American Century Inflation Adjs Bond R5 AIANX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

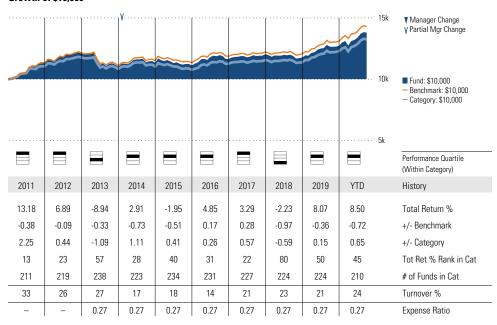
Style Consistency is not calculated for Fixed Income funds.

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

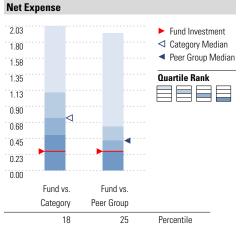
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







40/160 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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.96	_	-0.60
Beta	1.05	_	0.92
R-Squared	94.82	_	78.22
Standard Deviation	4.10	3.80	4.12
Sharpe Ratio	0.83	1.07	0.78
Tracking Error	0.95	_	2.12
Information Ratio	-0.74	_	-0.65
Up Capture Ratio	95.35	_	86.21
Down Capture Ratio	109.90	_	97.65

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

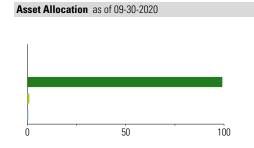


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American Century Inflation Adjs Bond R5 AIANX

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





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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.62	0.00	95.71
AA	2.15	99.60	1.90
A	3.24	0.00	0.73
BBB	2.72	0.00	1.28
BB	0.17	0.00	0.17
В	-0.19	0.00	0.05
Below B	0.00	0.00	0.00
Not Rated	0.29	0.40	0.16

	Fund	Bmark	Cat	Fund	▼ Ro	enchmark	- I c	ateno	η Δν	erage		
Government	86.16	- Dillark	86.54	Tunu	, De	Hichinan	. [] 0	atego	, Av	craye		
Treasury	0.00	_	0.84									
Inflation – Protected	76.93	_	81.13	,U :	-				-		- 1	
Agency/Quasi Agency	0.00	_	0.09	'n								- "
Other Government Related	9.23	_	4.48	U :								
Corporate	4.81		2.29									
Corporate Corporate Bond	4.60	_	2.23									
Bank Loan	0.00	_	0.05									
Convertible	0.00	_	0.03									
Preferred	0.21	_	0.04	Ü :								
Securitized	5.19		5.70	U								
	0.00	_	2.30									
Agency MBS Pass-Through	0.00	_	0.00	U :								
Agency MBS ARM	0.00		0.00									
Agency MBS CMO	1.02	_										
Non-Agency Residential MBS Commercial MBS		_	0.35	0								
	0.00	_	0.22									
Asset-Backed	3.61	_	1.90									
Covered Bond	0.00	_	0.22									
Municipal	0.16	_	0.00									
Cash & Equivalents	0.68	-	4.32									
Other	2.99	-	1.04	()								

Top 10 Holdings as of 09-30-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 6.51 ① United States Treasury Notes 0.12% 01-2023 6.51 United States Treasury Notes 0.62% 01-2026 6.01 12.52 ① United States Treasury Notes 0.12% 01-2022 5.25 17.77 ① United States Treasury Notes 0.25% 07-2029 4.90 22.67 ① United States Treasury Bonds 2% 01-2026 27.25 4.58 ① United States Treasury Notes 0.62% 01-2024 4.00 31.25 Bp9u31zz0 Cds Usd P F 5.00000 Markit Cdx Na Hy Ice Ccp 12-2024 3.62 34.87 ① United States Treasury Bonds 1.38% 02-2044 3.60 38.47 ① United States Treasury Bonds 0.75% 02-2042 3.59 42.06 ⊕ Bp9u31zz0 Cds Usd R V 00mevent 2i65brsp6 Ice Ccp 12-2024 3.44 45.49

Total Holdings 183



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

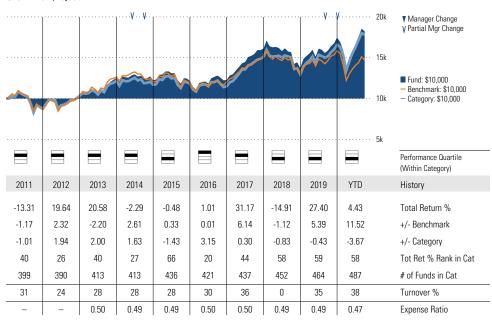
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.35 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.46 is 57.8% lower than the Foreign Large Growth category average.

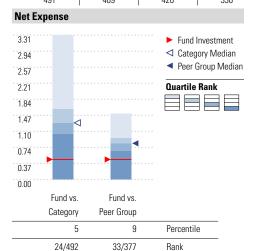
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2020 ■ Fund Benchmark Category 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 9.66 14.97 5.67 9.08 6.79 9.19 4.80 0.49 0.62 5.26 4.62 8.39 Benchmark Return % 9 63 18.53 7 17 9.70 7 12 Category Average % 44 58 60 50 52 % Rank in Category 491 469 420 336 246 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.06	_	6.53
Beta	1.08	_	0.99
R-Squared	93.44	_	-
Standard Deviation	17.32	15.45	16.45
Sharpe Ratio	0.31	0.01	0.39
Tracking Error	4.62	-	6.04
Information Ratio	1.09	-	1.09
Up Capture Ratio	119.07	-	112.94
Down Capture Ratio	95.90	_	83.01

