

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

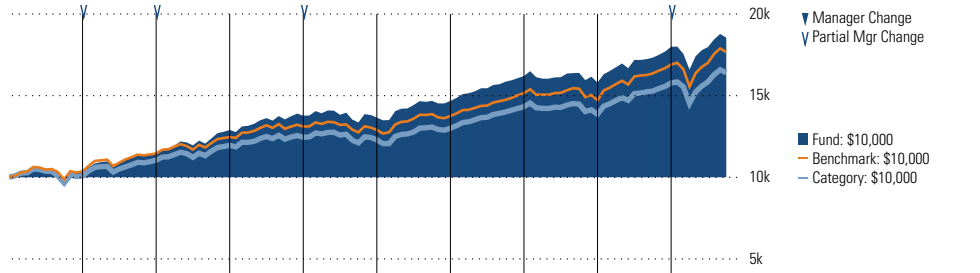
✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

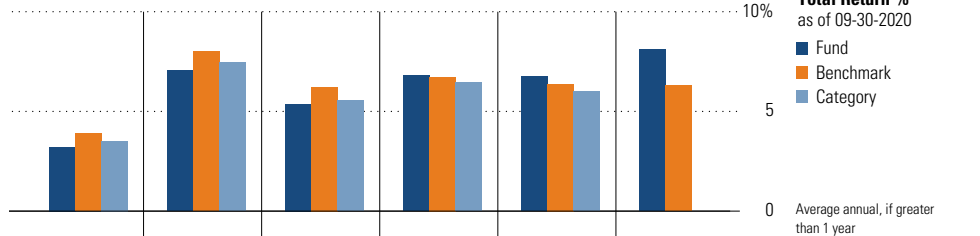
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



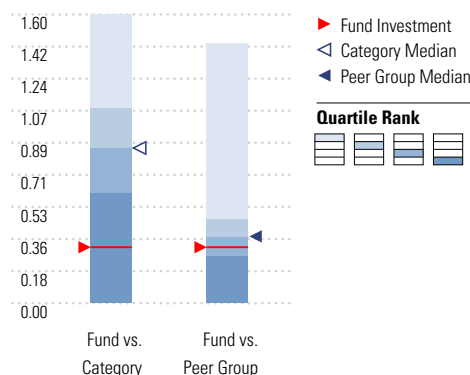
2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
3.71	10.51	12.55	6.79	-0.84	7.45	10.41	-2.49	13.88	3.12	Total Return %
0.10	-0.10	3.79	1.63	0.74	0.81	0.22	0.48	-1.05	-1.39	+/- Benchmark
2.80	0.90	4.25	2.69	0.34	1.59	0.26	0.76	0.02	-0.83	+/- Category
3	34	1	1	27	3	44	22	56	87	Tot Ret % Rank in Cat
180	168	176	122	139	133	130	139	142	121	# of Funds in Cat
19	10	18	17	19	14	5	8	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.21	7.07	5.37	6.79	6.74	8.12	Fund Return %
3.88	8.00	6.22	6.73	6.37	6.30	Benchmark Return %
3.52	7.47	5.56	6.46	5.98	-	Category Average %
67	76	62	29	14	-	% Rank in Category
123	121	90	73	54	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
18	32	22/123
		70/219

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	-0.25	-	-0.66
Beta	0.90	-	0.97
R-Squared	97.29	-	97.47
Standard Deviation	6.68	7.28	7.13
Sharpe Ratio	0.58	0.64	0.55
Tracking Error	1.30	-	1.49
Information Ratio	-0.65	-	-0.61
Up Capture Ratio	89.69	-	91.44
Down Capture Ratio	92.60	-	96.63

Portfolio Metrics

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

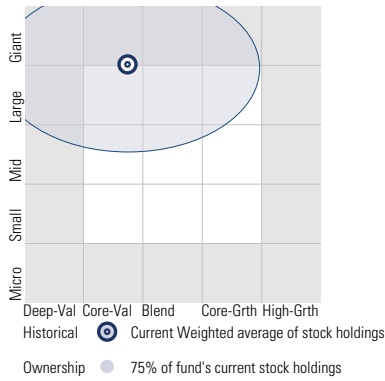
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

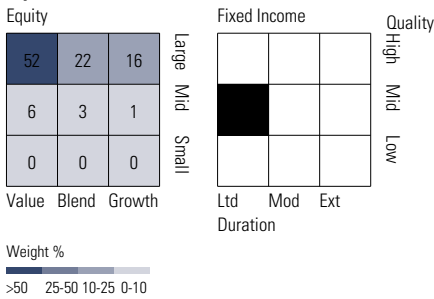
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2020

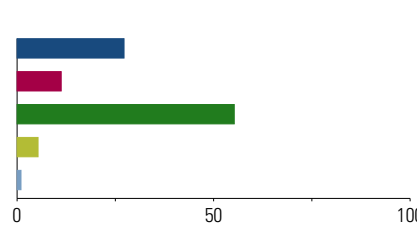
Morningstar Style Box™



Style Breakdown

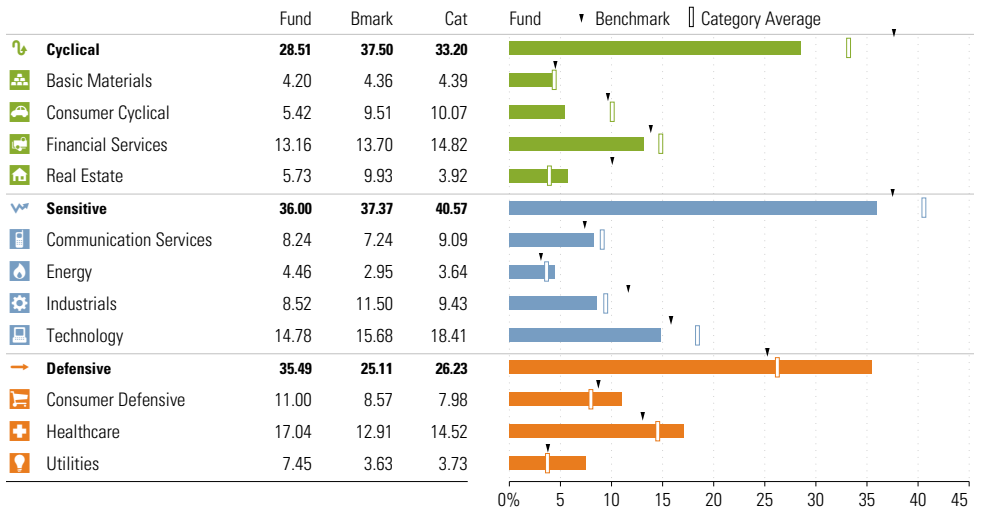


Asset Allocation as of 09-30-2020



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

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
⊕ American Funds Interm Bd Fd of Amer R6	—	14.52	14.52	—	—
⊕ American Funds Income Fund of Amer R6	—	12.44	26.96	—	—
⊕ American Funds Capital Income Bldr R6	—	12.18	39.13	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.14	47.27	—	—
⊕ American Funds Inflation Linked Bd R6	—	6.56	53.83	—	—
⊕ American Funds Mortgage R6	—	5.99	59.82	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	5.59	65.41	—	—
⊖ American Funds American Mutual R6	—	4.85	70.26	—	—
⊕ American Funds American High-Inc R6	—	4.80	75.05	—	—
⊖ American Funds Capital World Bond R6	—	4.48	79.53	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

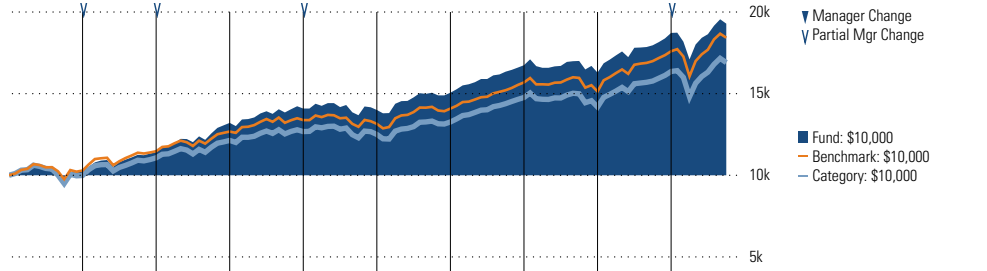
✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

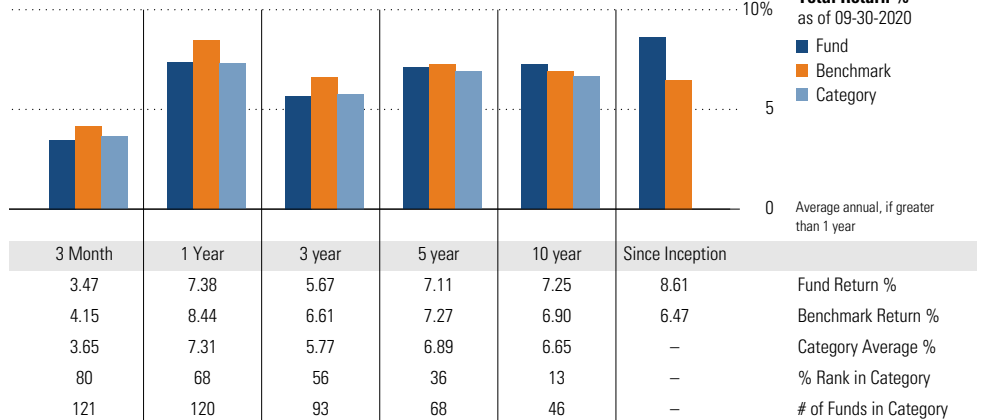
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000

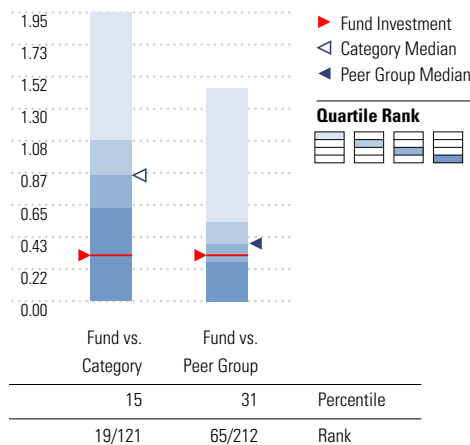


2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
2.31	11.58	15.72	6.64	-0.62	7.55	11.19	-2.72	14.94	3.03	Total Return %
-0.59	0.09	5.22	1.09	1.11	0.45	-0.20	0.82	-1.35	-1.67	+/- Benchmark
2.58	0.93	6.07	2.16	0.72	1.43	-0.10	1.14	-0.51	-0.34	+/- Category
9	30	1	3	18	7	54	7	62	70	Tot Ret % Rank in Cat
150	145	167	110	132	131	126	137	130	120	# of Funds in Cat
7	8	7	6	15	8	4	7	6	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

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

Portfolio Metrics

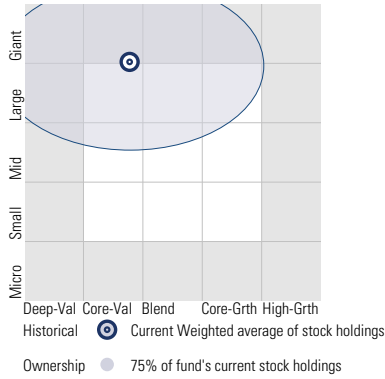
	Fund	Bmark	Cat
Price/Earnings Ratio	21.57	21.47	21.78
Price/Book Ratio	2.62	2.16	2.33
Avg Eff Duration	4.47	8.07	4.46

American Funds 2015 Trgt Date Retire R6 RFJTX

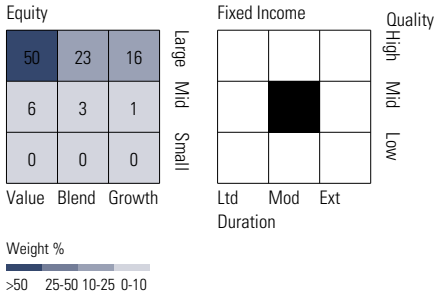
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

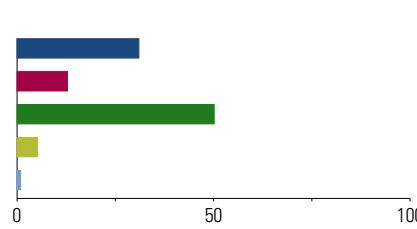
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

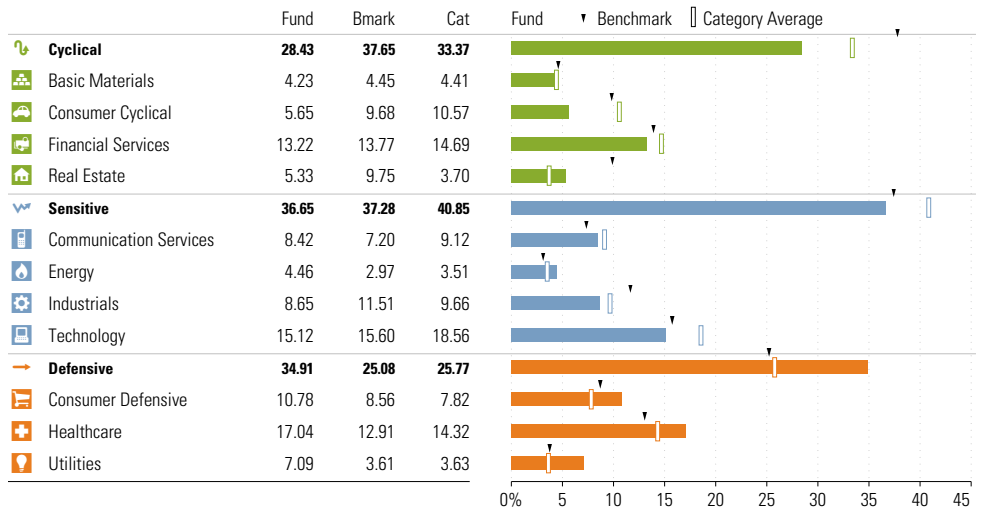


Asset Allocation as of 09-30-2020



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

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
⊖ American Funds Income Fund of Amer R6	—	12.19	12.19	—	—
⊕ American Funds Capital Income Bldr R6	—	12.07	24.27	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	9.50	33.76	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.71	41.48	—	—
⊕ American Funds Inflation Linked Bd R6	—	6.72	48.19	—	—
⊖ American Funds American Mutual R6	—	5.98	54.17	—	—
⊕ American Funds Mortgage R6	—	5.72	59.89	—	—
⊕ American Funds American High-Inc R6	—	5.19	65.08	—	—
⊖ American Funds Washington Mutual R6	—	4.98	70.06	—	—
⊖ American Funds Invmt Co of Amer R6	—	4.95	75.01	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

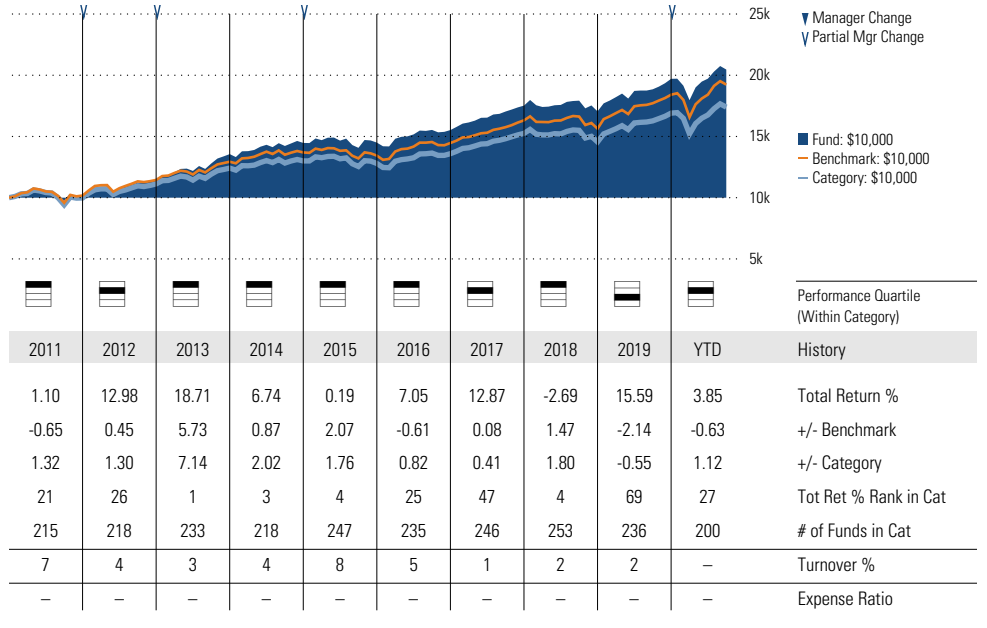
✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 56.94% lower than the Target-Date 2020 category average.

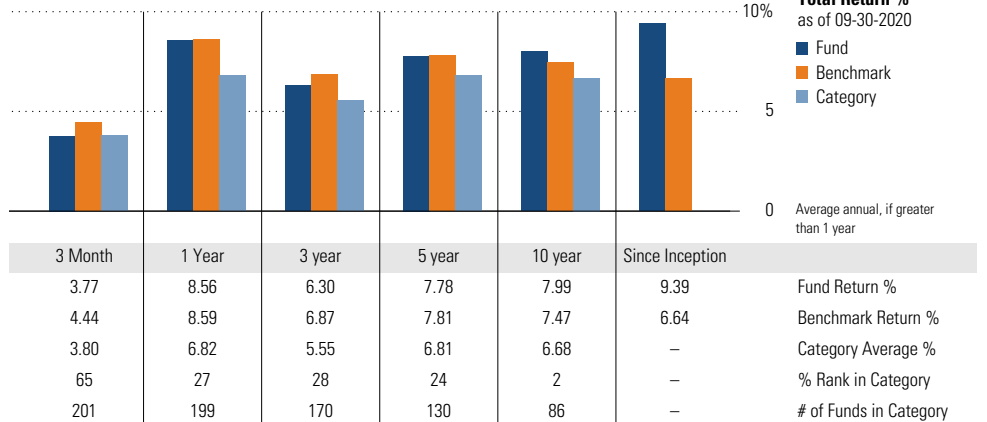
Growth of \$10,000



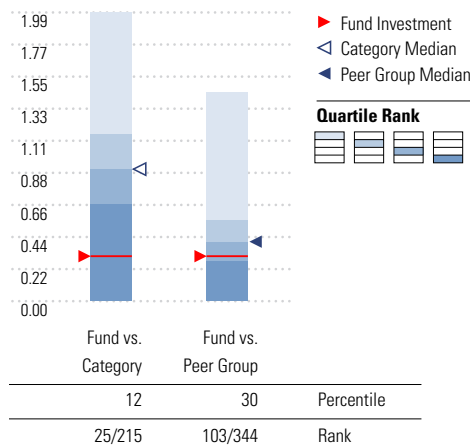
Morningstar Investment Management LLC Analysis

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

	Fund	Bmark	Cat
Alpha	0.31	-	-1.04
Beta	0.87	-	0.93
R-Squared	97.30	-	95.56
Standard Deviation	7.83	8.91	8.43
Sharpe Ratio	0.61	0.61	0.45
Tracking Error	1.75	-	2.06
Information Ratio	-0.32	-	-0.79
Up Capture Ratio	90.35	-	87.78
Down Capture Ratio	89.28	-	96.31

Portfolio Metrics

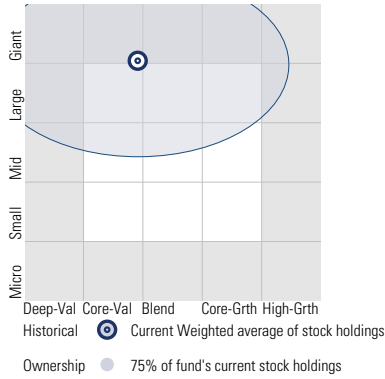
	Fund	Bmark	Cat
Price/Earnings Ratio	22.54	21.33	22.48
Price/Book Ratio	2.76	2.13	2.37
Avg Eff Duration	4.51	9.25	5.13

American Funds 2020 Trgt Date Retire R6 RRCTX

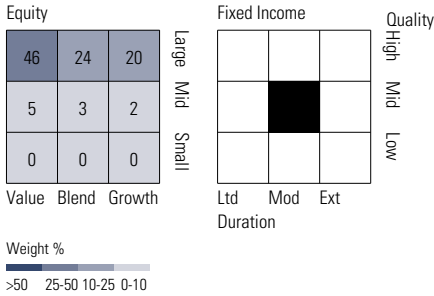
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

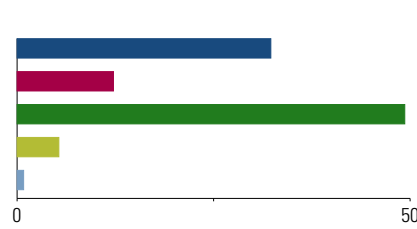
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

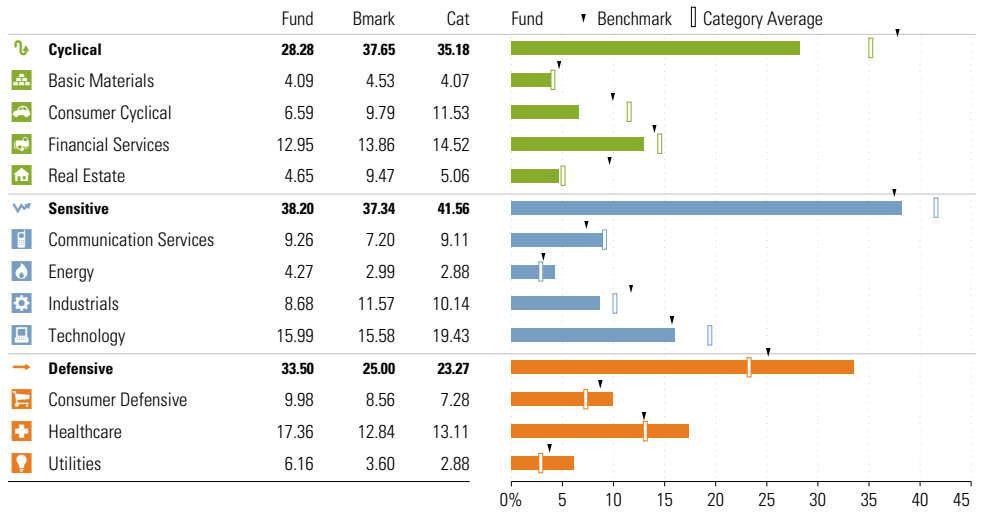


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	32.28	27.34
Non-US Stocks	12.26	14.95
Bonds	49.32	45.94
Cash	5.31	5.14
Other	0.83	6.63
Total	100.00	100.00

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
⊕ American Funds Income Fund of Amer R6	—	9.45	9.45	—	—
⊕ American Funds Capital Income Bldr R6	—	9.26	18.71	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	8.97	27.68	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.98	35.66	—	—
⊖ American Funds Inflation Linked Bd R6	—	6.99	42.65	—	—
⊖ American Funds American Mutual R6	—	6.02	48.67	—	—
⊕ American Funds Mortgage R6	—	5.97	54.64	—	—
⊕ American Funds American High-Inc R6	—	5.05	59.69	—	—
⊖ American Funds Washington Mutual R6	—	5.05	64.74	—	—
⊖ American Funds Invmt Co of Amer R6	—	4.99	69.73	—	—

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

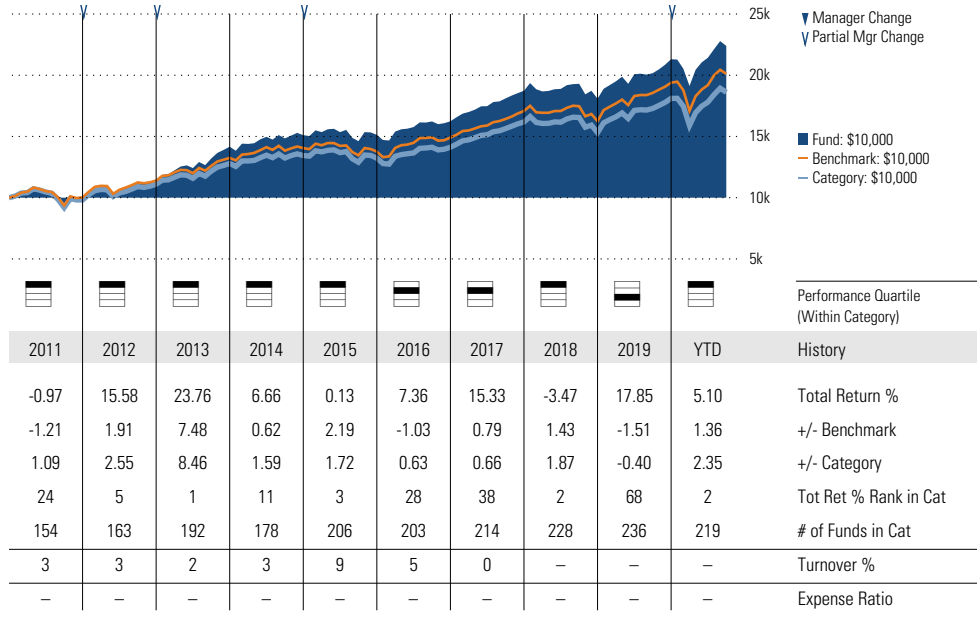
Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

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

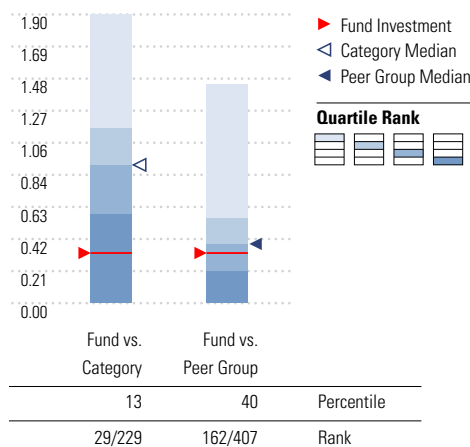
Growth of \$10,000



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	0.94	-	-0.97
Beta	0.91	-	1.00
R-Squared	96.75	-	97.86
Standard Deviation	9.32	10.11	10.17
Sharpe Ratio	0.63	0.56	0.46
Tracking Error	1.93	-	1.75
Information Ratio	0.18	-	-0.62
Up Capture Ratio	98.15	-	96.02
Down Capture Ratio	93.57	-	103.60

Portfolio Metrics

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

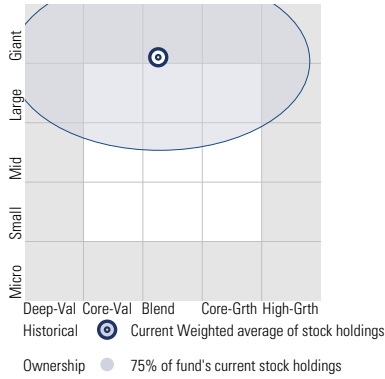
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

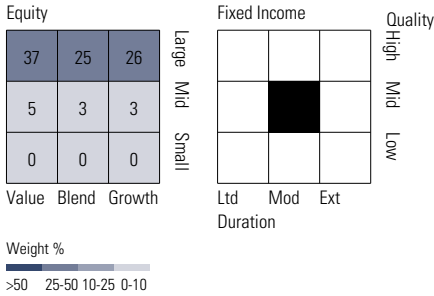
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2020

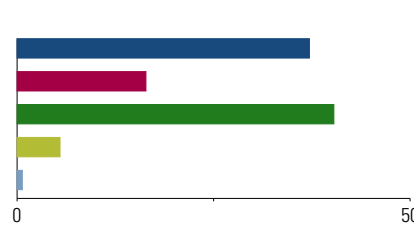
Morningstar Style Box™



Style Breakdown

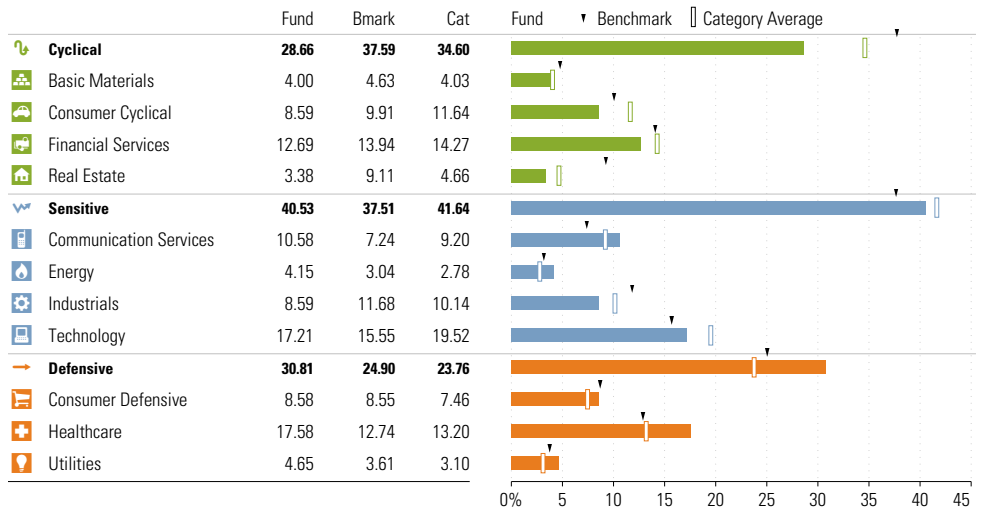


Asset Allocation as of 09-30-2020



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

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
⊕ American Funds Interm Bd Fd of Amer R6	—	9.01	9.01	—	—
⊕ American Funds American Mutual R6	—	5.88	14.88	—	—
⊖ American Funds Invmt Co of Amer R6	—	5.84	20.72	—	—
⊕ American Funds US Government Sec R6	—	5.83	26.55	—	—
⊖ American Funds Washington Mutual R6	—	5.79	32.34	—	—
⊖ American Funds American Balanced R6	—	5.62	37.96	—	—
⊕ American Funds Global Balanced R6	—	5.47	43.43	—	—
⊕ American Funds Bond Fund of Amer R6	—	5.41	48.84	—	—
⊕ American Funds Inflation Linked Bd R6	—	5.27	54.11	—	—
⊕ American Funds Mortgage R6	—	5.12	59.24	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

