American Funds Europacific Growth R6 RERGX

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.

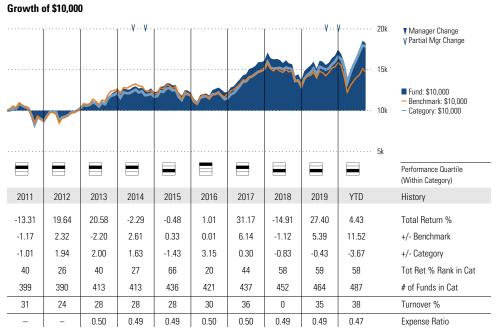
Management: The fund's management has been in place for 19.35 years.

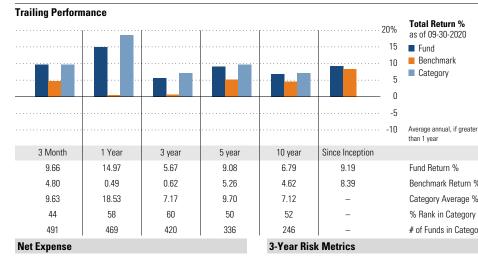
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

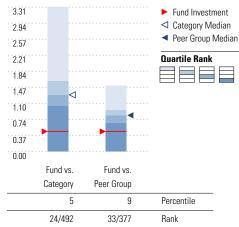
Net Expense: The fund's expense ratio of 0.46 is 57.8% lower than the Foreign Large Growth category average.

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.







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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha 5.06 6.53 0.99 Beta 1 08 R-Squared 93.44 17.32 Standard Deviation 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

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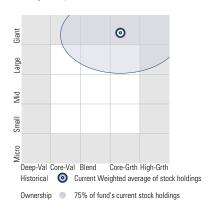
Morningstar Category

Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

American Funds Europacific Growth R6 RERGX

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





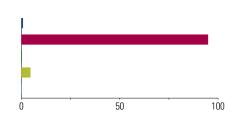


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2020

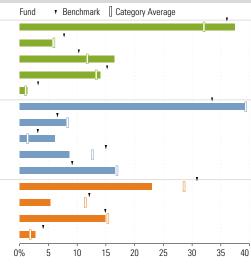


Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

		Fund	Bmark	Cat
Դ	Cyclical	37.41	35.93	32.06
æ.	Basic Materials	5.59	7.60	5.95
	Consumer Cyclical	16.45	10.16	11.77
ц.	Financial Services	14.04	15.09	13.31
ŵ	Real Estate	1.33	3.08	1.03
w	Sensitive	39.55	33.35	39.34
	Communication Services	8.09	6.44	8.36
0	Energy	6.16	3.03	1.38
Ф	Industrials	8.69	14.87	12.67
	Technology	16.61	9.01	16.93
	Defensive	23.03	30.72	28.60
F	Consumer Defensive	5.37	11.99	11.42
٠	Healthcare	14.91	14.77	15.34
2	Utilities	2.75	3.96	1.84

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



	Greater Asia	Fund % 46.90	Cat % 32.77	Americas	Fund % 11.64	Cat % 12.36	Greater Europe	Fund % 41.45	Cat % 54.86	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	15.22 1.10 8.93 21.65	13.77 1.77 6.25 10.98	North America Central/Latin	4.56 7.08	10.45 1.91	United Kingdom W euro-ex UK Emrgng Europe Africa	8.39 31.31 0.75 1.00	10.50 42.96 0.39 1.01	Developed Markets Emerging Markets Not Available	70.27 29.73 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber onumber$ $ e ext{Capital Group Central Cash Fund} $	4.48	4.48	_	_
ightarrow Reliance Industries Ltd	3.61	8.09	49.41	Energy
igodolog Alibaba Group Holding Ltd Ordinary Shares	2.75	10.83	-	Consumer Cyclical
\ni ASML Holding NV	2.34	13.18	19.85	Technology
\ominus AIA Group Ltd	2.24	15.42	-5.64	Financial Services
Đ Daiichi Sankyo Co Ltd	2.21	17.63	36.19	Healthcare
\ni MercadoLibre Inc	2.11	19.74	89.26	Consumer Cyclical
\ni Shopify Inc A	1.71	21.46	163.74	Technology
\ni 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 \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

BlackRock Global Allocation Inst MALOX

Portfolio Manager(s)

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

Quantitative Screens

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

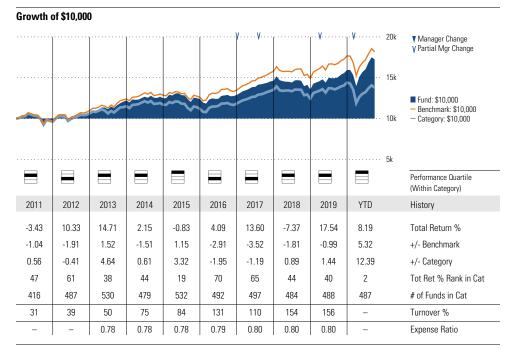
Management: The fund's management has been in place for 3.75 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