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





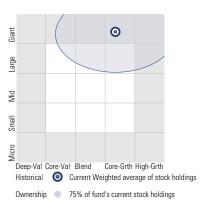
American Funds Europacific Growth R6 RERGX

Morningstar Category Morni Foreign Large Growth MSCI

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

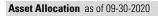
Equity

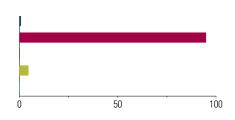
1. /			
11	32	48	Large
2	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

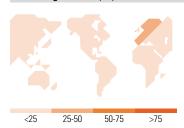




Total	100.00	100.00
Other	0.02	0.54
Cash	4.45	2.55
Bonds	0.06	-0.01
Non-US Stocks	94.83	89.91
US Stocks	0.63	7.02
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2020											
		Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	ategory	Average			
<u></u>	Cyclical	37.41	35.93	32.06			,						
A	Basic Materials	5.59	7.60	5.95			1						
A	Consumer Cyclical	16.45	10.16	11.77									
F	Financial Services	14.04	15.09	13.31									
fi	Real Estate	1.33	3.08	1.03	= 0								
W	Sensitive	39.55	33.35	39.34									
	Communication Services	8.09	6.44	8.36									
ð	Energy	6.16	3.03	1.38				į					
Ф	Industrials	8.69	14.87	12.67]					
	Technology	16.61	9.01	16.93			V :						
→	Defensive	23.03	30.72	28.60									
=	Consumer Defensive	5.37	11.99	11.42			[
٠	Healthcare	14.91	14.77	15.34									
•	Utilities	2.75	3.96	1.84		۲ .							
					0%	5	10	15	20	25	30	35	

World Regions % Equity 09-30-2020



Greater Asia	Fund % 46.90	Cat % 32.77
Japan	15.22	13.77
Australasia	1.10	1.77
Asia-4 Tigers	8.93	6.25
Asia-ex 4 Tigers	21.65	10.98
Not Classified	0.00	0.00

Americas	Fund % 11.64	Cat % 12.36	Greater Europe	Fund % 41.45	Cat % 54.86	Market Maturity	Fund %
North America	4.56	10.45	United Kingdom	8.39	10.50	Developed Markets	70.27
Central/Latin	7.08	1.91	W euro-ex UK	31.31	42.96	Emerging Markets	29.73
			Emrgng Europe	0.75	0.39	Not Available	0.00
			Africa	1.00	1.01		

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

Total Holdings 333



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Jovce Gordon since 01-2001 Christopher Buchbinder since 03-2007 Barry Crosthwaite since 01-2013 Grant Cambridge since 03-2014 Martin Romo since 07-2018 James Terrile since 03-2020

Quantitative Screens

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

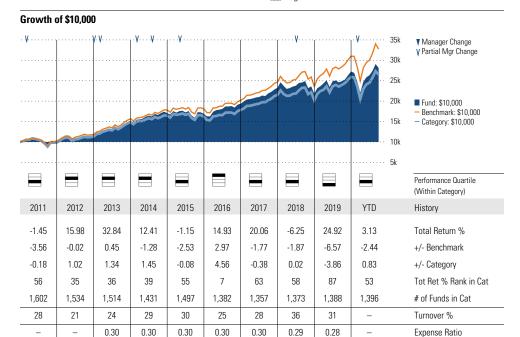
Management: The fund's management has been in place for 28.6 years.

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

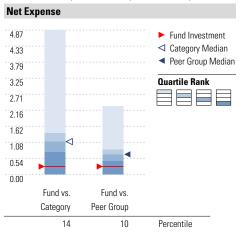
Net Expense: The fund's expense ratio of 0.27 is 68.24% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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







85/856 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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.29	_	-2.29
Beta	0.91	_	0.97
R-Squared	97.54	_	95.59
Standard Deviation	16.26	17.74	17.56
Sharpe Ratio	0.49	0.65	0.51
Tracking Error	3.05	_	3.57
Information Ratio	-1.18	_	-1.28
Up Capture Ratio	87.68	_	91.12
Down Capture Ratio	97.78	_	100.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.13	25.90	24.36
Price/Book Ratio	3.52	3.55	3.50
Geom Avg Mkt Cap \$B	155.86	156.62	220.30
ROE	22.86	27.32	29.32



207/1500

American Funds Invmt Co of Amer R6 RICGX

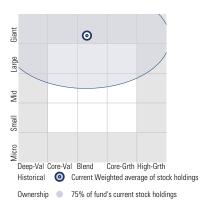
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

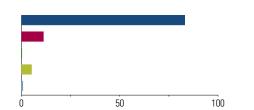
Equity

38	22	30	Laige
4	5	0	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020

Total	100.00	100.00
Other	0.63	1.28
Cash	5.07	0.37
Bonds	0.13	0.53
Non-US Stocks	11.12	2.88
US Stocks	83.05	94.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ben	ohmark	. I c	atagan	Avera	ao	
	Cyclical	24.65	29.03	29.40	Tullu	Delli	Lilliair	. [[C	ategury	Avera	ye :	
	Basic Materials	4.39	2.27	2.28						U:		
9	Consumer Cyclical	10.47	11.31	10.92								
<u> </u>	Financial Services	6.66	12.81	13.65		u	'					
3	Real Estate	3.13	2.64	2.55								
Ųľ	Sensitive	46.87	46.17	45.11								
	Communication Services	14.27	10.80	10.19								
	Energy	3.54	2.06	2.23								
ž	Industrials	8.18	8.62	9.67		• [
1	Technology	20.88	24.69	23.02								
+	Defensive	28.48	24.79	25.51								
Ę	Consumer Defensive	8.63	7.50	7.94		0						
1	Healthcare	16.76	14.32	15.04								
1	Utilities	3.09	2.97	2.53								