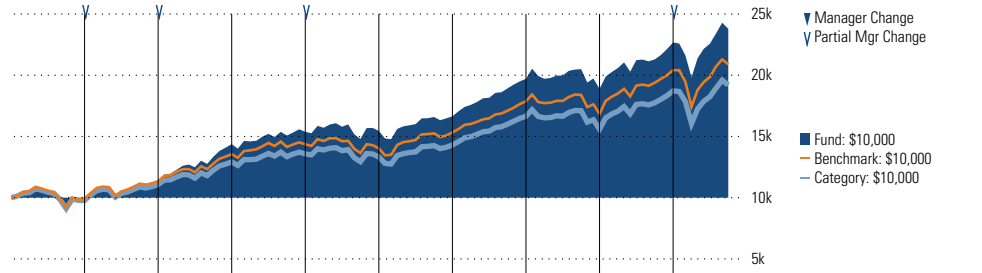
✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

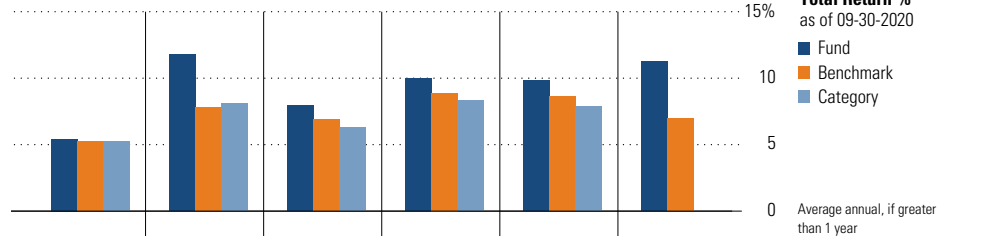
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Growth of \$10,000



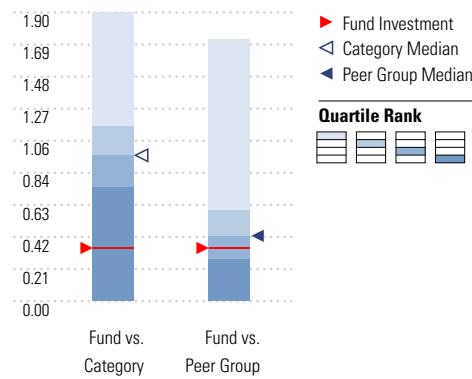
2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
-1.82	16.49	25.64	7.06	0.47	7.71	18.40	-4.16	20.06	4.93	Total Return %
-0.59	1.81	6.00	1.05	2.77	-1.55	1.81	1.66	-1.18	2.59	+/- Benchmark
0.44	2.90	8.99	2.02	2.26	0.38	1.83	2.09	-0.01	2.48	+/- Category
31	5	1	7	2	38	12	2	60	3	Tot Ret % Rank in Cat
203	206	221	206	235	225	236	242	244	229	# of Funds in Cat
2	4	2	2	6	3	0	-	-	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
5.42	11.76	7.93	9.96	9.84	11.27	Fund Return %
5.25	7.79	6.89	8.88	8.60	6.99	Benchmark Return %
5.22	8.12	6.31	8.31	7.88	-	Category Average %
51	3	3	1	1	-	% Rank in Category
230	228	194	153	91	-	# 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	1.41	-	-0.63
Beta	0.93	-	0.99
R-Squared	97.38	-	97.91
Standard Deviation	11.06	11.74	11.70
Sharpe Ratio	0.60	0.49	0.43
Tracking Error	1.97	-	1.82
Information Ratio	0.53	-	-0.42
Up Capture Ratio	101.43	-	97.85
Down Capture Ratio	94.16	-	102.68

Portfolio Metrics

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

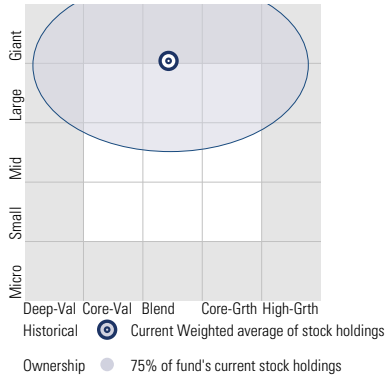
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

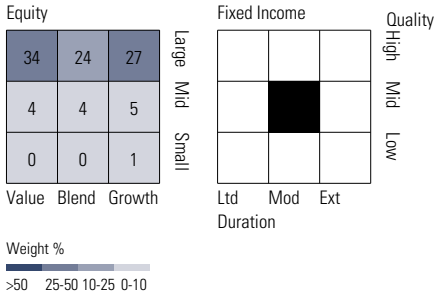
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2020

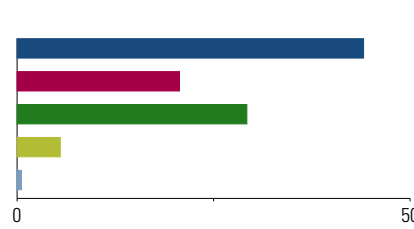
Morningstar Style Box™



Style Breakdown

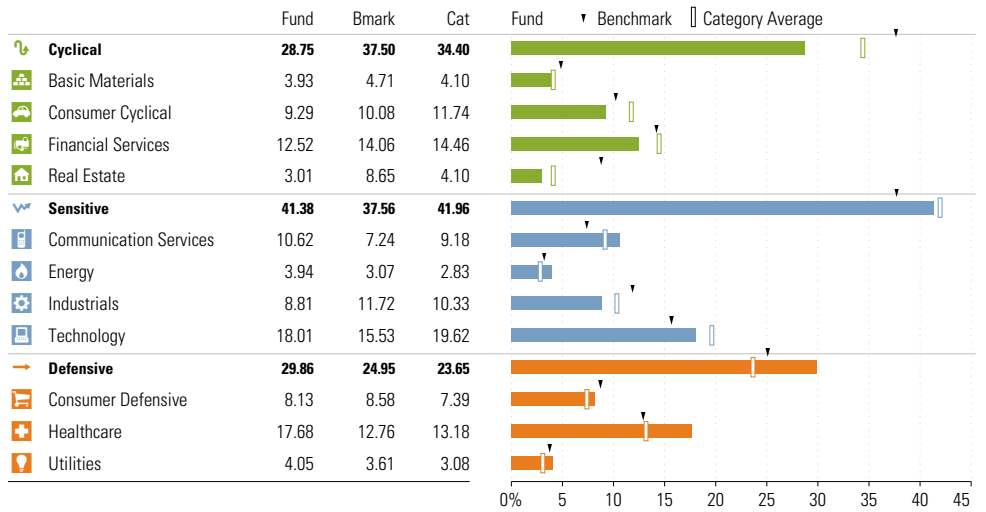


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	44.08	39.35
Non-US Stocks	20.66	21.52
Bonds	29.23	27.66
Cash	5.49	2.71
Other	0.55	8.75
Total	100.00	100.00

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
⊖ American Funds Washington Mutual R6	–	7.85	7.85	–	–
⊖ American Funds Invmt Co of Amer R6	–	7.17	15.02	–	–
⊕ American Funds US Government Sec R6	–	6.56	21.58	–	–
⊖ American Funds Fundamental Invs R6	–	6.13	27.72	–	–
⊖ American Funds American Mutual R6	–	5.75	33.46	–	–
⊖ American Funds American Balanced R6	–	5.64	39.10	–	–
⊖ American Funds Global Balanced R6	–	5.61	44.71	–	–
⊖ American Funds New Perspective R6	–	5.59	50.30	–	–
⊖ American Funds Capital World Gr&Inc R6	–	5.12	55.42	–	–
⊕ American Funds Capital World Bond R6	–	4.73	60.16	–	–

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

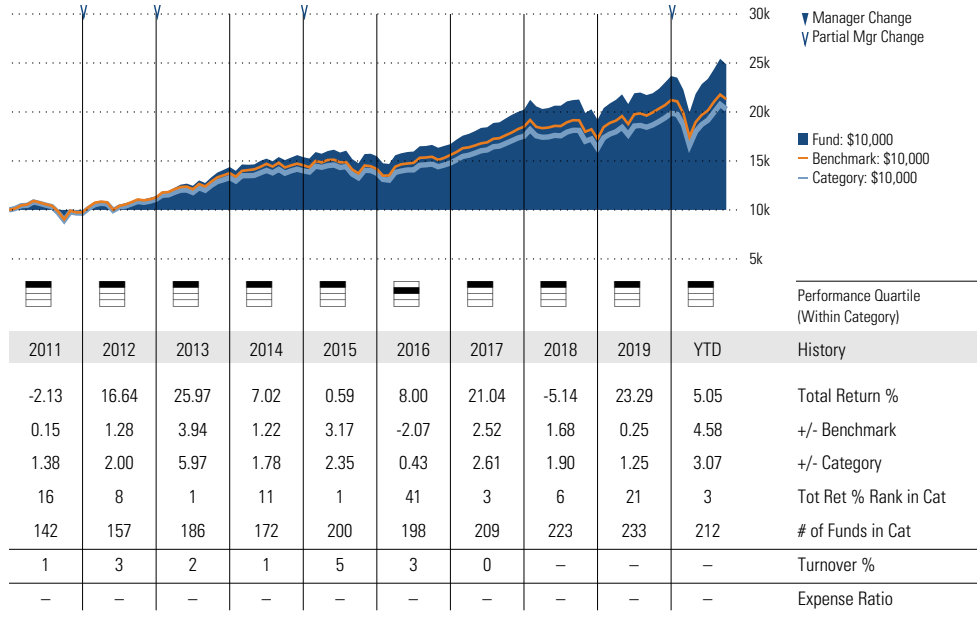
✔ **Style:** The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 50% lower than the Target-Date 2035 category average.

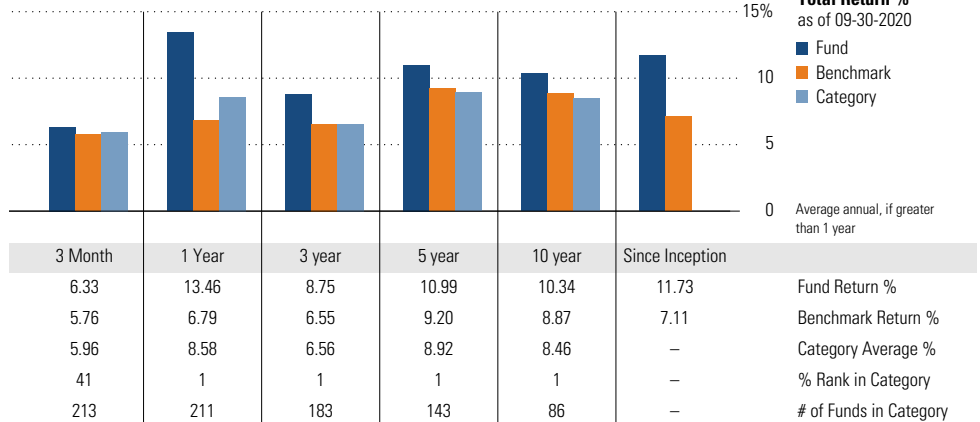
Morningstar Investment Management LLC Analysis

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

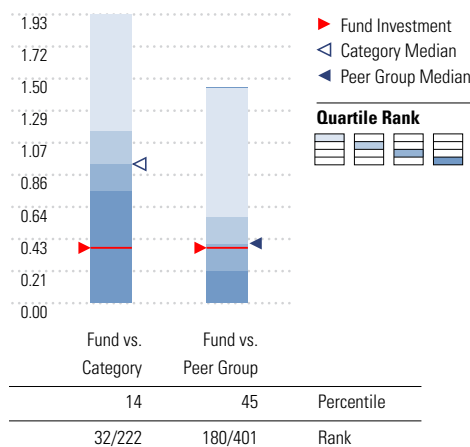
Growth of \$10,000



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	2.20	-	-0.01
Beta	0.98	-	0.99
R-Squared	97.94	-	98.95
Standard Deviation	13.37	13.55	13.52
Sharpe Ratio	0.57	0.42	0.41
Tracking Error	1.95	-	1.65
Information Ratio	1.13	-	-0.06
Up Capture Ratio	106.72	-	99.61
Down Capture Ratio	95.47	-	99.83

Portfolio Metrics

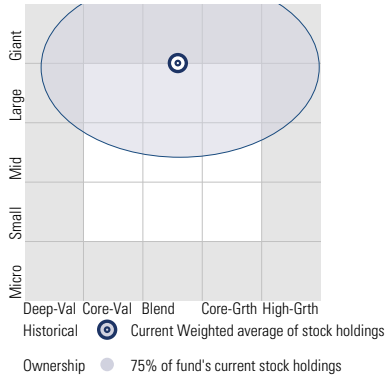
	Fund	Bmark	Cat
Price/Earnings Ratio	25.28	20.89	22.35
Price/Book Ratio	3.06	2.07	2.36
Avg Eff Duration	5.03	11.20	6.04

American Funds 2035 Trgt Date Retire R6 RFFTX

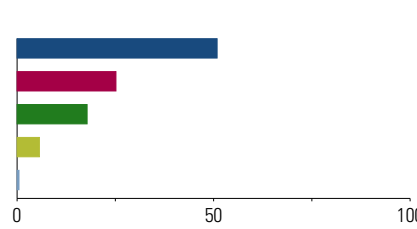
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

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

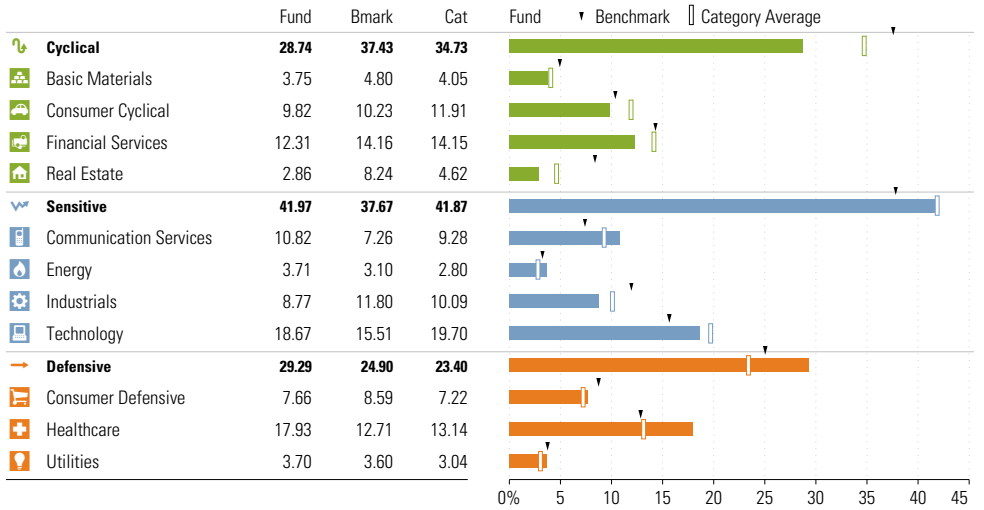


Asset Allocation as of 09-30-2020

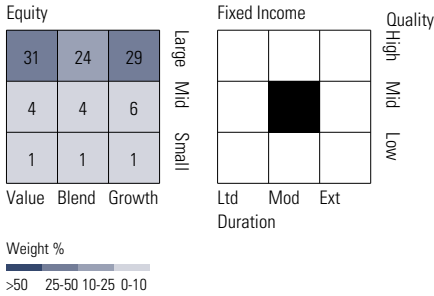


Asset Class	Net %	Cat%
US Stocks	50.89	45.13
Non-US Stocks	25.15	24.76
Bonds	17.81	18.28
Cash	5.67	2.23
Other	0.48	9.59
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Style Breakdown



Top 10 Holdings as of 09-30-2020

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

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

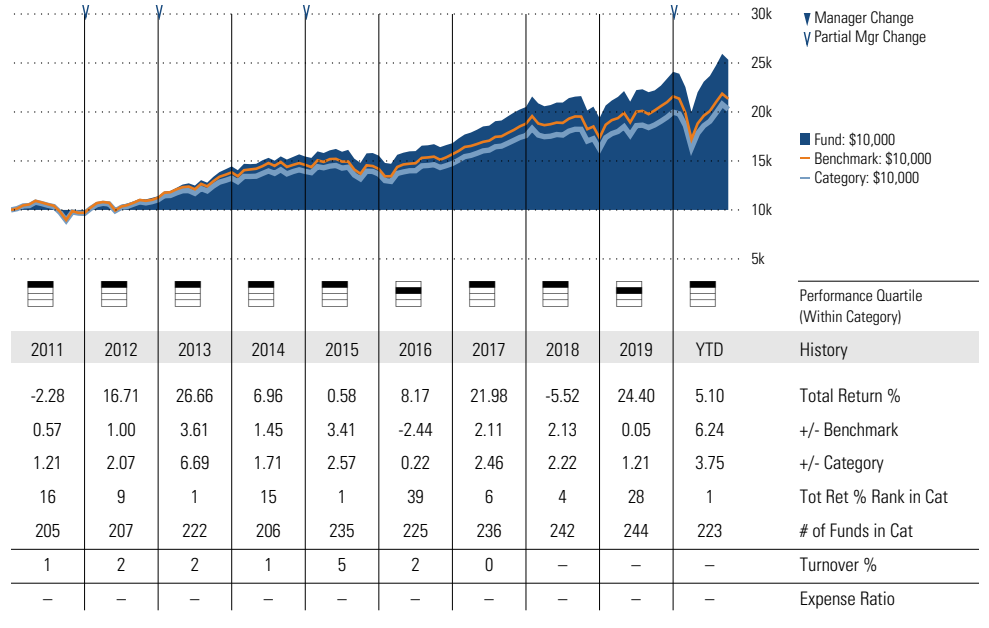
✔ **Style:** The fund has landed in its primary style box — Large Growth — 81.82 % of the time over the past three years.

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

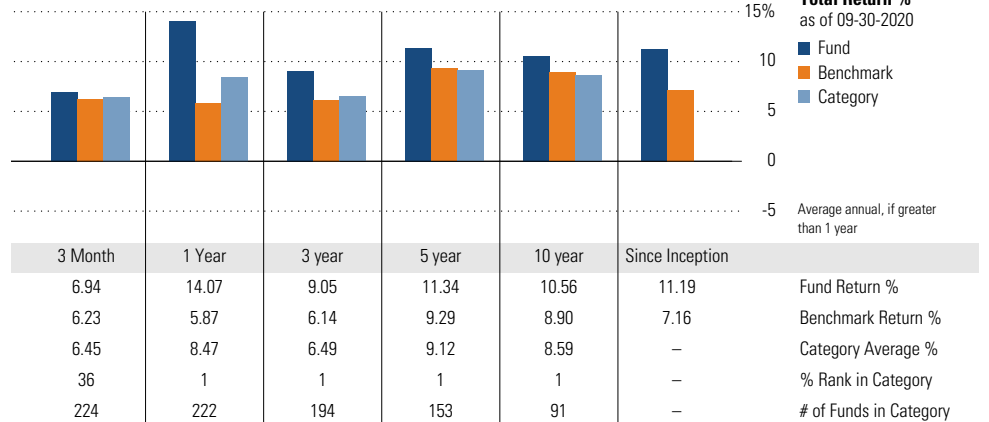
Morningstar Investment Management LLC Analysis

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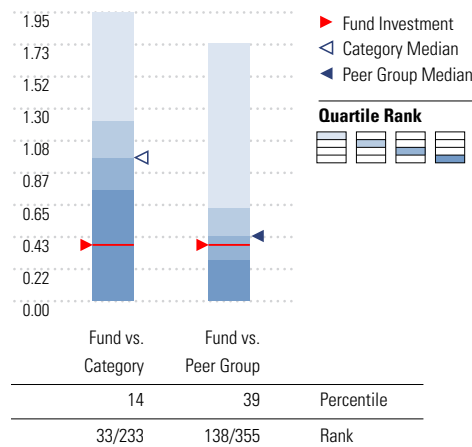
Growth of \$10,000



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	3.00	-	0.50
Beta	0.94	-	0.95
R-Squared	98.09	-	98.24
Standard Deviation	14.32	15.03	14.45
Sharpe Ratio	0.56	0.37	0.39
Tracking Error	2.15	-	1.97
Information Ratio	1.35	-	0.19
Up Capture Ratio	104.23	-	97.16
Down Capture Ratio	89.67	-	94.72

Portfolio Metrics

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

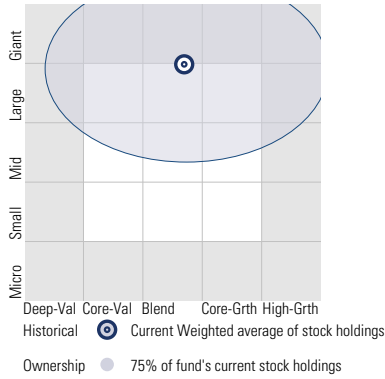
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

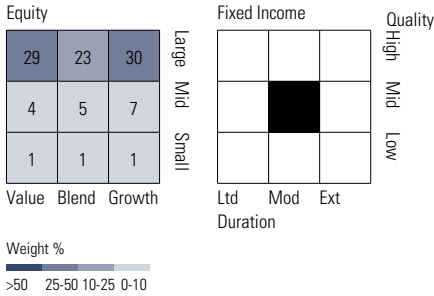
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2020

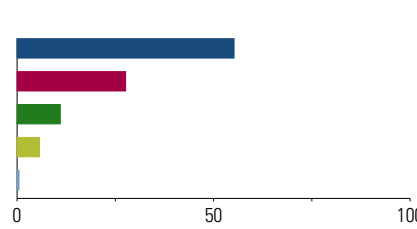
Morningstar Style Box™



Style Breakdown

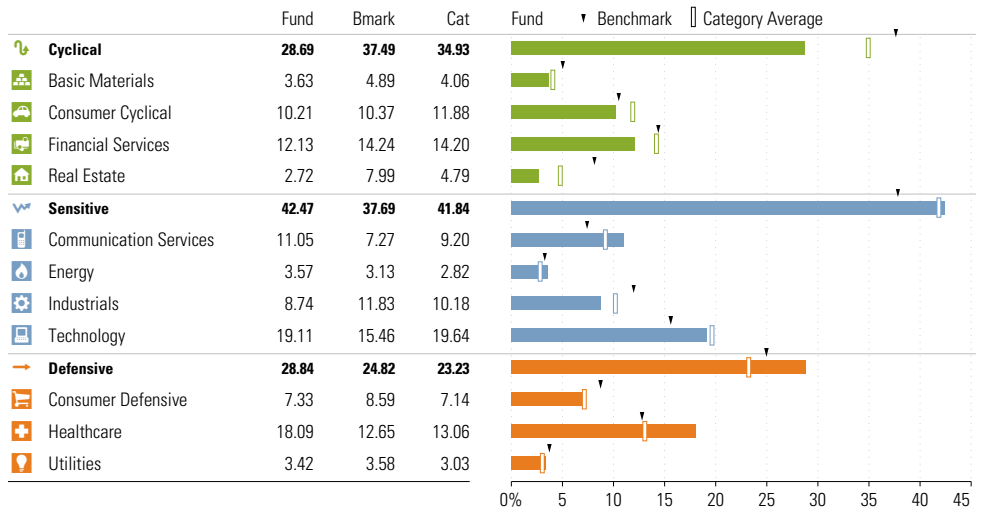


Asset Allocation as of 09-30-2020



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

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
⊕ American Funds Washington Mutual R6	-	7.89	7.89	-	-
⊖ American Funds SMALLCAP World R6	-	7.42	15.31	-	-
⊖ American Funds New Perspective R6	-	7.40	22.71	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.38	30.09	-	-
⊖ American Funds AMCAP R6	-	6.92	37.01	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.90	43.91	-	-
⊖ American Funds Fundamental Invs R6	-	5.90	49.81	-	-
⊕ American Funds American Mutual R6	-	5.88	55.69	-	-
⊕ American Funds American Balanced R6	-	5.82	61.52	-	-
⊕ American Funds Global Balanced R6	-	5.82	67.33	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

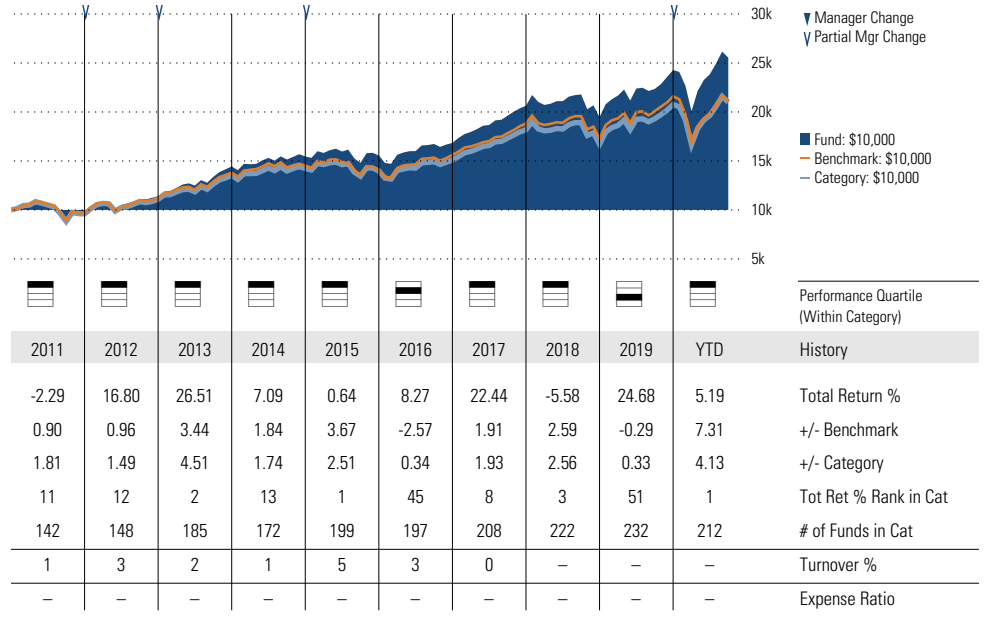
✔ **Style:** The fund has landed in its primary style box — Large Growth — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 48.65% lower than the Target-Date 2045 category average.

