AB Global Bond Z ANAZX

Portfolio Manager(s)

Douglas Peebles since 03-1992 Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019

Quantitative Screens

Performance: The fund has finished in the World Bond-USD Hedged category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 28.53 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.5 is 31.51% lower than the World Bond-USD Hedged category average.

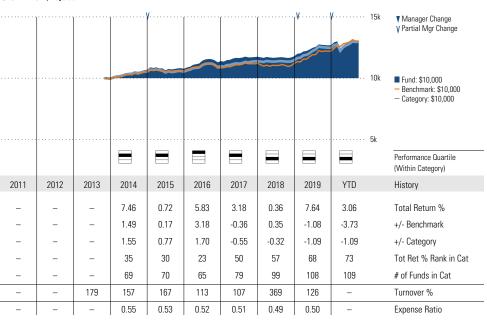
Morningstar Investment Management LLC Analysis

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

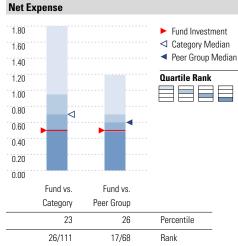
Morningstar Category World Bond-USD Hedged

Morningstar Index BBgBarc US Agg Bond TR USD

Growth of \$10,000







3-1 cai nisk wieuics			
	Fund	Bmark	Cat
Alpha	-0.37	_	0.33
Beta	0.81	_	0.81
R-Squared	40.12	_	43.27
Standard Deviation	4.30	3.37	4.34
Sharpe Ratio	0.52	1.07	0.69
Tracking Error	3.39	_	3.51
Information Ratio	-0.43	_	-0.25
Up Capture Ratio	82.70	_	88.83
Down Capture Ratio	105.46	_	95.44

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.18	4.43	5.95
Avg Eff Maturity	8.22	_	11.01



AB Global Bond Z ANAZX

Style Analysis as of 09-30-2020 Style Breakdown Fixed Income Quality Signature Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.04	3.53	52.28
AA	10.84	74.59	9.84
A	24.10	10.82	17.73
BBB	23.92	8.32	17.28
BB	7.90	0.28	0.71
В	1.09	0.00	0.06
Below B	0.13	0.00	0.17
Not Rated	3.98	2.46	1.92

World Bond-USD Hedged BBgBarc US Agg Bond TR USD Asset Allocation as of 09-30-2020 Asset Class Cat% Net % US Stocks 0.00 0.00 Non-US Stocks 0.03 0.15 Bonds 101.33 84.97 Cash -4.18 13.42 Other 2.69 1.57 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 09-	30-2020										
Debtor Freighting as or os	Fund	Bmark	Cat	Fund	▼ Benchn	nark Ca	itegory Ave	erage			
Government	29.76	_	39.49								
Treasury	16.96	_	23.55								
Inflation – Protected	0.26	_	0.76	I[]							
Agency/Quasi Agency	3.37	_	8.85		0						
Other Government Related	9.17	_	6.33								
Corporate	15.05	-	22.86								
Corporate Bond	13.82	_	21.59								
Bank Loan	0.14	_	0.23								
Convertible	1.03	_	1.01								
Preferred	0.06	_	0.03								
Securitized	7.65	_	9.01								
Agency MBS Pass-Through	2.88	_	4.20								
Agency MBS ARM	0.00	-	0.01	Û							
Agency MBS CMO	1.45	_	0.44	()							
Non-Agency Residential MBS	0.22	_	0.21								
Commercial MBS	0.98	_	1.29								
Asset-Backed	1.76	_	2.26								
Covered Bond	0.36	_	0.60	0							
Municipal	0.17	_	0.12								
Cash & Equivalents	2.56	_	9.24		0						
Other	44.80	-	19.12								
				0%	10	15 2	າ 25	30	35	4n	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Jpy Fwd Vs Usd 0% 08/10/2020	10-2020	13.17	13.17	_
⊕ Jpy Fwd Vs Usd 0% 08/10/2020	10-2020	13.00	26.17	_
⊕ Eur Fwd Vs Usd 0% 15/10/2020	10-2020	12.45	38.62	-
⊕ Eur Fwd Vs Usd 0% 10/09/2020	09-2020	12.18	50.81	_
⊕ Eur Fwd Vs Usd 0% 15/10/2020	10-2020	12.01	62.81	_
⊕ Eur Fwd Vs Usd 0% 10/09/2020	09-2020	11.45	74.27	_
⊕ Cnh Fwd Vs Usd 0% 21/10/2020	10-2020	7.65	81.91	_
⊕ Cnh Fwd Vs Usd 0% 21/10/2020	10-2020	7.41	89.32	_
⊖ Euro-Bobl Future 0% 08/09/2020	09-2020	7.20	96.53	_
⊕ Gbp Fwd Vs Usd 0% 18/09/2020	09-2020	6.95	103.47	_

Total Holdings 1035



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

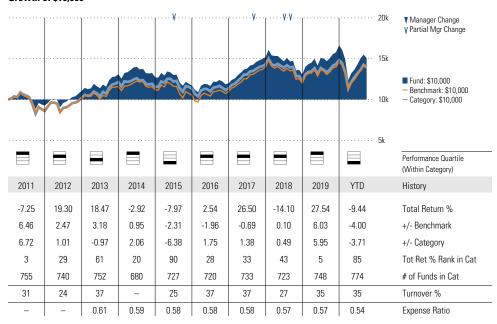
Quantitative Screens

- Performance: The fund has finished in the Foreign 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 12.01 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 0.54 is 42.55% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

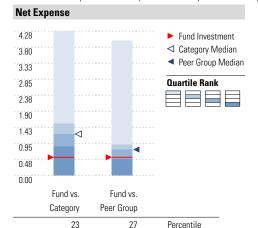
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	182/795	150/559	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
charactoric	tice							

3-Year Risk Metrics

	Fullu	billark	Cat
Alpha	-0.06	_	-0.51
Beta	1.04	_	0.99
R-Squared	97.55	_	95.09
Standard Deviation	17.01	16.23	16.45
Sharpe Ratio	0.05	0.05	0.02
Tracking Error	2.72	_	3.81
Information Ratio	-0.04	_	-0.16
Up Capture Ratio	100.18	_	95.87
Down Capture Ratio	100.73	_	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.63	18.53	19.34
Price/Book Ratio	1.78	1.60	1.66
Geom Avg Mkt Cap \$B	45.69	38.32	41.07
ROE	15.01	13.40	14.15



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020



Style Breakdown Equity

33	33	19	Large
6	3	5	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Sec	ctor Weighting as of 09-3	30-2020											
		Fund	Bmark	Cat	Fund		Benchmar	k [] C	ategory	Average			
_Մ	Cyclical	35.82	39.62	36.27									
A	Basic Materials	5.70	7.87	7.66									
A	Consumer Cyclical	9.02	12.07	10.53									
,	Financial Services	18.26	16.92	15.65									
fi	Real Estate	2.84	2.76	2.43									
W	Sensitive	36.45	36.27	36.50									
0	Communication Services	6.62	8.46	7.47									
•	Energy	4.43	4.32	3.24		()=							
Ф	Industrials	8.67	11.43	14.31			- ' ' _						
	Technology	16.73	12.06	11.48									
→	Defensive	27.71	24.12	27.24			<u>.</u>)		
Ħ	Consumer Defensive	12.00	10.01	10.93									
+	Healthcare	9.49	10.76	13.04			' [
•	Utilities	6.22	3.35	3.27									
					0%	5	10	15	20	25	30	35	

World Regions % Equity 09-30-2020



Greater Asia	Fund % 31.44	Cat % 37.93
Japan	7.05	20.42
Australasia	0.74	5.17
Asia-4 Tigers	14.21	6.67
Asia-ex 4 Tigers	9.44	5.67
Not Classified	0.00	0.00

Americas	Fund % 11.61	Cat % 7.10	Greater Europe	Fund % 56.94	Cat % 54.97	Market Maturity	Fund %
North America	7.41	6.36	United Kingdom	15.89	12.15	Developed Markets	82.91
Central/Latin	4.20	0.74	W euro-ex UK	37.60	41.64	Emerging Markets	17.09
			Emrgng Europe Africa	2.57 0.88	0.35 0.83	Not Available	0.00

Top 10 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.04	5.04	33.08	Technology
○ Capital Group Central Cash M	3.52	8.56	_	_
⊕ AstraZeneca PLC	2.64	11.20	14.01	Healthcare
British American Tobacco PLC	2.62	13.81	-10.79	Consumer Defensive
Enel SpA	2.17	15.98	9.53	Utilities
	2.15	18.13	19.85	Technology
⊕ Samsung Electronics Co Ltd Participating Preferred	1.81	19.94	_	Technology
○ Nestle SA	1.67	21.61	6.93	Consumer Defensive
	1.61	23.23	-5.64	Financial Services
① Tokyo Electron Ltd	1.41	24.64	16.94	Technology

Total Holdings 228

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category World Large Stock Morningstar Index

arge Stock MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

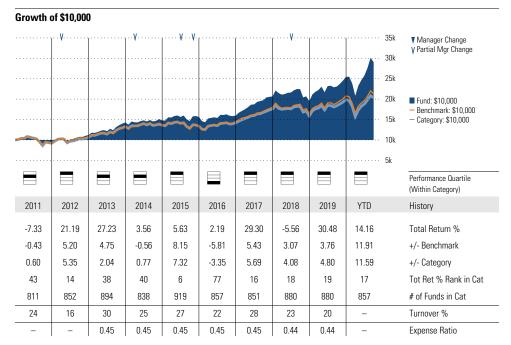
Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Steven Watson since 12-2005 Brady Enright since 12-2005 Jody Jonsson since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015

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

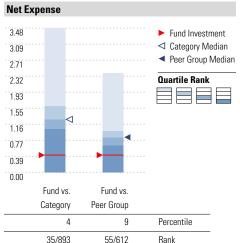
Morningstar Investment Management LLC Analysis

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.