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

Total Holdings 203



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

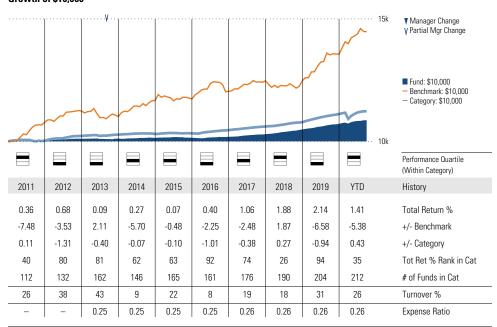
Style Consistency is not calculated for Fixed Income funds.

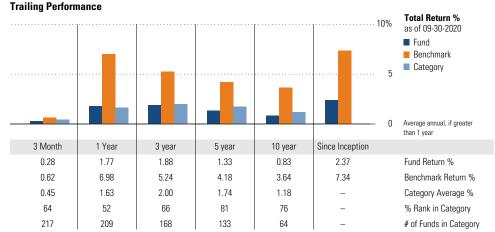
Net Expense: The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

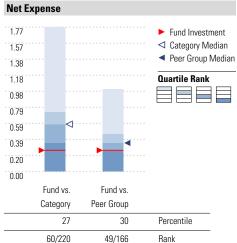
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.55	_	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



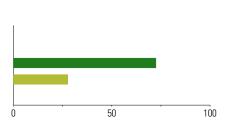
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style	Anal	ysis a	s of 09-30-2020
Style	Breako	lown	
Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd Durati	Mod	Ext	



Asset Allocation as of 09-30-2020

Other	0.00	2.23
	0.00	2 29
Cash	27.58	28.35
Bonds	72.42	69.26
Non-US Stocks	0.00	0.02
US Stocks	0.00	0.08
Asset Class	Net %	Cat%

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

				0% 5	10 15	20 2	5 30	35	40	45	50	55	60	— 65
Other	0.00	_	0.06											
Cash & Equivalents	27.58	-	27.50											
Municipal	0.00	_	2.79											
Covered Bond	0.00	_	0.05											
Asset-Backed	0.00	_	15.91	i i										
Commercial MBS	0.00	_	4.13	į [
Non-Agency Residential MBS	0.00	_	0.40	0										
Agency MBS CMO	60.66	_	1.26											
Agency MBS ARM	0.34	_	0.39	0										
Agency MBS Pass-Through	0.08	_	1.13	i 🛭										
Securitized	61.08	_	23.27											
Preferred	0.00	_	0.00											
Convertible	0.00	_	2.09	[]										
Bank Loan	0.00	_	0.59											
Corporate Bond	0.00	_	31.41	i i			[
Corporate	0.00	-	34.09	T :										
Other Government Related	0.00	_	6.79											
Agency/Quasi Agency	9.40	_	1.41											
Inflation – Protected	0.00	_	0.05											
Treasury	1.93	_	3.96											
Government	11.33	_	12.21											
	Fund	Bmark	Cat	Fund	▼ Benchi	nark	[] Cate	gory A	verac	ie				
Sector Weighting 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	_
	08-2059	4.15	26.71	_
⊕ FHLMC Pc Prepay Prm 30 0.63%	09-2049	3.53	30.24	_
	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	_
	10-2058	2.40	43.65	_
	02-2065	2.39	46.05	_

Total Holdings 253



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

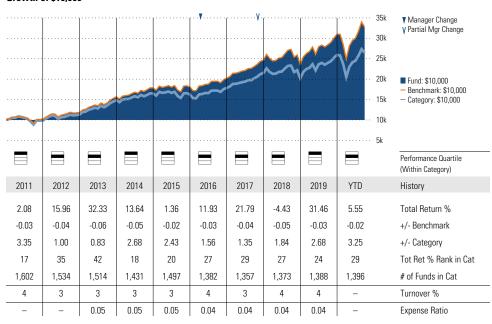
Quantitative Screens

- 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.

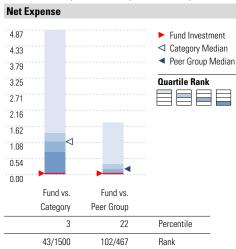
Morningstar Investment Management LLC Analysis

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



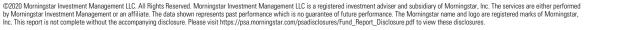
Trailing Performance Total Return % as of 09-30-2020 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 8.92 15.11 12.24 14.11 13.71 6.76 10.74 8.93 15.15 12.28 14.15 13.74 Benchmark Return % 8 06 10.70 9 55 11.96 11 77 Category Average % 37 26 19 12 10 % Rank in Category 1.457 1.379 1.239 1.075 828 # of Funds in Category



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 KISK Wetrics			
	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





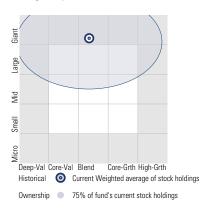
Vanguard 500 Index Admiral VFIAX

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 LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

auitv

Morningstar US Mod Con Tgt Alloc NR LISD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation-30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

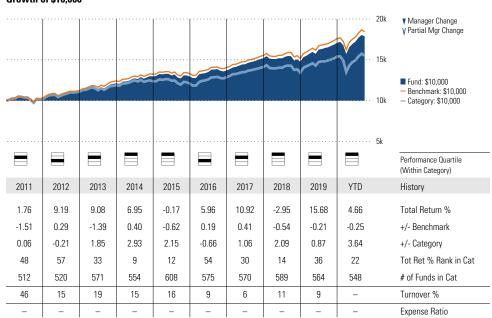
Management: The fund's management has been in place for 26.02 years.