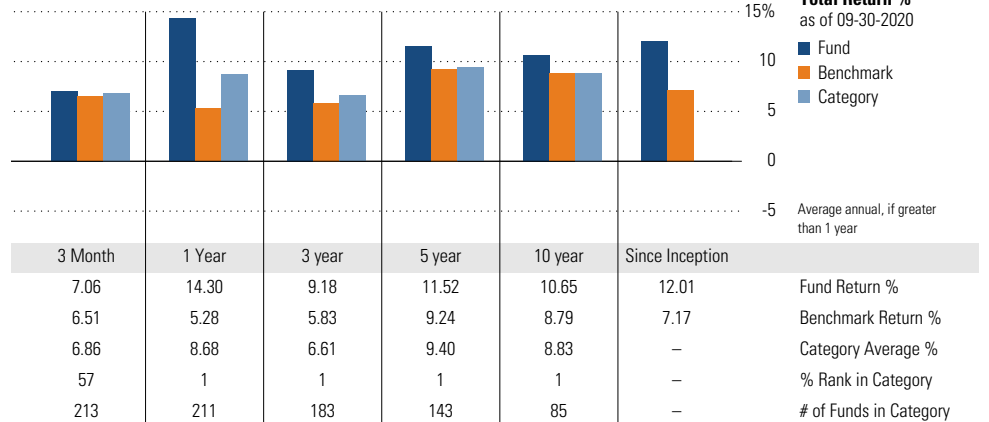
Morningstar Investment Management LLC Analysis

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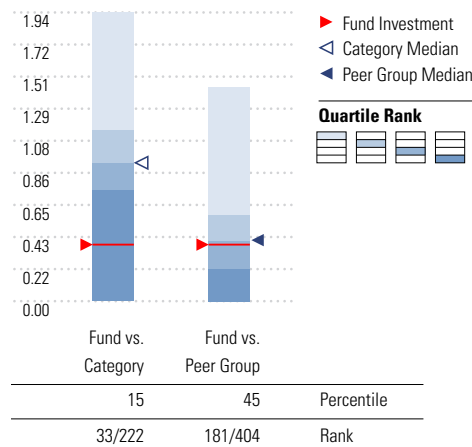
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	3.54	-	0.84
Beta	0.91	-	0.97
R-Squared	97.92	-	99.01
Standard Deviation	14.62	15.85	15.48
Sharpe Ratio	0.56	0.34	0.39
Tracking Error	2.52	-	1.71
Information Ratio	1.33	-	0.41
Up Capture Ratio	102.05	-	99.57
Down Capture Ratio	85.47	-	95.57

Portfolio Metrics

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

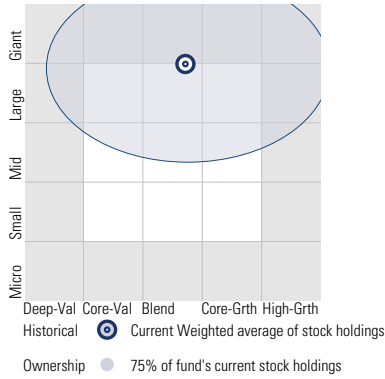
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

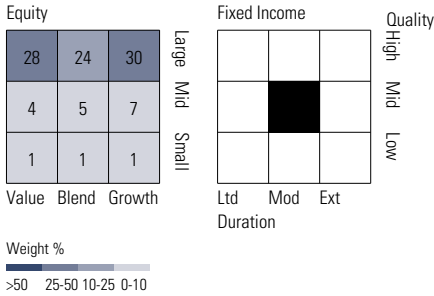
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2020

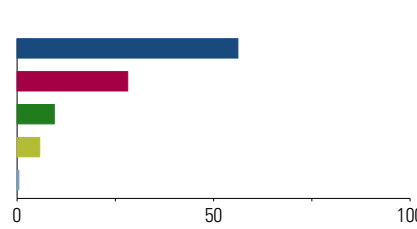
Morningstar Style Box™



Style Breakdown

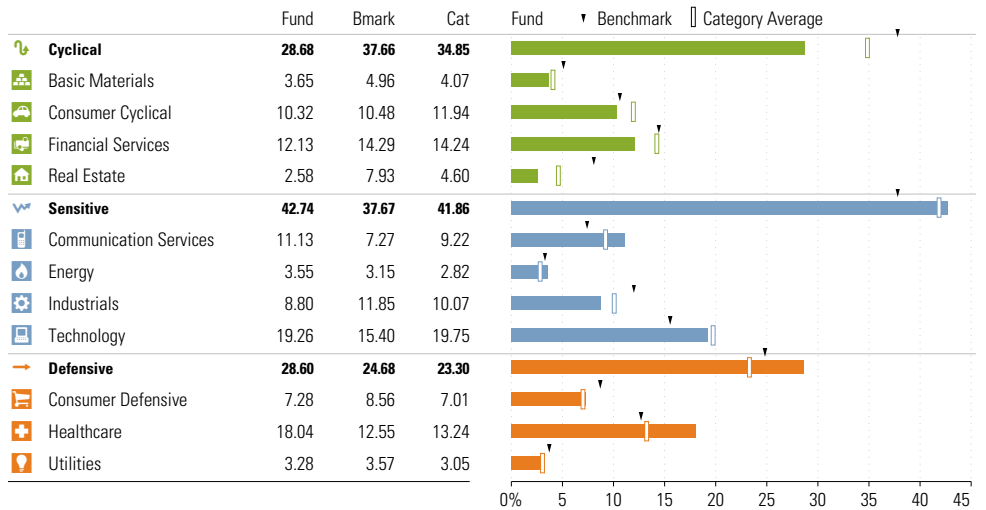


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	56.18	53.03
Non-US Stocks	28.15	29.90
Bonds	9.46	6.87
Cash	5.76	1.87
Other	0.45	8.33
Total	100.00	100.00

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
⊕ American Funds Washington Mutual R6	—	7.93	7.93	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.79	15.72	—	—
⊖ American Funds SMALLCAP World R6	—	7.57	23.29	—	—
⊖ American Funds Growth Fund of Amer R6	—	7.34	30.63	—	—
⊖ American Funds New Perspective R6	—	7.31	37.94	—	—
⊖ American Funds AMCAP R6	—	6.87	44.81	—	—
⊕ American Funds Fundamental Invs R6	—	6.79	51.60	—	—
⊕ American Funds American Mutual R6	—	6.78	58.38	—	—
⊕ American Funds American Balanced R6	—	5.89	64.27	—	—
⊕ American Funds Capital World Gr&Inc R6	—	5.78	70.05	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

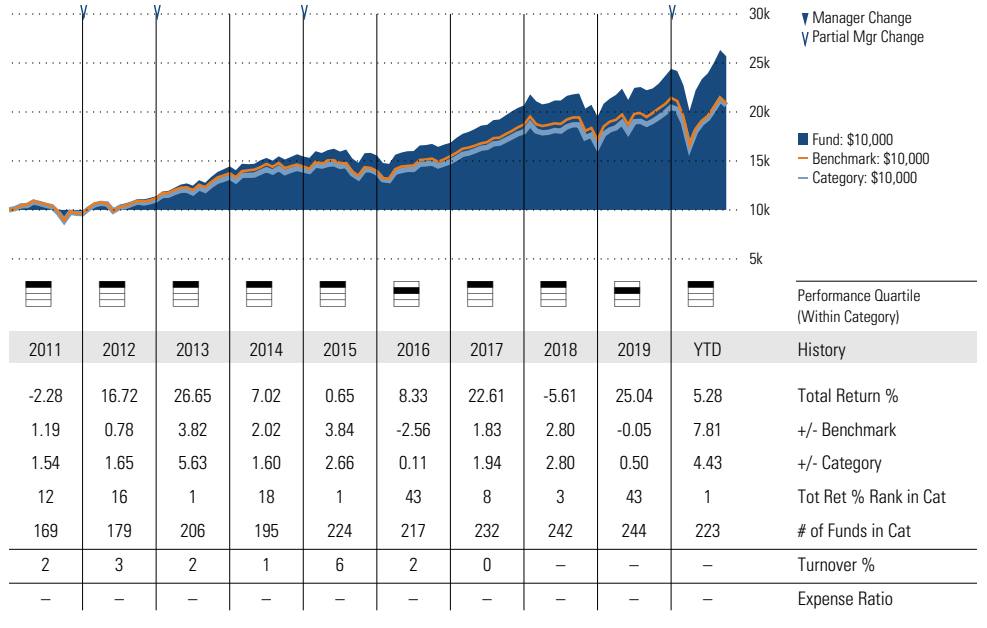
✔ **Style:** The fund has landed in its primary style box — Large Growth — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 50% lower than the Target-Date 2050 category average.

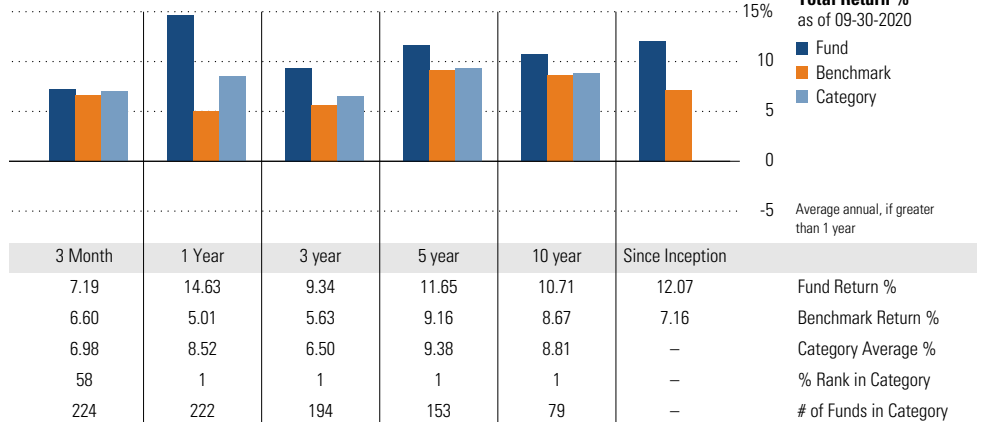
Morningstar Investment Management LLC Analysis

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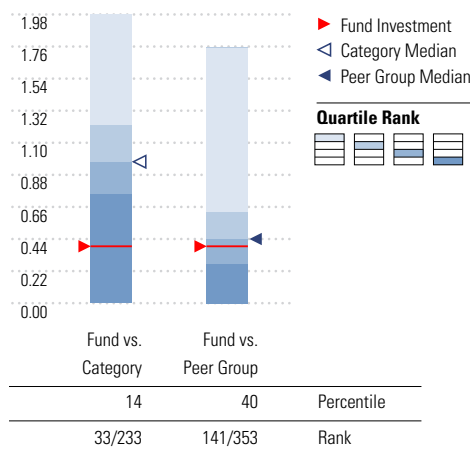
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	3.86	-	0.99
Beta	0.91	-	0.96
R-Squared	97.74	-	98.21
Standard Deviation	14.86	16.11	15.53
Sharpe Ratio	0.57	0.32	0.38
Tracking Error	2.65	-	2.00
Information Ratio	1.40	-	0.48
Up Capture Ratio	102.76	-	98.63
Down Capture Ratio	84.95	-	94.06

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.95	20.55	22.47
Price/Book Ratio	3.15	2.01	2.33
Avg Eff Duration	5.38	-	6.29

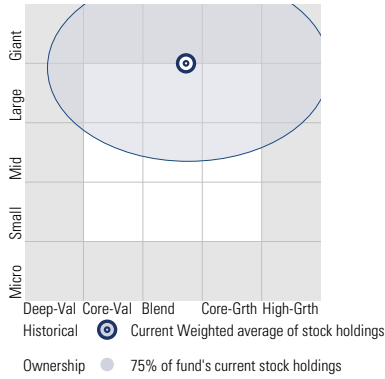
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

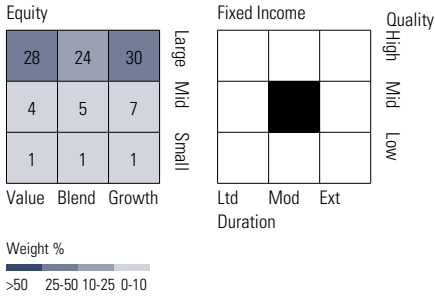
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2020

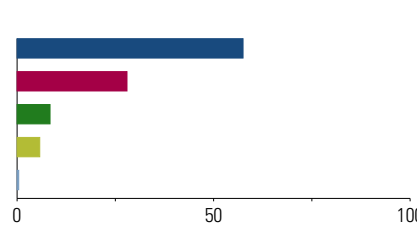
Morningstar Style Box™



Style Breakdown

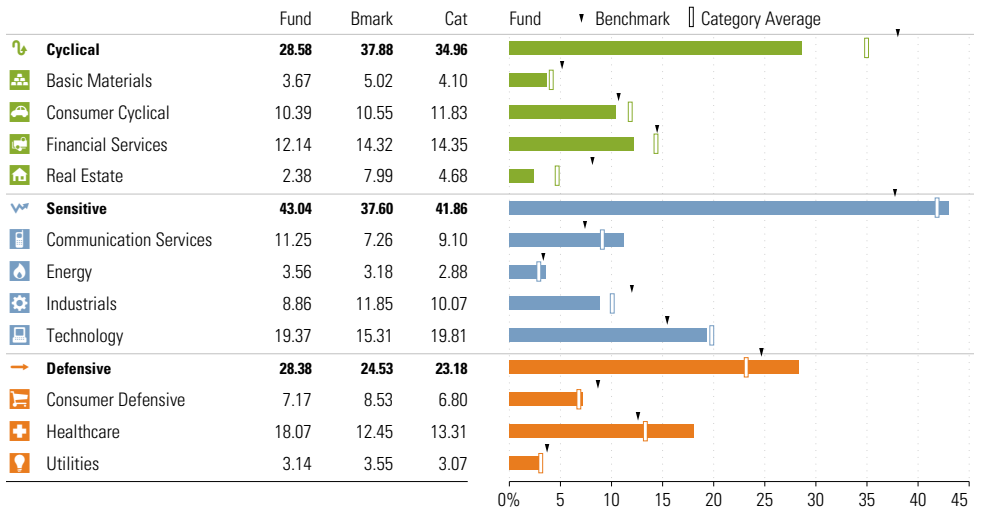


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	57.49	54.61
Non-US Stocks	27.96	30.67
Bonds	8.38	5.86
Cash	5.76	1.93
Other	0.41	6.94
Total	100.00	100.00

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
⊕ American Funds Invmt Co of Amer R6	-	8.82	8.82	-	-
⊕ American Funds Washington Mutual R6	-	8.82	17.64	-	-
⊕ American Funds Fundamental Invs R6	-	7.82	25.46	-	-
⊕ American Funds American Mutual R6	-	7.82	33.28	-	-
⊖ American Funds SMALLCAP World R6	-	7.36	40.64	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.23	47.87	-	-
⊖ American Funds New Perspective R6	-	7.21	55.08	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.81	61.89	-	-
⊖ American Funds AMCAP R6	-	6.76	68.65	-	-
⊕ American Funds American Balanced R6	-	5.09	73.74	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

James Lovelace since 02-2010
Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Jody Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020

Quantitative Screens

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

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

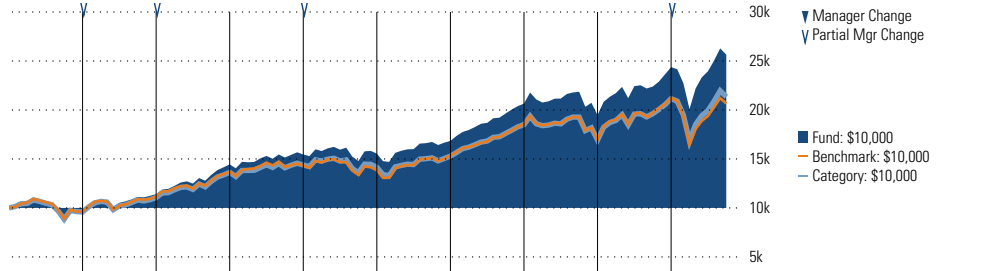
✔ **Style:** The fund has landed in its primary style box — Large Growth — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.4 is 46.67% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

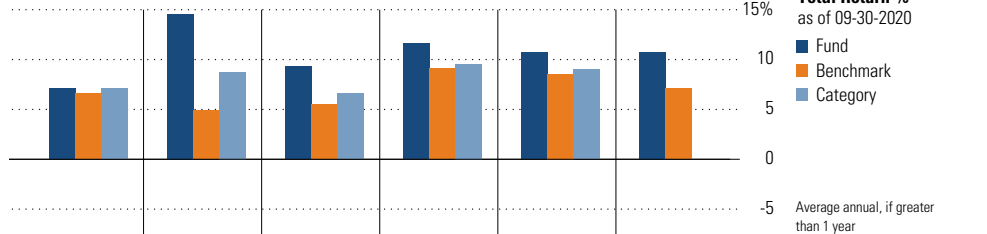
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



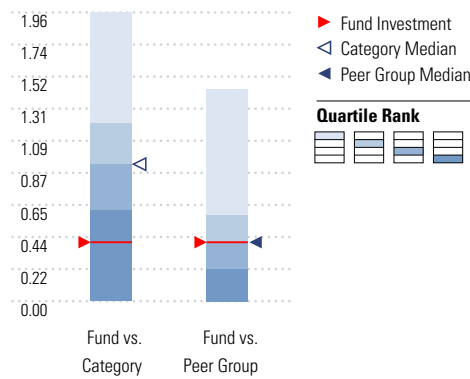
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
Total Return %	-2.29	16.76	26.59	7.01	0.63	8.30	22.63	-5.65	25.09	5.23	Total Return %
+/- Benchmark	1.46	0.76	4.10	2.27	3.97	-2.60	1.68	2.92	0.04	7.92	+/- Benchmark
+/- Category	1.84	1.24	3.45	1.52	2.34	0.30	1.55	2.79	0.18	4.38	+/- Category
Tot Ret % Rank in Cat	10	14	1	20	1	45	6	3	45	1	Tot Ret % Rank in Cat
# of Funds in Cat	69	104	133	138	190	194	206	222	232	212	# of Funds in Cat
Turnover %	23	10	6	2	6	3	1	-	-	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	7.11	14.56	9.30	11.63	10.69	10.76	Fund Return %
Benchmark Return %	6.61	4.88	5.51	9.10	8.54	7.12	Benchmark Return %
Category Average %	7.12	8.73	6.61	9.55	8.99	-	Category Average %
% Rank in Category	64	1	1	1	1	-	% Rank in Category
# of Funds in Category	213	211	183	140	35	-	# of Funds in Category

Net Expense



Comparison	Count	Percentile Rank
Fund vs. Category	16	36/222
Fund vs. Peer Group	48	193/403

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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.95	-	1.13
Beta	0.91	-	0.98
R-Squared	97.71	-	98.94
Standard Deviation	14.85	16.19	15.89
Sharpe Ratio	0.56	0.31	0.38
Tracking Error	2.70	-	1.75
Information Ratio	1.40	-	0.59
Up Capture Ratio	102.58	-	100.95
Down Capture Ratio	84.41	-	95.74

Portfolio Metrics

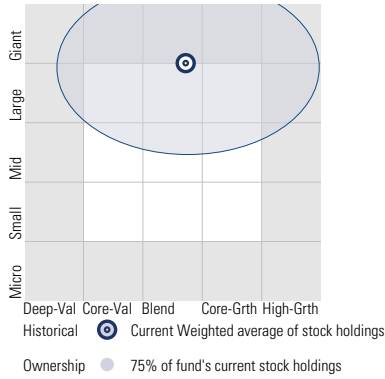
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.95	20.47	22.74
Price/Book Ratio	3.15	1.99	2.38
Avg Eff Duration	5.37	-	6.24

American Funds 2055 Trgt Date Retire R6 RFKTX

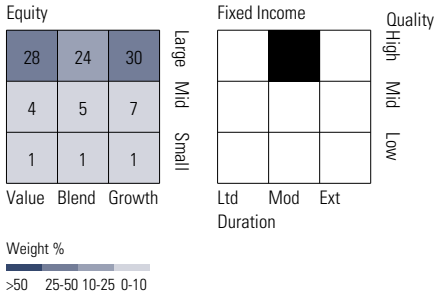
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

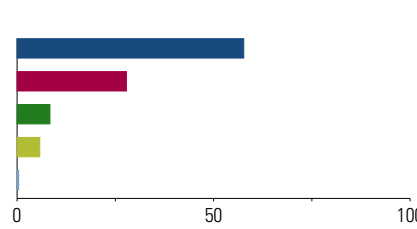
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

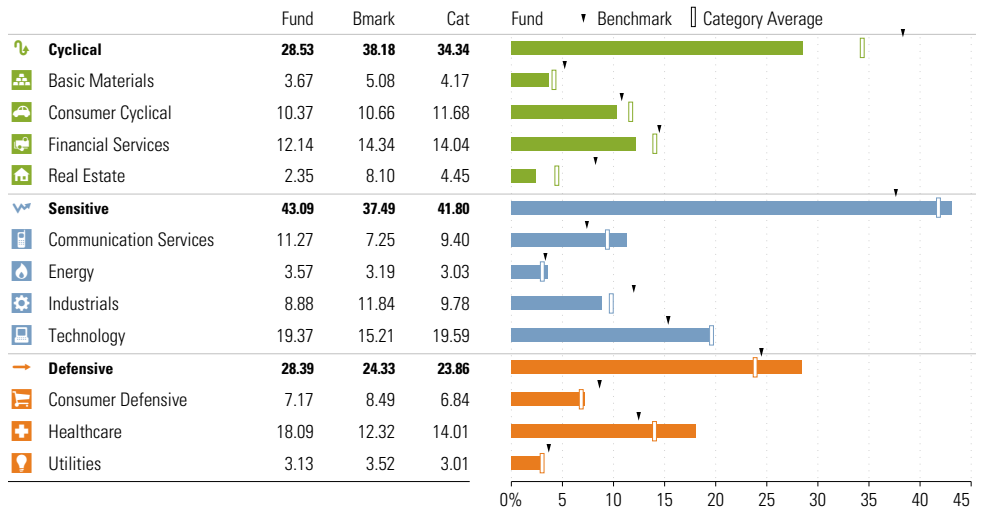


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	57.67	54.80
Non-US Stocks	27.81	32.79
Bonds	8.35	5.42
Cash	5.77	2.72
Other	0.40	4.27
Total	100.00	100.00

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
⊕ American Funds Invmt Co of Amer R6	-	9.00	9.00	-	-
⊕ American Funds Washington Mutual R6	-	8.99	17.98	-	-
⊕ American Funds Fundamental Invs R6	-	7.99	25.98	-	-
⊕ American Funds American Mutual R6	-	7.98	33.96	-	-
⊖ American Funds SMALLCAP World R6	-	7.18	41.14	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.04	48.19	-	-
⊖ American Funds New Perspective R6	-	7.02	55.21	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.99	62.19	-	-
⊕ American Funds AMCAP R6	-	6.98	69.17	-	-
⊕ American Funds US Government Sec R6	-	5.03	74.19	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

James Lovelace since 03-2015
 Jody Jonsson since 03-2015
 Bradley Vogt since 03-2015
 Wesley Phoa since 03-2015
 David Hoag since 01-2020
 Michelle Black since 01-2020
 Samir Mathur since 01-2020

Quantitative Screens

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

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

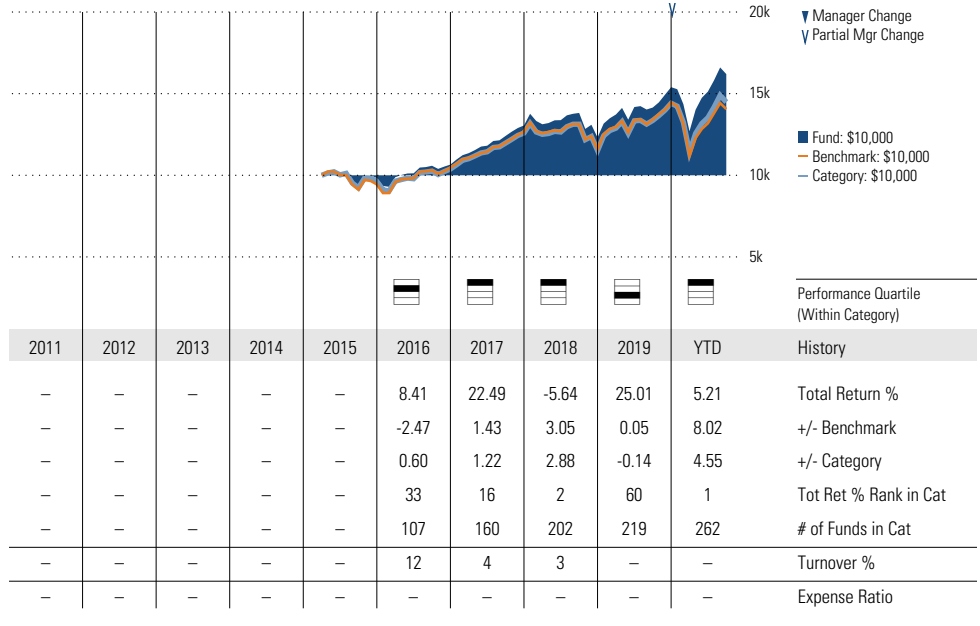
✔ **Style:** The fund has landed in its primary style box — Large Growth — 81.82 % of the time over the past three years.

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

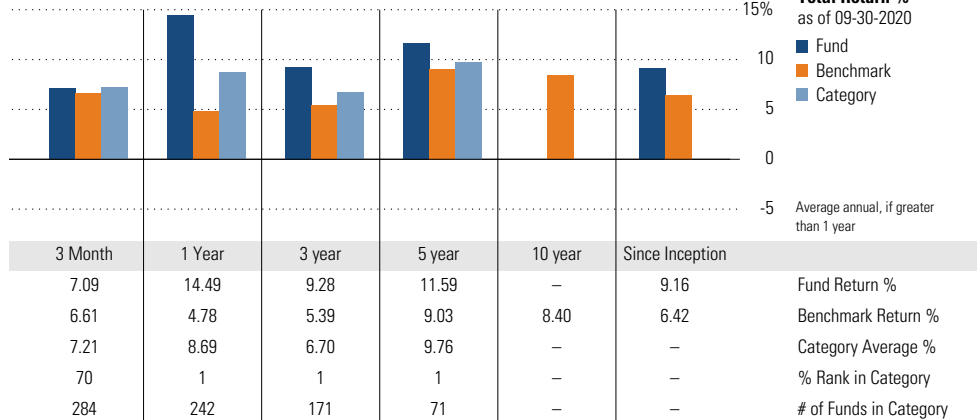
Morningstar Investment Management LLC Analysis

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

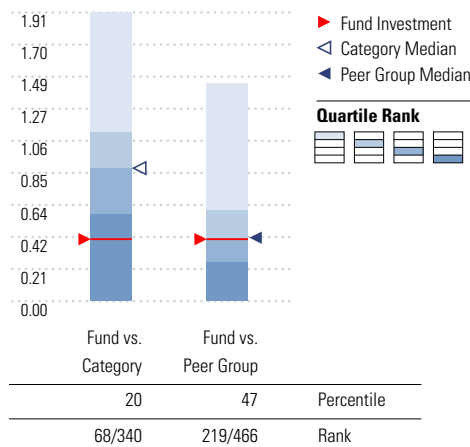
Growth of \$10,000



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	4.05	-	1.25
Beta	0.90	-	0.99
R-Squared	97.62	-	98.89
Standard Deviation	14.81	16.21	16.05
Sharpe Ratio	0.56	0.31	0.38
Tracking Error	2.77	-	1.82
Information Ratio	1.40	-	0.68
Up Capture Ratio	102.46	-	102.15
Down Capture Ratio	83.79	-	96.42

Portfolio Metrics

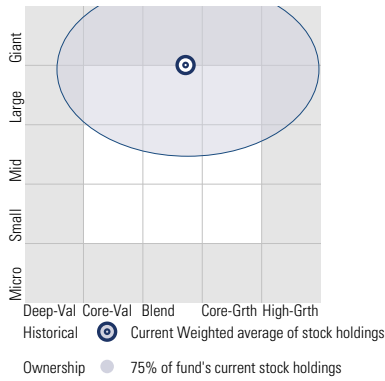
	Fund	Bmark	Cat
Price/Earnings Ratio	25.95	20.38	22.27
Price/Book Ratio	3.15	1.98	2.31
Avg Eff Duration	5.37	-	6.10

American Funds 2060 Trgt Date Retire R6 RFUTX

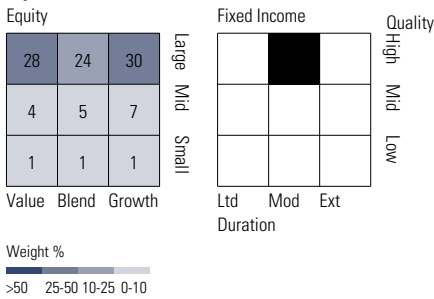
Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

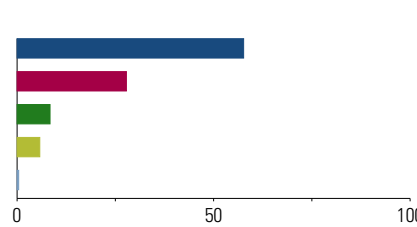
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

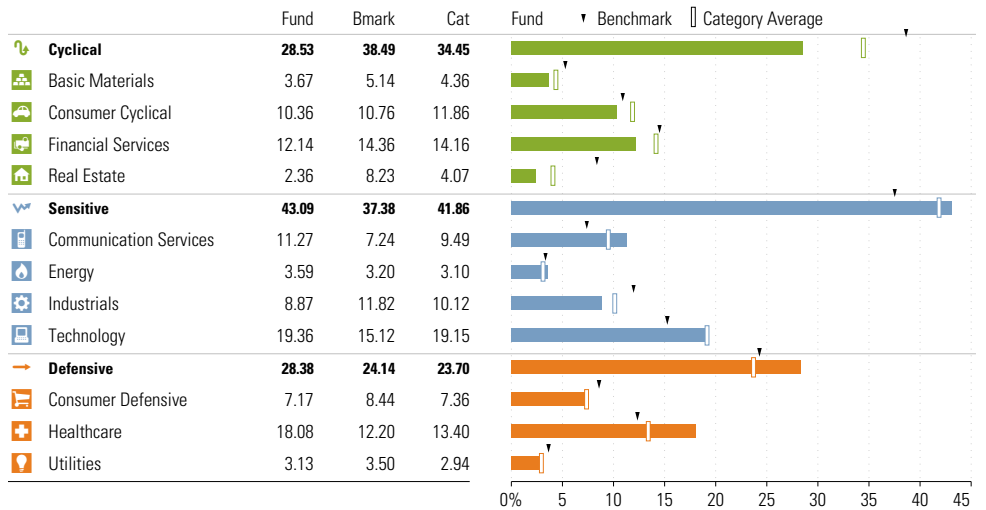


Asset Allocation as of 09-30-2020



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

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
⊕ American Funds Washington Mutual R6	-	9.00	9.00	-	-
⊕ American Funds Invmt Co of Amer R6	-	8.99	17.99	-	-
⊕ American Funds American Mutual R6	-	8.00	25.99	-	-
⊕ American Funds Fundamental Invs R6	-	7.99	33.98	-	-
⊕ American Funds SMALLCAP World R6	-	7.09	41.06	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.04	48.10	-	-
⊕ American Funds New Perspective R6	-	6.99	55.09	-	-
⊕ American Funds AMCAP R6	-	6.99	62.08	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.99	69.07	-	-
⊕ American Funds US Government Sec R6	-	5.06	74.13	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2020
David Hoag since 01-2020
James Lovelace since 01-2020
Jody Jonsson since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Wesley Phoa since 01-2020

Quantitative Screens

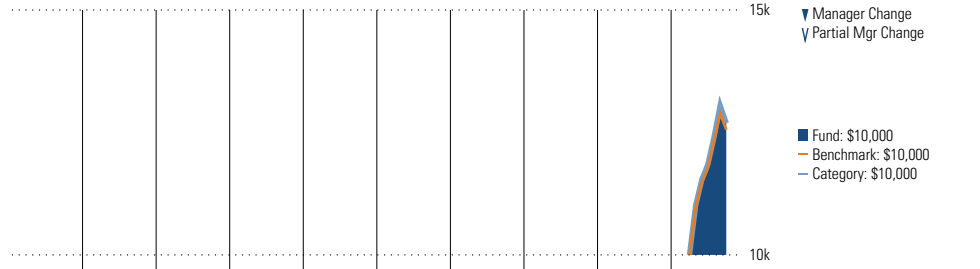
The Performance screen is not applicable for funds with less than three years of data.