World Allocation



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

Rank

129/316

 Fund
 Bmark
 Cat

 Price/Earnings Ratio
 23.01
 22.06
 18.21

 Price/Book Ratio
 2.56
 2.26
 1.79

 Avg Eff Duration
 6.02
 8.32
 4.27

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91/499

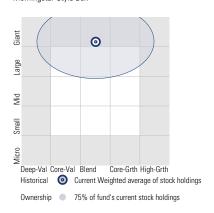


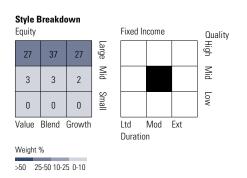
Morningstar Index

Morningstar Gbl Allocation TR USD

BlackRock Global Allocation Inst MALOX

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





Top 10 Holdings as of 09-30-2020

0		50
U		JU

Fund

31.63

4.57

13.48

12.46

1.12

43.21

11.08

2.35

8.64

21.14

25.15

5.36

16.70

3.09

Bmark

34.46

4.77

12.11

14 04

3.54

41.68

9.26

2.76

10.56

19.10

23.87

8.08

12.75

3.04

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Other	4.92	3.76
Cash	6.99	8.97
Bonds	26.69	32.14
Non-US Stocks	20.22	19.11
US Stocks	41.17	35.95
Asset Class	Net %	Cat%

Benchmark [] Category Average Cat Fund 39.59 6.87 10.71 13.26 8.75 37.45 7.36 4.63 10.90 14.56 22.95 7.43 10.76 4.76 10 15 20 25 30 35 40 45 0% 5

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

Total Holdings 1604

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index World Allocation

Morningstar Gbl Allocation TR USD

BlackRock Inflation Protected Bond Instl BPRIX

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.

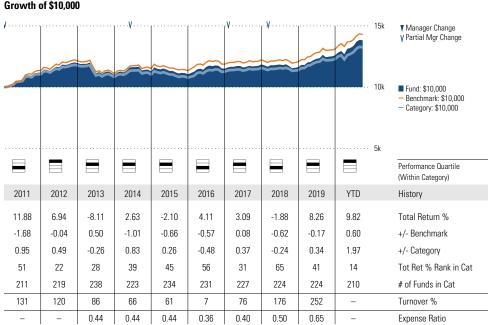
Management: The fund's management has been in place for 3.63 years.

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.

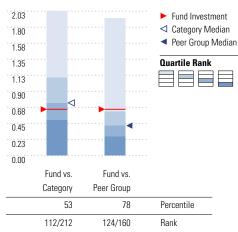


Morningstar Category

Inflation-Protected Bond

Trailing Performance





116 -	# of Funds in Category				
3-Year Risk Metrics					
	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					

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.39	4.52	7.64
Avg Eff Maturity	9.68	-	9.74

same management style (active vs. passive) and similar share class characteristics.

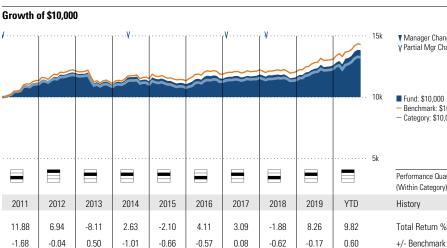
Peer group is a subset of the category and includes funds with the

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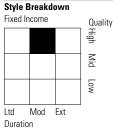
Morningstar Index

BBgBarc US Treasury US TIPS TR USD



BlackRock Inflation Protected Bond Instl BPRIX

Style Analysis as of 09-30-2020



-50 0 50 100 150

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

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

Credit Rating Breakdown Fund Bmark Cat 0.00 95.71 AAA 95.35 AA 0.00 99.60 1.90 0.88 0.00 0.73 А BBB 3.37 0.00 1.28 BB 0.40 0.00 0.17 В 0.00 0.00 0.05 Below B 0.00 0.00 0.00 Not Rated 0.00 0.40 0.16

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	92.86	-	86.54			
Treasury	5.33	_	0.84	()		
Inflation – Protected	87.44	-	81.13			
Agency/Quasi Agency	0.03	-	0.09	0		
Other Government Related	0.06	-	4.48	[]		
Corporate	0.13	_	2.29	[
Corporate Bond	0.13	-	2.20	0		
Bank Loan	0.00	-	0.05	0		
Convertible	0.00	-	0.04	0		
Preferred	0.00	-	0.00]		
Securitized	1.69	-	5.70			
Agency MBS Pass-Through	0.00	-	2.30			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.35	-	0.71	[]		
Non-Agency Residential MBS	0.00	-	0.35			
Commercial MBS	0.87	-	0.22	D		
Asset-Backed	0.47	-	1.90	1		
Covered Bond	0.00	_	0.22	0		
Municipal	0.00	-	0.00	0		
Cash & Equivalents	5.33	-	4.32			
Other	0.00	-	1.04	i()		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 9095$

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	_
\odot 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	_
① United States Treasury Notes 0.62%	01-2024	3.66	60.77	_
① 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