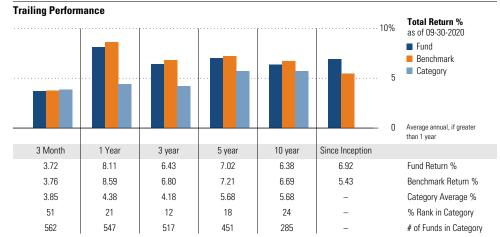
Net Expense: The fund's expense ratio of 0.12 is
 88.46% lower than the Allocation--30% to 50% Equity
 category average.

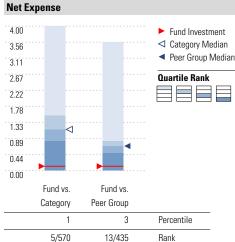
Morningstar Investment Management LLC Analysis

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



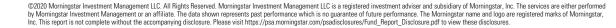




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.41	-	-3.76
Beta	1.01	_	1.22
R-Squared	99.15	_	92.28
Standard Deviation	7.28	7.17	9.15
Sharpe Ratio	0.67	0.73	0.35
Tracking Error	0.68	_	3.21
Information Ratio	-0.55	_	-0.87
Up Capture Ratio	97.06	_	97.86
Down Capture Ratio	99.45	-	132.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.67	23.27	23.23
Price/Book Ratio	2.19	2.52	2.74
Avg Eff Duration	7.06	6.34	4.88





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

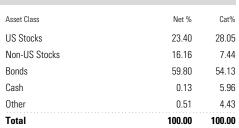
Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset US S NonBond Cash Othe 0 50 100 Tota

Asset Allocation as of 09-30-2020



Style Breakdown

Eauitv

Equity				Fixea Ir	icome	
26	26	23	Large			
7	6	6	Mid			
2	2	2	Small			
Value	Blend	Growth		Ltd Duratio	Mod n	E

Fixed Ir	Quality		
			High
			Mid
			Low
Ltd	Mod	Ext	

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	1 1	Bench	nmark	Cate	norv Ave	erage		
b	Cyclical	34.80	33.09	33.39						, , , , , ,			
à.	Basic Materials	4.66	4.03	3.43									
4	Consumer Cyclical	12.12	12.00	10.64									
ê	Financial Services	14.43	13.46	13.18									
b	Real Estate	3.59	3.60	6.14									
M	Sensitive	41.82	42.69	41.65									
	Communication Services	9.44	9.37	9.23									
•	Energy	3.13	2.45	3.14		0							
‡	Industrials	10.49	10.34	9.23									
2	Technology	18.76	20.53	20.05					— []	_			
+	Defensive	23.39	24.20	24.96						- [
÷	Consumer Defensive	7.74	7.76	7.33			0						
ŀ	Healthcare	12.70	13.43	14.08				■ []					
?	Utilities	2.95	3.01	3.55									

Equity

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Bond Market II ldx Inv	-	42.33	42.33	_	_
─ Vanguard Total Stock Mkt Idx Inv	_	23.56	65.89	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	18.02	83.90	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	16.10	100.00	_	_
○ Cashusd ○	_	0.00	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Eauity

Morningstar US Mod Agg Tgt Alloc NR LISD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

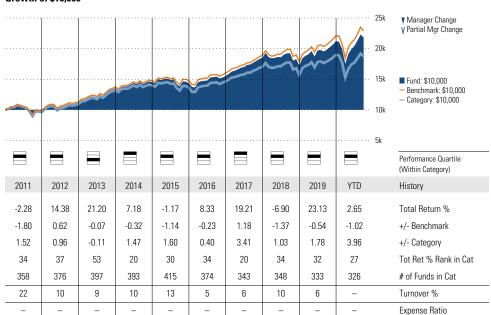
Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.02 years.

Morningstar Investment Management LLC Analysis

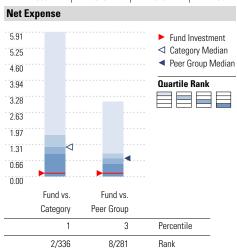
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-1.17	_	-3.25
Beta	1.02	_	1.05
R-Squared	99.43	_	95.87
Standard Deviation	13.94	13.58	14.57
Sharpe Ratio	0.45	0.53	0.31
Tracking Error	1.09	-	3.17
Information Ratio	-0.99	_	-1.04
Up Capture Ratio	97.80	-	93.27
Down Capture Ratio	103.57	_	110.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.70	23.29	23.33
Price/Book Ratio	2.20	2.55	2.60
Avg Eff Duration	7.05	6.37	4.85



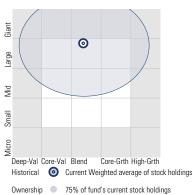
Vanguard LifeStrategy Growth Inv VASGX

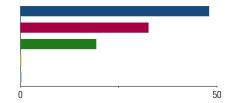
Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

