd ADR | 6.91 | 6.91 | 38.60 | Consumer Cyclical |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 6.57 | 13.48 | 41.72 | Technology |
| Tencent Holdings Ltd | 4.33 | 17.81 | 36.50 | Communication Svc |
| ⊕ Samsung Electronics Co Ltd | 3.58 | 21.39 | — | Technology |
| EPAM Systems Inc | 3.39 | 24.78 | 52.38 | Technology |
| Sea Ltd ADR | 3.13 | 27.91 | 282.99 | Communication Svc |
| ⊖ Meituan Dianping | 2.87 | 30.78 | 137.29 | Consumer Cyclical |
| ⊖ WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S | 2.67 | 33.46 | 91.18 | Healthcare |
| AIA Group Ltd | 2.56 | 36.02 | -5.64 | Financial Services |
| MercadoLibre Inc | 2.51 | 38.53 | 89.26 | Consumer Cyclical |

Total Holdings 66

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003
Trevor Moreno since 01-2020
Chad Bruso since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.68 years.

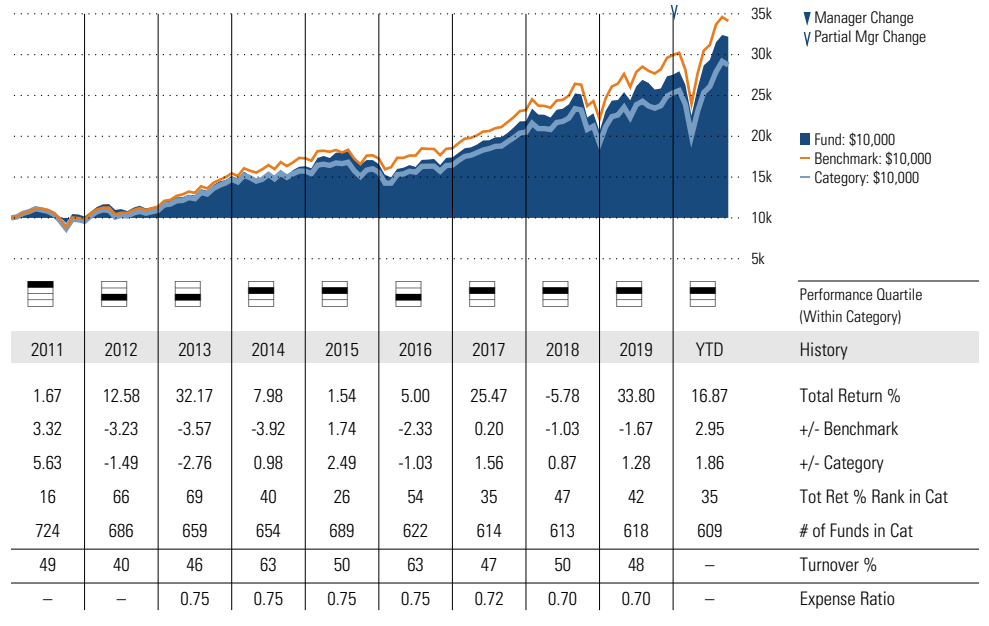
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 37.17% lower than the Mid-Cap Growth category average.

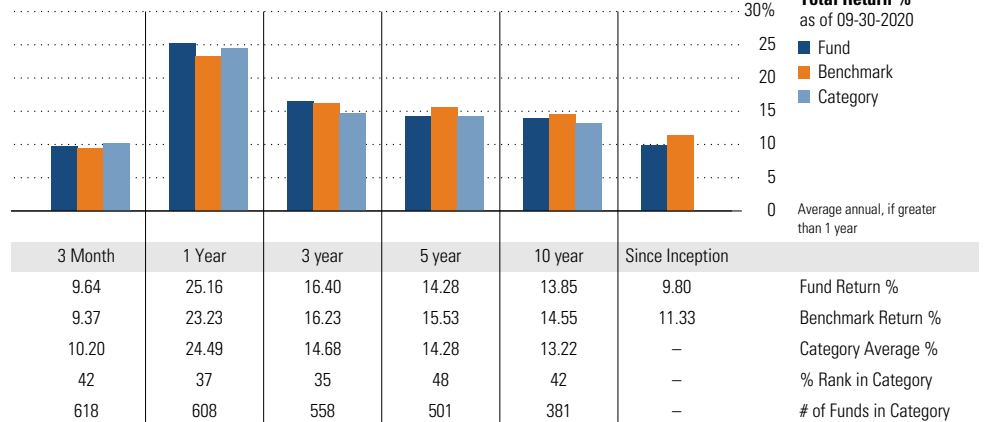
Morningstar Investment Management LLC Analysis

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.