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

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

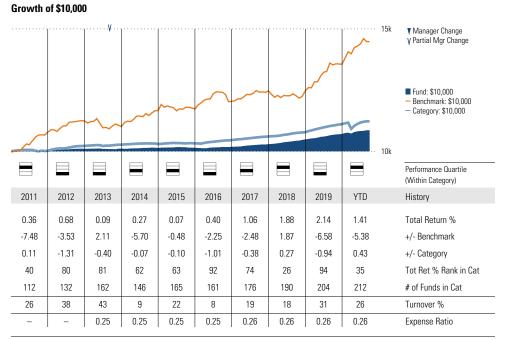
Management: The fund's management has been in place for 23.24 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

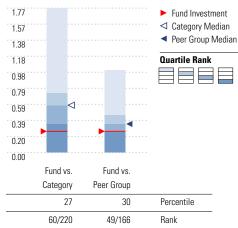


Morningstar Category

Ultrashort Bond







Fund Bmark Cat Alpha 1.55 1.16 Beta 0.06 0 16 _ R-Squared 19.71 12.03 Standard Deviation 0 46 3 37 1.81 Sharpe Ratio 0.53 1.07 0.24 Tracking Error 3.19 3.48 Information Ratio -1.05 -0.96 Up Capture Ratio 19.83 29.17 Down Capture Ratio -17.85 8.85

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.85	4.43	0.96
Avg Eff Maturity	2.68	-	3.12

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

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Morningstar Index

BBgBarc US Agg Bond TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 09-30-2020





Duration

1		
Ó	50	100
U	50	100

0.00 0.00 72.42 27.58 0.00	0.08 0.02 69.26 28.35 2.29
0.00 72.42	0.02 69.26
0.00	0.02
0.00	0.08
0.00	
Net %	Cat%

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

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

	Fund	Bmark	Cat	Fund	۲	Bench	ımark	Cat	egory A	Avera	je			
Government	11.33	-	12.21]								
Treasury	1.93	-	3.96											
Inflation – Protected	0.00	-	0.05	0										
Agency/Quasi Agency	9.40	-	1.41											
Other Government Related	0.00	-	6.79	0										
Corporate	0.00	-	34.09	I										
Corporate Bond	0.00	-	31.41											
Bank Loan	0.00	-	0.59	0										
Convertible	0.00	-	2.09											
Preferred	0.00	-	0.00											
Securitized	61.08	-	23.27]						
Agency MBS Pass-Through	0.08	-	1.13	[]										
Agency MBS ARM	0.34	-	0.39	[
Agency MBS CMO	60.66	-	1.26											
Non-Agency Residential MBS	0.00	-	0.40	0										
Commercial MBS	0.00	-	4.13											
Asset-Backed	0.00	-	15.91			0								
Covered Bond	0.00	-	0.05	0										
Municipal	0.00	-	2.79	0										
Cash & Equivalents	27.58	-	27.50											
Other	0.00	-	0.06	0										
				0% 5	10	15	20	25 30) 35	40	45	50	55	60 65

Top 10 Holdings as of 09-30-2020

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

Total Holdings 253

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

JPMorgan Emerging Markets Equity R5 JEMOX

Portfolio Manager(s)

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

Quantitative Screens

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

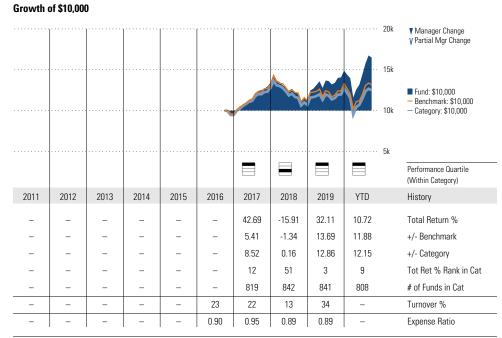
Management: The fund's management has been in place for 15.09 years.

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

Net Expense: The fund's expense ratio of 0.89 is 27.64% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

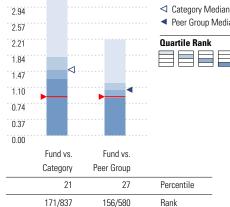
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







ROE



Tracking Error 5.40 5.63 Information Ratio 1.35 -0.06 Up Capture Ratio 122.24 98.28 Down Capture Ratio 95.41 98.99 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 25.37 16 62 18.96 Price/Book Ratio 4.55 1.72 2.30 Geom Avg Mkt Cap \$B 67.33 45 93 53 07

19.20

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

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15.20

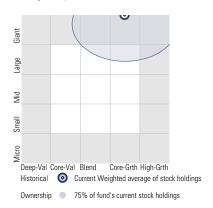
16.94

Morningstar Category Morningstar Index Diversified Emerging Mkts

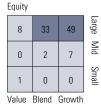
MSCI EM NR USD

JPMorgan Emerging Markets Equity R5 JEMOX

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



Style Breakdown

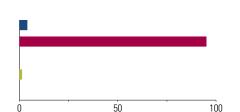


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2020



Fund

45.25

0.44

21.72

23.09

0.00

36.67

11.40

2.03

3.75

19.49

18.08

13.57

3.74

0.77

Bmark

44.77

6.99

18.09

17 12

2.57

42.26

14.01

5.38

4.17

18.70

12.96

6.70

4.34

1.92

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

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

Morningstar Index

MSCI EM NR USD

Morningstar Category

Diversified Emerging Mkts

Benchmark [] Category Average Cat Fund 41.12 5.00 16.27 17 79 2.06 43.59 14.56 4.36 4.48 20.19 15.28 9.06 4.90 1.32 0% 10 15 20 25 30 35 40 45 50 5