3-Year Risk Metrics



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

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



American Funds New Perspective R6 RNPGX

Morningstar Category World Large Stock

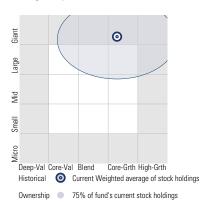
Morningstar Index MSCI ACWI Large Cap NR USD

100.00

100.00

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Fauity

Lquity			
14	27	47	Large
2	3	6	MIG
0	0	0	Small

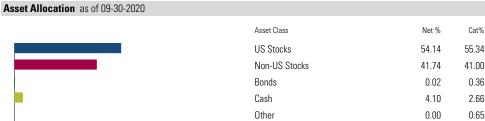
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50



Total

Sec	ctor Weighting as of 09-3	30-2020												
		Fund	Bmark	Cat	Fund		Benchr	mark	Cate	gory Ave	rage			
<u></u>	Cyclical	38.68	35.46	31.86										
A.	Basic Materials	5.37	4.24	4.12		Ò								
A	Consumer Cyclical	18.11	10.39	12.53										
,	Financial Services	14.01	18.63	13.54				0	*					
fi	Real Estate	1.19	2.20	1.67										
W	Sensitive	40.36	36.90	42.86								"		
	Communication Services	11.42	5.84	10.03		7								
ð	Energy	1.99	7.02	1.95			*							
O	Industrials	7.44	9.32	11.27										
	Technology	19.51	14.72	19.61				· ·						
→	Defensive	20.95	27.64	25.29							•			
Ħ	Consumer Defensive	5.41	11.64	8.13										
+	Healthcare	14.02	13.03	14.46										
•	Utilities	1.52	2.97	2.70										
					0%	5	10	15	20	25	30	35	40	45

100

World Regions % Equity 09-30-2020



	Fund %	Cat %
Greater Asia	14.00	16.20
Japan	4.41	6.27
Australasia	0.43	0.68
Asia-4 Tigers	6.98	3.56
Asia-ex 4 Tigers	2.18	5.69
Not Classified	0.00	0.00

Americas	Fund % 60.18	Cat % 60.26	Greater Europe	Fund % 25.83	Cat % 23.54	Market Maturity	Fund %
North America	58.16	59.42	United Kingdom	4.56	5.45	Developed Markets	94.90
Central/Latin	2.02	0.84	W euro-ex UK	20.21	17.37	Emerging Markets	5.10
			Emrgng Europe	0.30	0.22	Not Available	0.00
			Africa	0.76	0.50		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	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
	3.27	17.46	27.60	Communication Svc
	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 ■ Netflix Inc Netflix Inc ■ Netflix Inc 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



BlackRock High Yield Bond K BRHYX

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

❷ 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.

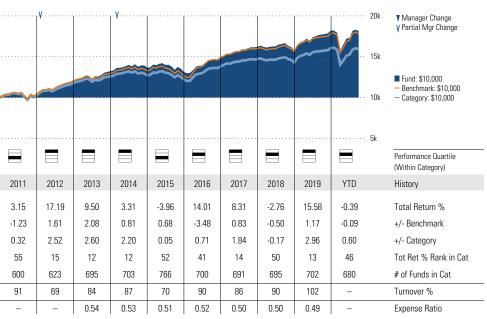
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 47.42% lower than the High Yield Bond category average.

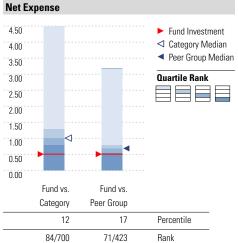
Morningstar Investment Management LLC Analysis

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.









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	Fund	Bmark	Cat
Alpha	0.25	-	-0.71
Beta	1.02	-	0.96
R-Squared	99.15	_	95.34
Standard Deviation	9.49	9.26	9.12
Sharpe Ratio	0.31	0.28	0.20
Tracking Error	0.90	-	2.21
Information Ratio	0.36	-	-0.43
Up Capture Ratio	103.46	-	90.84
Down Capture Ratio	101.04	_	97.86

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



Fixed Income

Duration

В

Below B

Not Rated

Mod Ext

BlackRock High Yield Bond K BRHYX

Style Analysis as of 09-30-2020 Style Breakdown Quality High Μid V V

Fund	Bmark	Cat
2.19	_	1.80
0.09	_	0.09
1.88	_	1.78
9.16	_	3.65
34.95	_	27.67
	2.19 0.09 1.88 9.16	2.19 – 0.09 – 1.88 – 9.16 –

33.82

15.82

2.09

37.31

26.02

1.69

Asset Allocation as of 09-30-2020 Asset Class Net % Cat% US Stocks 0.64 0.91 Non-US Stocks 0.03 0.16 Bonds 94.88 94.14 Cash 1.48 3.70 Other 2.56 1.50 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

	30-2020					_			
	Fund	Bmark	Cat	Fund	Benchmark	Categ	jory Averag	е	
Government	0.01	-	1.13						
Treasury	0.00	_	0.90	0					
Inflation – Protected	0.00	_	0.00						
Agency/Quasi Agency	0.01	_	0.09						
Other Government Related	0.00	_	0.14	0					
Corporate	96.84	_	88.00						
Corporate Bond	86.78	_	84.08						ı
Bank Loan	7.71	_	2.79						
Convertible	1.22	_	0.92	0					
Preferred	1.13	_	0.21						
Securitized	0.10	-	1.18	0					
Agency MBS Pass-Through	0.00	_	0.02						
Agency MBS ARM	0.00	-	0.00						
Agency MBS CMO	0.00	-	0.17						
Non-Agency Residential MBS	0.00	_	0.18						
Commercial MBS	0.00	_	0.14						
Asset-Backed	0.10	_	0.67						
Covered Bond	0.00	_	0.00						
Municipal	0.00	_	0.00						
Cash & Equivalents	3.02	-	4.90						
Other	0.03	_	4.79						

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® BImbg 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	_
	05-2027	0.53	10.76	_

Total Holdings 1603



BlackRock Total Return K MPHQX

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

Portfolio Manager(s)

Rick Rieder since 08-2010 Bob Miller since 10-2011 David Rogal since 01-2017

Quantitative Screens

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

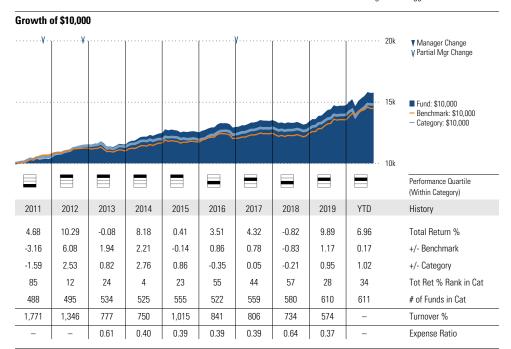
Management: The fund's management has been in place for 10.16 years.

Style Consistency is not calculated for Fixed Income funds.

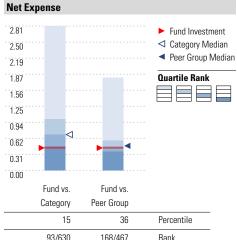
Net Expense: The fund's expense ratio of 0.44 is 43.59% lower than the Intermediate Core-Plus Bond category average.

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.