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

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

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

Growth of \$10,000

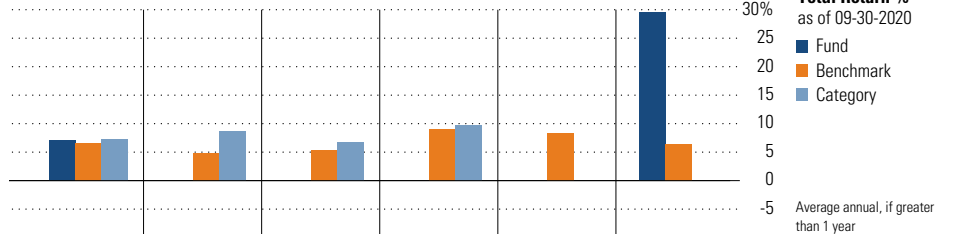


2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
-	-	-	-	-	-	-	-	-	-	Total Return %
-	-	-	-	-	-	-	-	-	-	+/- Benchmark
-	-	-	-	-	-	-	-	-	-	+/- Category
-	-	-	-	-	-	-	-	-	-	Tot Ret % Rank in Cat
-	-	-	-	-	-	-	-	-	-	# of Funds in Cat
-	-	-	-	-	-	-	-	-	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Morningstar Investment Management LLC Analysis

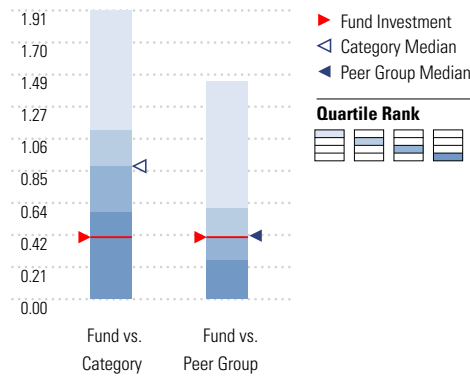
This fund fails our manager tenure screen only because it is a newly inception share vintage of the target-date series.

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2020
7.11	-	-	-	-	29.60	Fund Return %
6.61	4.78	5.39	9.03	8.40	6.42	Benchmark Return %
7.21	8.69	6.70	9.76	-	-	Category Average %
69	-	-	-	-	-	% Rank in Category
284	-	-	-	-	-	# of Funds in Category

Net Expense



Category	Peer Group	Percentile Rank
20 / 68/340	47 / 219/466	

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	-	-	1.25
Beta	-	-	0.99
R-Squared	-	-	98.89
Standard Deviation	-	16.21	16.05
Sharpe Ratio	-	0.31	0.38
Tracking Error	-	-	1.82
Information Ratio	-	-	0.68
Up Capture Ratio	-	-	102.15
Down Capture Ratio	-	-	96.42

Portfolio Metrics

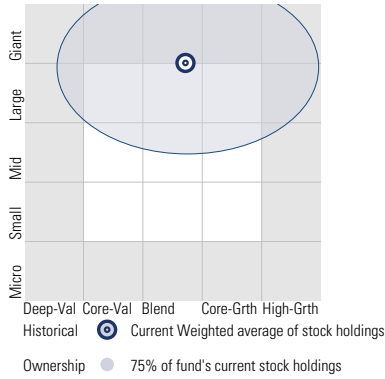
	Fund	Bmark	Cat
Price/Earnings Ratio	25.95	20.38	22.27
Price/Book Ratio	3.15	1.98	2.31
Avg Eff Duration	5.38	-	6.10

American Funds 2065 Trgt Date Retire R6 RFVTX

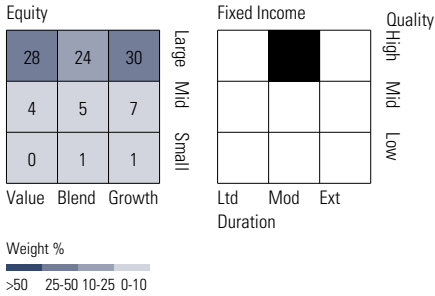
Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

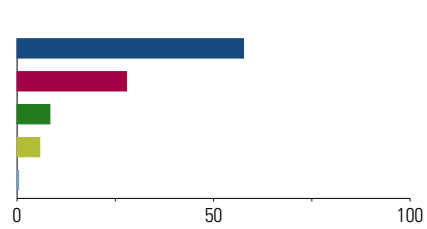
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

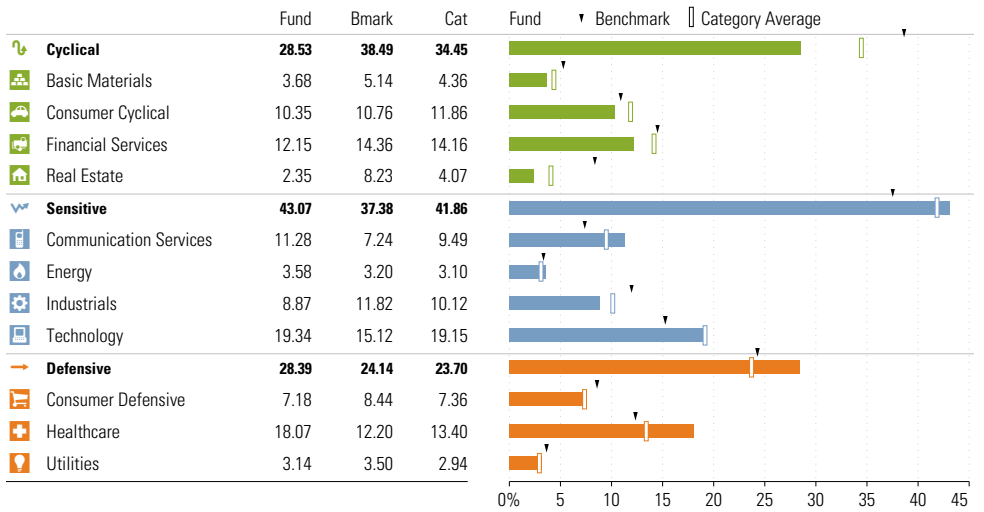


Asset Allocation as of 09-30-2020



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

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
⊕ American Funds Washington Mutual R6	-	9.00	9.00	-	-
⊕ American Funds Invmt Co of Amer R6	-	9.00	18.00	-	-
⊕ American Funds Fundamental Invs R6	-	8.00	26.00	-	-
⊕ American Funds American Mutual R6	-	8.00	34.00	-	-
⊕ American Funds AMCAP R6	-	7.00	41.01	-	-
⊕ American Funds New Perspective R6	-	7.00	48.01	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.00	55.01	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.00	62.01	-	-
⊕ American Funds SMALLCAP World R6	-	7.00	69.01	-	-
⊕ American Funds US Government Sec R6	-	5.00	74.01	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-2001
- Nicholas Grace since 06-2002
- Sung Lee since 06-2002
- Jesper Lyckeus since 06-2004
- Jonathan Knowles since 06-2006
- Andrew Suzman since 06-2007
- Christopher Thomsen since 06-2008
- Lawrence Kymisis since 06-2014
- Lara Pellini since 10-2014
- Gerald Manoir since 01-2020
- Noriko Chen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.35 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 0.46 is 57.8% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



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	5.06	-	6.53
Beta	1.08	-	0.99
R-Squared	93.44	-	-
Standard Deviation	17.32	15.45	16.45
Sharpe Ratio	0.31	0.01	0.39
Tracking Error	4.62	-	6.04
Information Ratio	1.09	-	1.09
Up Capture Ratio	119.07	-	112.94
Down Capture Ratio	95.90	-	83.01

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.69	19.92	27.17
Price/Book Ratio	2.69	1.54	3.47
Geom Avg Mkt Cap \$B	54.79	36.00	51.10
ROE	12.41	12.77	16.53

American Funds Europacific Growth R6 RERGX

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	0.63	7.02
Non-US Stocks	94.83	89.91
Bonds	0.06	-0.01
Cash	4.45	2.55
Other	0.02	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 %	Market Maturity	Fund %
Greater Asia	46.90	32.77	Americas	11.64	12.36	Greater Europe	41.45	54.86	Developed Markets	70.27
Japan	15.22	13.77	North America	4.56	10.45	United Kingdom	8.39	10.50	Emerging Markets	29.73
Australasia	1.10	1.77	Central/Latin	7.08	1.91	W euro-ex UK	31.31	42.96	Not Available	0.00
Asia-4 Tigers	8.93	6.25				Emrgng Europe	0.75	0.39		
Asia-ex 4 Tigers	21.65	10.98				Africa	1.00	1.01		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.48	4.48	-	-
⊖ Reliance Industries Ltd	3.61	8.09	49.41	Energy
⊖ Alibaba Group Holding Ltd Ordinary Shares	2.75	10.83	-	Consumer Cyclical
⊖ ASML Holding NV	2.34	13.18	19.85	Technology
⊖ AIA Group Ltd	2.24	15.42	-5.64	Financial Services
⊕ Daiichi Sankyo Co Ltd	2.21	17.63	36.19	Healthcare
⊖ MercadoLibre Inc	2.11	19.74	89.26	Consumer Cyclical
⊖ Shopify Inc A	1.71	21.46	163.74	Technology
⊖ Keyence Corp	1.71	23.17	27.77	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.68	24.85	33.08	Technology

Total Holdings 333

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New Perspective R6 RNP GX

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.

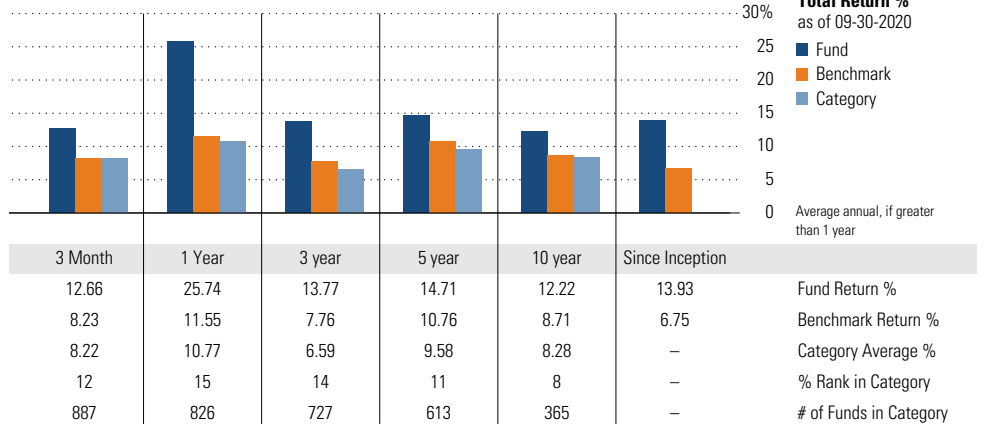
Morningstar Investment Management LLC Analysis

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

Metric	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

Metric	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

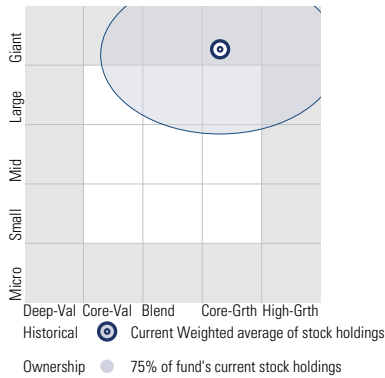
American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

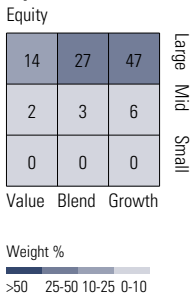
Morningstar Index
MSCI ACWI Large Cap NR USD

Style Analysis as of 09-30-2020

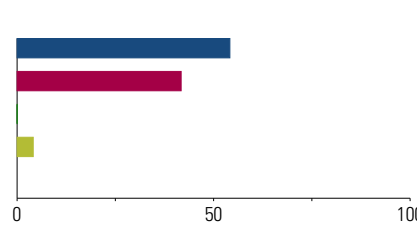
Morningstar Style Box™



Style Breakdown

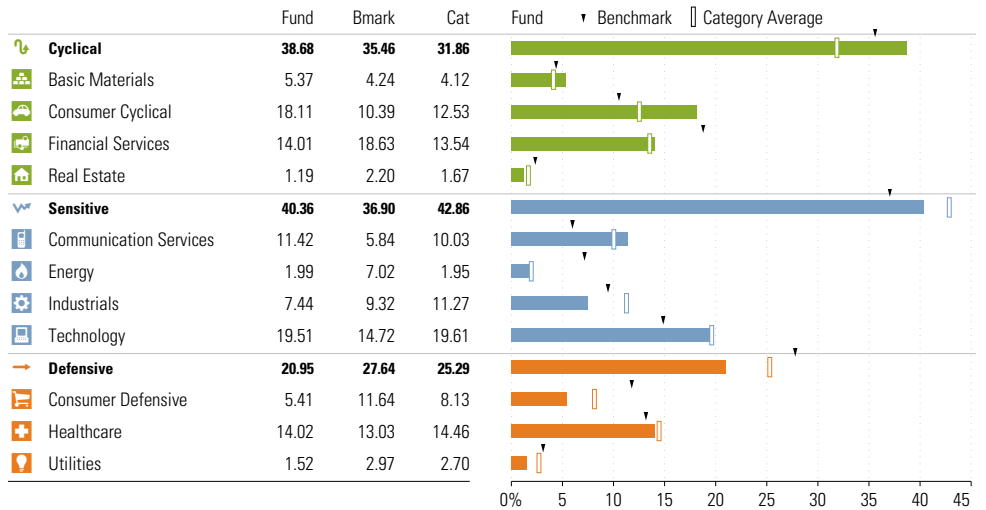


Asset Allocation as of 09-30-2020



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 New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

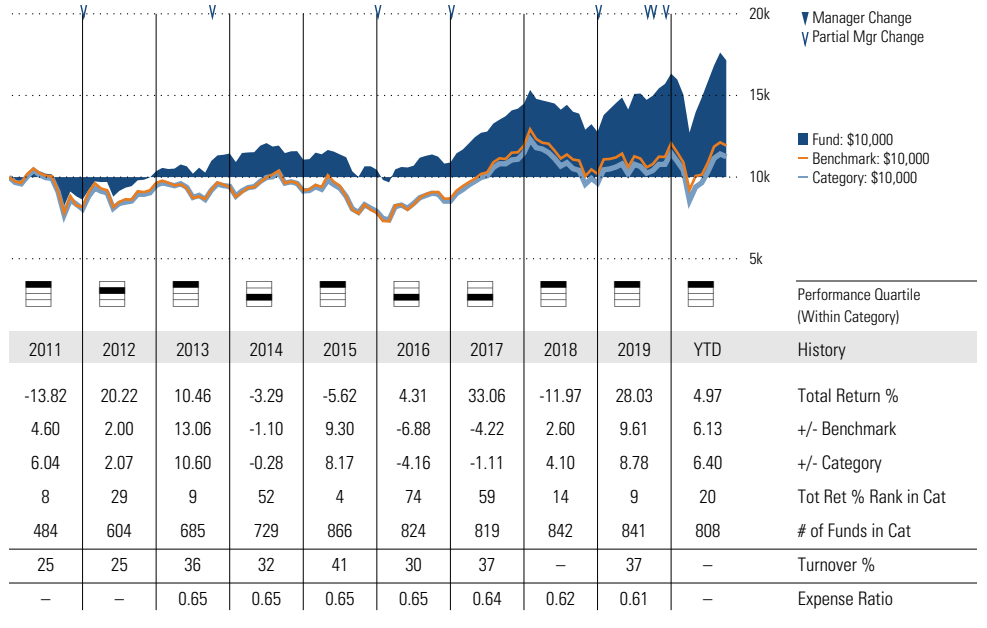
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

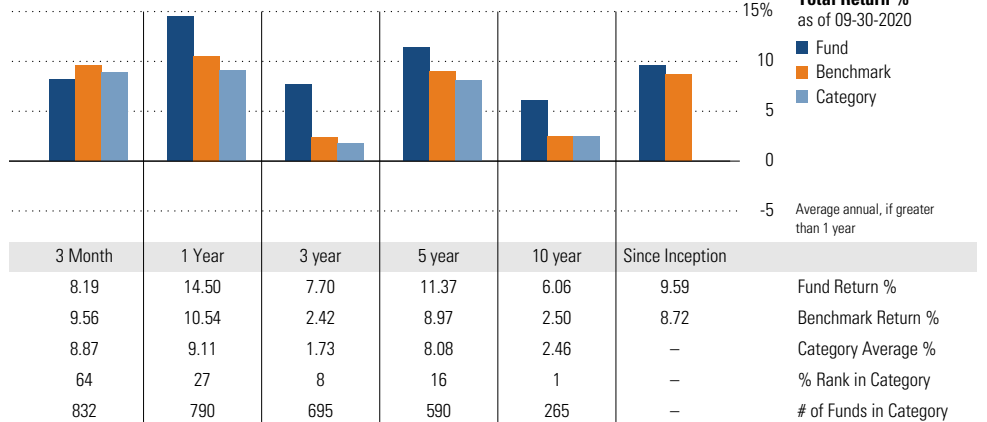
Morningstar Investment Management LLC Analysis

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

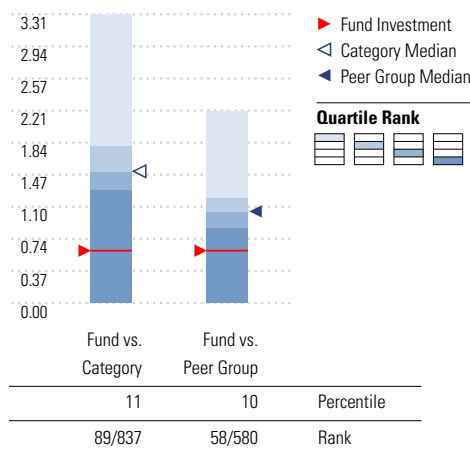
Growth of \$10,000



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	5.35	-	0.02
Beta	0.85	-	0.98
R-Squared	89.00	-	91.09
Standard Deviation	17.07	18.94	19.57
Sharpe Ratio	0.43	0.13	0.13
Tracking Error	6.33	-	5.63
Information Ratio	0.83	-	-0.06
Up Capture Ratio	99.06	-	98.28
Down Capture Ratio	78.51	-	98.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.59	16.62	18.96
Price/Book Ratio	3.15	1.72	2.30
Geom Avg Mkt Cap \$B	54.35	45.93	53.07
ROE	16.26	15.20	16.94

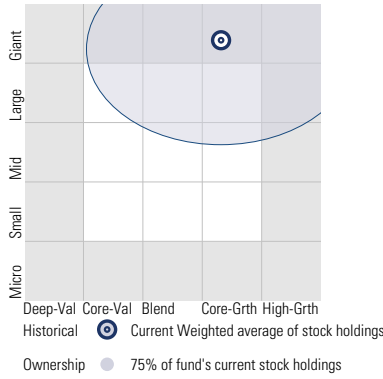
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2020

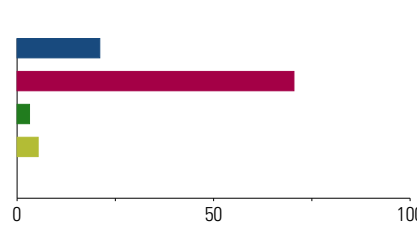
Morningstar Style Box™



Style Breakdown

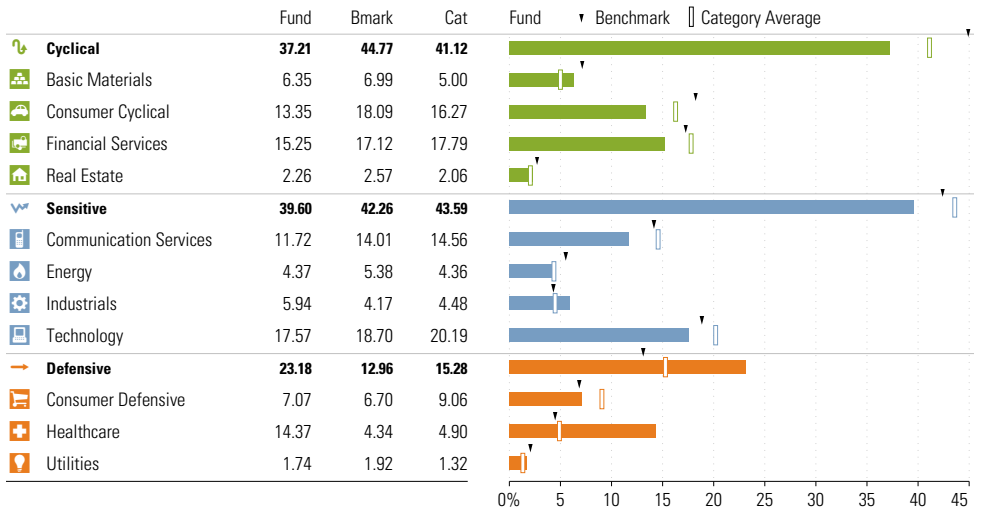


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	21.04	2.88
Non-US Stocks	70.44	94.80
Bonds	3.16	0.04
Cash	5.36	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	41.66	75.71	Americas	35.10	11.45	Greater Europe	23.24	12.84	Developed Markets	55.99
Japan	4.48	0.25	North America	23.80	2.27	United Kingdom	2.90	0.61	Emerging Markets	44.01
Australasia	0.51	0.00	Central/Latin	11.30	9.18	W euro-ex UK	16.62	1.87	Not Available	0.00
Asia-4 Tigers	7.44	24.54				Emrgng Europe	1.76	5.79		
Asia-ex 4 Tigers	29.23	50.92				Africa	1.96	4.57		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

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

Total Holdings 539

⊕ 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.

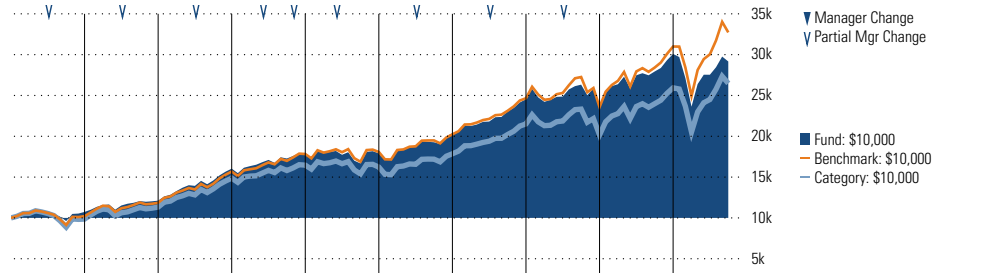
Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

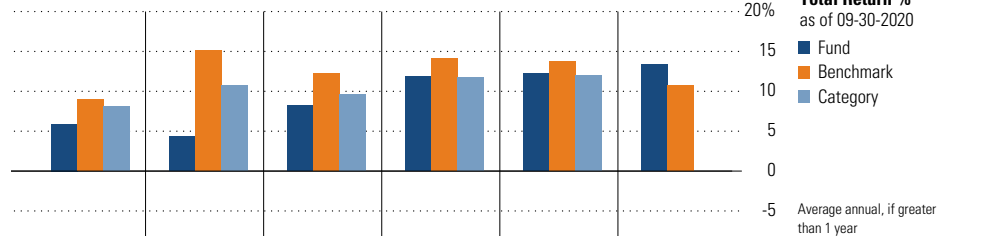
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



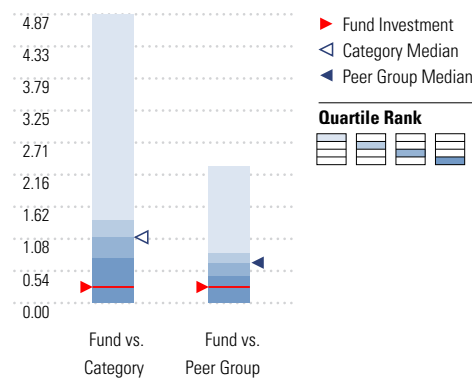
2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
7.35	12.85	32.34	11.53	0.12	13.73	20.54	-2.66	25.93	-3.06	Total Return %
5.24	-3.15	-0.05	-2.16	-1.26	1.77	-1.29	1.72	-5.56	-8.63	+/- Benchmark
8.62	-2.11	0.84	0.57	1.19	3.36	0.10	3.61	-2.85	-5.36	+/- Category
6	72	39	34	8	58	10	12	82	83	Tot Ret % 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

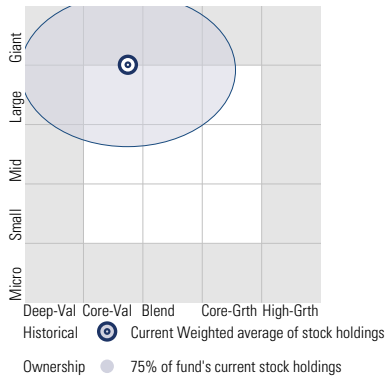
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

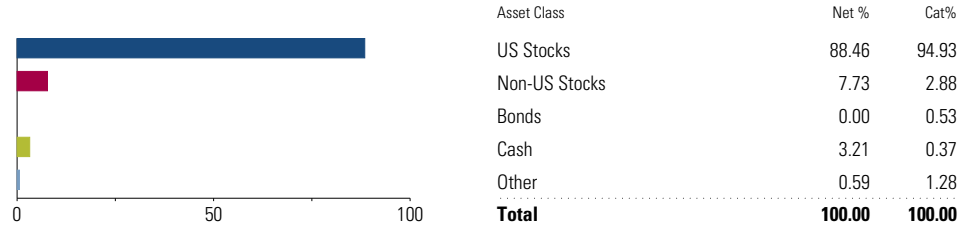
Morningstar Style Box™



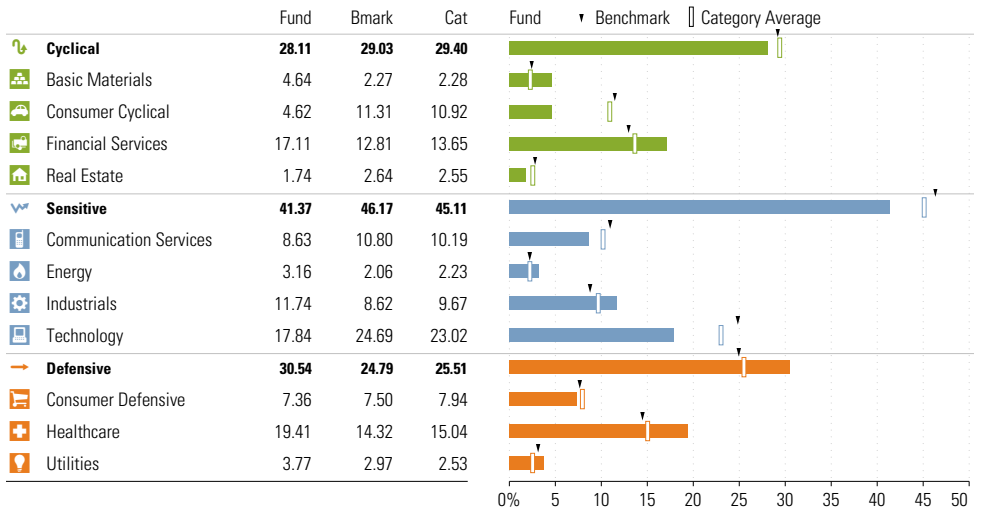
Style Breakdown



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

BlackRock High Yield Bond Instl BHYIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007
Derek Schoenhofen since 05-2009
Mitchell Garfin since 05-2009
David Delbos since 03-2014

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 12.76 years.

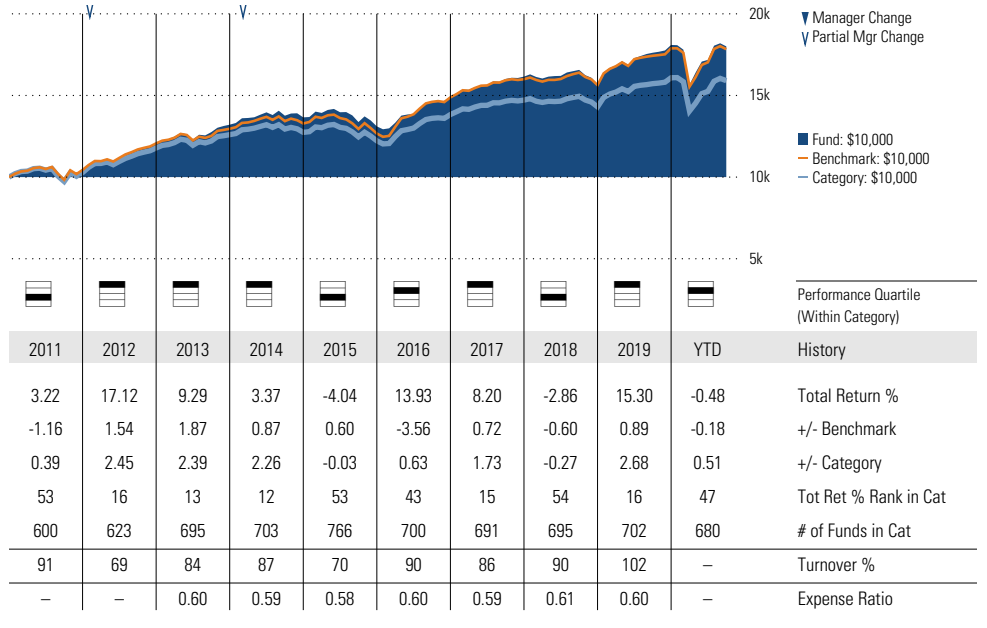
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 36.08% lower than the High Yield Bond category average.