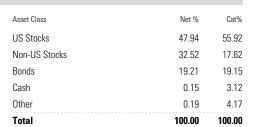
Style Analysis as of 09-30-2020

Morningstar Style Box™





Asset Allocation as of 09-30-2020



Style Breakdown





Fixed In	come	
Ltd	Mod	Ext
Duratio	n	

2	2	2	Small
alue	Blend	Growth	
eight 9	%		

25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	▼ Bencl	nmark	Cateo	jory Ave	erage		
_Մ	Cyclical	34.77	33.04	33.01								
A	Basic Materials	4.63	3.97	3.57								
A	Consumer Cyclical	12.13	12.06	11.71								
œ.	Financial Services	14.42	13.42	13.68								
ŵ	Real Estate	3.59	3.59	4.05								
W	Sensitive	41.84	42.96	42.44								0
	Communication Services	9.44	9.51	8.93								
•	Energy	3.13	2.46	2.72								
Ф	Industrials	10.47	10.24	10.38								
	Technology	18.80	20.75	20.41								
-	Defensive	23.38	24.00	24.54					[]			
Ħ	Consumer Defensive	7.72	7.68	7.12								
+	Healthcare	12.72	13.31	14.46			■ [
	Utilities	2.94	3.01	2.96								

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	48.26	48.26	_	_
Vanguard Total Intl Stock Index Inv	-	32.37	80.64	_	-
① Vanguard Total Bond Market II ldx Inv	-	13.70	94.34	_	-
① Vanguard Total Intl Bd Idx Investor	-	5.66	100.00	_	-
○ Cashusd	_	0.00	100.00	-	_

Total Holdings 5

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

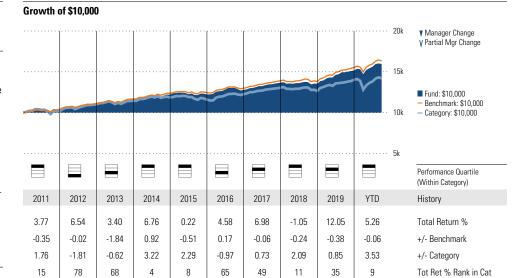
Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity 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 26.02 years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.78% lower than the Allocation--15% to 30% Equity
 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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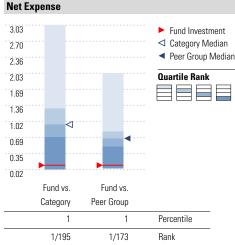
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187





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

	Fund	Bmark	Cat
Alpha	-0.05	_	-4.38
Beta	0.97	_	1.37
R-Squared	96.63	_	85.76
Standard Deviation	4.42	4.48	6.66
Sharpe Ratio	0.94	0.98	0.38
Tracking Error	0.82	_	3.16
Information Ratio	-0.31	_	-0.86
Up Capture Ratio	93.18	_	99.35
Down Capture Ratio	88.41	_	166.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.67	23.89	23.53
Price/Book Ratio	2.19	2.61	2.56
Avg Eff Duration	7.06	6.39	3.76



152

43

196

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25

222

12

240

14

219

4

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020



Style Breakdown

Equity				Fixed II	ncome		0	
	26	26	23	Large				
	7	6	6	Mid				Z Z
	2	2	2	Small				LOW
	Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

come		Quality
		High
		Mid
		Low
Mad	Ev+	ı

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund ▼ Benchmark
Ն	Cyclical	34.85	32.41	34.22	
i.	Basic Materials	4.68	3.84	2.99	
4	Consumer Cyclical	12.13	11.75	10.37	
,	Financial Services	14.44	13.21	13.02	
ŧ	Real Estate	3.60	3.61	7.84	
M	Sensitive	41.83	42.88	39.92	
	Communication Services	9.46	9.23	8.90	
•	Energy	3.13	2.29	2.92	
ф	Industrials	10.48	10.56	8.90	
2	Technology	18.76	20.80	19.20	
→	Defensive	23.33	24.72	25.85	
=	Consumer Defensive	7.71	7.77	6.78	
٠	Healthcare	12.69	13.89	12.56	
•	Utilities	2.93	3.06	6.51	

100

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	56.18	56.18	_	_
⊕ Vanguard Total Intl Bd ldx Investor	-	24.18	80.36	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	-	11.67	92.03	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	7.97	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

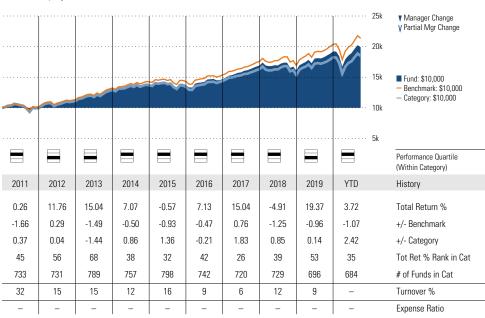
Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.02 years.