Fund	Bmark	Cat
-0.32	_	-0.30
1.09	_	1.00
73.69	_	61.18
4.26	3.37	4.49
0.87	1.07	0.76
2.21	_	2.88
0.05	_	-0.12
111.15	_	103.58
131.93	_	128.01
	-0.32 1.09 73.69 4.26 0.87 2.21 0.05 111.15	-0.32 - 1.09 - 73.69 - 4.26 3.37 0.87 1.07 2.21 - 0.05 - 111.15 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.85	4.43	5.60
Avg Eff Maturity	7.50	-	8.09



BlackRock Total Return K MPHQX

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

Style	Analy	sis	as	of 09-30-2020
Style B Fixed Inc		own		Quality
				High
				Mid
				Low
Ltd I	Mod	Ext		

ixed Income	Quality == == ==	
	Mid	
	Low	
td Mod Ext Ouration		

0 50 100	Total	100.00 100.00
	Other	1.52 -1.84
	Cash	0.87 0.17
	Bonds	97.49 101.67
	Non-US Stocks	0.00 0.00
	US Stocks	0.11 0.00
	Asset Class	Net % Cat%
Asset Allocation as of 09-30-2020		

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.11	3.53	42.90
AA	4.47	74.59	6.29
A	16.07	10.82	13.48
BBB	19.96	8.32	23.93
BB	4.56	0.28	6.30
В	3.34	0.00	2.85
Below B	1.79	0.00	1.31
Not Rated	4.70	2.46	2.94

	Fund	Bmark	Cat	Fund	• B	enchm	ark	l Cat	anon	Avera	ano		
Government			22.13	Turid	, D	CHUIIII	iaik	U Udl	egury	AVELO	iye		
	9.17	-											
Treasury	9.07	_	11.31	:_::									
Inflation – Protected	0.00	-	1.37										
Agency/Quasi Agency	0.03	_	0.69										
Other Government Related	0.07	_	8.76										
Corporate	28.22	_	32.06						I [
Corporate Bond	24.34	_	30.50										
Bank Loan	3.05	_	0.38										
Convertible	0.56	_	1.07	•									
Preferred	0.27	_	0.11	İ									
Securitized	56.67	_	36.56										
Agency MBS Pass-Through	47.20	_	18.86										
Agency MBS ARM	0.00	_	0.04										
Agency MBS CMO	0.00	_	1.63										
Non-Agency Residential MBS	2.83	_	0.87										
Commercial MBS	0.00	_	6.63										
Asset-Backed	6.64	_	8.53		■ [] ²								
Covered Bond	0.00	_	0.00										
Municipal	3.95	-	0.61	()									
Cash & Equivalents	1.99	_	7.89										
Other	0.00	-	0.60	[]									

Top 0 Holdings as of 09-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

Total Holdings 0



DFA US Core Equity 1 I DFEOX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

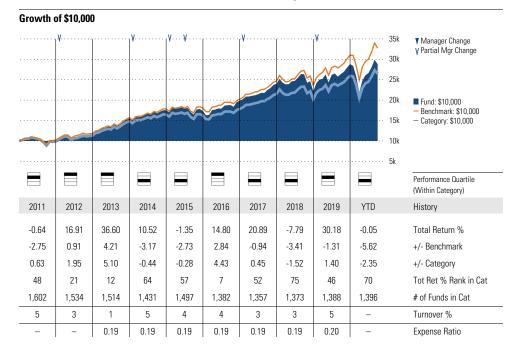
Jed Fogdall since 02-2012 Lukas Smart since 02-2017 Joel Schneider since 02-2019

Quantitative Screens

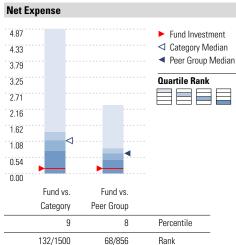
- Q Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.59 years.
- Net Expense: The fund's expense ratio of 0.17 is 80% lower than the Large Blend category average.

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.







3-1 ear nisk werres			
	Fund	Bmark	Cat
Alpha	-4.30	_	-2.29
Beta	1.10	_	0.97
R-Squared	98.63	_	95.59
Standard Deviation	19.74	17.74	17.56
Sharpe Ratio	0.44	0.65	0.51
Tracking Error	2.97	-	3.57
Information Ratio	-1.22	-	-1.28
Up Capture Ratio	100.27	-	91.12
Down Capture Ratio	117.22	-	100.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.48	25.90	24.36
Price/Book Ratio	2.95	3.55	3.50
Geom Avg Mkt Cap \$B	59.67	156.62	220.30
ROE	23.13	27.32	29.32

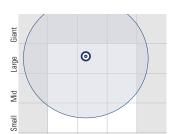


DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

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



Deep-Val Core-Val Blend Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Style Breakdown

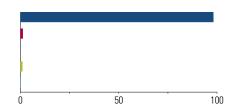
Equity

1. /			
24	24	16	Large
8	8	7	Mid
5	5	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020

Total	100.00	100.00
Other	0.01	1.28
Cash	0.88	0.37
Bonds	0.00	0.53
Non-US Stocks	1.06	2.88
US Stocks	98.05	94.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ben	ichmark	[] Ca	ategory	Averag	ge	
٠	Cyclical	30.58	29.03	29.40								
à.	Basic Materials	3.09	2.27	2.28								
	Consumer Cyclical	13.24	11.31	10.92		[
<u></u>	Financial Services	14.01	12.81	13.65								
à	Real Estate	0.24	2.64	2.55	I [
Ųf	Sensitive	46.94	46.17	45.11								
	Communication Services	9.01	10.80	10.19								
	Energy	2.70	2.06	2.23								
}	Industrials	12.05	8.62	9.67								
1	Technology	23.18	24.69	23.02					0			
+	Defensive	22.46	24.79	25.51								
Ţ	Consumer Defensive	7.14	7.50	7.94			į					
1	Healthcare	12.83	14.32	15.04			I					
1	Utilities	2.49	2.97	2.53								

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.74	5.74	58.57	Technology
	3.95	9.69	34.34	Technology
Amazon.com Inc	3.31	13.00	70.40	Consumer Cyclical
Facebook Inc A	1.64	14.64	27.60	Communication Svc
S+p500 Emini Fut Sep20 Xcme 20200918	1.09	15.73	_	-
	1.09	16.82	4.10	Healthcare
Verizon Communications Inc	1.08	17.90	-0.11	Communication Svc
JPMorgan Chase & Co	0.95	18.85	-29.00	Financial Services
⊕ Ssc Government Mm Gvmxx	0.95	19.80	_	-
Mastercard Inc A	0.91	20.70	13.66	Financial Services
Berkshire Hathaway Inc Class B	0.90	21.60	-5.99	Financial Services
Visa Inc Class A	0.87	22.47	6.90	Financial Services
Procter & Gamble Co	0.83	23.30	13.14	Consumer Defensive
Alphabet Inc Class C	0.79	24.09	9.92	Communication Svc
Intel Corp	0.79	24.88	-11.83	Technology

Total Holdings 2641



DFA US Small Cap Value I DFSVX

Morningstar Category Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

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

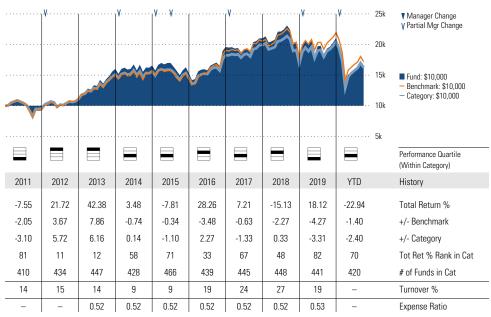
Management: The fund's management has been in place for 8.59 years.

Net Expense: The fund's expense ratio of 0.51 is 56.78% lower than the Small Value category average.

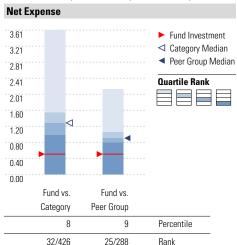
Morningstar Investment Management LLC Analysis

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.









3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.25	_	0.00
Beta	1.12	_	1.03
R-Squared	98.75	_	96.45
Standard Deviation	26.52	23.56	24.82
Sharpe Ratio	-0.21	-0.17	-0.16
Tracking Error	4.07	-	5.05
Information Ratio	-0.53	_	-0.10
Up Capture Ratio	108.50	_	102.08
Down Capture Ratio	113.48	_	102.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.17	14.06	15.68
Price/Book Ratio	0.96	1.28	1.19
Geom Avg Mkt Cap \$B	1.69	1.54	2.64
ROE	2.64	-0.97	5.90



DFA US Small Cap Value I DFSVX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