	Greater Asia	Fund % 78.86	Cat % 75.71	Americas	Fund % 15.83	Cat % 11.45	Greater Europe	Fund % 5.30	Cat % 12.84	Market Maturity	Fund %
	Japan	0.00	0.25	North America	3.89	2.27	United Kingdom	0.00	0.61	Developed Markets	29.54
	Australasia	0.00	0.00	Central/Latin	11.94	9.18	W euro-ex UK	1.26	1.87	Emerging Markets	70.46
	Asia-4 Tigers	24.39	24.54				Emrgng Europe	2.15	5.79	Not Available	0.00
	Asia-ex 4 Tigers	54.47	50.92				Africa	1.89	4.57		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2020

25-50

50-75

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

Total Holdings 66

 \oplus Increase \oplus Decrease R New to Portfolio

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PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

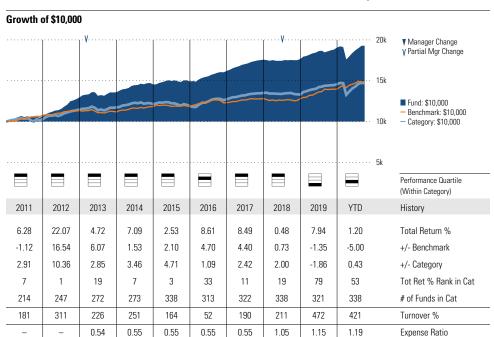
Management: The fund's management has been in place for 13.52 years.

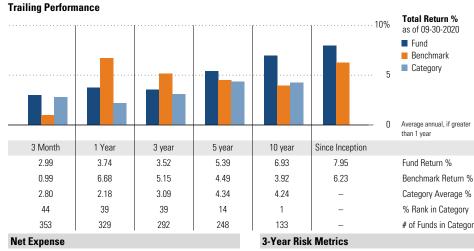
Style Consistency is not calculated for Fixed Income funds.

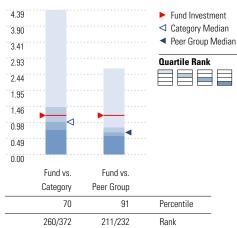
Net Expense: The fund's expense ratio of 1.19 is 13.33% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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







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

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

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

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Morningstar Category Morningstar Index Multisector Bond

BBgBarc US Universal TR USD

PIMCO Income I2 PONPX

Style Analysis as of 09-30-2020 Style Breakdown



-50 0 50 100 150

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

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

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

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

Top 10 Holdings as of 09-30-2020

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

Total Holdings 7679

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

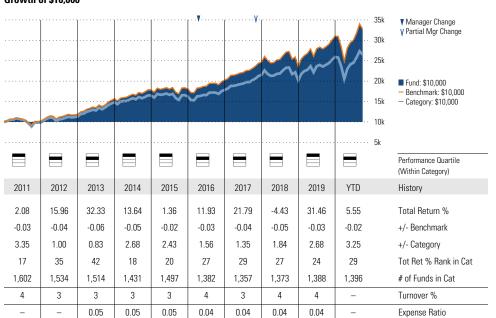
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

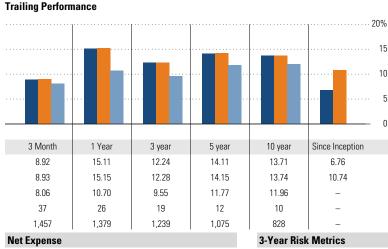
Morningstar Investment Management LLC Analysis

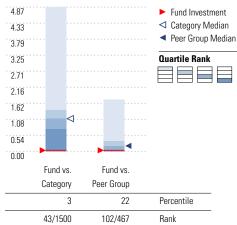
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Large Blend





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

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

Total Return %

as of 09-30-2020 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

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

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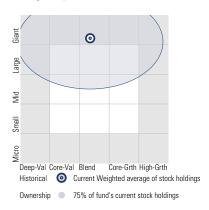


Morningstar Category Morningstar Index

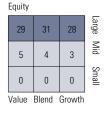
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

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

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

29.03

2.26

11.33

12.80

2.64

46.18

10.79

2.04

8.63

24.72

24.79

7.50

14.33

2.96

Bmark

29.03

2.27

11.31

12 81

2.64

46.17

10.80

2.06

8.62

24.69

24.79

7.50

14.32

2.97

100

Total Holdings 514

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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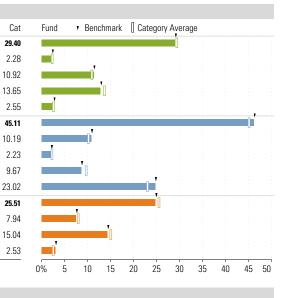