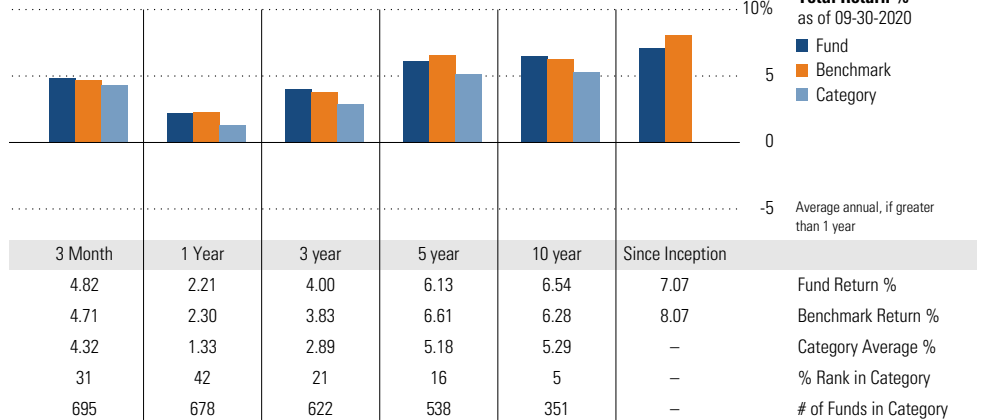
Morningstar Investment Management LLC Analysis

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.

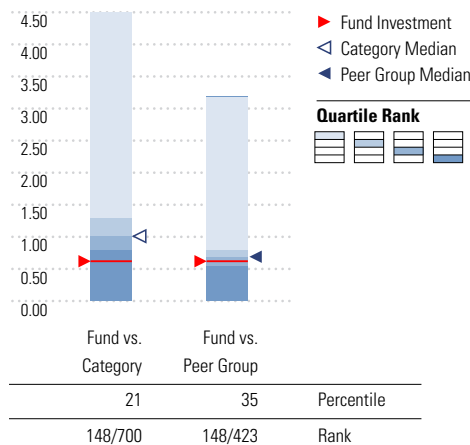
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.07	-	-0.71
Beta	1.03	-	0.96
R-Squared	99.22	-	95.34
Standard Deviation	9.55	9.26	9.12
Sharpe Ratio	0.29	0.28	0.20
Tracking Error	0.88	-	2.21
Information Ratio	0.19	-	-0.43
Up Capture Ratio	103.24	-	90.84
Down Capture Ratio	102.68	-	97.86

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.91	-	3.48
Avg Eff Maturity	7.90	-	5.39

BlackRock High Yield Bond Instl BHYX

Morningstar Category
High Yield Bond

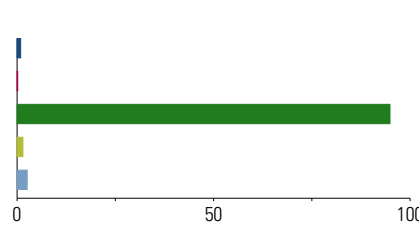
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

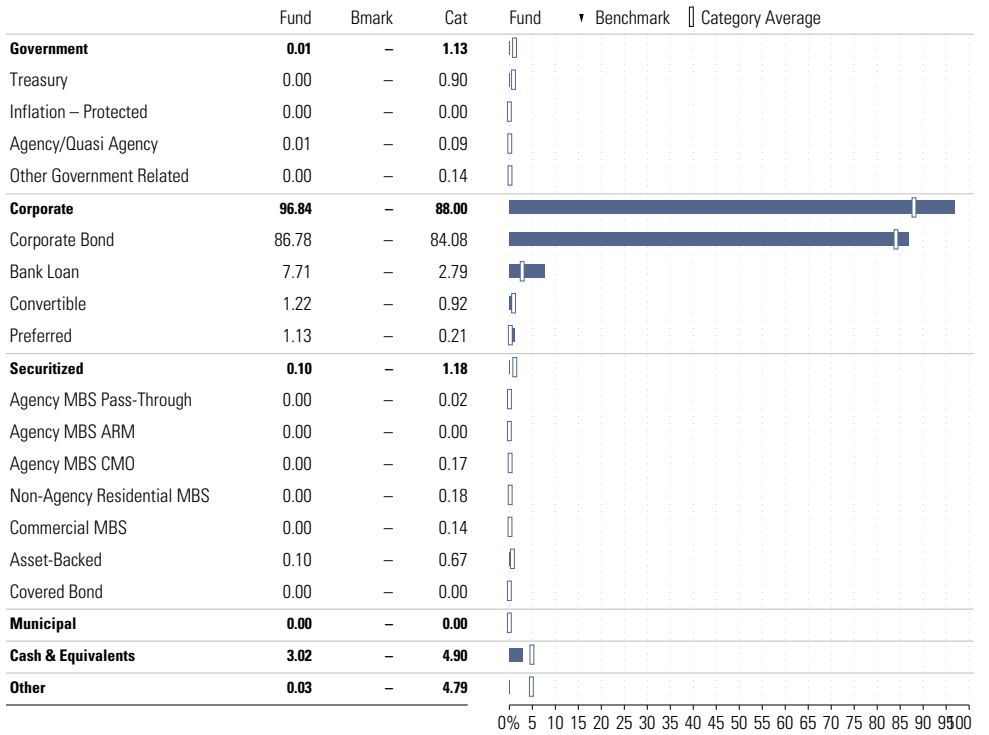


Asset Class	Net %	Cat%
US Stocks	0.91	0.64
Non-US Stocks	0.16	0.03
Bonds	94.88	94.14
Cash	1.48	3.70
Other	2.56	1.50
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	2.19	-	1.80
AA	0.09	-	0.09
A	1.88	-	1.78
BBB	9.16	-	3.65
BB	34.95	-	27.67
B	33.82	-	37.31
Below B	15.82	-	26.02
Not Rated	2.09	-	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
⊕ BlackRock Liquidity T-Fund Instl	-	2.43	2.43	-
⊕ Usd Cash(Committed)	-	1.39	3.81	-
⊖ TransDigm, Inc. 6.25%	03-2026	1.35	5.16	-
iShares Preferred&Income Securities ETF	-	1.26	6.42	-
⊖ SPDR® Blmbg Barclays High Yield Bd ETF	-	1.13	7.55	-
⊖ iShares iBoxx \$ High Yield Corp Bd ETF	-	0.91	8.46	-
iShares Broad USD High Yield Corp Bd ETF	-	0.65	9.11	-
⊖ Allied Universal Holdco LLC / Allied Universal Finance Corporation 6.62%	07-2026	0.59	9.70	-
⊖ Connect Finco SARL/Connect US Finco LLC 6.75%	10-2026	0.53	10.23	-
⊖ Altice France Holdings S A 10.5%	05-2027	0.53	10.76	-

Total Holdings 1603

⊕ 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.

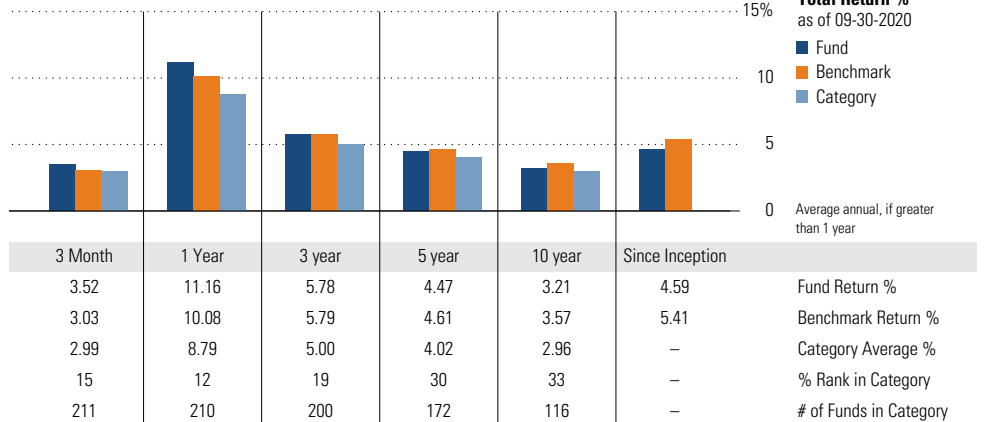
Morningstar Investment Management LLC Analysis

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

Metric	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

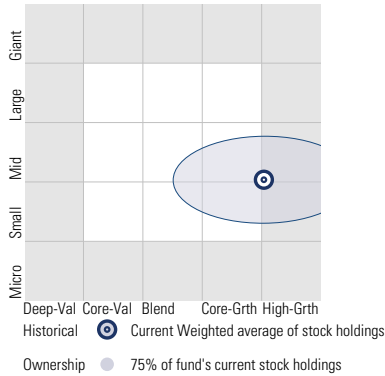
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	35.49	23.04	31.69
Price/Book Ratio	5.00	3.56	4.34
Geom Avg Mkt Cap \$B	4.64	2.27	4.59
ROE	-3.01	-3.13	3.16

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

Invesco Equity and Income Y ACETX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Sergio Marcheli since 04-2003
Charles Burge since 02-2010
Brian Jurkash since 12-2015
Matthew Titus since 01-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 17.43 years.

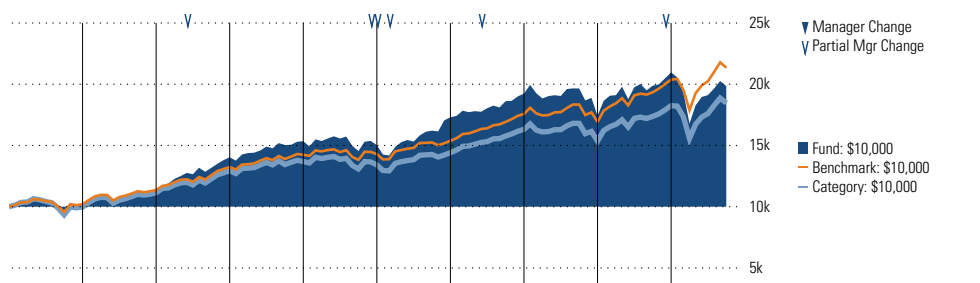
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 50% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

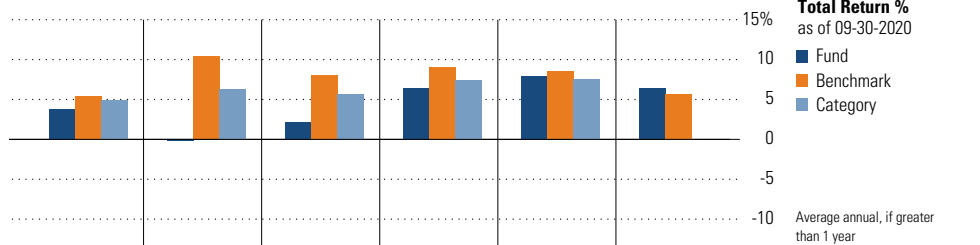
We are placing this fund on watch due to the retirement of longtime manager Tom Bastian at the end of 2019. Although the retirement was expected and there are some experienced remaining team members, there have been substantial changes to the management team in recent years, and Bastian was the longest tenured. While the fund is on watch, we will monitor the consistency of the current management team's process and performance.

Growth of \$10,000



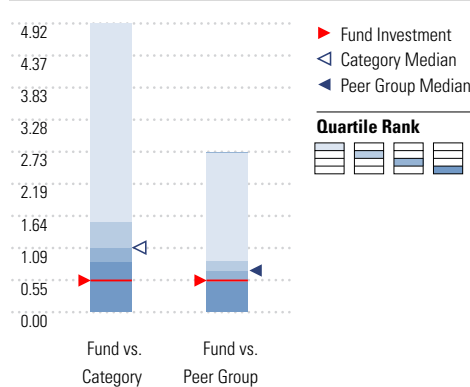
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	Performance Quartile (Within Category)
Fund: \$10,000	-0.97	13.16	25.27	9.34	-2.10	15.13	11.16	-9.42	20.37	-5.38	History
Benchmark: \$10,000	-2.89	1.69	8.74	1.77	-2.46	7.53	-3.12	-5.76	0.04	-10.17	Total Return %
Category: \$10,000	-0.86	1.44	8.79	3.13	-0.17	7.79	-2.05	-3.66	1.14	-6.68	+/- Benchmark
	59	26	14	15	67	4	79	93	34	88	+/- Category
	733	731	789	757	798	742	720	729	696	684	Tot Ret % Rank in Cat
	-	21	26	60	69	93	94	129	138	-	# of Funds in Cat
	-	-	0.53	0.54	0.54	0.54	0.54	0.52	0.53	-	Turnover %
	-	-	0.53	0.54	0.54	0.54	0.52	0.53	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2020
Fund Return %	3.82	-0.19	2.15	6.41	7.98	6.36	Fund
Benchmark Return %	5.45	10.38	8.06	9.08	8.52	5.71	Benchmark
Category Average %	4.97	6.28	5.71	7.45	7.53	-	Category
% Rank in Category	80	86	87	74	39	-	
# of Funds in Category	695	676	638	582	414	-	

Net Expense



Category	Peer Group	Percentile
13	29	
88/709	176/608	Rank

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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-7.77	-	-2.49
Beta	1.31	-	1.07
R-Squared	94.38	-	95.68
Standard Deviation	14.39	10.66	11.62
Sharpe Ratio	0.11	0.63	0.42
Tracking Error	4.76	-	2.68
Information Ratio	-1.24	-	-0.77
Up Capture Ratio	101.20	-	95.66
Down Capture Ratio	153.82	-	111.70

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.78	23.90	23.16
Price/Book Ratio	1.30	2.72	2.40
Avg Eff Duration	6.30	6.27	4.48

Invesco Equity and Income Y ACETX

Morningstar Category
Allocation--50% to 70%

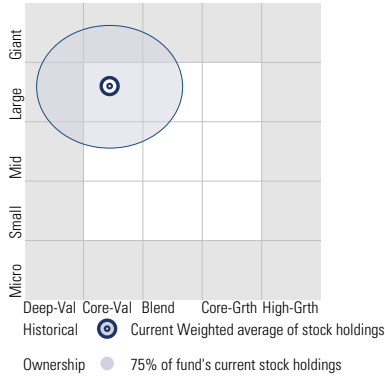
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

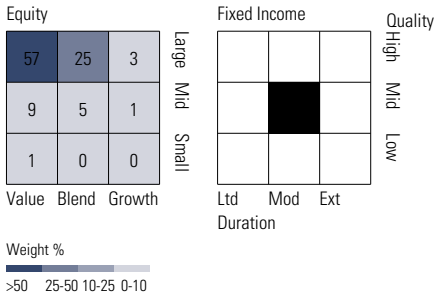
Equity

Style Analysis as of 09-30-2020

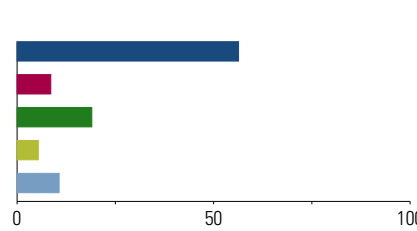
Morningstar Style Box™



Style Breakdown

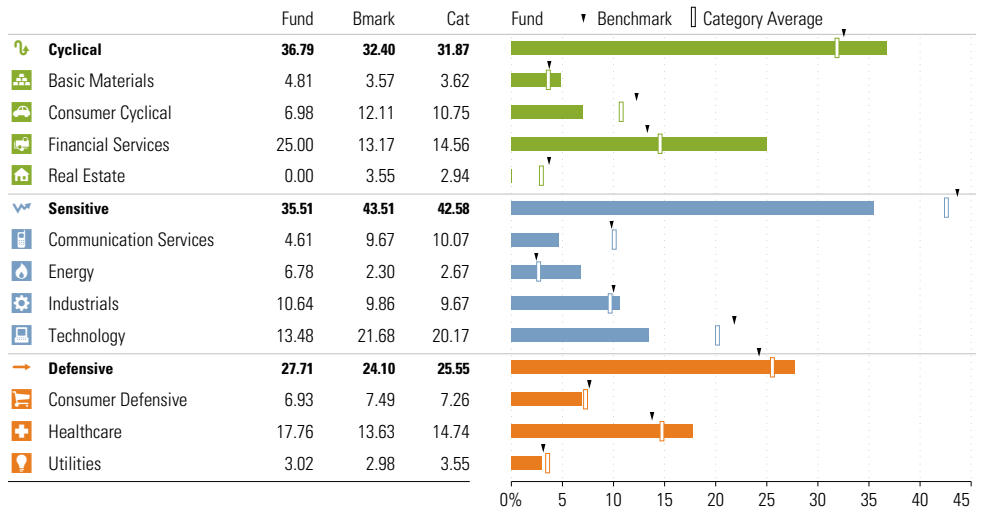


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	56.35	46.21
Non-US Stocks	8.57	11.60
Bonds	19.01	35.98
Cash	5.39	3.37
Other	10.69	2.85
Total	100.00	100.00

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
⊕ Stsb_gl_fxgl	07-2020	2.96	2.96	—	—
⊕ Citigroup Inc	—	2.14	5.10	-44.12	Financial Services
⊖ Philip Morris International Inc	—	2.03	7.12	-7.71	Consumer Defensive
⊖ Bank of America Corp	—	2.01	9.13	-30.07	Financial Services
⊖ Morgan Stanley	—	1.84	10.97	-3.36	Financial Services
⊖ General Dynamics Corp	—	1.78	12.76	-19.68	Industrials
⊕ Goldman Sachs Group Inc	—	1.76	14.52	-10.96	Financial Services
⊖ Johnson & Johnson	—	1.75	16.27	4.10	Healthcare
⊕ General Motors Co	—	1.74	18.00	-18.11	Consumer Cyclical
⊕ American International Group Inc	—	1.62	19.62	-44.50	Financial Services

Total Holdings 359

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.76 years.

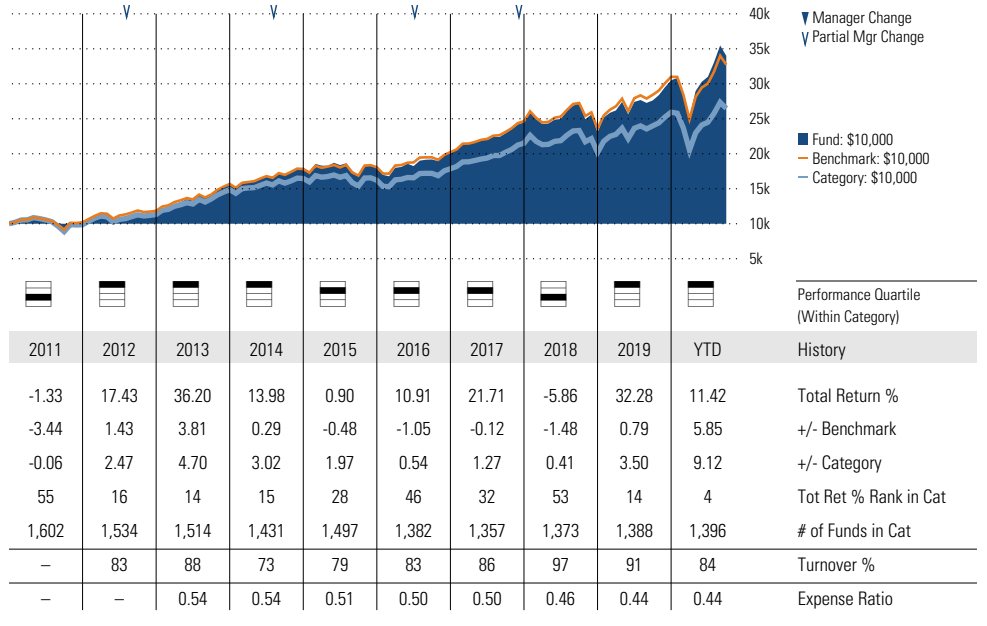
✘ **Style:** The fund has landed in its primary style box — Large Blend — 34.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 48.24% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

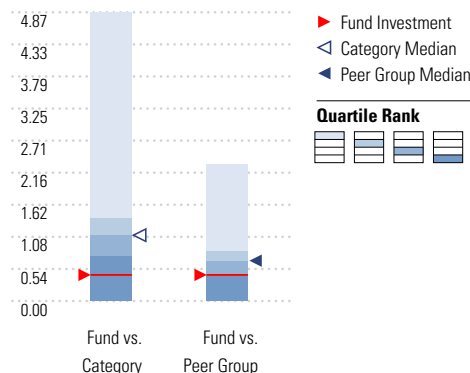
Growth of \$10,000



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	1.15	-	-2.29
Beta	1.04	-	0.97
R-Squared	98.71	-	95.59
Standard Deviation	18.62	17.74	17.56
Sharpe Ratio	0.71	0.65	0.51
Tracking Error	2.25	-	3.57
Information Ratio	0.78	-	-1.28
Up Capture Ratio	105.77	-	91.12
Down Capture Ratio	100.88	-	100.00

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.26	25.90	24.36
Price/Book Ratio	4.26	3.55	3.50
Geom Avg Mkt Cap \$B	158.81	156.62	220.30
ROE	29.46	27.32	29.32

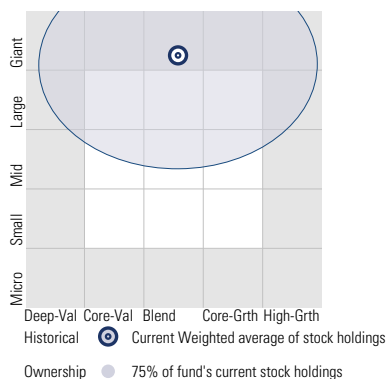
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

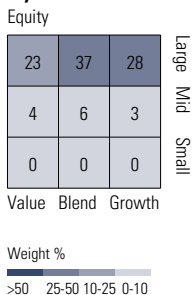
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

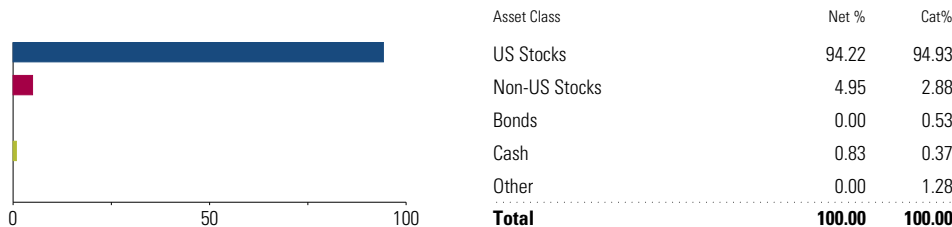
Morningstar Style Box™



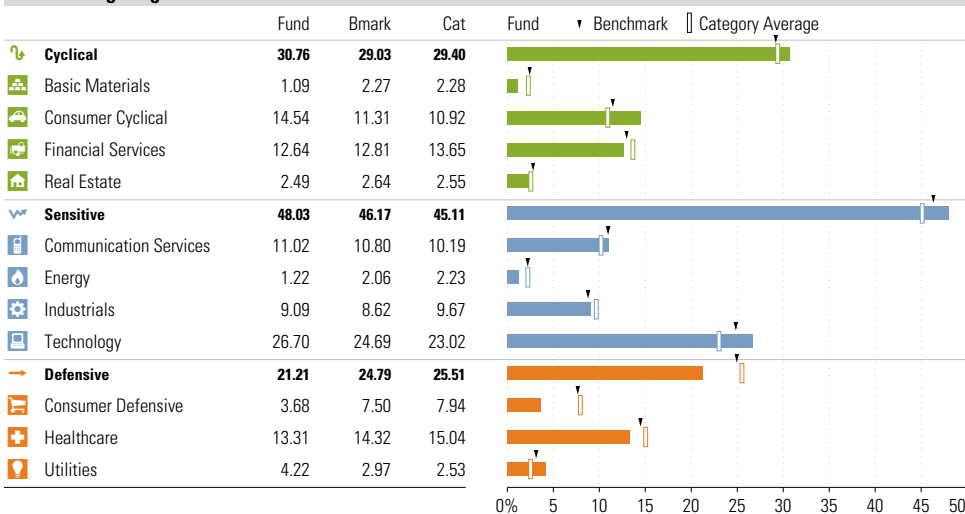
Style Breakdown



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	7.18	7.18	34.34	Technology
⊕ Amazon.com Inc	6.60	13.78	70.40	Consumer Cyclical
⊕ Apple Inc	5.41	19.19	58.57	Technology
⊕ Alphabet Inc A	4.97	24.16	9.42	Communication Svc
⊖ Mastercard Inc A	4.64	28.80	13.66	Financial Services
Norfolk Southern Corp	2.66	31.46	11.68	Industrials
Northrop Grumman Corp	2.51	33.97	-7.05	Industrials
Eaton Corp PLC	2.49	36.46	10.03	Industrials
⊕ NextEra Energy Inc	2.47	38.94	16.35	Utilities
⊖ Prologis Inc	2.47	41.40	14.83	Real Estate
⊕ Netflix Inc	2.27	43.68	54.54	Communication Svc
⊖ AbbVie Inc	2.18	45.86	2.93	Healthcare
⊖ Salesforce.com Inc	2.18	48.04	54.53	Technology
⊖ Boston Scientific Corp	2.17	50.21	-15.50	Healthcare
⊕ Truist Financial Corp	2.12	52.33	-30.04	Financial Services

Total Holdings 58

⊕ 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.

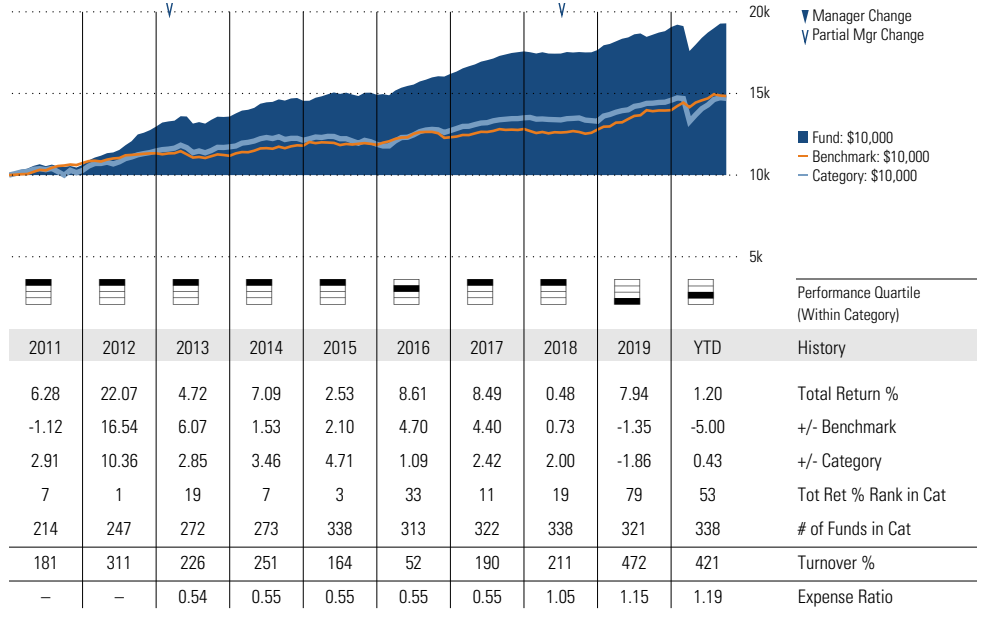
Style Consistency is not calculated for Fixed Income funds.

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

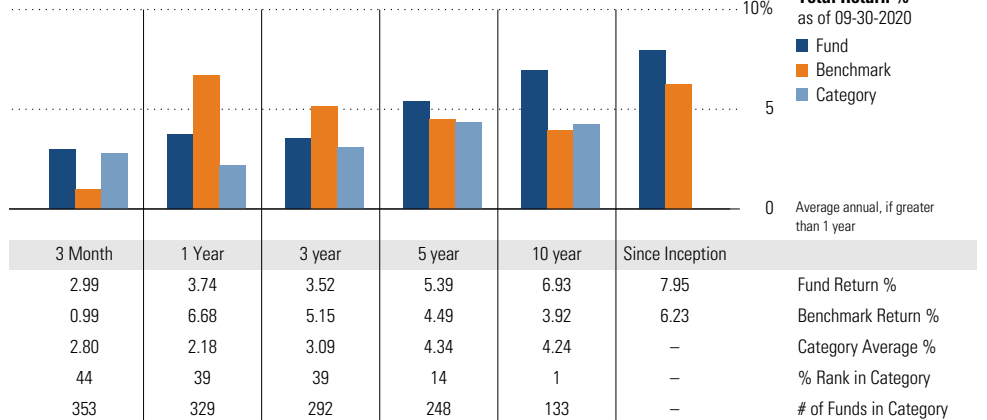
Morningstar Investment Management LLC Analysis

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.