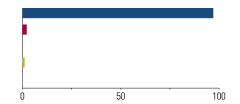
-quit,			
0	0	0	Large
5	4	1	Mid
48	33	10	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.11	0.09
Cash	0.95	1.26
Bonds	0.00	0.06
Non-US Stocks	2.01	2.00
US Stocks	96.94	96.60
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	48.98	49.89	52.25	
A	Basic Materials	7.22	5.34	6.03	
4	Consumer Cyclical	15.36	13.88	13.42	
ı,	Financial Services	26.08	19.35	24.90	T
ıπ	Real Estate	0.32	11.32	7.90	
W	Sensitive	40.66	30.30	34.79	
	Communication Services	3.26	2.89	2.15	
•	Energy	6.55	3.00	3.72	
Ф	Industrials	22.43	17.21	20.04	
	Technology	8.42	7.20	8.88	
-	Defensive	10.37	19.81	12.97	
Ħ	Consumer Defensive	6.08	4.01	4.63	
+	Healthcare	3.91	11.42	5.24	
•	Utilities	0.38	4.38	3.10	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meritage Homes Corp	1.22	1.22	80.64	Consumer Cyclical
Darling Ingredients Inc	1.14	2.36	28.31	Consumer Defensive
	1.05	3.41	_	-
⊕ Ssc Government Mm Gvmxx	0.97	4.38	_	-
AutoNation Inc	0.90	5.28	8.84	Consumer Cyclical
⊖ Regal Beloit Corp	0.86	6.14	10.70	Industrials
	0.79	6.93	12.49	Consumer Cyclical
American Equity Investment Life Holding Co	0.71	7.64	-26.53	Financial Services
	0.68	8.32	26.02	Consumer Cyclical
	0.67	8.99	-13.85	Technology
	0.66	9.65	-10.02	Basic Materials
CNO Financial Group Inc	0.66	10.30	-9.60	Financial Services
	0.65	10.95	-11.26	Healthcare
⊖ Commercial Metals Co	0.65	11.60	-8.67	Basic Materials
⊕ Colfax Corp	0.64	12.24	-13.80	Industrials

Total Holdings 973



JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 7 of the 7 years it's been in existence.

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

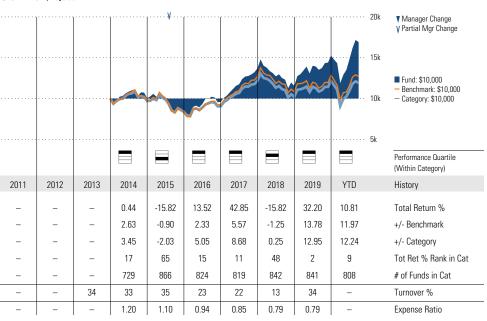
Style: The fund has landed in its primary style box —
 Large Growth — 100 % of the time over the past three
 years.

Net Expense: The fund's expense ratio of 0.79 is 35.77% lower than the Diversified Emerging Mkts category average.

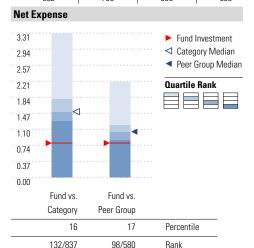
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	7.16	_	0.02
Beta	1.02	_	0.98
R-Squared	92.71	_	91.09
Standard Deviation	19.97	18.94	19.57
Sharpe Ratio	0.49	0.13	0.13
Tracking Error	5.40	_	5.63
Information Ratio	1.37	_	-0.06
Up Capture Ratio	122.47	_	98.28
Down Capture Ratio	95.24	_	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
ROE	19.20	15.20	16.94

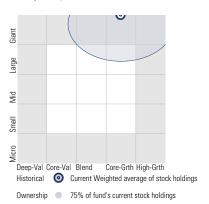


JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

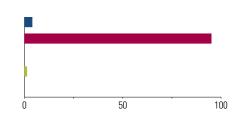
Equity

8	33	49	Large
0	2	7	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

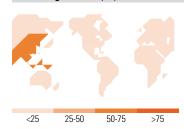


Asset Allocation as of 09-30-2020

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

		Fund	Bmark	Cat	Fund	Ч	▼ Ren	chmark	, II Ca	teann	Avera	ne			
Դ	Cyclical	45.25	44.77	41.12	Tull		Dell	Cilliair	. [] 00	ategory	Aveia	yc		-	
A.	Basic Materials	0.44	6.99	5.00		ı i	'								
Д	Consumer Cyclical	21.72	18.09	16.27		-			v :						
÷	Financial Services	23.09	17.12	17.79											
t	Real Estate	0.00	2.57	2.06											
M	Sensitive	36.67	42.26	43.59										[]	
	Communication Services	11.40	14.01	14.56											
•	Energy	2.03	5.38	4.36											
‡	Industrials	3.75	4.17	4.48		= [
2	Technology	19.49	18.70	20.19											
→	Defensive	18.08	12.96	15.28											
-	Consumer Defensive	13.57	6.70	9.06		_ '									
1	Healthcare	3.74	4.34	4.90		[
?	Utilities	0.77	1.92	1.32	[]										
					0%	5	10	15	20	25	30	35	40	45	

World Regions % Equity 09-30-2020



Greater Asia	Fund % 78.86	Cat % 75.71	
Japan	0.00	0.25	
Australasia	0.00	0.00	
Asia-4 Tigers	24.39	24.54	
Asia-ex 4 Tigers	54.47	50.92	
Not Classified	0.00	0.00	

Americas	Fund % 15.83	Cat % 11.45	Greater Europe	Fund % 5.30	Cat % 12.84	Market Maturity	Fund %
North America	3.89	2.27	United Kingdom	0.00	0.61	Developed Markets	29.54
Central/Latin	11.94	9.18	W euro-ex UK	1.26	1.87	Emerging Markets	70.46
			Emrgng Europe	2.15	5.79	Not Available	0.00
			Africa	1.89	4.57		

Top 10 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	6.91	6.91	38.60	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd ADR	6.57	13.48	41.72	Technology
Tencent Holdings Ltd	4.33	17.81	36.50	Communication Svc
⊕ Samsung Electronics Co Ltd	3.58	21.39	_	Technology
EPAM Systems Inc	3.39	24.78	52.38	Technology
Sea Ltd ADR	3.13	27.91	282.99	Communication Svc
→ Meituan Dianping	2.87	30.78	137.29	Consumer Cyclical
→ WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.67	33.46	91.18	Healthcare
AIA Group Ltd	2.56	36.02	-5.64	Financial Services
MercadoLibre Inc	2.51	38.53	89.26	Consumer Cyclical

Total Holdings 66



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

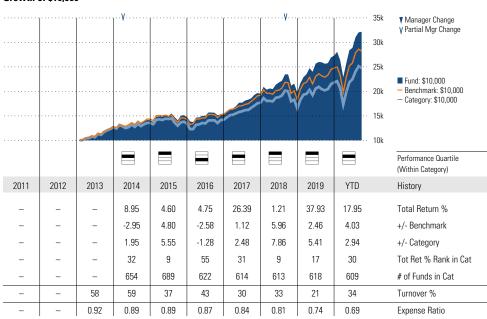
Management: The fund's management has been in place for 11.87 years.

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

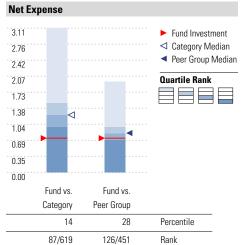
Morningstar Investment Management LLC Analysis

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









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	4.90	_	-0.25
Beta	0.88	_	1.00
R-Squared	96.39	_	93.30
Standard Deviation	18.49	20.56	21.38
Sharpe Ratio	1.00	0.76	0.71
Tracking Error	4.26	_	5.49
Information Ratio	0.90	_	-0.26
Up Capture Ratio	97.12	_	99.38
Down Capture Ratio	78.80	_	101.19

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



MFS Mid Cap Growth R6 OTCKX

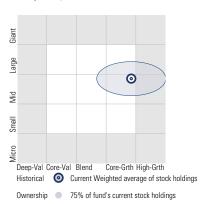
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

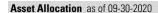
Equity

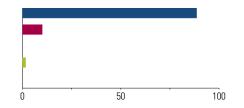
0	13	23	Laige
1	17	45	MIN
0	0	2	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk [Categ	ory Av	erage				
Դ	Cyclical	27.76	22.41	27.05												
A	Basic Materials	3.15	1.36	2.03												
A	Consumer Cyclical	13.39	13.63	13.50												
,	Financial Services	6.88	4.93	7.74												
fi	Real Estate	4.34	2.49	3.78		0										
W	Sensitive	50.75	49.61	47.35												
0	Communication Services	7.38	6.14	5.37												
•	Energy	0.00	0.36	0.48	ĺ											
Ф	Industrials	14.54	13.24	12.82							1					
	Technology	28.83	29.87	28.68												
-	Defensive	21.49	27.97	25.60							1					
Ħ	Consumer Defensive	0.18	5.40	3.17	İ											
+	Healthcare	21.31	22.38	21.89												
•	Utilities	0.00	0.19	0.54	Ü											
					0%	5	10	15	20	25	30	35	40	45	50	55

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

Total Holdings 107



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 5.75 years.