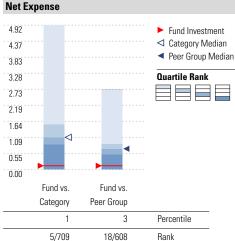
Morningstar Investment Management LLC Analysis

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









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

	Fund	Bmark	Cat
Alpha	-1.02	-	-2.49
Beta	0.99	_	1.07
R-Squared	99.00	_	95.68
Standard Deviation	10.57	10.66	11.62
Sharpe Ratio	0.53	0.63	0.42
Tracking Error	1.07	_	2.68
Information Ratio	-1.13	_	-0.77
Up Capture Ratio	92.89	_	95.66
Down Capture Ratio	98.42	_	111.70

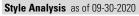
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.69	23.90	23.16
Price/Book Ratio	2.20	2.72	2.40
Avg Eff Duration	7.05	6.27	4.48



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD

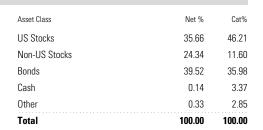


Morningstar Style Box™



0 50

Asset Allocation as of 09-30-2020



Style Breakdown

Eauitv

Equity				Fixed II	nc
26	26	23	Large		T
7	6	6	Mid		I
2	2	2	Small		
Value	Blend	Growth		Ltd	٨



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	١ ١	Bench	ımark	Categ	jory Ave	rage		
b	Cyclical	34.78	32.40	31.87									
à.	Basic Materials	4.63	3.57	3.62		Ů.							
	Consumer Cyclical	12.13	12.11	10.75									
9	Financial Services	14.43	13.17	14.56									
à	Real Estate	3.59	3.55	2.94)							
NF	Sensitive	41.80	43.51	42.58									I
	Communication Services	9.43	9.67	10.07									
)	Energy	3.12	2.30	2.67			<u> </u>						
}	Industrials	10.47	9.86	9.67									
2	Technology	18.78	21.68	20.17						_			
+	Defensive	23.39	24.10	25.55									
7	Consumer Defensive	7.72	7.49	7.26)						
ì	Healthcare	12.72	13.63	14.74			:	• [
)	Utilities	2.95	2.98	3.55									

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	35.90	35.90	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	28.07	63.97	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	24.23	88.20	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	11.80	100.00	_	_
⊕ Cashusd	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 22.38 years.

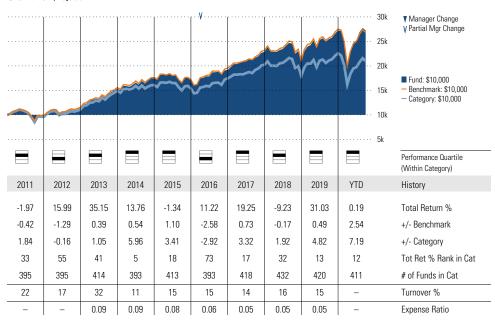
Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three

Net Expense: The fund's expense ratio of 0.05 is 94.74% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

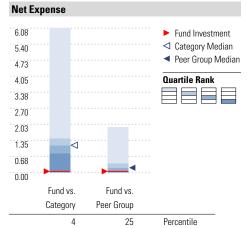
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





44/176 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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.87	_	-3.37
Beta	0.98	_	1.00
R-Squared	99.74	_	95.51
Standard Deviation	20.37	20.74	21.21
Sharpe Ratio	0.40	0.36	0.20
Tracking Error	1.12	_	4.56
Information Ratio	0.75	_	-1.00
Up Capture Ratio	99.83	_	93.48
Down Capture Ratio	96.38	_	107.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.61	23.19	22.29
Price/Book Ratio	2.79	2.58	2.43
Geom Avg Mkt Cap \$B	19.32	14.25	8.64
ROE	11.75	11.41	13.48



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Vanguard Mid Cap Index Admiral VIMAX

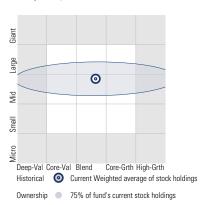
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

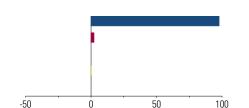
Equity

3	13	14	Large
26	25	20	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020



		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average	
ŀ	Cyclical	35.68	34.93	39.42	,	
4	Basic Materials	3.90	3.79	4.24		
A	Consumer Cyclical	12.44	12.75	13.87		
,	Financial Services	10.45	10.53	13.45		
t	Real Estate	8.89	7.86	7.86		
M	Sensitive	40.63	41.24	39.94		
₫	Communication Services	6.80	5.18	4.33		
ð	Energy	2.60	2.41	1.94		
Ф	Industrials	11.92	14.64	15.89		
	Technology	19.31	19.01	17.78		
→	Defensive	23.71	23.82	20.64		
	Consumer Defensive	4.17	4.91	4.74		
٠	Healthcare	13.29	13.23	12.28		
•	Utilities	6.25	5.68	3.62		

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ DexCom Inc ○	0.82	0.82	88.46	Healthcare
□ Digital Realty Trust Inc □	0.82	1.64	25.37	Real Estate
─ Lululemon Athletica Inc	0.81	2.44	42.17	Consumer Cyclical
○ DocuSign Inc ○	0.78	3.23	190.43	Technology
○ Veeva Systems Inc Class A	0.78	4.01	99.91	Healthcare
	0.74	4.75	32.73	Real Estate
○ Chipotle Mexican Grill Inc Class A	0.72	5.47	48.57	Consumer Cyclical
⊕ Twilio Inc A	0.71	6.18	151.41	Communication Svc
○ Centene Corp	0.70	6.88	-7.22	Healthcare
	0.69	7.57	38.85	Communication Svc
 □ IDEXX Laboratories Inc 	0.69	8.26	50.54	Healthcare
○ CoStar Group Inc ○	0.68	8.94	41.82	Real Estate
	0.67	9.61	53.72	Technology
⊕ Amphenol Corp Class A	0.67	10.28	0.73	Technology
	0.63	10.92	7.12	Utilities

Total Holdings 351



Vanguard Small Cap Index Adm VSMAX

Morningstar Category Small Blend

Morningstar Index Russell 2000 TR USD

Portfolio Manager(s)

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

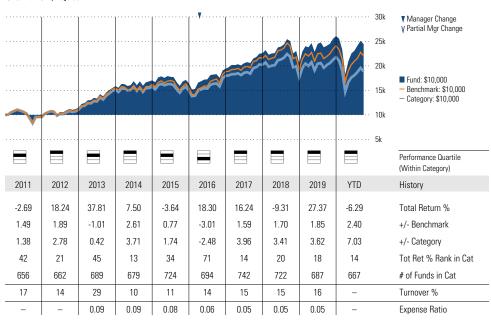
Quantitative Screens

- Performance: The fund has finished in the Small 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 Small Blend — 11.43 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.05 is 95.24% lower than the Small Blend category average.