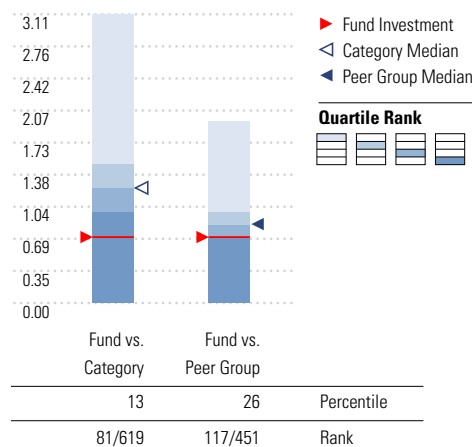
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.14 | - | -0.25 |
| Beta | 1.00 | - | 1.00 |
| R-Squared | 98.31 | - | 93.30 |
| Standard Deviation | 20.82 | 20.56 | 21.38 |
| Sharpe Ratio | 0.76 | 0.76 | 0.71 |
| Tracking Error | 2.71 | - | 5.49 |
| Information Ratio | 0.07 | - | -0.26 |
| Up Capture Ratio | 100.54 | - | 99.38 |
| Down Capture Ratio | 100.15 | - | 101.19 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 30.75 | 31.13 | 35.56 |
| Price/Book Ratio | 7.93 | 7.17 | 5.36 |
| Geom Avg Mkt Cap \$B | 16.70 | 16.74 | 16.40 |
| ROE | 6.39 | 16.55 | 8.84 |

Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

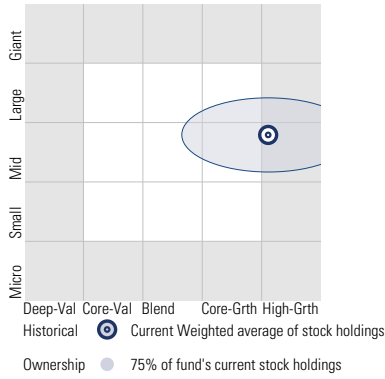
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 93.49 | 90.18 |
| Non-US Stocks | 5.68 | 6.45 |
| Bonds | 0.00 | 0.03 |
| Cash | 0.83 | 2.92 |
| Other | 0.00 | 0.42 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 18.27 | 22.41 | 27.05 | | | |
| Basic Materials | 0.90 | 1.36 | 2.03 | | | |
| Consumer Cyclical | 11.63 | 13.63 | 13.50 | | | |
| Financial Services | 3.36 | 4.93 | 7.74 | | | |
| Real Estate | 2.38 | 2.49 | 3.78 | | | |
| Sensitive | 55.62 | 49.61 | 47.35 | | | |
| Communication Services | 7.12 | 6.14 | 5.37 | | | |
| Energy | 0.00 | 0.36 | 0.48 | | | |
| Industrials | 12.69 | 13.24 | 12.82 | | | |
| Technology | 35.81 | 29.87 | 28.68 | | | |
| Defensive | 26.13 | 27.97 | 25.60 | | | |
| Consumer Defensive | 4.98 | 5.40 | 3.17 | | | |
| Healthcare | 21.15 | 22.38 | 21.89 | | | |
| Utilities | 0.00 | 0.19 | 0.54 | | | |

Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Veeva Systems Inc Class A | 2.01 | 2.01 | 99.91 | Healthcare |
| ⊖ Cintas Corp | 1.96 | 3.97 | 23.69 | Industrials |
| ⊕ Twilio Inc A | 1.93 | 5.90 | 151.41 | Communication Svc |
| ⊕ Okta Inc A | 1.91 | 7.80 | 85.36 | Technology |
| ⊕ DocuSign Inc | 1.85 | 9.65 | 190.43 | Technology |
| CoStar Group Inc | 1.76 | 11.41 | 41.82 | Real Estate |
| Monolithic Power Systems Inc | 1.69 | 13.10 | 57.91 | Technology |
| Marvell Technology Group Ltd | 1.67 | 14.77 | 49.92 | Technology |
| RingCentral Inc Class A | 1.66 | 16.43 | 62.81 | Technology |
| EPAM Systems Inc | 1.65 | 18.07 | 52.38 | Technology |
| Insulet Corp | 1.58 | 19.65 | 38.20 | Healthcare |
| Bio-Rad Laboratories Inc | 1.56 | 21.21 | 39.30 | Healthcare |
| Splunk Inc | 1.56 | 22.77 | 25.61 | Technology |
| ⊕ MongoDB Inc Class A | 1.47 | 24.24 | 75.91 | Technology |
| O'Reilly Automotive Inc | 1.47 | 25.71 | 5.21 | Consumer Cyclical |