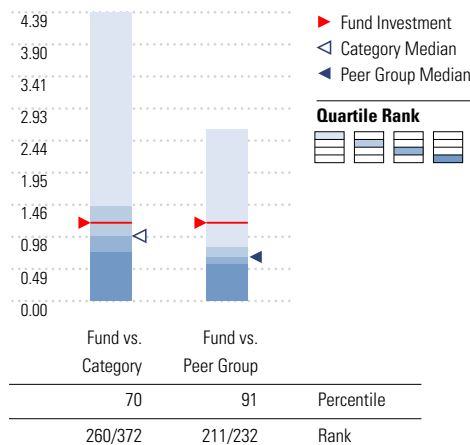
Growth of \$10,000



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

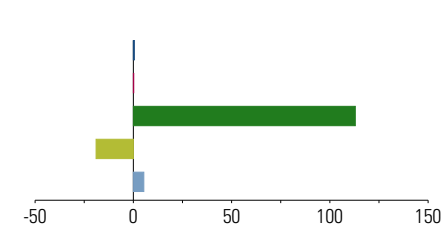
Morningstar Index
BBgBarc US Universal TR USD

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

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

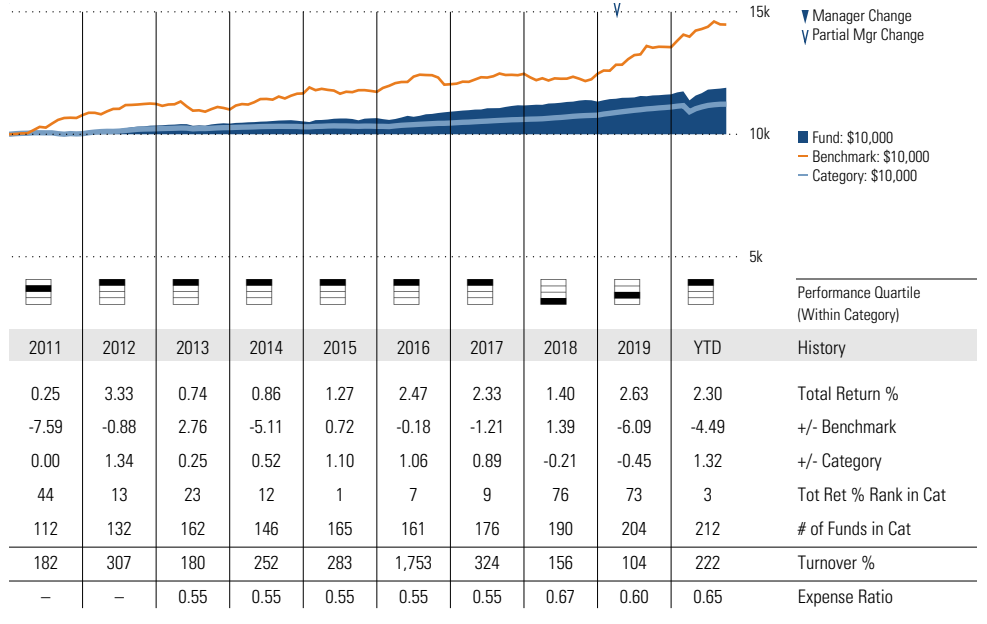
Style Consistency is not calculated for Fixed Income funds.

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

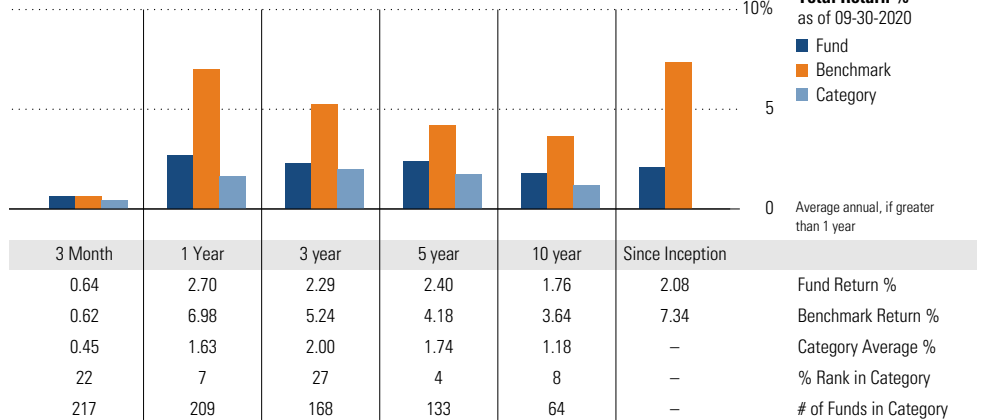
Morningstar Investment Management LLC Analysis

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

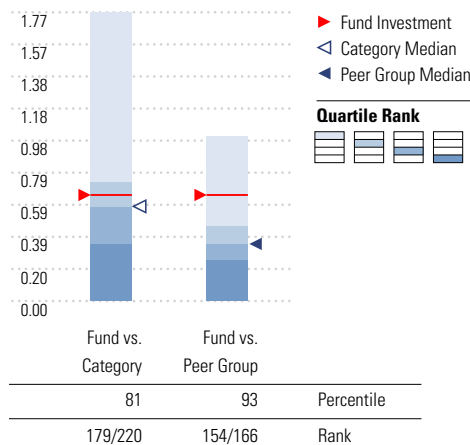
Growth of \$10,000



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	1.68	-	1.16
Beta	0.12	-	0.16
R-Squared	2.91	-	12.03
Standard Deviation	2.36	3.37	1.81
Sharpe Ratio	0.29	1.07	0.24
Tracking Error	3.77	-	3.48
Information Ratio	-0.78	-	-0.96
Up Capture Ratio	30.59	-	29.17
Down Capture Ratio	-0.43	-	8.85

Portfolio Metrics

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

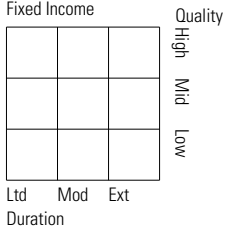
PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

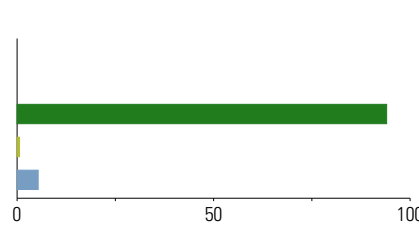
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

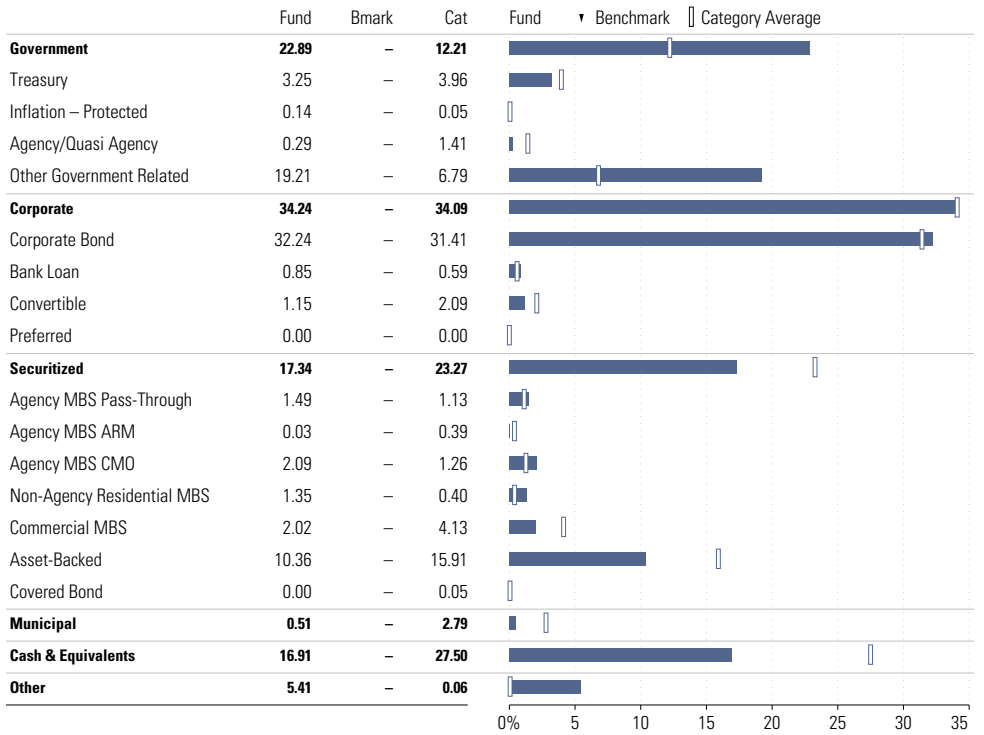


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	94.03	69.26
Cash	0.62	28.35
Other	5.36	2.29
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	34.40
AA	9.00	74.59	11.24
A	29.00	10.82	25.82
BBB	25.00	8.32	17.73
BB	7.00	0.28	3.02
B	2.00	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
3 Month Canadian Bankers' Acceptance Mar21	03-2021	16.52	16.52	-
⊕ 3 Month Canadian Bankers' Acceptance June21	06-2021	14.02	30.54	-
⊕ 5 Year Treasury Note Future Sept 20	09-2020	12.52	43.06	-
✱ CashOffSet	-	9.06	52.12	-
⊕ 2 Year Treasury Note Future Sept 20	09-2020	8.39	60.51	-
⊕ Irs Usd 0.65000 08/20/20-10y Cme	08-2030	6.53	67.04	-
⊕ Irs Usd 0.65000 08/20/20-10y Cme	08-2030	6.53	73.57	-
⊕ Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme	01-2023	5.92	79.49	-
Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme	01-2023	5.92	85.41	-
⊕ Irs Usd R 3ml/1ml+9.8 01/13/22-22 Cme	01-2023	4.53	89.94	-

Total Holdings 1295

⊕ Increase ⊖ 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.

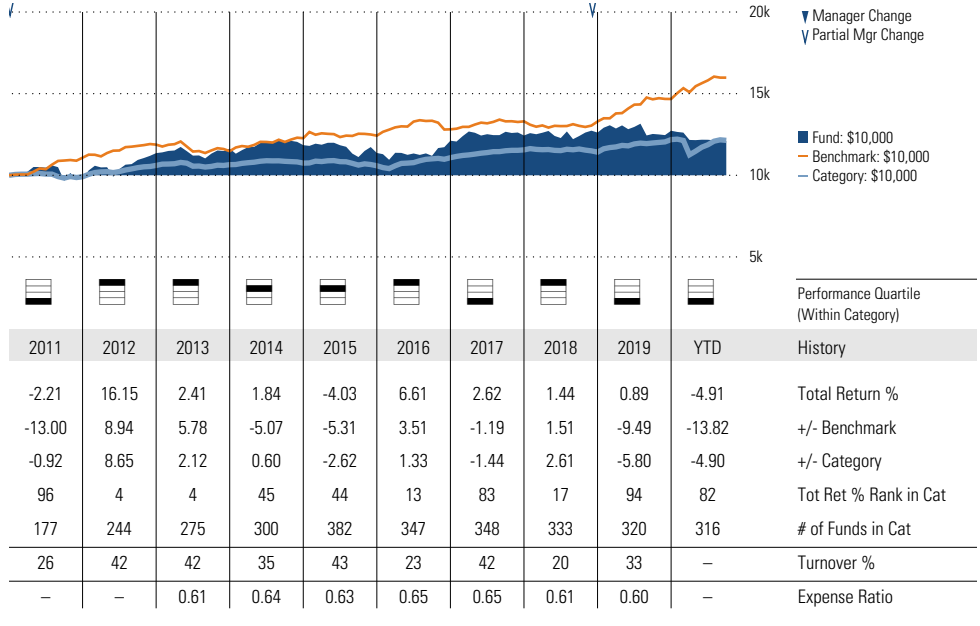
Style Consistency is not calculated for Fixed Income funds.

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

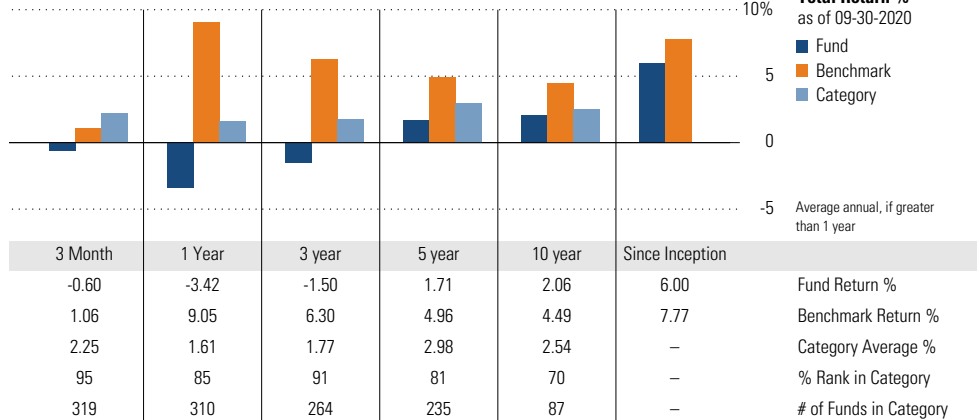
Morningstar Investment Management LLC Analysis

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.

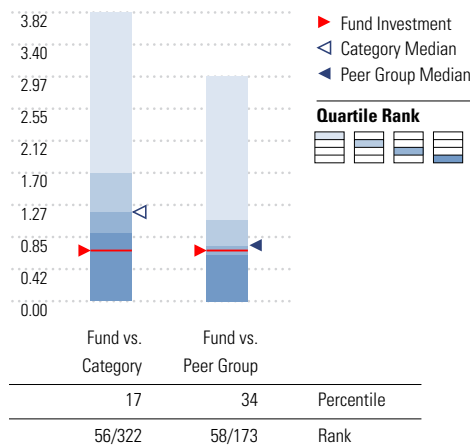
Growth of \$10,000



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

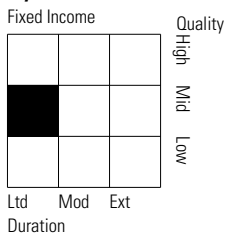
Templeton Global Bond Adv TGBAX

Morningstar Category
Nontraditional Bond

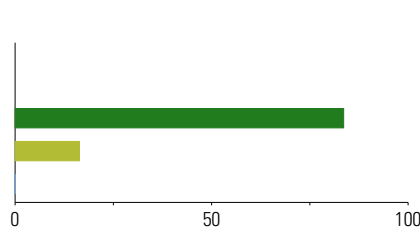
Morningstar Index
BBgBarc US Govt/Credit 5-10 Yr TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

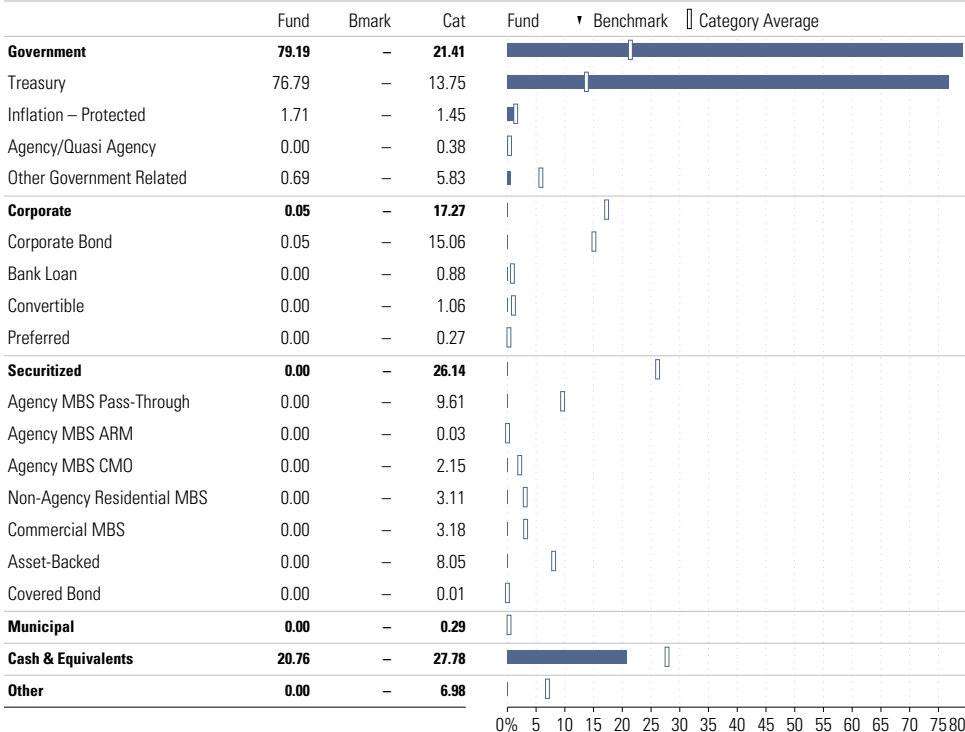


Asset Class	Net %	Cat%
US Stocks	0.00	0.33
Non-US Stocks	0.00	0.00
Bonds	83.60	73.01
Cash	16.38	22.58
Other	0.02	1.91
Total	100.00	100.00

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.

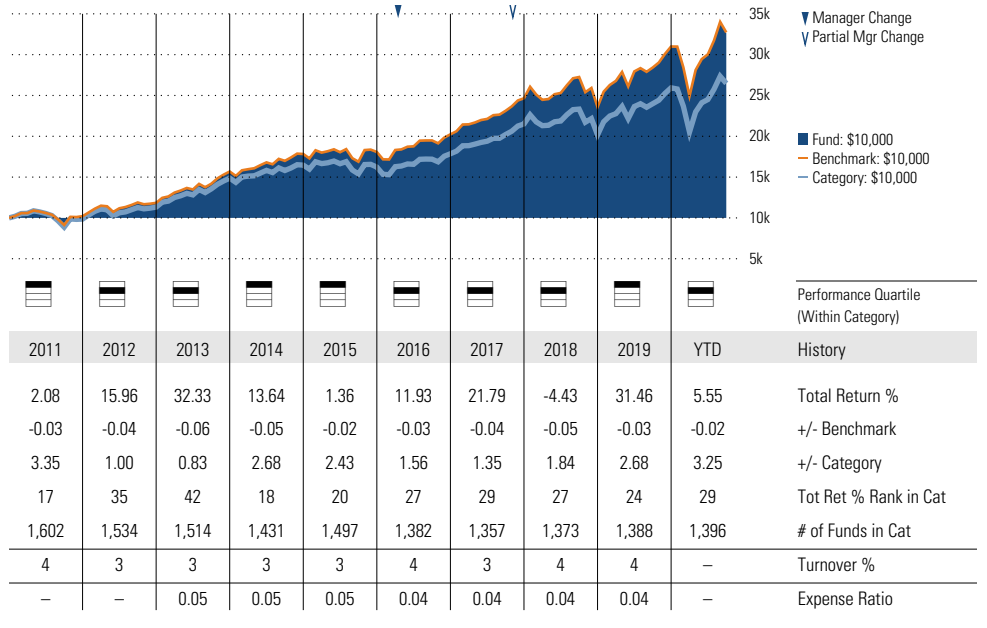
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

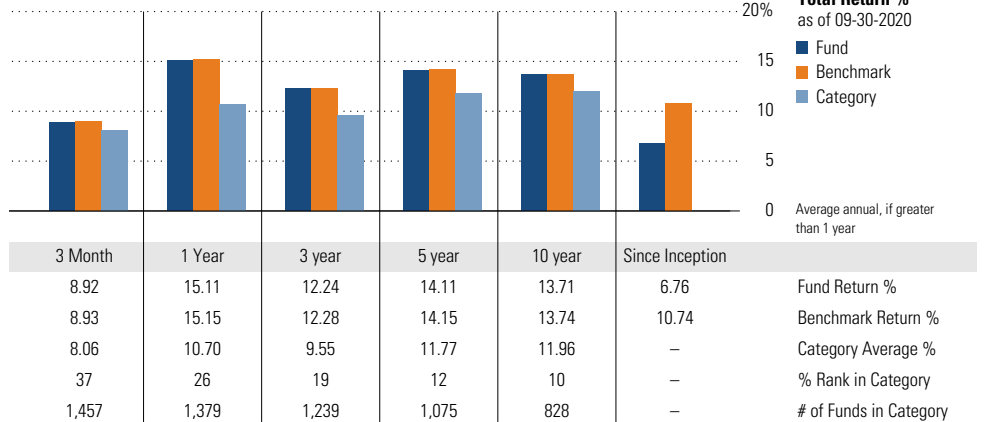
Morningstar Investment Management LLC Analysis

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.

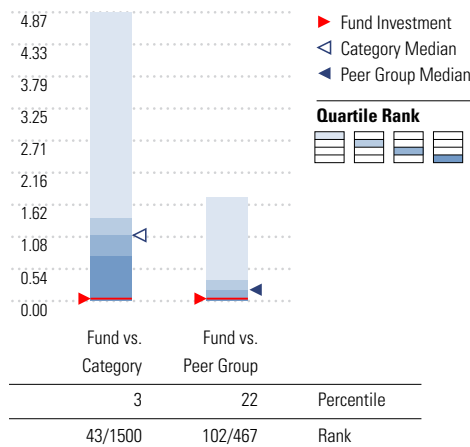
Growth of \$10,000



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

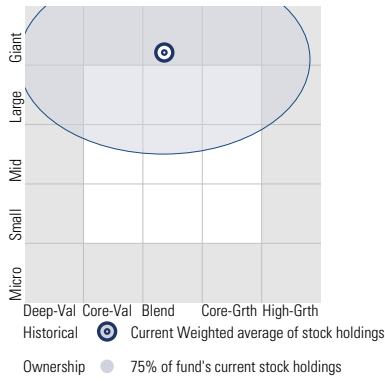
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

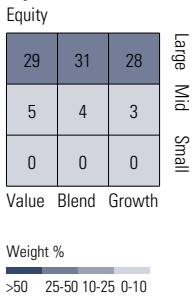
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

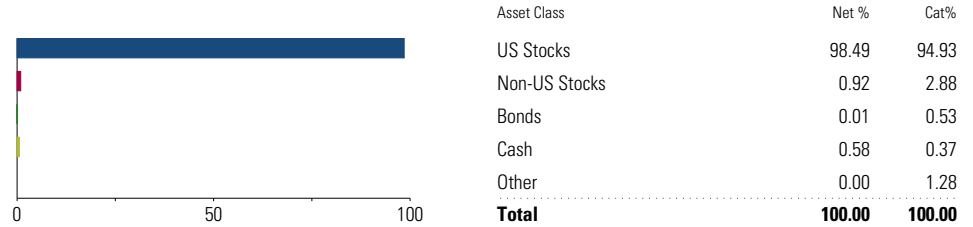
Morningstar Style Box™



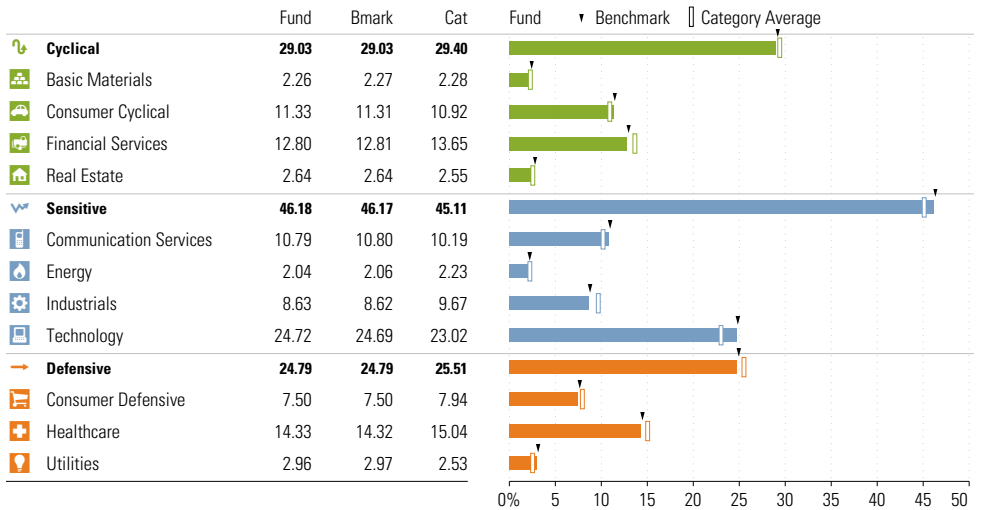
Style Breakdown



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 Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

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 25.77 years.

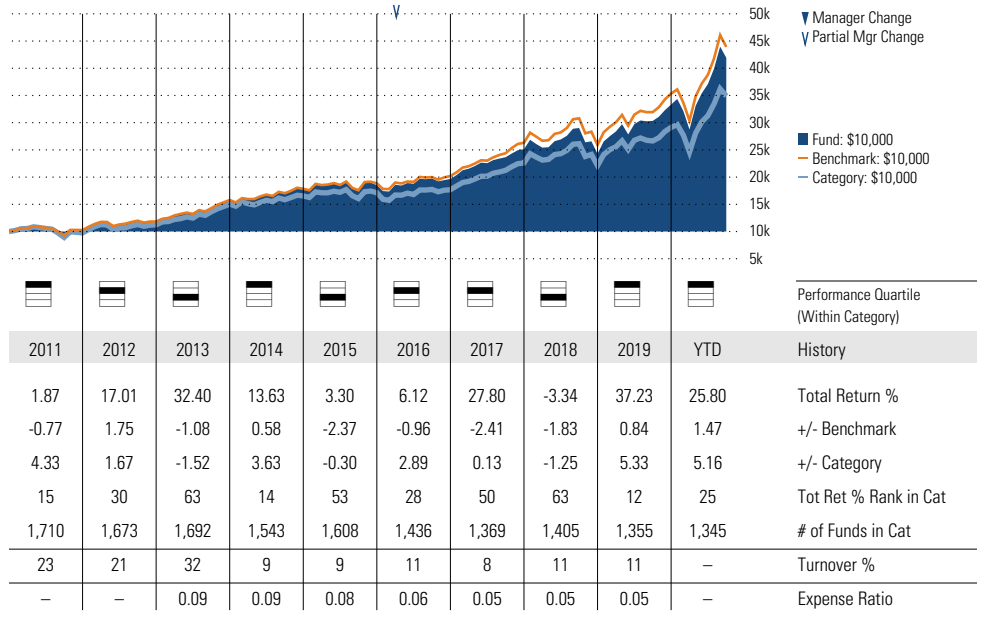
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 95.05% lower than the Large Growth category average.