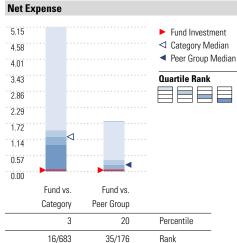
Morningstar Investment Management LLC Analysis

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









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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	2.56	-	-2.51
Beta	0.98	-	0.99
R-Squared	98.73	_	96.08
Standard Deviation	22.78	23.00	23.29
Sharpe Ratio	0.23	0.12	0.01
Tracking Error	2.59	-	4.47
Information Ratio	1.01	-	-0.69
Up Capture Ratio	100.26	-	93.31
Down Capture Ratio	91.70	-	102.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.31	17.24	18.43
Price/Book Ratio	2.08	1.82	2.05
Geom Avg Mkt Cap \$B	4.64	1.85	3.24
ROE	4.09	-2.03	9.83



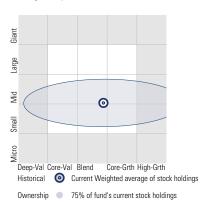
Vanguard Small Cap Index Adm VSMAX

Morningstar Category Morn ☐ Small Blend Russe

Morningstar Index Russell 2000 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

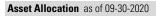
Equity

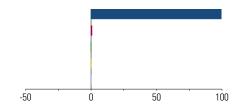
Lquity			
0	0	0	Large
12	17	27	Mid
16	16	13	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







Sec	ctor Weighting as of 09-3	30-2020											
		Fund	Bmark	Cat	Fund	•	Benchmark	[] C	ategory	Average			
<u></u>	Cyclical	37.17	37.26	39.36									i [
A.	Basic Materials	4.04	3.66	4.15		= []							
A	Consumer Cyclical	12.48	12.25	12.28									
	Financial Services	11.52	13.48	15.55									
fi	Real Estate	9.13	7.87	7.38			(=						
W	Sensitive	39.07	34.28	37.88								•	
	Communication Services	2.88	2.51	2.62									
ð	Energy	2.16	1.84	2.12									
¢	Industrials	15.42	15.72	18.07			:						
	Technology	18.61	14.21	15.07									
→	Defensive	23.77	28.45	22.77						()==			
=	Consumer Defensive	4.27	3.99	4.43									
٠	Healthcare	16.72	21.39	15.56									
•	Utilities	2.78	3.07	2.78		1							
					0%	5	10	15	20	25	30	35	40

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.46	0.46	301.84	Healthcare
⊖ Horizon Therapeutics PLC	0.45	0.91	114.59	Healthcare
☐ Insulet Corp	0.41	1.32	38.20	Healthcare
	0.39	1.71	16.34	Healthcare
⊖ Etsy Inc	0.38	2.09	174.56	Consumer Cyclical
─ PerkinElmer Inc	0.37	2.45	29.47	Healthcare
○ Catalent Inc ○	0.36	2.82	52.15	Healthcare
□ IDEX Corp	0.36	3.18	6.92	Industrials
	0.35	3.53	-1.17	Technology
○ Teradyne Inc ○	0.34	3.87	16.97	Technology
	0.33	4.21	58.32	Consumer Cyclical
	0.33	4.54	84.37	Technology
⊕ Generac Holdings Inc	0.32	4.85	92.50	Industrials
 Monolithic Power Systems Inc 	0.31	5.17	57.91	Technology
	0.31	5.47	-13.00	Utilities

Total Holdings 1406



Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

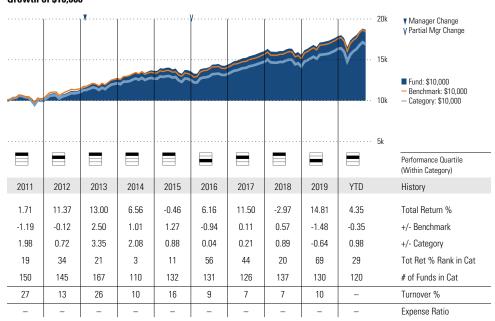
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 79.69% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

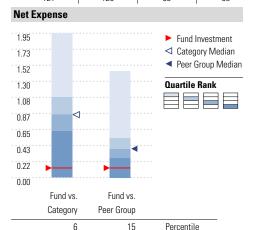
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	8/121	31/212	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characteris	tics.						