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

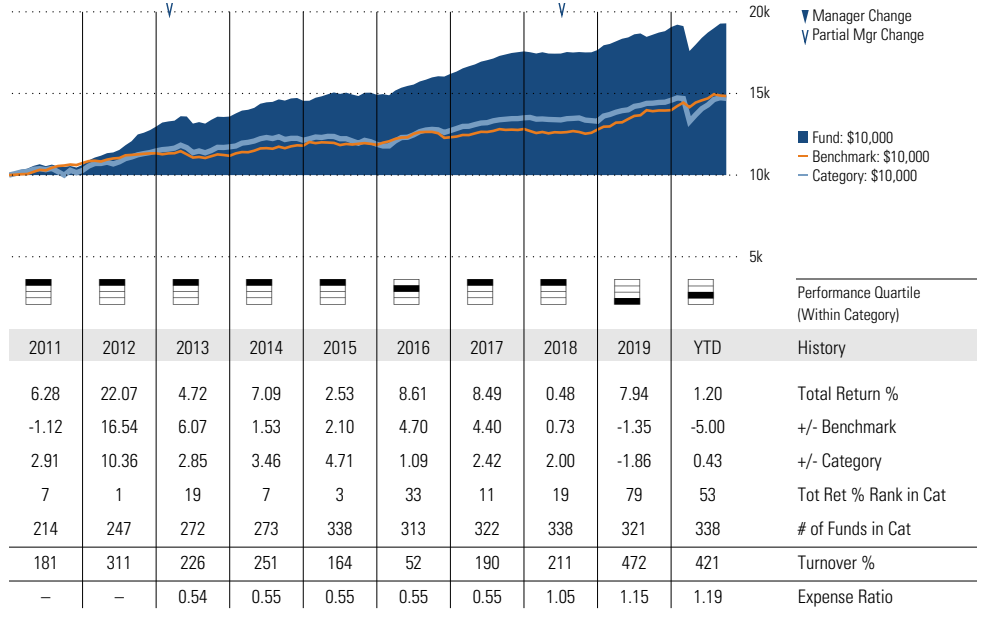
Style Consistency is not calculated for Fixed Income funds.

✔ **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.

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.58 | - | -3.04 |
| Beta | 0.83 | - | 1.28 |
| R-Squared | 25.47 | - | 35.98 |
| Standard Deviation | 5.59 | 3.40 | 7.65 |
| Sharpe Ratio | 0.36 | 1.03 | 0.29 |
| Tracking Error | 4.86 | - | 6.35 |
| Information Ratio | -0.33 | - | -0.32 |
| Up Capture Ratio | 75.26 | - | 95.40 |
| Down Capture Ratio | 88.38 | - | 164.08 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 1.67 | 4.55 | 4.52 |
| Avg Eff Maturity | 5.44 | 7.69 | 7.45 |

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020



| 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 |

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2020

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 25.24 | - | 27.48 | | | |
| Treasury | 4.18 | - | 10.48 | | | |
| Inflation – Protected | 1.38 | - | 0.73 | | | |
| Agency/Quasi Agency | 0.26 | - | 0.90 | | | |
| Other Government Related | 19.42 | - | 15.37 | | | |
| Corporate | 9.15 | - | 37.15 | | | |
| Corporate Bond | 6.18 | - | 31.81 | | | |
| Bank Loan | 1.32 | - | 2.75 | | | |
| Convertible | 1.64 | - | 2.16 | | | |
| Preferred | 0.01 | - | 0.43 | | | |
| 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 | | | |
| Other | 9.16 | - | 2.53 | | | |

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 | - |
| ✱ 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 Glm | 07-2022 | 8.27 | 143.47 | - |

Total Holdings 7679

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.52 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 0.62 is 27.06% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