Morningstar Category Morningstar Index

📕 Large Blend

S&P 500 TR USD

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



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

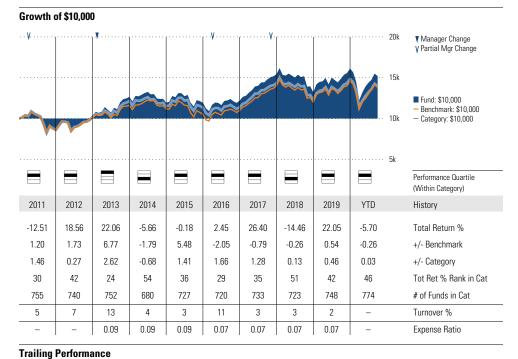
Management: The fund's management has been in place for 7.61 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Foreign Large Blend



Geom Avg Mkt Cap \$B

ROE

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

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38.32

13.40

41 07

14.15

23.63

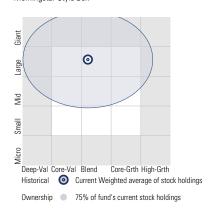
11.92

Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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





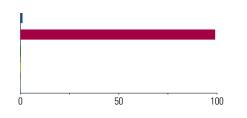


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2020

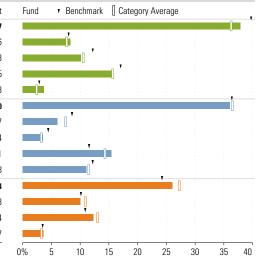


Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

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

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



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

Top 10 Holdings as of 09-30-2020

25-50

50-75

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

Total Holdings 3992

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Vanguard Growth Index Admiral VIGAX

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.

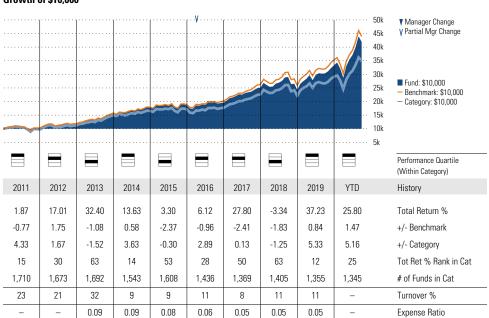
Management: The fund's management has been in place for 25.77 years.

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

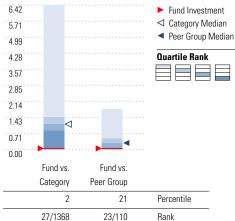
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Large Growth







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

Cat Alpha -0.62 -2.17 1 00 0.97 Beta _ 99.55 **R-Squared** 93.87 Standard Deviation 1917 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**

	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

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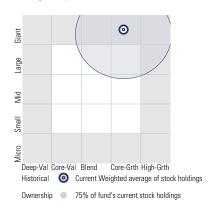
Morningstar Category Morningstar Index

Russell 1000 Growth TR USD

Growth of \$10,000

Vanguard Growth Index Admiral VIGAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	10.86	10.86	58.57	Technology
➔ Microsoft Corp	9.69	20.55	34.34	Technology
$oldsymbol{eta}$ Amazon.com Inc	8.16	28.71	70.40	Consumer Cyclical
€ Facebook Inc A	3.83	32.55	27.60	Communication Svc
	2.68	35.23	9.42	Communication Svc
€ Alphabet Inc Class C	2.54	37.77	9.92	Communication Svc
Đ Visa Inc Class A	1.98	39.75	6.90	Financial Services
ightarrow Tesla Inc	1.95	41.70	412.77	Consumer Cyclical
• NVIDIA Corp	1.93	43.63	130.22	Technology
	1.84	45.47	13.66	Financial Services
onumber onumber	1.82	47.29	29.23	Consumer Cyclical
€ Adobe Inc	1.43	48.73	48.70	Technology
$oldsymbol{eta}$ PayPal Holdings Inc	1.41	50.13	82.15	Financial Services
🕀 Salesforce.com Inc	1.31	51.44	54.53	Technology
Đ Netflix Inc	1.30	52.75	54.54	Communication Svc

Total Holdings 259

 \oplus Increase \ominus Decrease R New to Portfolio

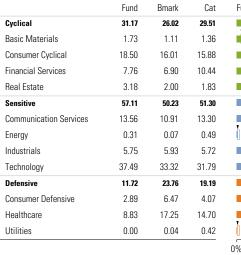
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 Morningstar Category
 Morningstar Index

 Image: Large Growth
 Russell 1000 Growth TR USD

Asset Class Net % Cat% US Stocks 98.90 92.02 Non-US Stocks 1.09 5.82 Bonds 0.01 0.03 Cash 0.00 1.61 0.00 Other 0.50 Total 100.00 100.00



50

100

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

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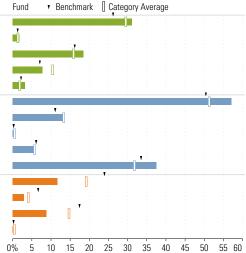
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Vanguard Interm-Term Bond Index Adm VBILX

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

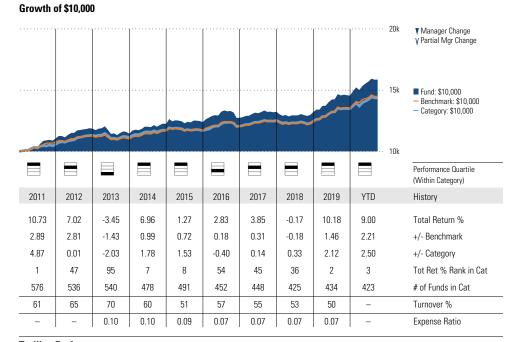
Management: The fund's management has been in place for 12.44 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