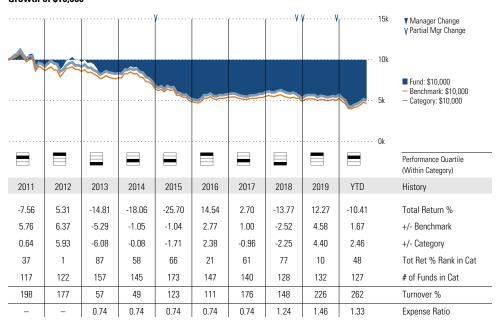
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.33 is 18.75% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

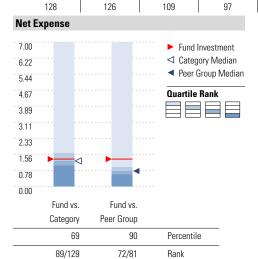
Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2020 ■ Fund Benchmark Category 0 Average annual, if greater than 1 year 3 Month 10 year Since Inception 1 Year 3 year 5 year 11.70 -4.86 -2.97 -1.85 -5.07 1.76 Fund Return % 9.07 -8.20 -4.18 -3.09 -6.03 1.40 Benchmark Return % -6.32 8.32 -8 50 -4 25 -2 63 Category Average % 5 29 27 34 27 % Rank in Category

49

D--46-11- M-4-1



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.53	_	0.48
Beta	1.22	_	1.08
R-Squared	96.15	_	84.85
Standard Deviation	17.17	13.80	16.41
Sharpe Ratio	-0.18	-0.36	-0.30
Tracking Error	4.53	_	6.76
Information Ratio	0.27	_	-0.06
Up Capture Ratio	121.37	_	109.90
Down Capture Ratio	110.31	_	109.07

Portfolio Wetrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	10.44
Price/Book Ratio	1.51	-	1.18
Geom Avg Mkt Cap \$B	20.09	-	3.88
ROE	16.78	-	11.90



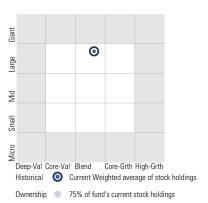
of Funds in Category

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



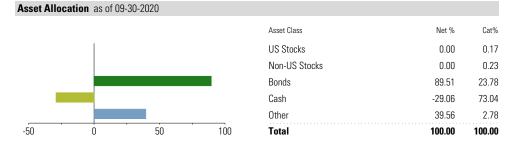
Style Breakdown

Equity

_ ' '			
17	33	25	Laige
8	8	8	MIN
0	0	0	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



tor Weighting as of 09-3								_							
	Fund	Bmark	Cat	Fund	7	Bench	mark		Cateo	ory A	veraç	ge			
Cyclical	64.28	-	38.71												
Basic Materials	7.14	_	19.35												
Consumer Cyclical	7.14	_	0.00												
Financial Services	14.29	_	16.13												
Real Estate	35.71	_	3.23												
Sensitive	28.57	-	48.39												
Communication Services	7.14	_	0.00		ı i										
Energy	0.00	_	32.26						. [
Industrials	7.14	_	0.00		ı į										
Technology	14.29	_	16.13												
Defensive	7.14	-	12.91												
Consumer Defensive	7.14	_	9.68		[
Healthcare	0.00	_	3.23												
Utilities	0.00	_	0.00												
	Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Cyclical Fund Cyclical 64.28 Basic Materials 7.14 Consumer Cyclical 7.14 Financial Services 14.29 Real Estate 35.71 Sensitive 28.57 Communication Services 7.14 Energy 0.00 Industrials 7.14 Technology 14.29 Defensive 7.14 Consumer Defensive 7.14 Healthcare 0.00	Cyclical Fund Bmark Cyclical 64.28 — Basic Materials 7.14 — Consumer Cyclical 7.14 — Financial Services 14.29 — Real Estate 35.71 — Sensitive 28.57 — Communication Services 7.14 — Energy 0.00 — Industrials 7.14 — Technology 14.29 — Defensive 7.14 — Consumer Defensive 7.14 — Healthcare 0.00 —	Fund Bmark Cat Cyclical 64.28 — 38.71 Basic Materials 7.14 — 19.35 Consumer Cyclical 7.14 — 0.00 Financial Services 14.29 — 16.13 Real Estate 35.71 — 32.33 Sensitive 28.57 — 48.39 Communication Services 7.14 — 0.00 Energy 0.00 — 32.26 Industrials 7.14 — 0.00 Technology 14.29 — 16.13 Defensive 7.14 — 9.68 Consumer Defensive 7.14 — 9.68 Healthcare 0.00 — 3.23	Fund Bmark Cat Fund Cyclical 64.28 — 38.71 — Basic Materials 7.14 — 19.35 — Consumer Cyclical 7.14 — 0.00 — Financial Services 14.29 — 16.13 — Real Estate 35.71 — 3.23 — Sensitive 28.57 — 48.39 — Communication Services 7.14 — 0.00 — Energy 0.00 — 32.26 — Industrials 7.14 — 0.00 — Technology 14.29 — 16.13 — Defensive 7.14 — 12.91 — Consumer Defensive 7.14 — 9.68 — Healthcare 0.00 — 3.23 —	Fund Bmark Cat Fund v Cyclical 64.28 - 38.71 - Basic Materials 7.14 - 19.35 - Consumer Cyclical 7.14 - 0.00 - Financial Services 14.29 - 16.13 - Real Estate 35.71 - 3.23 - Sensitive 28.57 - 48.39 - Communication Services 7.14 - 0.00 - Energy 0.00 - 32.26 Industrials 7.14 - 0.00 Technology 14.29 - 16.13 Defensive 7.14 - 12.91 Consumer Defensive 7.14 - 9.68 Healthcare 0.00 - 3.23	Fund Bmark Cat Fund T Bench Cyclical 64.28 - 38.71 - 19.35 -	Fund Bmark Cat Fund P Benchmark Cyclical 64.28 — 38.71 — 38.71 Basic Materials 7.14 — 19.35 — [] Consumer Cyclical 7.14 — 0.00 — [] Financial Services 14.29 — 16.13 — [] Real Estate 35.71 — 3.23 — [] Sensitive 28.57 — 48.39 — [] Communication Services 7.14 — 0.00 — [] Energy 0.00 — 32.26 — [] Industrials 7.14 — 0.00 — [] Technology 14.29 — 16.13 — [] Defensive 7.14 — 12.91 — [] Consumer Defensive 7.14 — 9.68 — [] Healthcare 0.00 — 3.23 — []	Fund Bmark Cat Fund I Benchmark Cyclical Cyclical 64.28 — 38.71 — 19.35	Fund Bmark Cat Fund Benchmark Cate Cyclical 64.28 - 38.71 - 38.71 - <td>Fund Bmark Cat Fund * Benchmark Category A Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35 <td< td=""><td>Fund Bmark Cat Fund Image: Fund of the property of</td><td>Fund Bmark Cat Fund * Benchmark Category Average Cyclical 64.28 - 38.71 -</td><td>Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35 </td><td>Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35 </td></td<></td>	Fund Bmark Cat Fund * Benchmark Category A Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35 <td< td=""><td>Fund Bmark Cat Fund Image: Fund of the property of</td><td>Fund Bmark Cat Fund * Benchmark Category Average Cyclical 64.28 - 38.71 -</td><td>Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35 </td><td>Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35 </td></td<>	Fund Bmark Cat Fund Image: Fund of the property of	Fund Bmark Cat Fund * Benchmark Category Average Cyclical 64.28 - 38.71 -	Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35	Cyclical 64.28 - 38.71 Basic Materials 7.14 - 19.35

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 09/08/20	21.24	21.24	_	_
	20.68	41.92	_	-
☆ CashOffSet	19.70	61.63	_	-
⊕ 2 Year Treasury Note Future Sept 20	17.98	79.61	_	-
⊕ 10 Year Treasury Note Future Sept 20	15.65	95.25	_	_
Offset: Unsettled Trades	14.68	109.94	_	_
⊕ U S Tips Rev Repo	10.40	120.34	_	_
⊕ Federal National Mortgage Association 4%	10.10	130.43	_	_
⊕ FIN FUT US 30YR CBT 09/21/20	9.31	139.74	_	_
─ United States Treasury Notes 0.38%	6.71	146.45	_	_
⊕ United States Treasury Notes 0.62%	6.37	152.82	_	_
⊕ U S Tips Rev Repo	6.37	159.18	_	_
⊕ Trs R 0.22/912828v49 Bps	6.12	165.31	_	_
⊕ Long Gilt Future Sept 20	5.82	171.13	_	_
⊕ United States Treasury Notes 0.38%	5.78	176.91	_	_

Total Holdings 684



PIMCO Income Insti PIMIX

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 1.09 is 3.81% higher than the Multisector Bond category average.

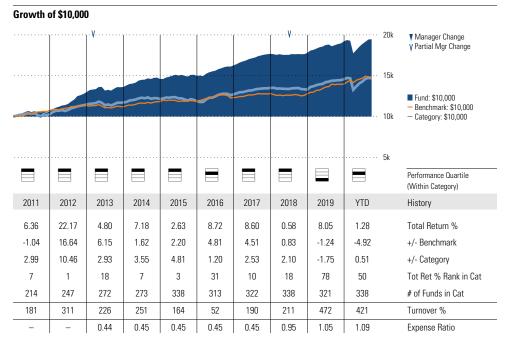
Morningstar Investment Management LLC Analysis

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.