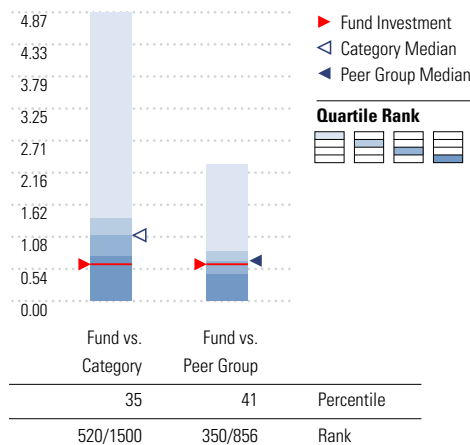
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.34 | - | -2.29 |
| Beta | 0.83 | - | 0.97 |
| R-Squared | 95.64 | - | 95.59 |
| Standard Deviation | 15.15 | 17.74 | 17.56 |
| Sharpe Ratio | 0.71 | 0.65 | 0.51 |
| Tracking Error | 4.31 | - | 3.57 |
| Information Ratio | -0.11 | - | -1.28 |
| Up Capture Ratio | 85.77 | - | 91.12 |
| Down Capture Ratio | 80.05 | - | 100.00 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 26.95 | 25.90 | 24.36 |
| Price/Book Ratio | 3.95 | 3.55 | 3.50 |
| Geom Avg Mkt Cap \$B | 113.17 | 156.62 | 220.30 |
| ROE | 28.07 | 27.32 | 29.32 |

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

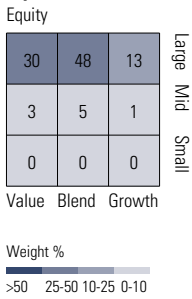
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

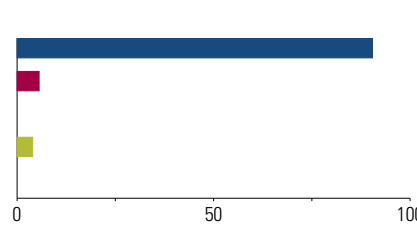
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 90.43 | 94.93 |
| Non-US Stocks | 5.60 | 2.88 |
| Bonds | 0.00 | 0.53 |
| Cash | 3.97 | 0.37 |
| Other | 0.00 | 1.28 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 5.51 | 5.51 | 34.34 | Technology |
| ⊖ Apple Inc | 4.71 | 10.22 | 58.57 | Technology |
| ⊖ T. Rowe Price Gov. Reserve | 3.97 | 14.19 | - | - |
| ⊕ Visa Inc Class A | 2.95 | 17.14 | 6.90 | Financial Services |
| ⊖ Danaher Corp | 2.69 | 19.83 | 40.65 | Healthcare |
| ⊖ JPMorgan Chase & Co | 2.19 | 22.02 | -29.00 | Financial Services |
| ⊖ Thermo Fisher Scientific Inc | 2.11 | 24.13 | 36.11 | Healthcare |
| ⊕ UnitedHealth Group Inc | 2.00 | 26.13 | 7.27 | Healthcare |
| Accenture PLC Class A | 1.75 | 27.89 | 8.46 | Technology |
| ⊖ Dollar General Corp | 1.61 | 29.50 | 35.06 | Consumer Defensive |
| ⊕ Becton, Dickinson and Co | 1.52 | 31.02 | -13.58 | Healthcare |
| Texas Instruments Inc | 1.49 | 32.51 | 13.41 | Technology |
| Marsh & McLennan Companies Inc | 1.49 | 33.99 | 4.19 | Financial Services |
| ⊕ PepsiCo Inc | 1.47 | 35.47 | 3.61 | Consumer Defensive |
| Roper Technologies Inc | 1.46 | 36.93 | 11.97 | Industrials |

Total Holdings 104

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Templeton Global Bond Adv TGBAX

Morningstar Category
Nontraditional Bond

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

Portfolio Manager(s)

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

Quantitative Screens

✗ **Performance:** The fund has finished in the Nontraditional Bond category's top three quartiles in 6 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.67 is 46.4% lower than the Nontraditional Bond category average.

Morningstar Investment Management LLC Analysis

This fund now fails our performance consistency screen. It is a high-conviction fund whose risk and reward are therefore magnified on a short- and intermediate-term basis. We will be closely watching this fund in coming quarters.

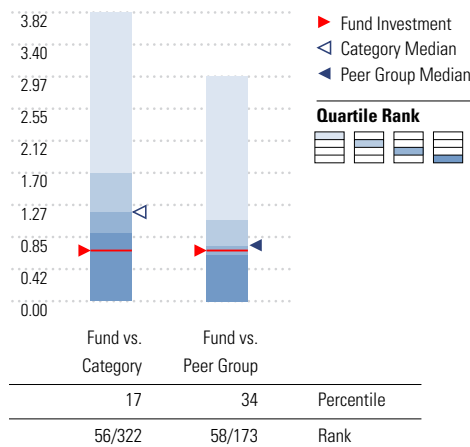
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 1.56 | - | -0.94 |
| Beta | -0.47 | - | 0.48 |
| R-Squared | 9.59 | - | 14.20 |
| Standard Deviation | 6.16 | 4.09 | 6.50 |
| Sharpe Ratio | -0.48 | 1.13 | 0.10 |
| Tracking Error | 8.38 | - | 6.70 |
| Information Ratio | -0.93 | - | -0.71 |
| Up Capture Ratio | -30.45 | - | 41.64 |
| Down Capture Ratio | -43.76 | - | 69.97 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 2.48 | 6.37 | 3.68 |
| Avg Eff Maturity | 2.76 | 7.30 | 9.03 |