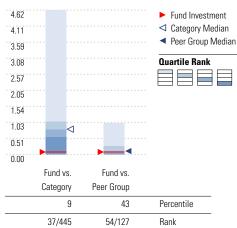
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Intermediate Core Bond





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

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

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

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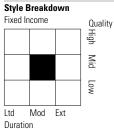


Morningstar Index

BBgBarc US Agg Bond TR USD

Vanguard Interm-Term Bond Index Adm VBILX

Style Analysis as of 09-30-2020



-50 0 50 100

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

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

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

	Fund	Bmark	Cat	Fund	۰B	enchmark	Categ	ory Average		
Government	53.66	-	24.06]			
Treasury	50.35	-	18.63							
nflation – Protected	0.00	-	1.62	10						
Agency/Quasi Agency	2.03	-	1.34							
Other Government Related	1.28	-	2.47							
Corporate	45.90	-	30.16					0		
Corporate Bond	44.39	-	28.60					0	-	
Bank Loan	0.00	-	0.23	0						
Convertible	1.51	-	1.31							
Preferred	0.00	-	0.02							
Securitized	0.15	-	33.95							
Agency MBS Pass-Through	0.00	-	22.85				[
Agency MBS ARM	0.00	-	0.08	0						
Agency MBS CMO	0.00	-	4.85	i []					
Non-Agency Residential MBS	0.00	-	0.27							
Commercial MBS	0.00	-	0.74	10						
Asset-Backed	0.15	-	5.16	1	0					
Covered Bond	0.00	-	0.00	0						
Municipal	0.29	-	0.94	1						
Cash & Equivalents	0.00	-	7.88		0					
Other	0.00	-	3.02	i [

Top 10 Holdings as of 09-30-2020

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

Total Holdings 2152

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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.

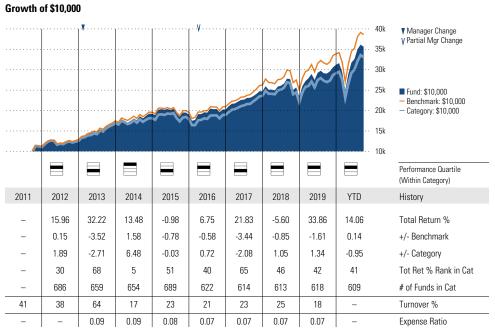
Management: The fund's management has been in place for 7.61 years.

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.

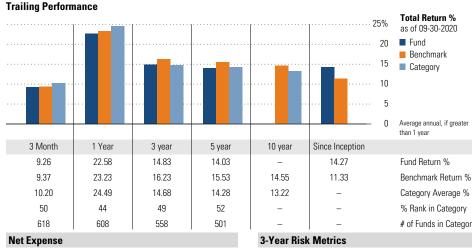
Morningstar Investment Management LLC Analysis

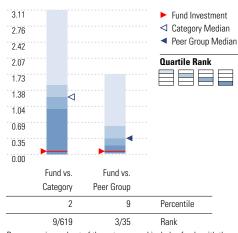
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Mid-Cap Growth





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

-	-	% Rank in Category				
-	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.79	-	-0.25		
Beta		0.97	-	1.00		
R-Squared		99.00	-	93.30		
Standard Deviat	tion	20.01	20.56	21.38		
Sharpe Ratio		0.71	0.76	0.71		
Tracking Error		2.11	-	5.49		
Information Rat	io	-0.67	-	-0.26		
Up Capture Rati	0	94.79	-	99.38		
Down Capture F	latio	97.25	-	101.19		

Portfolio Metrics			
	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
BOF	10.86	16 55	8 84

Deutelle Metelle

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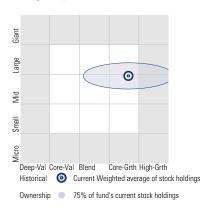


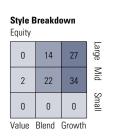
Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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





Weight %

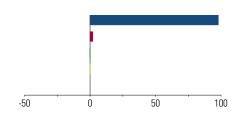
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	1.54	1.54	25.37	Real Estate
€ DexCom Inc	1.54	3.08	88.46	Healthcare
	1.53	4.61	42.17	Consumer Cyclical
Đ Veeva Systems Inc Class A	1.48	6.09	99.91	Healthcare
	1.48	7.57	190.43	Technology
onumber onumber SBA Communications Corp	1.39	8.96	32.73	Real Estate
Đ Chipotle Mexican Grill Inc Class A	1.36	10.32	48.57	Consumer Cyclical
Đ Twilio Inc A	1.33	11.65	151.41	Communication Svc
🕀 Centene Corp	1.32	12.97	-7.22	Healthcare
$oldsymbol{ heta}$ IDEXX Laboratories Inc	1.31	14.28	50.54	Healthcare
	1.31	15.58	38.85	Communication Svc
m lacksquare 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
	1.18	20.59	2.02	Healthcare