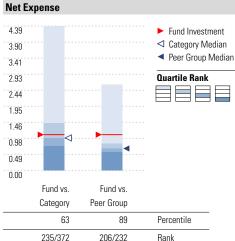
Morningstar Category Multisector Bond

Morningstar Index

sector Bond BBgBarc US Universal TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.49	-	-3.04
Beta	0.83	-	1.28
R-Squared	25.47	-	35.98
Standard Deviation	5.59	3.40	7.65
Sharpe Ratio	0.38	1.03	0.29
Tracking Error	4.86	-	6.35
Information Ratio	-0.31	_	-0.32
Up Capture Ratio	76.15	_	95.40
Down Capture Ratio	87.04	_	164.08

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	1.67	4.55	4.52
Avg Eff Maturity	5.44	7.69	7.45



PIMCO Income Insti PIMIX

Style Analysis as of 09-30-2020
Style Breakdown
Fixed Income

Quality

Given the second of the secon

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

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 09-30-2020 Asset Class Cat% Net % 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 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund	•	Benchmark	([] C	ategory	Average			
Government	25.24	_	27.48					3.7		1		
Treasury	4.18	_	10.48			0						
Inflation - Protected	1.38	_	0.73									
Agency/Quasi Agency	0.26	_	0.90	1[
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 CM0	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									
				0%	5	10	15	20	25	30	35	40

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



PIMCO Short-Term Instl PTSHX

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 10 of the 10 years it's
been in existence.

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

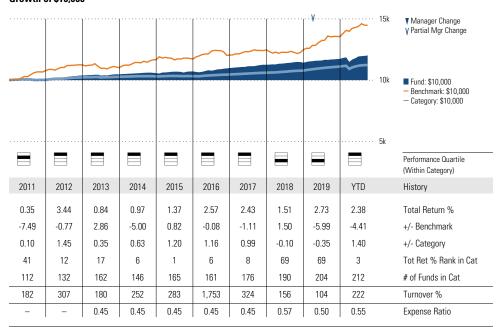
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is22.22% higher than the Ultrashort Bond category average.

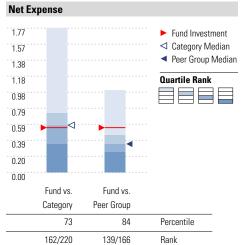
Morningstar Investment Management LLC Analysis

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 Total Return % as of 09-30-2020 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 0.66 2.80 2.39 2.50 1.86 4.18 0.62 6.98 5.24 4.18 3.64 7.34 Benchmark Return % 0.45 1 63 2 00 1 18 174 Category Average % 22 4 22 6 % Rank in Category 3 217 209 168 133 64 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.77	_	1.16
Beta	0.12	-	0.16
R-Squared	2.92	-	12.03
Standard Deviation	2.36	3.37	1.81
Sharpe Ratio	0.33	1.07	0.24
Tracking Error	3.77	-	3.48
Information Ratio	-0.76	-	-0.96
Up Capture Ratio	31.44	-	29.17
Down Capture Ratio	-2.13	-	8.85

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



PIMCO Short-Term Instl PTSHX

Style Analysis as	s of 09-30-2020
Style Breakdown	
Fixed Income	Quality H: gh
	Mid
	Low
Ltd Mod Ext Duration	J

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



Morningstar Category

Morningstar Index

Other	5.41	_	0.06	0%	; 5	10	15	20	25	30	3!
Cash & Equivalents	16.91	-	27.50	<u></u>							
Municipal	0.51	-	2.79	• [
Covered Bond	0.00	_	0.05	Ó							
Asset-Backed	10.36	-	15.91								
Commercial MBS	2.02	_	4.13								
Non-Agency Residential MBS	1.35	_	0.40	()=							
Agency MBS CMO	2.09	_	1.26								
Agency MBS ARM	0.03	_	0.39								
Agency MBS Pass-Through	1.49	_	1.13								
Securitized	17.34	_	23.27			:					
Preferred	0.00	_	0.00								
Convertible	1.15	_	2.09								
Bank Loan	0.85	_	0.59	10							
Corporate Bond	32.24	_	31.41		:					-	
Corporate	34.24	_	34.09								
Other Government Related	19.21	_	6.79			:	:				
Agency/Quasi Agency	0.29	_	1.41	1 [
nflation - Protected	0.14	_	0.05	Ö							
Гreasury	3.25	_	3.96								
Government	22.89	_	12.21								
	Fund	Bmark	Cat	Fund	▼ Bei	nchmark	[] Categ	ory Averag	ge		

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 3mI/1mI+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



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.
- ✓ 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





3-Year Risk Metrics



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

	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

Asset Allocation as of 09-30-2020

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

29	31	28	Large
5	4	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		Benchma	ork II (ategory	Avora	an		
l.	0				Tullu		Dentini	ik ji	ategury	Avera	ye :		
Ĭ.	Cyclical	29.03	29.03	29.40			1 1			—-U;			
<u></u>	Basic Materials	2.26	2.27	2.28			: . :						
A	Consumer Cyclical	11.33	11.31	10.92			=)						
,	Financial Services	12.80	12.81	13.65									
è	Real Estate	2.64	2.64	2.55									
M	Sensitive	46.18	46.17	45.11									
	Communication Services	10.79	10.80	10.19			0						
•	Energy	2.04	2.06	2.23									
Ģ	Industrials	8.63	8.62	9.67		<u>'</u>							
	Technology	24.72	24.69	23.02									
→	Defensive	24.79	24.79	25.51									
=	Consumer Defensive	7.50	7.50	7.94									
٠	Healthcare	14.33	14.32	15.04									
•	Utilities	2.96	2.97	2.53									

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.65	6.65	58.57	Technology
	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
	1.54	22.48	9.92	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.48	23.96	-5.99	Financial Services
∃ohnson & 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 The Home Depot Inc	1.07	30.05	29.23	Consumer Cyclical
	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



Vanguard Equity-Income Adm VEIRX

Morningstar Category

Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

James Stetler since 12-2003 W. Michael Reckmeyer since 08-2007 Binbin Guo since 01-2016

Quantitative Screens

Q 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.

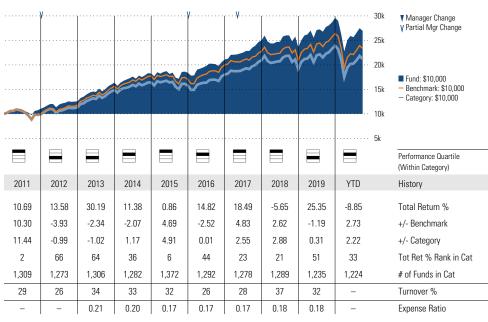
Management: The fund's management has been in place for 16.76 years.

Net Expense: The fund's expense ratio of 0.18 is 80.85% lower than the Large Value category average.

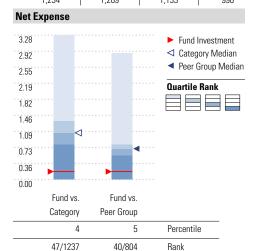
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.11	_	-0.21
Beta	0.87	_	0.99
R-Squared	98.43	_	96.08
Standard Deviation	16.08	18.33	18.50
Sharpe Ratio	0.26	0.15	0.14
Tracking Error	3.12	_	3.93
Information Ratio	0.65	_	-0.07
Up Capture Ratio	95.23	_	99.08
Down Capture Ratio	86.21	_	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.02	21.67	19.07
Price/Book Ratio	2.20	2.42	1.79
Geom Avg Mkt Cap \$B	84.86	64.52	92.25
ROE	23.16	17.16	15.63



Vanguard Equity-Income Adm VEIRX

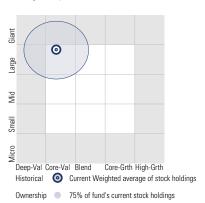
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

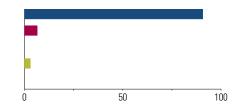
66	21	1	Large
9	2	0	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.05
Cash	2.92	1.41
Bonds	0.00	-0.04
Non-US Stocks	6.42	6.15
US Stocks	90.66	91.43
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchma	ark 🛚 C	ategory	Average	_	
<u></u>	Cyclical	26.21	29.55	32.04					*		[
ů.	Basic Materials	2.53	3.27	3.44		Ĭ						
A	Consumer Cyclical	4.72	7.98	7.40]					
æ	Financial Services	17.50	14.15	18.22								
fi	Real Estate	1.46	4.15	2.98]						_
Var	Sensitive	33.86	38.74	37.80								
	Communication Services	6.14	11.49	8.59								
ð	Energy	4.96	2.98	5.39				_				
¢	Industrials	11.14	12.58	11.73				'				
	Technology	11.62	11.69	12.09								
→	Defensive	39.93	31.70	30.16						•		
=	Consumer Defensive	13.36	10.24	9.16								
+	Healthcare	17.93	17.09	15.59								
•	Utilities	8.64	4.37	5.41								