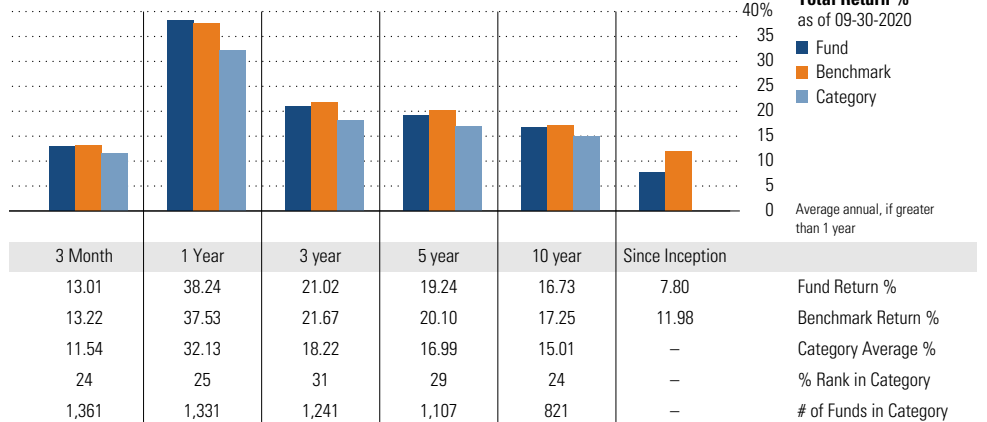
Morningstar Investment Management LLC Analysis

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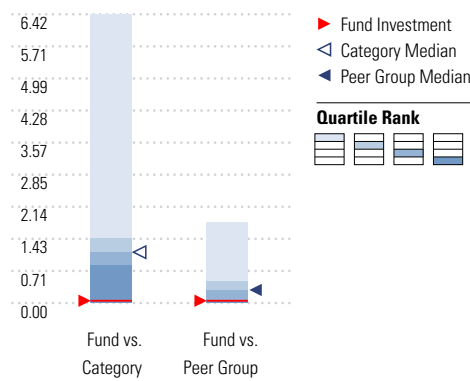
Growth of \$10,000



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	-0.62	-	-2.17
Beta	1.00	-	0.97
R-Squared	99.55	-	93.87
Standard Deviation	19.17	19.05	19.20
Sharpe Ratio	1.01	1.04	0.89
Tracking Error	1.29	-	4.70
Information Ratio	-0.51	-	-0.84
Up Capture Ratio	98.76	-	92.45
Down Capture Ratio	100.46	-	99.78

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	38.14	33.32	33.48
Price/Book Ratio	8.63	9.12	7.43
Geom Avg Mkt Cap \$B	236.68	190.12	255.68
ROE	30.25	32.08	31.18

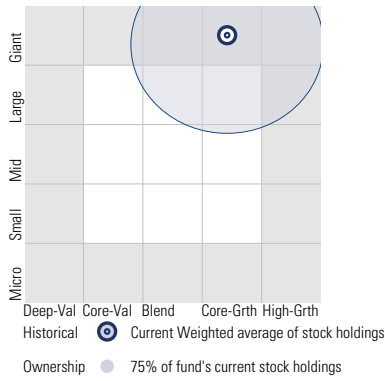
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2020

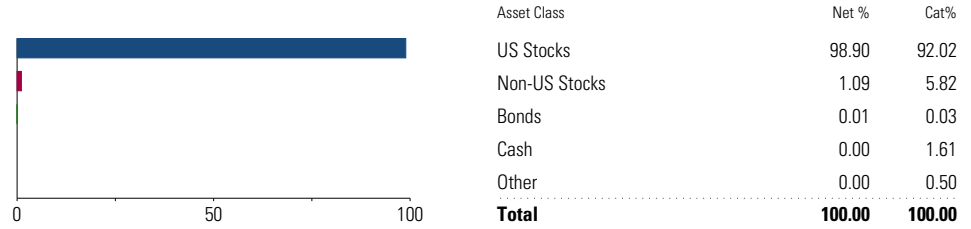
Morningstar Style Box™



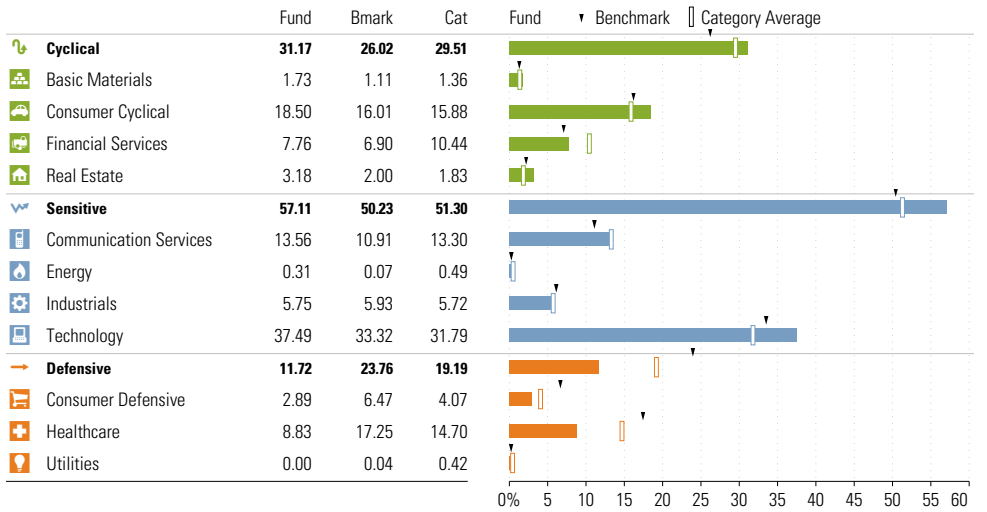
Style Breakdown



Asset Allocation as of 09-30-2020



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	10.86	10.86	58.57	Technology
Microsoft Corp	9.69	20.55	34.34	Technology
Amazon.com Inc	8.16	28.71	70.40	Consumer Cyclical
Facebook Inc A	3.83	32.55	27.60	Communication Svc
Alphabet Inc A	2.68	35.23	9.42	Communication Svc
Alphabet Inc Class C	2.54	37.77	9.92	Communication Svc
Visa Inc Class A	1.98	39.75	6.90	Financial Services
Tesla Inc	1.95	41.70	412.77	Consumer Cyclical
NVIDIA Corp	1.93	43.63	130.22	Technology
Mastercard Inc A	1.84	45.47	13.66	Financial Services
The Home Depot Inc	1.82	47.29	29.23	Consumer Cyclical
Adobe Inc	1.43	48.73	48.70	Technology
PayPal Holdings Inc	1.41	50.13	82.15	Financial Services
Salesforce.com Inc	1.31	51.44	54.53	Technology
Netflix Inc	1.30	52.75	54.54	Communication Svc

Total Holdings 259

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Interim-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

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

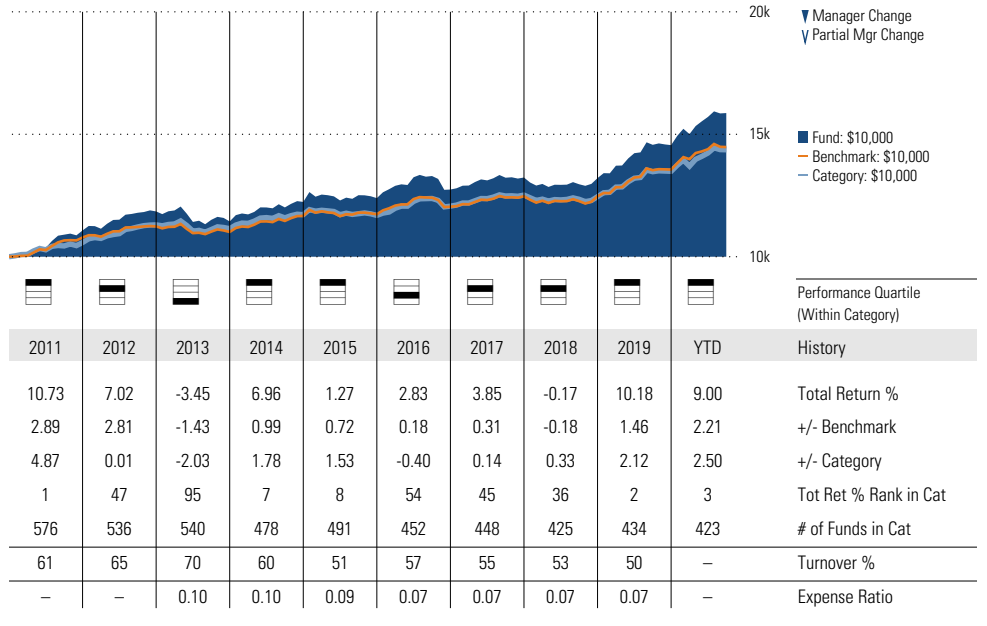
Style Consistency is not calculated for Fixed Income funds.

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

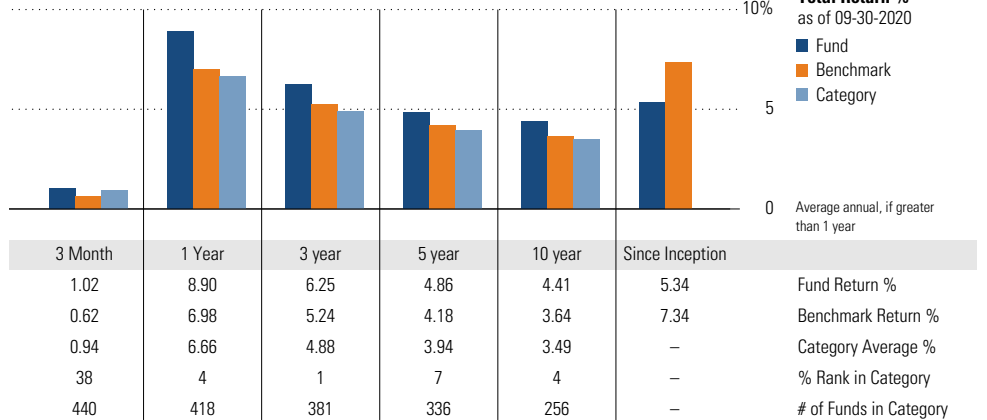
Morningstar Investment Management LLC Analysis

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

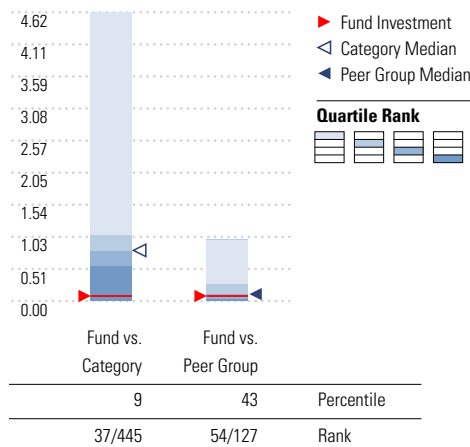
Growth of \$10,000



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	0.16	-	-0.26
Beta	1.16	-	0.98
R-Squared	94.86	-	83.98
Standard Deviation	4.01	3.37	3.64
Sharpe Ratio	1.14	1.07	0.90
Tracking Error	1.06	-	1.43
Information Ratio	0.96	-	-0.42
Up Capture Ratio	119.63	-	98.36
Down Capture Ratio	121.23	-	111.19

Portfolio Metrics

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

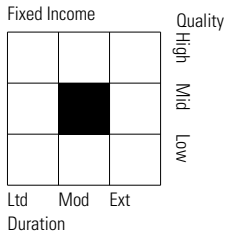
Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

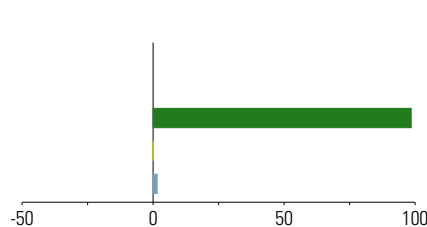
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

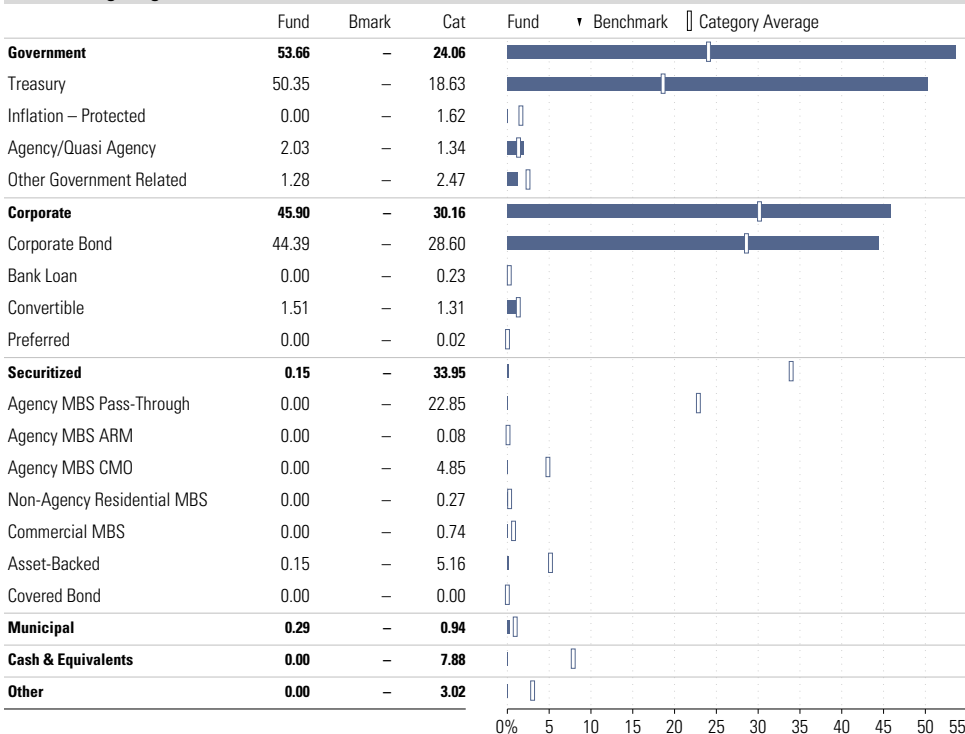


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	98.50	91.64
Cash	-0.03	5.61
Other	1.53	2.73
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	50.55	3.53	41.98
AA	3.49	74.59	11.97
A	18.74	10.82	26.54
BBB	27.22	8.32	13.91
BB	0.00	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
United States Treasury Notes	-	2.30	2.30	-
United States Treasury Notes	-	2.12	4.43	-
United States Treasury Notes	-	2.08	6.50	-
United States Treasury Notes	-	2.08	8.58	-
⊕ United States Treasury Notes	-	2.04	10.62	-
United States Treasury Notes	-	1.93	12.55	-
United States Treasury Notes	-	1.89	14.44	-
United States Treasury Notes	-	1.88	16.31	-
⊕ United States Treasury Notes	-	1.87	18.18	-
United States Treasury Notes	-	1.76	19.95	-

Total Holdings 2152

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

James Anderson since 02-2003
Simon Webber since 12-2009
Thomas Coutts since 12-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.66 years.

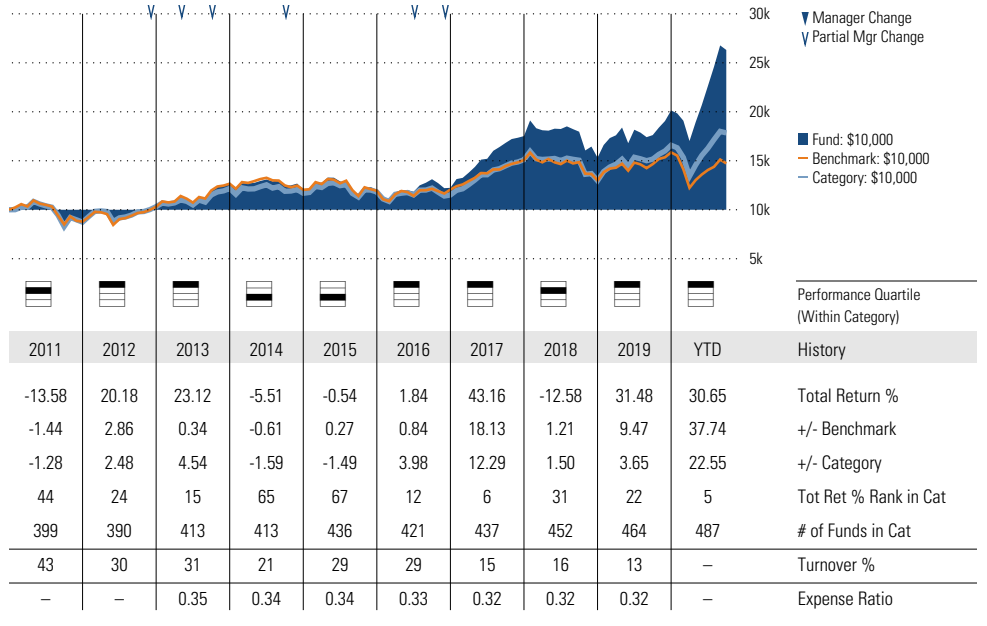
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.32 is 70.64% lower than the Foreign Large Growth category average.

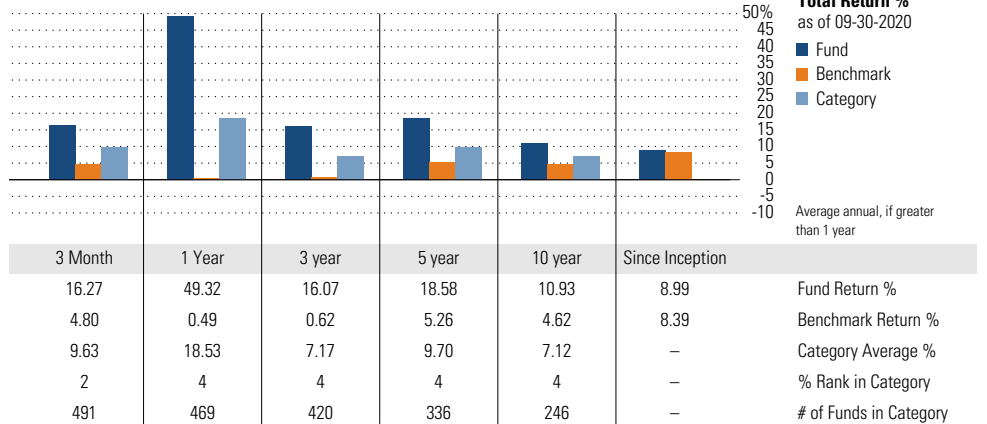
Morningstar Investment Management LLC Analysis

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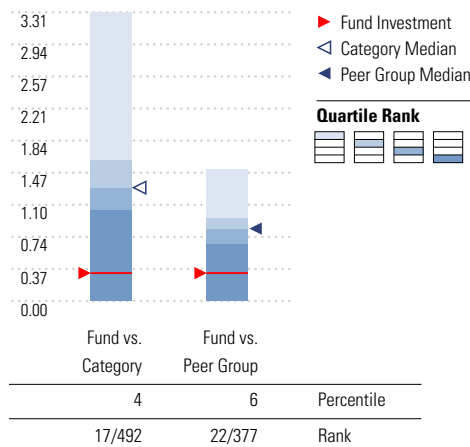
Growth of \$10,000



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	14.79	-	6.53
Beta	1.15	-	0.99
R-Squared	81.76	-	-
Standard Deviation	19.73	15.45	16.45
Sharpe Ratio	0.77	0.01	0.39
Tracking Error	8.76	-	6.04
Information Ratio	1.76	-	1.09
Up Capture Ratio	154.18	-	112.94
Down Capture Ratio	86.32	-	83.01

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	28.36	19.92	27.17
Price/Book Ratio	4.04	1.54	3.47
Geom Avg Mkt Cap \$B	73.44	36.00	51.10
ROE	13.89	12.77	16.53

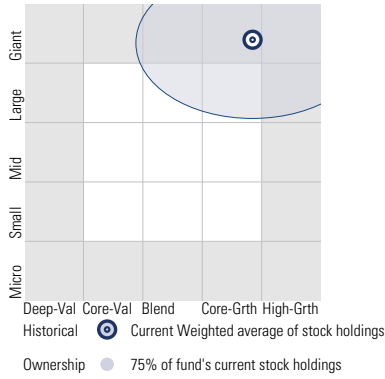
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

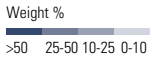
Style Analysis as of 09-30-2020

Morningstar Style Box™

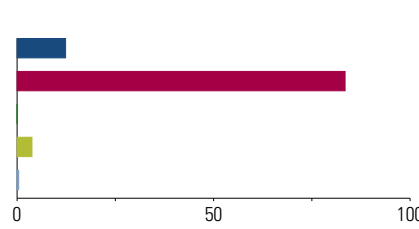


Style Breakdown

Equity			
Value	Blend	Growth	
9	20	61	Large
1	2	7	Mid
0	0	0	Small



Asset Allocation as of 09-30-2020

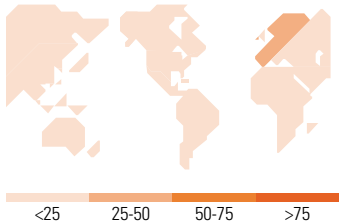


Asset Class	Net %	Cat%
US Stocks	12.34	7.02
Non-US Stocks	83.45	89.91
Bonds	0.04	-0.01
Cash	3.78	2.55
Other	0.40	0.54
Total	100.00	100.00

Sector Weighting as of 09-30-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	40.53	35.93	32.06			
Basic Materials	2.02	7.60	5.95			
Consumer Cyclical	31.64	10.16	11.77			
Financial Services	6.87	15.09	13.31			
Real Estate	0.00	3.08	1.03			
Sensitive	36.43	33.35	39.34			
Communication Services	12.71	6.44	8.36			
Energy	0.94	3.03	1.38			
Industrials	9.04	14.87	12.67			
Technology	13.74	9.01	16.93			
Defensive	23.03	30.72	28.60			
Consumer Defensive	9.03	11.99	11.42			
Healthcare	13.23	14.77	15.34			
Utilities	0.77	3.96	1.84			

World Regions % Equity 09-30-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	34.93	32.77	Americas	17.89	12.36	Greater Europe	47.18	54.86	Developed Markets	75.01
Japan	9.71	13.77	North America	13.36	10.45	United Kingdom	5.76	10.50	Emerging Markets	24.99
Australasia	0.04	1.77	Central/Latin	4.53	1.91	W euro-ex UK	40.67	42.96	Not Available	0.00
Asia-4 Tigers	4.72	6.25				Emrgng Europe	0.00	0.39		
Asia-ex 4 Tigers	20.46	10.98				Africa	0.75	1.01		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Tencent Holdings Ltd	5.96	5.96	36.50	Communication Svc
ASML Holding NV	5.63	11.59	19.85	Technology
Alibaba Group Holding Ltd ADR	5.14	16.73	38.60	Consumer Cyclical
⊖ Tesla Inc	4.96	21.69	412.77	Consumer Cyclical
⊕ MercadoLibre Inc	3.98	25.67	89.26	Consumer Cyclical
⊕ Vanguard Market Liquidity Inv	3.70	29.36	—	—
⊖ Amazon.com Inc	2.65	32.01	70.40	Consumer Cyclical
TAL Education Group ADR	2.64	34.65	57.76	Consumer Defensive
Spotify Technology SA	2.61	37.27	62.20	Communication Svc
M3 Inc	2.36	39.63	96.93	Healthcare

Total Holdings 130

⊕ 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.

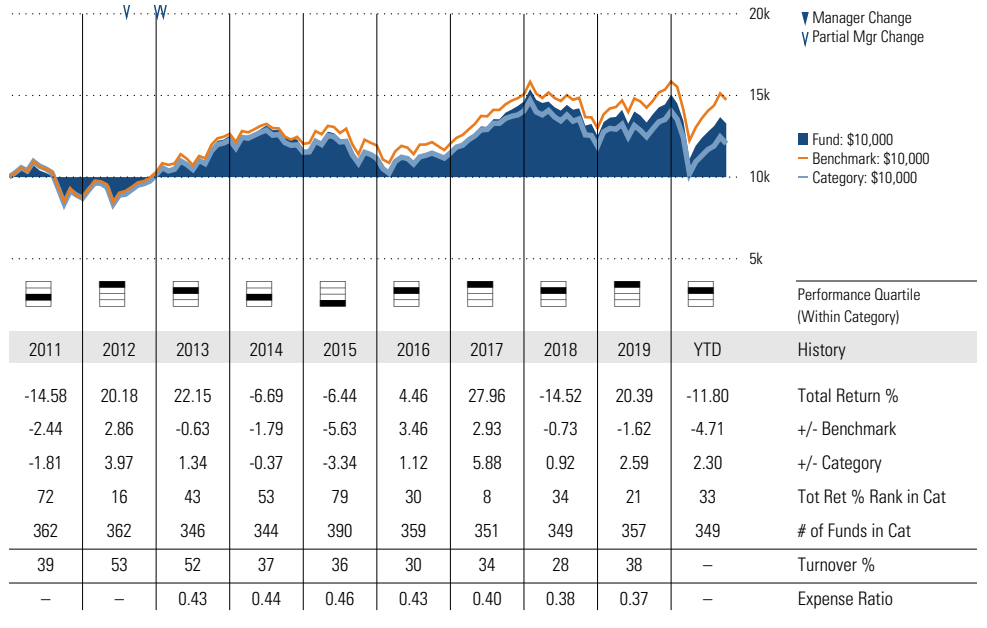
Style: The fund has landed in its primary style box — Large Value — 45.45 % of the time over the past three years.

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

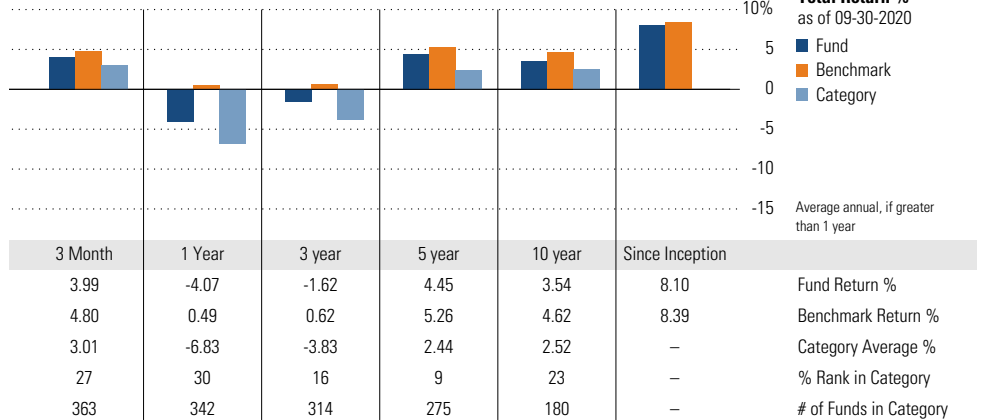
Morningstar Investment Management LLC Analysis

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.

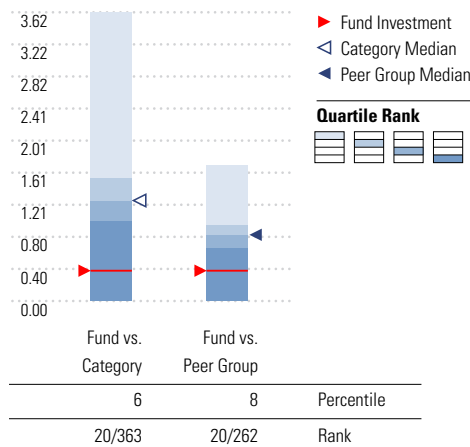
Growth of \$10,000



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

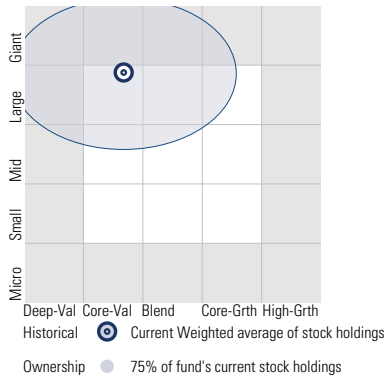
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

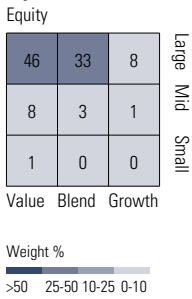
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2020

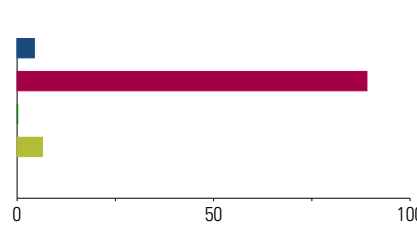
Morningstar Style Box™



Style Breakdown

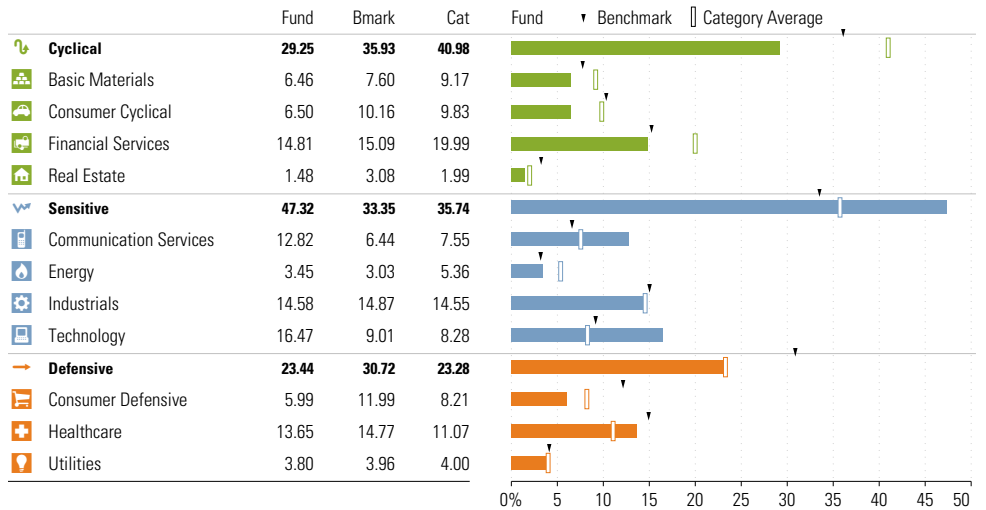


Asset Allocation as of 09-30-2020



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 %	Market Maturity	Fund %
Greater Asia	37.27	33.75	Americas	8.02	6.09	Greater Europe	54.71	60.16	Developed Markets	88.85
Japan	16.84	19.08	North America	6.13	5.29	United Kingdom	12.79	16.23	Emerging Markets	11.15
Australasia	0.54	3.05	Central/Latin	1.89	0.80	W euro-ex UK	40.88	43.05	Not Available	0.00
Asia-4 Tigers	11.68	7.74				Emrgng Europe	0.29	0.40		
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 Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013
Michael Johnson since 04-2016

Quantitative Screens

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

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

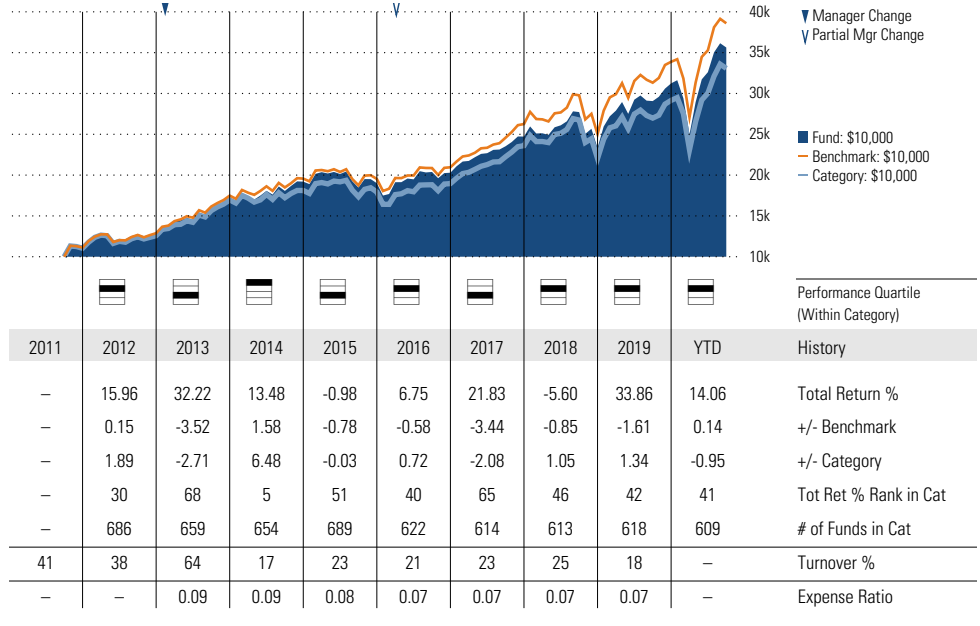
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.81% lower than the Mid-Cap Growth category average.