Total Holdings 160

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

Total	100.00	100.00
Other	0.00	0.42
Cash	-0.03	2.92
Bonds	0.01	0.03
Non-US Stocks	2.10	6.45
US Stocks	97.92	90.18
Asset Class	Net %	Cat%

Benchmark Category Average Fund Π î. 0% 5 10 15 20 25 30 35 40 45 50 55

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Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

		Fund	Bmark	Cat
Դ	Cyclical	25.18	22.41	27.05
æ.	Basic Materials	2.04	1.36	2.03
A	Consumer Cyclical	9.88	13.63	13.50
L	Financial Services	4.79	4.93	7.74
ŵ	Real Estate	8.47	2.49	3.78
w,	Sensitive	52.48	49.61	47.35
	Communication Services	8.60	6.14	5.37
0	Energy	1.57	0.36	0.48
¢	Industrials	14.08	13.24	12.82
	Technology	28.23	29.87	28.68
→	Defensive	22.35	27.97	25.60
F	Consumer Defensive	3.32	5.40	3.17
٠	Healthcare	19.03	22.38	21.89
	Utilities	0.00	0.19	0.54

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

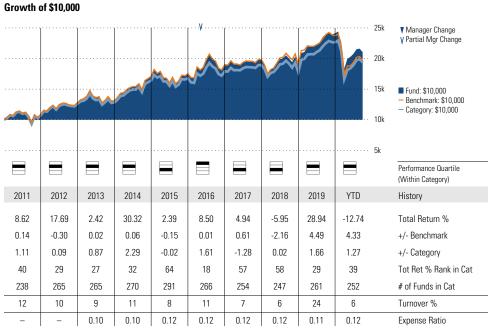
Management: The fund's management has been in place for 24.4 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate

Trailing Performance



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

15/45

Rank

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

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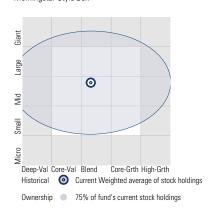
Morningstar Index

S&P United States REIT TR USD



Vanguard Real Estate Index Admiral VGSLX

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





Weight %

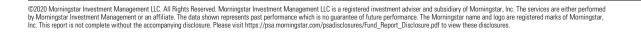
>50 25-50 10-25 0-10

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

Total Holdings 183

 \oplus Increase \oplus Decrease R New to Portfolio



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RNINGSTAR

Real Estate

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

Sector Weighting as of 09-30-2020

50

100

150

		Fund	Bmark	Cat	Fund	۲	Bei	nchm	nark	[] (Cateç	jory <i>i</i>	Ave	rage				
Դ	Cyclical	99.97	99.13	99.20	_			-										
æ.	Basic Materials	0.00	0.00	0.07	[
	Consumer Cyclical	0.00	0.13	1.06	0													
H	Financial Services	0.01	0.00	0.11	ĺ													
ŵ	Real Estate	99.96	99.00	97.96														
\sim	Sensitive	0.03	0.87	0.74	0													
đ	Communication Services	0.00	0.00	0.17	0													
•	Energy	0.00	0.00	0.02														
Ф	Industrials	0.03	0.87	0.18														
	Technology	0.00	0.00	0.37	0													
-	Defensive	0.00	0.00	0.07	[
E	Consumer Defensive	0.00	0.00	0.00														
٠	Healthcare	0.00	0.00	0.00														
9	Utilities	0.00	0.00	0.07														
					00/ 5 10	1 1 5	20	25.0	0.25	10	15 5		60	CE.	70 7	75 0	: 00	0=00

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\}color{red}500}$

S&P United States REIT TR USD

Asset Allocation as of 09-30-2020

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-50

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

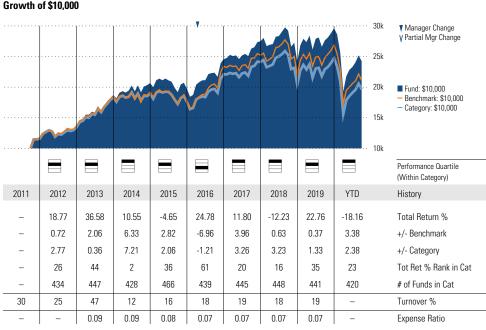
Management: The fund's management has been in place for 4.43 years.

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

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

Morningstar Investment Management LLC Analysis

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

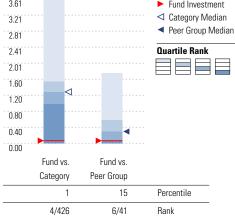


Morningstar Category

Small Value

Trailing Performance





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

-	-	% Rank in Category						
-	-	# of F	unds in Cate	egory				
3-Year Risk Me	trics							
		Fund	Bmark	Cat				
Alpha		2.50	-	0.00				
Beta		0.99	-	1.03				
R-Squared		98.55	-	96.45				
Standard Deviation		23.45	23.56	24.82				
Sharpe Ratio		-0.06	-0.17	-0.16				
Tracking Error		2.84	-	5.05				
Information Ratio		0.87	-	-0.10				
Up Capture Ratio		101.46	-	102.08				
Down Capture Ratio	I	93.53	-	102.92				
Portfolio Metri	cs							
		Fund	Bmark	Cat				
Price/Earnings Ratio)	15.57	14.06	15.68				