Templeton Global Bond Adv TGBAX

Morningstar Category
Nontraditional Bond

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

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.33 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 83.60 | 73.01 |
| Cash | 16.38 | 22.58 |
| Other | 0.02 | 1.91 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 41.64 | 57.60 | 18.81 |
| AA | 6.82 | 6.60 | 9.46 |
| A | 4.53 | 17.44 | 16.42 |
| BBB | 30.04 | 18.36 | 21.56 |
| BB | 10.74 | 0.00 | 15.19 |
| B | 2.66 | 0.00 | 10.38 |
| Below B | 3.57 | 0.00 | 5.47 |
| Not Rated | 0.00 | 0.00 | 2.72 |

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| United States Treasury Notes 1.75% | 12-2024 | 13.19 | 13.19 | - |
| ⊕ Franklin IFT Money Market | - | 11.23 | 24.42 | - |
| Mexico (United Mexican States) 6.75% | 03-2023 | 7.45 | 31.87 | - |
| ⊕ Japan(Govt Of) 0% | 03-2021 | 4.38 | 36.25 | - |
| ⊖ Brazil (Federative Republic) 9.61% | 01-2021 | 3.37 | 39.62 | - |
| The Republic of Korea 1.38% | 12-2029 | 2.89 | 42.51 | - |
| Indonesia (Republic of) 9.5% | 07-2023 | 2.86 | 45.37 | - |
| United States Treasury Notes 2.62% | 12-2025 | 2.68 | 48.06 | - |
| ⊕ Japan(Govt Of) 0% | 12-2020 | 2.42 | 50.48 | - |
| Mexico (United Mexican States) 8% | 12-2023 | 2.41 | 52.89 | - |

Total Holdings 197

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

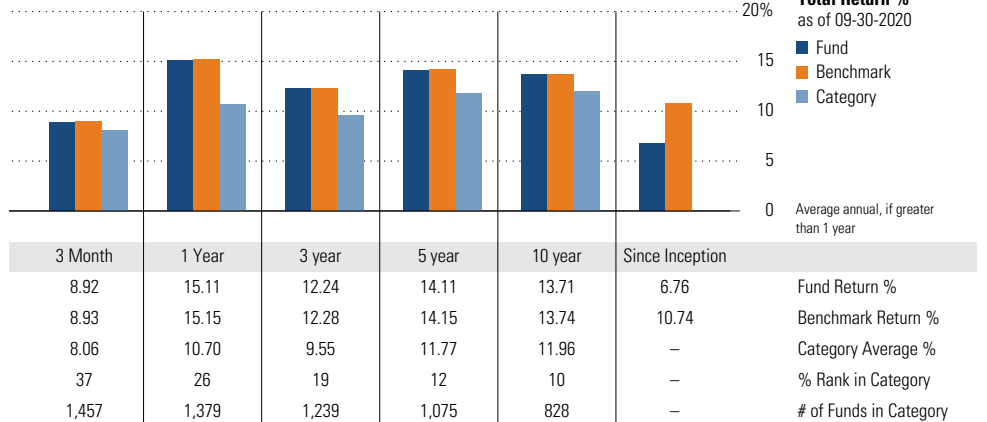
Morningstar Investment Management LLC Analysis

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.

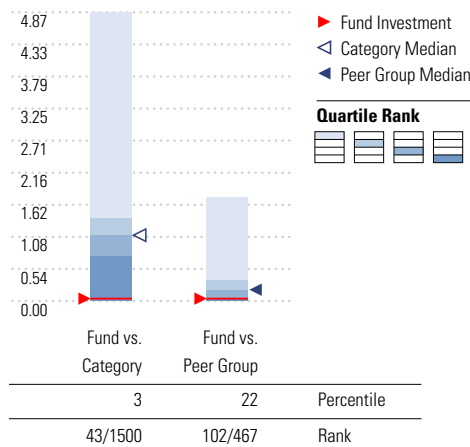
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.04 | - | -2.29 |
| Beta | 1.00 | - | 0.97 |
| 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 |