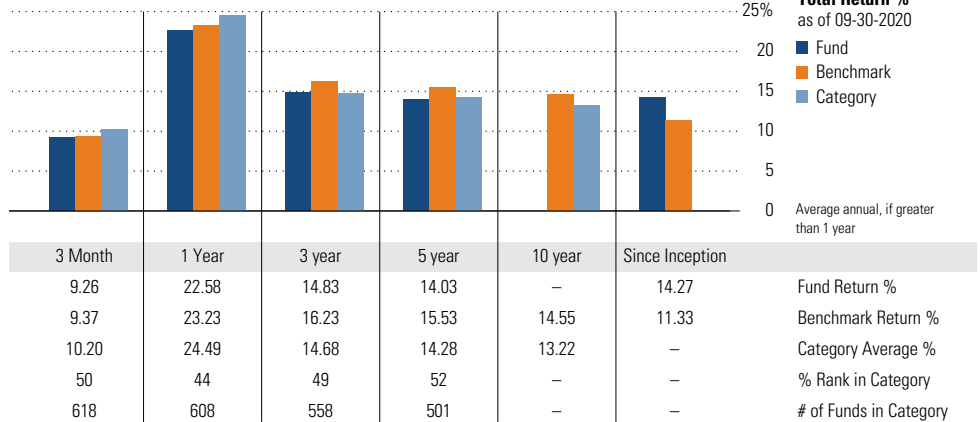
Morningstar Investment Management LLC Analysis

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.

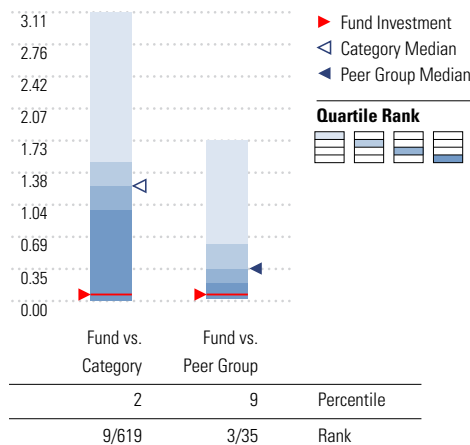
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.79	-	-0.25
Beta	0.97	-	1.00
R-Squared	99.00	-	93.30
Standard Deviation	20.01	20.56	21.38
Sharpe Ratio	0.71	0.76	0.71
Tracking Error	2.11	-	5.49
Information Ratio	-0.67	-	-0.26
Up Capture Ratio	94.79	-	99.38
Down Capture Ratio	97.25	-	101.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	35.64	31.13	35.56
Price/Book Ratio	5.65	7.17	5.36
Geom Avg Mkt Cap \$B	22.74	16.74	16.40
ROE	10.86	16.55	8.84

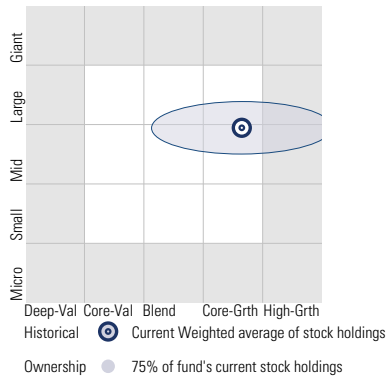
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

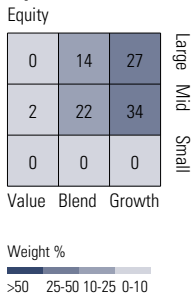
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2020

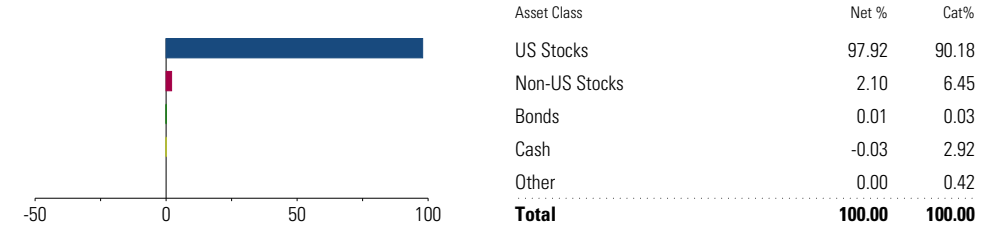
Morningstar Style Box™



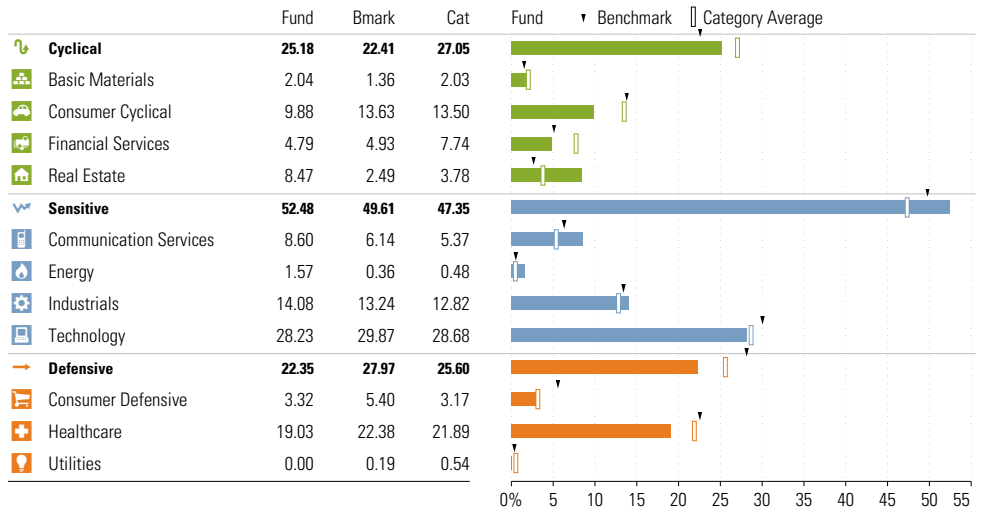
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Digital Realty Trust Inc	1.54	1.54	25.37	Real Estate
⊕ DexCom Inc	1.54	3.08	88.46	Healthcare
⊕ Lululemon Athletica Inc	1.53	4.61	42.17	Consumer Cyclical
⊕ Veeva Systems Inc Class A	1.48	6.09	99.91	Healthcare
⊕ DocuSign Inc	1.48	7.57	190.43	Technology
⊕ SBA Communications Corp	1.39	8.96	32.73	Real Estate
⊕ Chipotle Mexican Grill Inc Class A	1.36	10.32	48.57	Consumer Cyclical
⊕ Twilio Inc A	1.33	11.65	151.41	Communication Svc
⊕ Centene Corp	1.32	12.97	-7.22	Healthcare
⊕ IDEXX Laboratories Inc	1.31	14.28	50.54	Healthcare
⊕ Twitter Inc	1.31	15.58	38.85	Communication Svc
⊕ CoStar Group Inc	1.30	16.89	41.82	Real Estate
⊕ Synopsys Inc	1.27	18.15	53.72	Technology
⊕ Amphenol Corp Class A	1.26	19.42	0.73	Technology
⊕ IQVIA Holdings Inc	1.18	20.59	2.02	Healthcare

Total Holdings 160

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

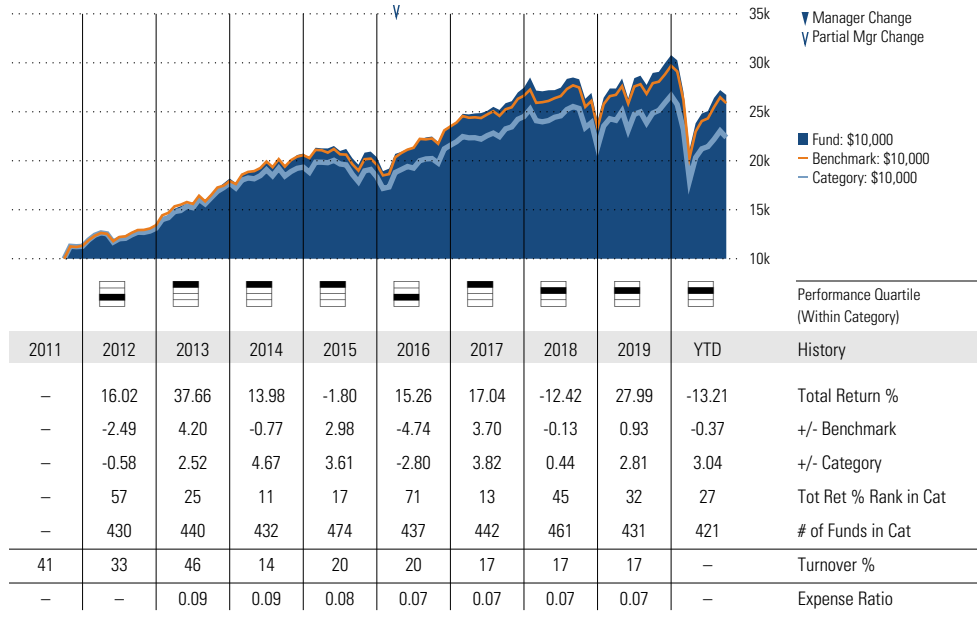
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

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

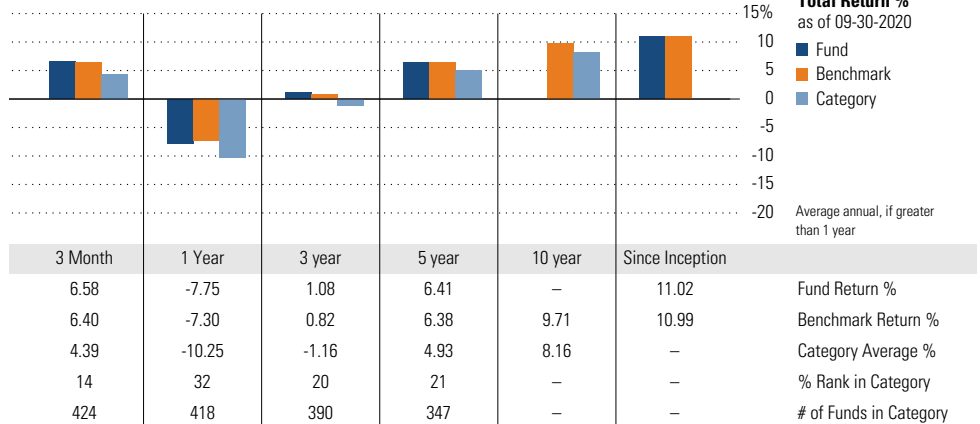
Morningstar Investment Management LLC Analysis

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

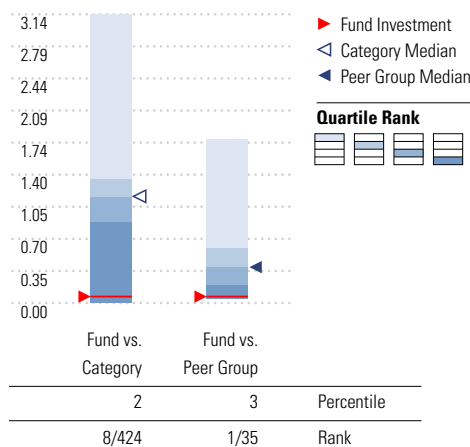
Growth of \$10,000



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	0.25	-	-1.98
Beta	0.99	-	1.02
R-Squared	99.18	-	96.44
Standard Deviation	21.38	21.45	22.27
Sharpe Ratio	0.09	0.07	-0.01
Tracking Error	1.95	-	4.57
Information Ratio	0.13	-	-0.44
Up Capture Ratio	100.01	-	98.57
Down Capture Ratio	99.03	-	106.74

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.76	21.21	17.47
Price/Book Ratio	1.82	2.11	1.67
Geom Avg Mkt Cap \$B	16.10	13.20	10.91
ROE	12.82	11.29	10.43

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

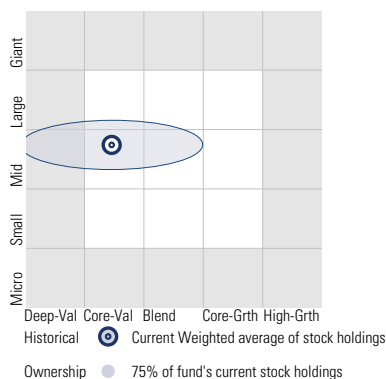
Mid-Cap Value

Morningstar Index

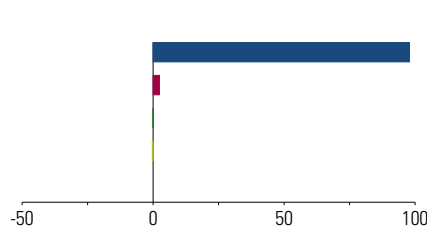
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020

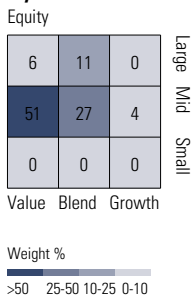


Asset Class	Net %	Cat%
US Stocks	97.86	91.72
Non-US Stocks	2.42	5.80
Bonds	0.02	0.07
Cash	-0.29	1.86
Other	0.00	0.54
Total	100.00	100.00

Sector Weighting as of 09-30-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	47.26	39.66	42.96			
Basic Materials	5.96	4.67	4.99			
Consumer Cyclical	15.24	13.08	12.08			
Financial Services	16.73	12.41	18.41			
Real Estate	9.33	9.50	7.48			
Sensitive	27.29	37.37	33.88			
Communication Services	4.84	4.78	3.12			
Energy	3.81	2.90	3.42			
Industrials	9.41	17.39	16.98			
Technology	9.23	12.30	10.36			
Defensive	25.44	22.96	23.15			
Consumer Defensive	5.33	5.63	6.38			
Healthcare	6.77	10.08	10.10			
Utilities	13.34	7.25	6.67			

Style Breakdown



Top 15 Holdings as of 09-30-2020

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

Total Holdings 210

⊕ 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.

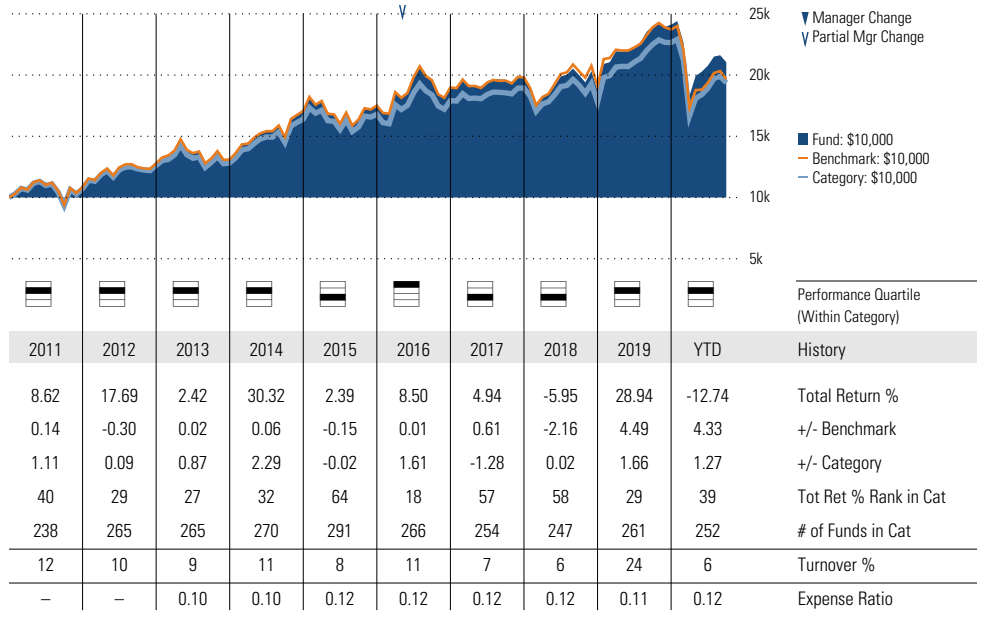
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **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.

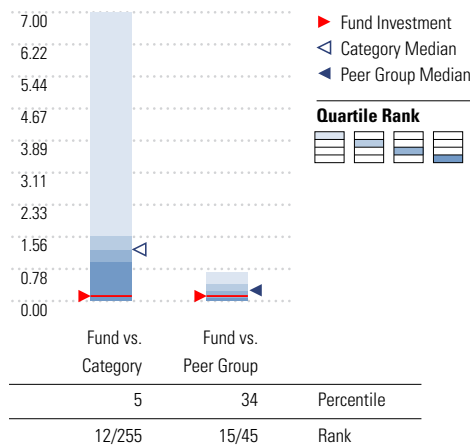
Growth of \$10,000



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

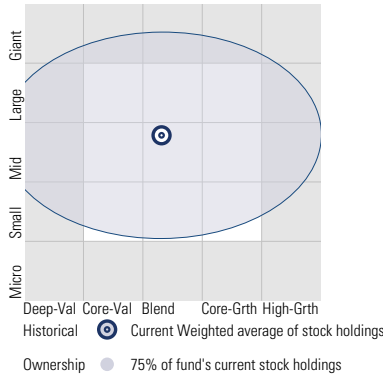
	Fund	Bmark	Cat
Price/Earnings Ratio	30.57	38.46	30.38
Price/Book Ratio	2.28	2.42	2.41
Geom Avg Mkt Cap \$B	17.62	9.35	19.62
ROE	11.89	9.56	12.16

Vanguard Real Estate Index Admiral VGSLX

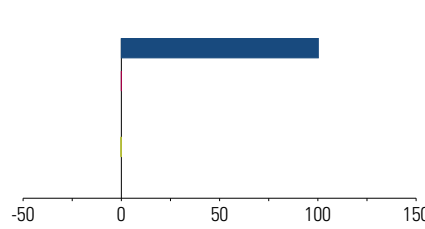
Morningstar Category
Real Estate

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

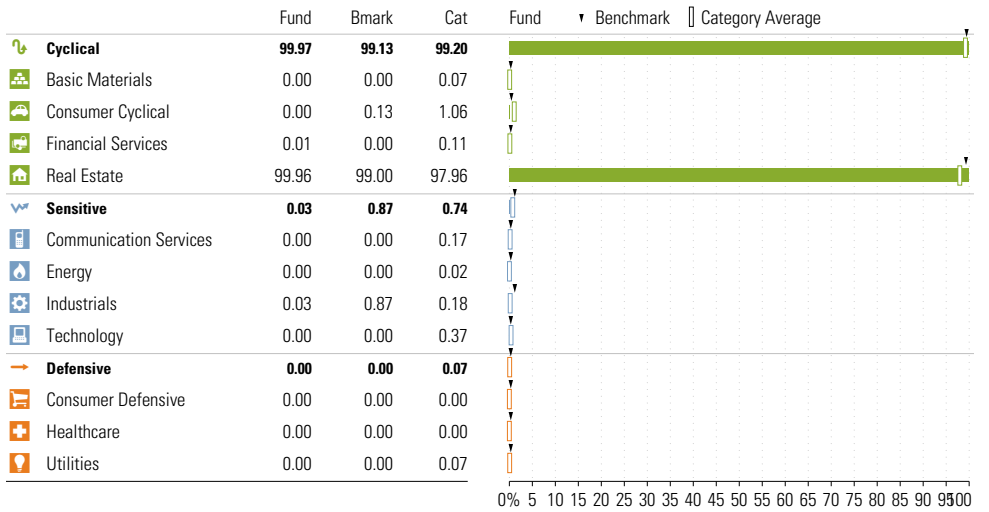


Asset Class	Net %	Cat%
US Stocks	100.23	90.22
Non-US Stocks	0.03	1.07
Bonds	0.00	3.23
Cash	-0.27	1.50
Other	0.00	3.98
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 09-30-2020



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

Victory Sycamore Small Company Opp I VSOIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gary Miller since 06-1998
Gregory Connors since 03-2002
Jeffrey Graff since 03-2007
Michael Rodarte since 12-2012
James Albers since 12-2012

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.35 years.

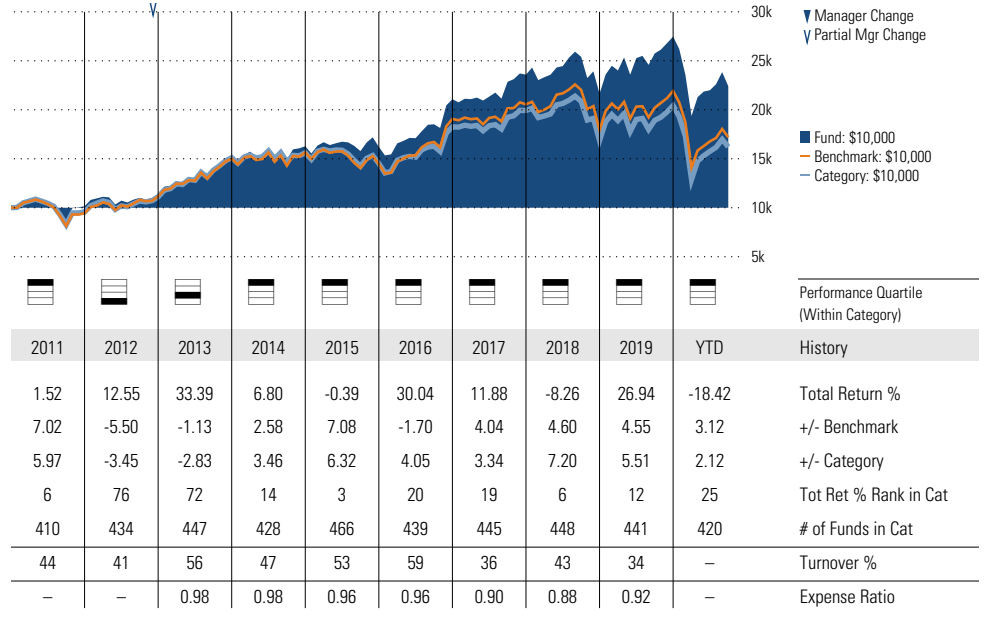
✗ **Style:** The fund has landed in its primary style box — Small Value — 0 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.92 is 22.03% lower than the Small Value category average.

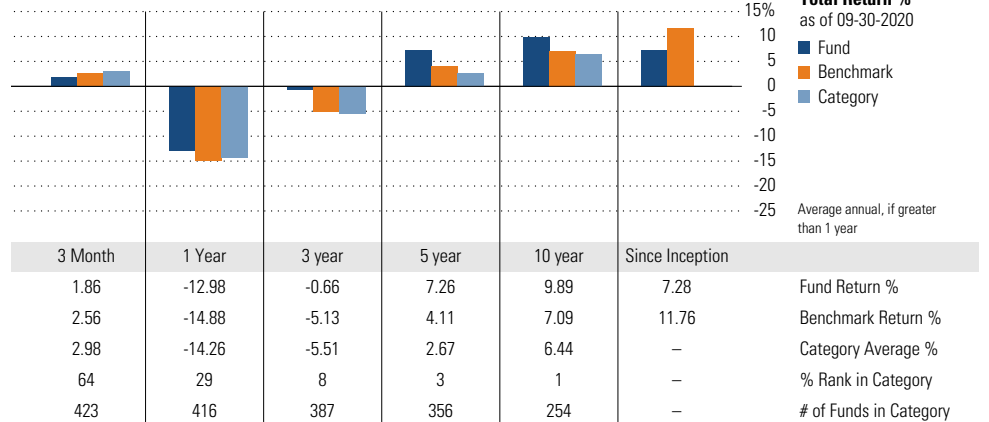
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging from value into blend but its portfolio positioning is consistent with the overall investment strategy.

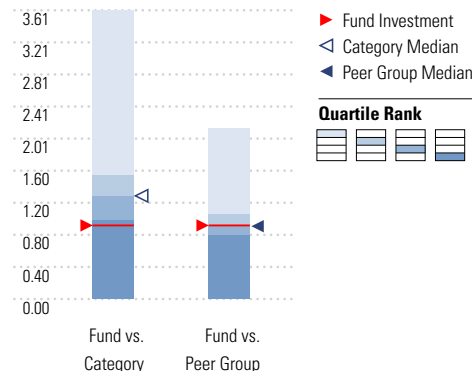
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	3.29	-	0.00
Beta	0.83	-	1.03
R-Squared	95.79	-	96.45
Standard Deviation	19.90	23.56	24.82
Sharpe Ratio	-0.01	-0.17	-0.16
Tracking Error	5.77	-	5.05
Information Ratio	0.77	-	-0.10
Up Capture Ratio	97.31	-	102.08
Down Capture Ratio	84.08	-	102.92

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.05	14.06	15.68
Price/Book Ratio	1.55	1.28	1.19
Geom Avg Mkt Cap \$B	2.22	1.54	2.64
ROE	5.71	-0.97	5.90

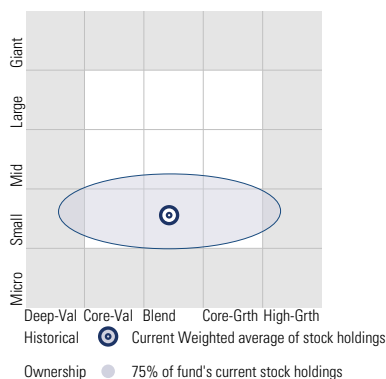
Victory Sycamore Small Company Opp I VSOIX

Morningstar Category
Small Value

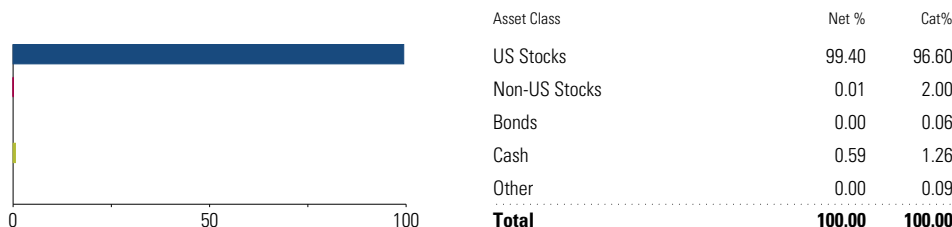
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

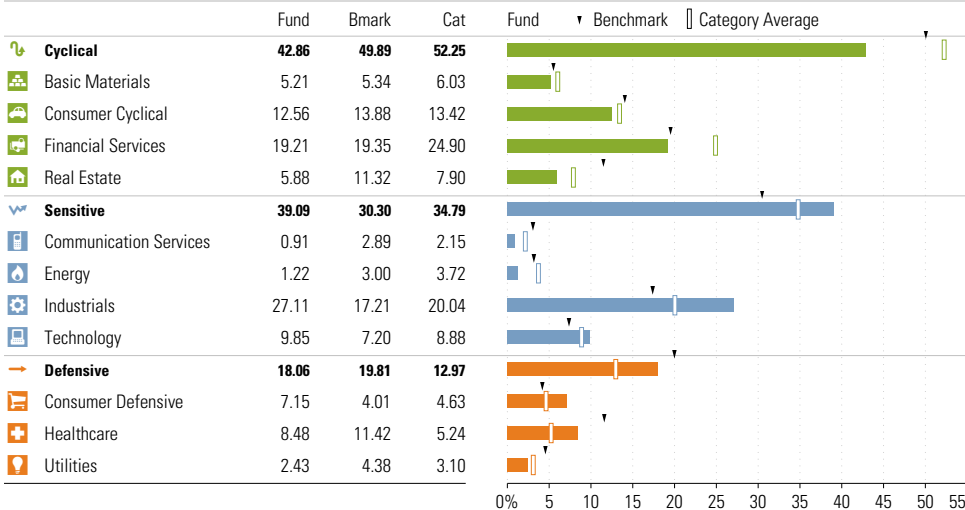
Morningstar Style Box™



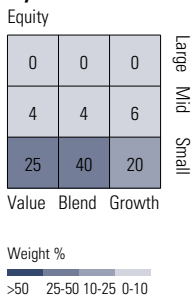
Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Style Breakdown



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Core-Mark Holding Co Inc	1.58	1.58	7.72	Consumer Defensive
⊖ Applied Industrial Technologies Inc	1.58	3.15	-15.94	Industrials
⊖ First American Financial Corp	1.53	4.68	-10.44	Financial Services
⊕ Steven Madden Ltd	1.46	6.15	-54.31	Consumer Cyclical
⊕ Sanderson Farms Inc	1.46	7.60	-32.51	Consumer Defensive
⊖ UniFirst Corp	1.42	9.02	-5.87	Industrials
⊖ Watts Water Technologies Inc A	1.41	10.44	1.08	Industrials
⊖ Sykes Enterprises Inc	1.37	11.80	-7.52	Technology
⊕ EMCOR Group Inc	1.36	13.16	-21.26	Industrials
⊖ Kemper Corp	1.33	14.50	-12.61	Financial Services
⊖ Helen Of Troy Ltd	1.33	15.83	7.64	Consumer Defensive
⊖ Minerals Technologies Inc	1.31	17.14	-11.07	Basic Materials
⊖ Alamo Group Inc	1.31	18.45	-13.64	Industrials
⊖ Rayonier Inc	1.30	19.75	-16.82	Real Estate
⊖ Stewart Information Services Corp	1.30	21.05	9.41	Financial Services

Total Holdings 111

⊕ Increase ⊖ Decrease ✨ New to Portfolio