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊝ Johnson & Johnson	3.65	3.65	4.10	Healthcare
	2.91	6.57	-15.64	Technology
→ JPMorgan Chase & Co	2.80	9.37	-29.00	Financial Services
⊕ Procter & Gamble Co	2.70	12.07	13.14	Consumer Defensive
⊕ Intel Corp	2.68	14.75	-11.83	Technology
○ Verizon Communications Inc	2.54	17.29	-0.11	Communication Svc
⊕ Pfizer Inc	2.38	19.67	-3.42	Healthcare
○ Comcast Corp Class A	2.32	21.99	4.36	Communication Svc
Merck & Co Inc	2.03	24.02	-6.78	Healthcare
O Vanguard Market Liquidity Inv	1.98	26.00	-	_
⊕ Bank of America Corp	1.81	27.81	-30.07	Financial Services
⊖ Coca-Cola Co	1.69	29.50	-8.58	Consumer Defensive
⊕ Progressive Corp	1.59	31.09	31.19	Financial Services
→ Philip Morris International Inc	1.52	32.61	-7.71	Consumer Defensive
─ Lockheed Martin Corp	1.44	34.05	0.28	Industrials

Total Holdings 190



Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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 9.12 years.

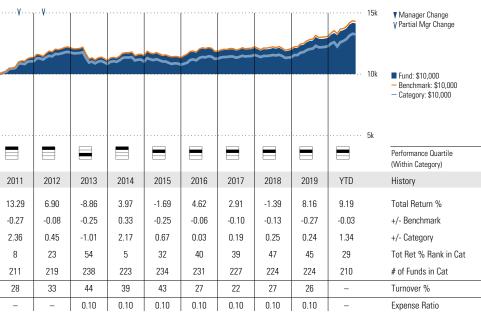
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 85.29% lower than the Inflation-Protected Bond category average.

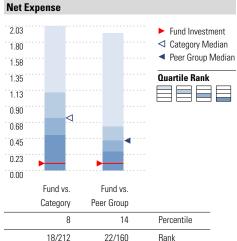
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.19	_	-0.60
Beta	0.94	_	0.92
R-Squared	98.24	_	78.22
Standard Deviation	3.59	3.80	4.12
Sharpe Ratio	1.09	1.07	0.78
Tracking Error	0.53	_	2.12
Information Ratio	-0.32	_	-0.65
Up Capture Ratio	95.62	_	86.21
Down Capture Ratio	92.57	_	97.65

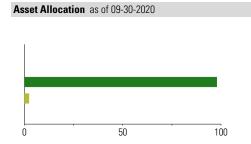
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.76	4.52	7.64
Avg Eff Maturity	8.40	-	9.74



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index BBgBarc US Treasury US TIPS TR USD





Total	100.00	100.00
Other	0.00	-1.70
Cash	2.22	2.36
Bonds	97.78	99.36
Non-US Stocks	0.00	0.01
US Stocks	0.00	-0.04
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	95.71
AA	0.00	99.60	1.90
A	0.00	0.00	0.73
BBB	0.00	0.00	1.28
BB	0.00	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	Descrit:	Cot	Fund	Do:	ahn-	راد م	Пс	`oto-		۸.,,,			
_	Fund	Bmark	Cat	Fund	 Ben	cnm	агк	ll (Cateo	jory	Ave	rage		
Government	97.78	-	86.54		1	1 1	1		1		- 1	1		
Treasury	1.56	_	0.84	0										
nflation – Protected	96.22	_	81.13											
Agency/Quasi Agency	0.00	_	0.09	0										
Other Government Related	0.00	_	4.48	[]										
Corporate	0.00	_	2.29	10										
Corporate Bond	0.00	-	2.20	10										
Bank Loan	0.00	_	0.05	0										
Convertible	0.00	_	0.04	0										
Preferred	0.00	_	0.00											
Securitized	0.00	-	5.70	[]										
Agency MBS Pass-Through	0.00	_	2.30	10										
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.00	_	0.71	0										
Non-Agency Residential MBS	0.00	_	0.35											
Commercial MBS	0.00	_	0.22											
Asset-Backed	0.00	_	1.90	10										
Covered Bond	0.00	_	0.22											
Municipal	0.00	_	0.00											
Cash & Equivalents	2.22	_	4.32											
Other	0.00	_	1.04	10										

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

Top 10 Holdings as of 09-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.12%	04-2025	4.13	4.13	_
① United States Treasury Notes 0.38%	07-2023	3.64	7.77	-
⊕ United States Treasury Notes 0.62%	01-2024	3.57	11.35	-
⊕ United States Treasury Notes 0.12%	07-2024	3.47	14.81	-
⊕ United States Treasury Notes 0.38%	07-2025	3.31	18.13	_
⊕ United States Treasury Notes 0.12%	01-2023	3.27	21.40	_
⊕ United States Treasury Notes 0.25%	01-2025	3.24	24.64	-
⊕ United States Treasury Notes 0.12%	01-2030	3.24	27.88	-
① United States Treasury Notes 0.62%	04-2023	3.18	31.05	_
① United States Treasury Notes 0.5%	01-2028	3.16	34.21	_

Total Holdings 47



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.

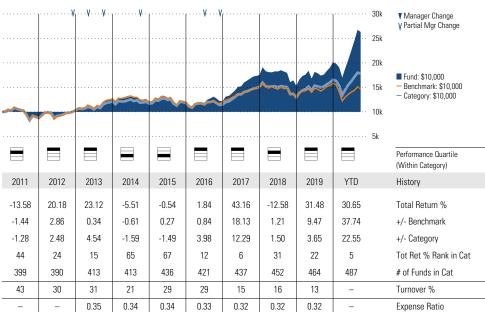
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

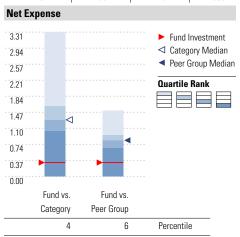
Morningstar Investment Management LLC Analysis

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







	17/492	22/377	Rank	
Peer group	is a subset of the	e category a	and includes fund	ds with the
same man	agement style (ad	tive vs. pas	sive) and similar	share class
characteri	etice			

Rank

3-Year Risk Metrics			
	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			
	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



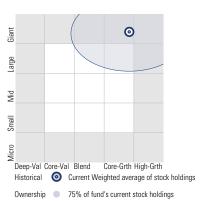
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth M

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

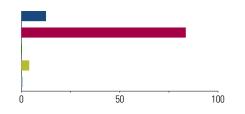
. ,			
9	20	61	Large
1	2	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	40.53	35.93	32.06	
A	Basic Materials	2.02	7.60	5.95	
A	Consumer Cyclical	31.64	10.16	11.77	
æ	Financial Services	6.87	15.09	13.31	
俞	Real Estate	0.00	3.08	1.03	
W	Sensitive	36.43	33.35	39.34	
d	Communication Services	12.71	6.44	8.36	
0	Energy	0.94	3.03	1.38	
Ф	Industrials	9.04	14.87	12.67	
	Technology	13.74	9.01	16.93	
→	Defensive	23.03	30.72	28.60	
Ħ	Consumer Defensive	9.03	11.99	11.42	
٠	Healthcare	13.23	14.77	15.34	
•	Utilities	0.77	3.96	1.84	
					0% 5 10 15 20 25 30 35 40 49

World Regions % Equity 09-30-2020



Greater Asia	Fund % 34.93	Cat % 32.77	
Greater Asia	34.93	32.77	
Japan	9.71	13.77	
Australasia	0.04	1.77	
Asia-4 Tigers	4.72	6.25	
Asia-ex 4 Tigers	20.46	10.98	
Not Classified	0.00	0.00	

Americas	Fund % 17.89	Cat % 12.36	Greater Europe	Fund % 47.18	Cat % 54.86	Market Maturity	Fund %
North America	13.36	10.45	United Kingdom	5.76	10.50	Developed Markets	75.01
Central/Latin	4.53	1.91	W euro-ex UK	40.67	42.96	Emerging Markets	24.99
			Emrgng Europe	0.00	0.39	Not Available	0.00
			Africa	0.75	1.01		

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



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

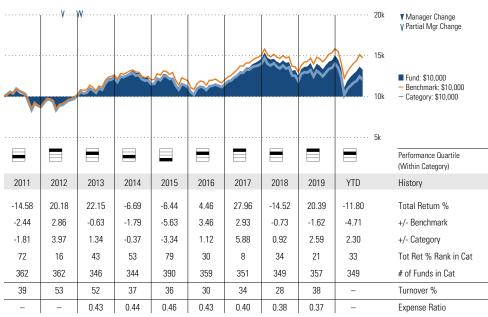
Quantitative Screens

- 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.