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

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Morningstar Index

Russell 2000 Value TR USD

Growth of \$10,000

Vanguard Small Cap Value Index Admiral VSIAX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 09-30-2020

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

Total Holdings 899

🕀 Increase 👄 Decrease 🕸 New to Portfolio

-50 Ó 50 100

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

Morningstar Index

Russell 2000 Value TR USD

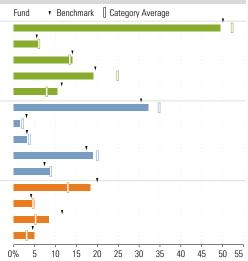
Morningstar Category

Small Value

Sector Weighting as of 09-30-2020

Asset Allocation as of 09-30-2020

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





Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

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

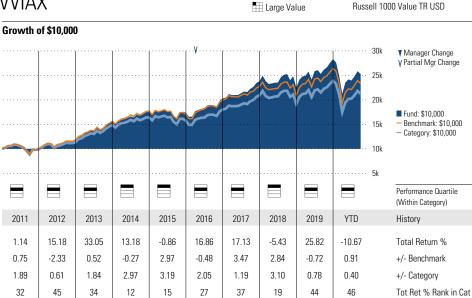
Management: The fund's management has been in place for 25.77 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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



1,289

8

0.05

9

1,235

12

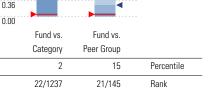
0.05

1,224

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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18 68 21 67 19.07 Price/Book Ratio 2.15 2.42 1.79 Geom Avg Mkt Cap \$B 84 91 64 52 92 25 ROE 20.23 17.16 15.63

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Cat

-0.21

0.99

96.08

18 50

0.14

3.93

-0.07

99.08

100.37

Morningstar Category

Russell 1000 Value TR USD

of Funds in Cat

Turnover %

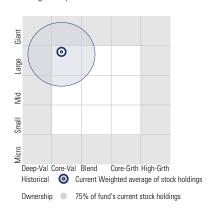
Expense Ratio

Morningstar Index

2011 1.14 0.75 1.89 32 1,309 1,372 1.273 1,306 1,282 1,292 1,278 23 22 25 6 8 7 _ 0.09 0.09 0.08 0.06 0.05

Vanguard Value Index Adm VVIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igop Berkshire Hathaway Inc Class B	3.26	3.26	-5.99	Financial Services
ige = Johnson & Johnson	3.12	6.38	4.10	Healthcare
∋ Procter & Gamble Co	2.75	9.13	13.14	Consumer Defensive
ightarrow UnitedHealth Group Inc	2.36	11.50	7.27	Healthcare
	2.34	13.83	-29.00	Financial Services
\supset Verizon Communications Inc	1.96	15.80	-0.11	Communication Svc
ightarrow The Walt Disney Co	1.79	17.58	-14.21	Communication Svc
\ni Intel Corp	1.76	19.34	-11.83	Technology
	1.68	21.02	4.36	Communication Svc
∋ Merck & Co Inc	1.67	22.69	-6.78	Healthcare
∋ Pfizer Inc	1.63	24.32	-3.42	Healthcare
∋ AT&T Inc	1.62	25.94	-23.06	Communication Svc
\ni Walmart Inc	1.58	27.52	19.09	Consumer Defensive
∋ Abbott Laboratories	1.54	29.05	26.54	Healthcare
∋ PepsiCo Inc	1.53	30.58	3.61	Consumer Defensive

Total Holdings 336

 \oplus Increase \ominus Decrease R New to Portfolio





Morningstar Category Morningstar Index Large Value Morningstar Index Russell 1000 Value TR USD

Net %

99.19

0.79

0.01

0.01

0.00

100.00

Cat%

91.43

6.15

-0.04

1.41

1.05

100.00

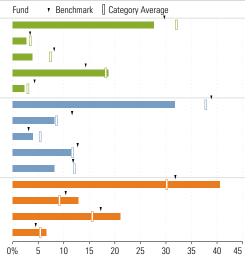
. 10	, DO	Total
		Other
		Cash
		Bonds
		Non-US Stocks
		US Stocks
		Asset Class

Sector Weighting as of 09-30-2020

Ó

		Fund	Bmark	Cat	
Դ	Cyclical	27.64	29.55	32.04	
ŵ.	Basic Materials	2.73	3.27	3.44	
A	Consumer Cyclical	3.82	7.98	7.40	
ц р ́	Financial Services	18.78	14.15	18.22	
ŵ	Real Estate	2.31	4.15	2.98	
w	Sensitive	31.77	38.74	37.80	
đ	Communication Services	8.18	11.49	8.59	
•	Energy	3.98	2.98	5.39	
₽	Industrials	11.45	12.58	11.73	
	Technology	8.16	11.69	12.09	
-	Defensive	40.58	31.70	30.16	
F	Consumer Defensive	12.85	10.24	9.16	
٠	Healthcare	21.14	17.09	15.59	
9	Utilities	6.59	4.37	5.41	

50



Asset Allocation as of 09-30-2020