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 |

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



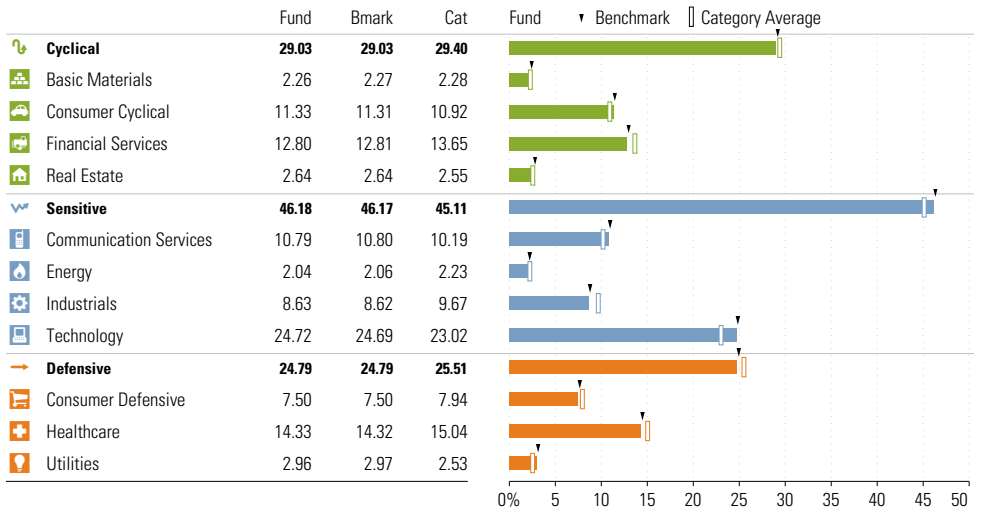
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



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 |
| Amazon.com Inc | 4.79 | 17.12 | 70.40 | Consumer Cyclical |
| Facebook Inc A | 2.25 | 19.37 | 27.60 | Communication Svc |
| Alphabet Inc A | 1.57 | 20.94 | 9.42 | Communication Svc |
| Alphabet Inc Class C | 1.54 | 22.48 | 9.92 | Communication Svc |
| Berkshire Hathaway Inc Class B | 1.48 | 23.96 | -5.99 | Financial Services |
| Johnson & Johnson | 1.40 | 25.36 | 4.10 | Healthcare |
| Procter & Gamble Co | 1.24 | 26.60 | 13.14 | Consumer Defensive |
| Visa Inc Class A | 1.20 | 27.79 | 6.90 | Financial Services |
| NVIDIA Corp | 1.19 | 28.98 | 130.22 | Technology |
| 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 |

Total Holdings 514

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

✔ **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.

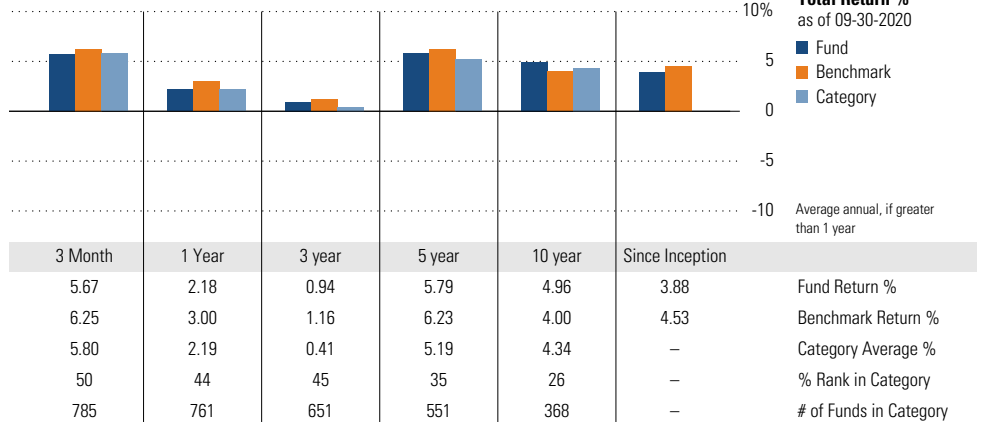
Morningstar Investment Management LLC Analysis

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.