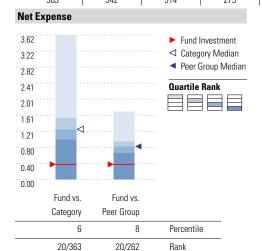
Morningstar Investment Management LLC Analysis

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 Total Return % as of 09-30-2020 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 3.99 -4.07 -1.62 4.45 3.54 8.10 4.80 0.49 0.62 5.26 4.62 8.39 Benchmark Return % 3 01 -3 83 2 52 -6.83 2 44 Category Average % 27 30 16 9 23 % Rank in Category 363 342 314 275 180 # of Funds in Category



3-Year KISK Wietrics			
	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

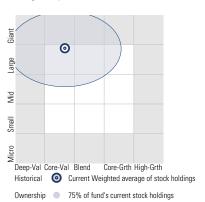


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

46	33	8	Laige
8	3	1	IVIIO
1	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

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

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark] Ca	itegory	Avera	ge _	
b	Cyclical	29.25	35.93	40.98									
ė.	Basic Materials	6.46	7.60	9.17			0						
-	Consumer Cyclical	6.50	10.16	9.83			ľ						
ê	Financial Services	14.81	15.09	19.99									
b	Real Estate	1.48	3.08	1.99		'							
NF	Sensitive	47.32	33.35	35.74									
	Communication Services	12.82	6.44	7.55									
	Energy	3.45	3.03	5.36				<u>:</u>					
þ	Industrials	14.58	14.87	14.55									
1	Technology	16.47	9.01	8.28							_		
+	Defensive	23.44	30.72	23.28									
7	Consumer Defensive	5.99	11.99	8.21				į					
r	Healthcare	13.65	14.77	11.07				- [
2	Utilities	3.80	3.96	4.00									

100

World Regions % Equity 09-30-2020



Greater Asia	Fund % 37.27	Cat % 33.75	
Japan	16.84	19.08	
Australasia	0.54	3.05	
Asia-4 Tigers	11.68	7.74	
Asia-ex 4 Tigers	8.21	3.88	
Not Classified	0.00	0.00	

Americas	Fund % 8.02	Cat % 6.09	Greater Europe	Fund % 54.71	Cat % 60.16	Market Maturity	Fund %
North America	6.13	5.29	United Kingdom	12.79	16.23	Developed Markets	88.85
Central/Latin	1.89	0.80	W euro-ex UK	40.88	43.05	Emerging Markets	11.15
			Emrgng Europe	0.29	0.40	Not Available	0.00
			Africa	0.75	0.48		

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

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ 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

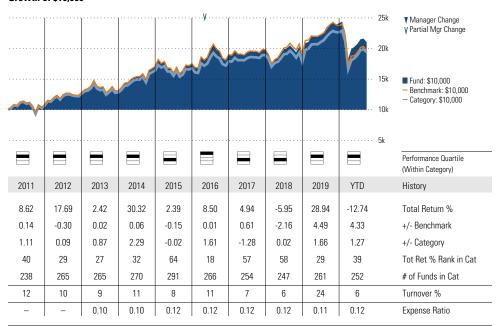
Quantitative Screens

- 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
- 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 7.00 Fund Investment Category Median 6.22 Peer Group Median 5.44 4.67 Quartile Rank 3.89 3.11 2.33 1.56 U UU Fund vs Fund vs Peer Group Category 5 34 Percentile

12/255	15/45	Rank	
Peer group is a subset of the	ne category an	d includes funds w	ith the
same management style (a	ctive vs. passi	ve) and similar sha	are 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

Asset Allocation as of 09-30-2020

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Cat%

90.22

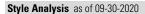
1.07

3.23

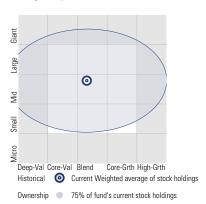
1.50

3.98

100.00



Morningstar Style Box™



Style Breakdown

Equity

3	10	25	Large
19	25	3	MIG
9	4	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
,	Cyclical	99.97	99.13	99.20				
	Basic Materials	0.00	0.00	0.07	Ĭ			
•	Consumer Cyclical	0.00	0.13	1.06	i)			
ì	Financial Services	0.01	0.00	0.11	Ď			
	Real Estate	99.96	99.00	97.96				
7	Sensitive	0.03	0.87	0.74	0			
	Communication Services	0.00	0.00	0.17	Ď			
	Energy	0.00	0.00	0.02	Ĭ i			
1	Industrials	0.03	0.87	0.18	ď			
3	Technology	0.00	0.00	0.37	Ö			
	Defensive	0.00	0.00	0.07	ĺ			
	Consumer Defensive	0.00	0.00	0.00	Ĭ			
	Healthcare	0.00	0.00	0.00				
	Utilities	0.00	0.00	0.07	ľ			

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	_	_
	8.52	20.88	6.63	Real Estate
	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
	2.83	43.45	32.73	Real Estate
	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
	1.66	53.01	-14.64	Real Estate
○ Alexandria Real Estate Equities Inc	1.61	54.61	0.97	Real Estate
	1.57	56.18	-54.30	Real Estate
	1.52	57.70	-34.33	Real Estate

Total Holdings 183



Vanguard Selected Value Inv VASVX

25

18

27

0.43

18

0.41

24

0.39

27

0.35

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jon Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 15.61 years.

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

Net Expense: The fund's expense ratio of 0.33 is 67.96% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to significant changes to the underlying subadvisor lineup. At the end of 2019, Vanguard removed longtime subadvisor Barrow Hanley, replacing the firm with another well-known value manager, Cooke & Bieler. The current allocation now stands at 40% to Cooke & Bieler, 28% to Pzena Investment Management, and 20% to Donald Smith & Co. (added in 2019). Although Vanguard has a strong track record of judiciously hiring and firing managers and the suite of managers here is seasoned, the new mix of strategies could lead to different performance dynamics, warranting the decision to place the fund on watch.





22

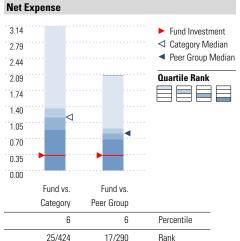
0.39

31

0.36

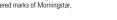
31

0.33



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.90	_	-1.98
Beta	1.16	_	1.02
R-Squared	97.52	_	96.44
Standard Deviation	25.16	21.45	22.27
Sharpe Ratio	-0.07	0.07	-0.01
Tracking Error	5.22	_	4.57
Information Ratio	-0.83	_	-0.44
Up Capture Ratio	101.22	_	98.57
Down Capture Ratio	117.89	-	106.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.53	21.21	17.47
Price/Book Ratio	1.10	2.11	1.67
Geom Avg Mkt Cap \$B	6.15	13.20	10.91
ROE	6.90	11.29	10.43



Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

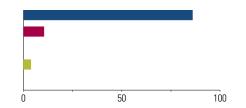
-quit,			
8	1	0	Large
42	16	5	MIG
17	9	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020





	Fund	Bmark	Cat	Fund		Benc	hmarl	/ I c	ateann	Avera
▶ Cyclical	48.07	39.66	42.96	Tullu		DOTTO	iiiiaii	. [] 0	atogory	Avera
					į.					
Basic Materials	10.74	4.67	4.99		Ų.		,			
Consumer Cyclical	10.05	13.08	12.08							
Financial Services	25.66	12.41	18.41			. '				
Real Estate	1.62	9.50	7.48			T				
Sensitive	38.68	37.37	33.88		,					
Communication Services	1.61	4.78	3.12		•					
Energy	4.20	2.90	3.42					_ :		
Industrials	23.05	17.39	16.98							
Technology	9.82	12.30	10.36			= [
▶ Defensive	13.26	22.96	23.15							
Consumer Defensive	3.08	5.63	6.38							
Healthcare	7.27	10.08	10.10			ĺ				
Utilities	2.91	7.25	6.67		П					

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.49	3.49	_	_
→ AerCap Holdings NV	2.85	6.35	-59.02	Industrials
□ lamgold Corp	2.06	8.41	5.36	Basic Materials
⊕ Gildan Activewear Inc	1.89	10.31	-31.10	Consumer Cyclical
⊖ Gold Fields Ltd ADR	1.80	12.11	88.57	Basic Materials
	1.77	13.88	-7.17	Technology
JetBlue Airways Corp	1.62	15.50	-39.48	Industrials
Taylor Morrison Home Corp Class A	1.56	17.06	12.49	Consumer Cyclical
⊕ Unum Group	1.53	18.58	-39.35	Financial Services
Snap-on Inc	1.47	20.05	-11.23	Industrials
	1.39	21.45	-12.68	Technology
	1.33	22.78	7.64	Consumer Defensive
Globe Life Inc	1.26	24.04	-23.57	Financial Services
⊕ CNO Financial Group Inc	1.24	25.28	-9.60	Financial Services
Halliburton Co	1.22	26.50	-49.65	Energy

Total Holdings 132