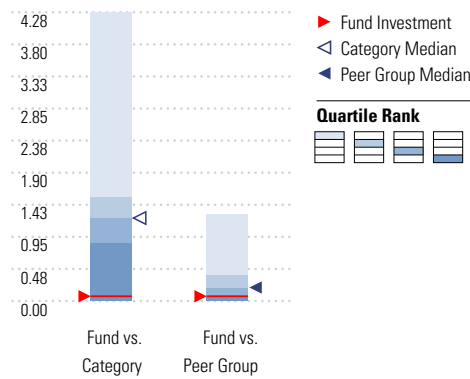
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.18 | - | -0.51 |
| Beta | 1.00 | - | 0.99 |
| R-Squared | 97.46 | - | 95.09 |
| Standard Deviation | 16.43 | 16.23 | 16.45 |
| Sharpe Ratio | 0.04 | 0.05 | 0.02 |
| Tracking Error | 2.62 | - | 3.81 |
| Information Ratio | -0.09 | - | -0.16 |
| Up Capture Ratio | 97.79 | - | 95.87 |
| Down Capture Ratio | 98.76 | - | 98.50 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.80 | 18.53 | 19.34 |
| Price/Book Ratio | 1.46 | 1.60 | 1.66 |
| Geom Avg Mkt Cap \$B | 23.63 | 38.32 | 41.07 |
| ROE | 11.92 | 13.40 | 14.15 |

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2020



| 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 |

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



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

Top 10 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Nestle SA | 1.81 | 1.81 | 6.93 | Consumer Defensive |
| ⊕ Roche Holding AG Dividend Right Cert. | 1.30 | 3.11 | 3.23 | Healthcare |
| ⊕ Samsung Electronics Co Ltd | 1.22 | 4.32 | - | Technology |
| ⊖ Novartis AG | 1.02 | 5.34 | -9.84 | Healthcare |
| ⊖ SAP SE | 0.95 | 6.29 | 11.65 | Technology |
| ⊖ Toyota Motor Corp | 0.89 | 7.18 | -8.58 | Consumer Cyclical |
| ⊖ ASML Holding NV | 0.80 | 7.98 | 19.85 | Technology |
| ⊖ AstraZeneca PLC | 0.78 | 8.76 | 14.01 | Healthcare |
| ⊖ 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

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

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.

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -2.13 | - | -4.56 |
| Beta | 1.07 | - | 1.10 |
| R-Squared | 96.54 | - | 93.16 |
| Standard Deviation | 16.89 | 15.45 | 17.57 |
| Sharpe Ratio | -0.11 | 0.01 | -0.23 |
| Tracking Error | 3.35 | - | 4.99 |
| Information Ratio | -0.67 | - | -1.01 |
| Up Capture Ratio | 99.42 | - | 95.81 |
| Down Capture Ratio | 109.96 | - | 118.15 |

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 |

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

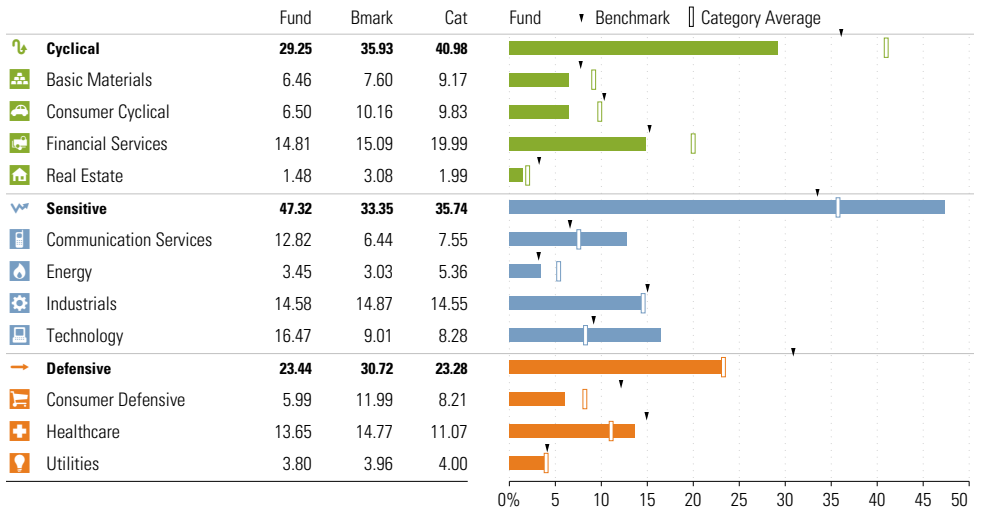


Asset Allocation as of 09-30-2020



| 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 |

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 37.27 | 33.75 | Americas | 8.02 | 6.09 | Greater Europe | 54.71 | 60.16 | Market Maturity | Fund % |
| Japan | 16.84 | 19.08 | North America | 6.13 | 5.29 | United Kingdom | 12.79 | 16.23 | Developed Markets | 88.85 |
| Australasia | 0.54 | 3.05 | Central/Latin | 1.89 | 0.80 | W euro-ex UK | 40.88 | 43.05 | Emerging Markets | 11.15 |
| Asia-4 Tigers | 11.68 | 7.74 | | | | Emrgng Europe | 0.29 | 0.40 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 8.21 | 3.88 | | | | Africa | 0.75 | 0.48 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Market Liquidity Inv | 6.37 | 6.37 | - | - |
| ⊖ Novartis AG | 2.72 | 9.09 | -9.84 | Healthcare |
| ⊖ Sanofi SA | 2.47 | 11.55 | -1.27 | Healthcare |
| ⊕ Samsung Electronics Co Ltd | 2.31 | 13.87 | - | Technology |
| ⊖ Tesco PLC | 1.83 | 15.70 | -14.18 | Consumer Defensive |
| ⊖ Panasonic Corp | 1.61 | 17.31 | -11.24 | Technology |
| ⊖ 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 ⊖ Decrease ✱ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

✔ **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.

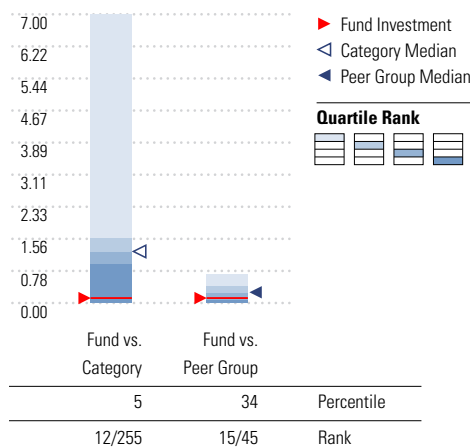
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 2.03 | - | 1.73 |
| Beta | 0.94 | - | 0.92 |
| R-Squared | 98.71 | - | 94.44 |
| Standard Deviation | 18.01 | 19.03 | 18.15 |
| Sharpe Ratio | 0.13 | 0.03 | 0.13 |
| Tracking Error | 2.35 | - | 4.55 |
| Information Ratio | 0.92 | - | 0.40 |
| Up Capture Ratio | 100.14 | - | 96.34 |
| Down Capture Ratio | 90.62 | - | 88.90 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| 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 | 9.35 | 19.62 |
| ROE | 11.89 | 9.56 | 12.16 |

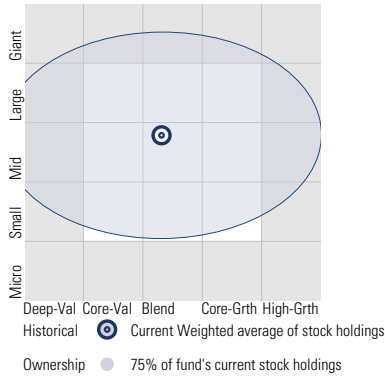
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

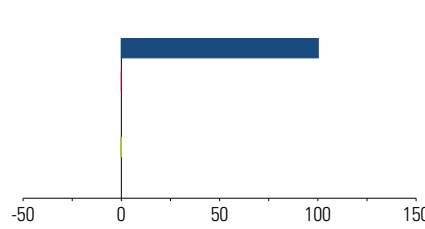
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020



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

Sector Weighting as of 09-30-2020

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 99.97 | 99.13 | 99.20 | | | |
| Basic Materials | 0.00 | 0.00 | 0.07 | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.06 | | | |
| Financial Services | 0.01 | 0.00 | 0.11 | | | |
| Real Estate | 99.96 | 99.00 | 97.96 | | | |
| Sensitive | 0.03 | 0.87 | 0.74 | | | |
| 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 | | | |
| Defensive | 0.00 | 0.00 | 0.07 | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| Healthcare | 0.00 | 0.00 | 0.00 | | | |
| Utilities | 0.00 | 0.00 | 0.07 | | | |

Style Breakdown



Top 15 Holdings as of 09-30-2020

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Real Estate II Index | 12.36 | 12.36 | - | - |
| ⊖ American Tower Corp | 8.52 | 20.88 | 6.63 | Real Estate |
| ⊖ Prologis Inc | 5.91 | 26.79 | 14.83 | Real Estate |
| ⊖ 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 |
| ⊖ AvalonBay Communities Inc | 1.67 | 51.35 | -26.51 | Real Estate |
| ⊖ Realty Income Corp | 1.66 | 53.01 | -14.64 | Real Estate |
| ⊖ Alexandria Real Estate Equities Inc | 1.61 | 54.61 | 0.97 | Real Estate |
| ⊖ 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