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.36	_	-1.01
Beta	0.86	_	1.01
R-Squared	99.24	_	97.76
Standard Deviation	6.94	8.01	8.17
Sharpe Ratio	0.65	0.64	0.51
Tracking Error	1.25	_	1.43
Information Ratio	-0.41	_	-0.74
Up Capture Ratio	88.54	_	95.01
Down Capture Ratio	85.42	_	103.81

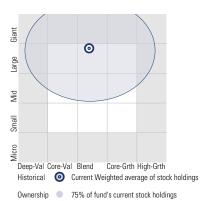
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.59	21.47	21.78
Price/Book Ratio	2.18	2.16	2.33
Avg Eff Duration	6.12	8.07	4.46



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

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

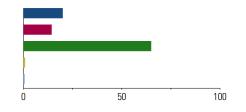
Lquity				IIV
26	26	23	Large	
7	6	6	Mid	
2	2	2	Small	
	D	0		

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.42	4.08
Cash	0.67	5.74
Bonds	64.85	49.08
Non-US Stocks	14.21	15.42
US Stocks	19.84	25.69
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2020			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	34.91	37.65	33.37	
A.	Basic Materials	4.70	4.45	4.41	
A	Consumer Cyclical	12.12	9.68	10.57	
æ	Financial Services	14.48	13.77	14.69	
命	Real Estate	3.61	9.75	3.70	
W	Sensitive	41.73	37.28	40.85	
d	Communication Services	9.40	7.20	9.12	
ð	Energy	3.16	2.97	3.51	
¢	Industrials	10.52	11.51	9.66	(i) '
	Technology	18.65	15.60	18.56	
→	Defensive	23.35	25.08	25.77	
Ħ	Consumer Defensive	7.74	8.56	7.82	
+	Healthcare	12.65	12.91	14.32	
•	Utilities	2.96	3.61	3.63	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	35.69	35.69	_	_
	_	19.97	55.67	_	-
⊕ Vanguard Total Intl Bd Idx Investor	_	15.30	70.96	_	-
◆ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	14.88	85.84	_	-
○ Vanguard Total Intl Stock Index Inv	-	14.16	100.00	-	-
○ Cashusd	-	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2020 Inv VTWNX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.13 is 81.94% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

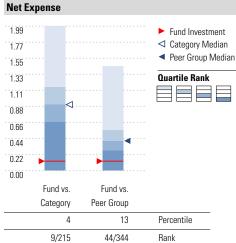




9

10

13



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

Fund	Bmark	Cat
-0.42	_	-1.04
1.02	_	0.93
98.81	_	95.56
9.14	8.91	8.43
0.56	0.61	0.45
1.01	-	2.06
-0.32	-	-0.79
101.10	-	87.78
105.50	-	96.31
	-0.42 1.02 98.81 9.14 0.56 1.01 -0.32	-0.42 — 1.02 — 98.81 — 9.14 8.91 0.56 0.61 1.01 — -0.32 — 101.10 —

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	21.33	22.48
Price/Book Ratio	2.19	2.13	2.37
Avg Eff Duration	6.38	9.25	5.13



23

8

17

7

25

15

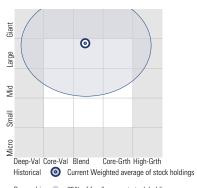
Vanguard Target Retirement 2020 Inv VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 28.74 27.34 Non-US Stocks 20.01 14.95 Bonds 50.43 45.94 Cash 0.45 5.14 Other 0.36 6.63 100 50 Total 100.00 100.00

Fund Fund **Bmark** Cat Cyclical 34.83 35.18 37.65 A. Basic Materials Ownership 75% of fund's current stock holdings 4.67 4.53 4.07 Consumer Cyclical 12.12 9.79 11.53 **P** Financial Services 14.45 13.86 14.52 侖 Real Estate 3.59 9.47 Fixed Income Sensitive Quality 41.78 37.34 41.56 Large High **Communication Services** 9.42 7.20 9.11 23 • Energy 3.14 2.99 2.88 MidMid 6 6 Ф Industrials 10.49 11.57 10.14 Low 15.58 Technology 18.73 19.43 2 2 23.39 25.00 23.27 Defensive Ltd Mod Value Blend Growth Consumer Defensive 7.74 8.56 7.28 Duration Healthcare 12.70 12.84 13.11 Utilities 2.95 3.60 2.88 10 25 30

Asset Allocation as of 09-30-2020

Sector Weighting as of 09-30-2020

Style Breakdown

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	29.80	29.80	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	28.93	58.74	_	_
─ Vanguard Total Intl Stock Index Inv	_	19.93	78.67	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	12.87	91.54	_	_
◆ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	8.46	100.00	-	_
─ Cashusd	_	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2025 Inv VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

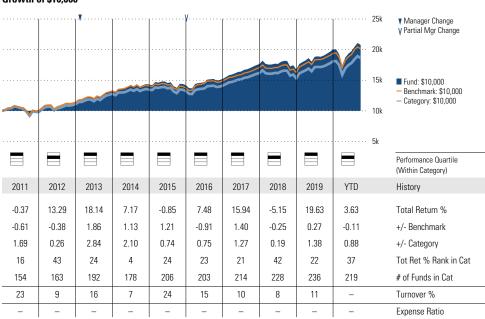
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 81.69% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

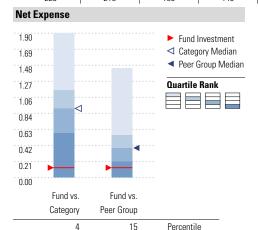
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	10/229	61/407	Rank				
Peer group	is a subset of	the category ar	nd includes fun	ds with the			
same management style (active vs. passive) and similar share class							
characteri	etice						

3- Tear hisk Wiellics			
	Fund	Bmark	Cat
Alpha	-0.42	_	-0.97
Beta	1.05	_	1.00
R-Squared	99.04	_	97.86
Standard Deviation	10.72	10.11	10.17
Sharpe Ratio	0.53	0.56	0.46
Tracking Error	1.19	_	1.75
Information Ratio	-0.07	_	-0.62
Up Capture Ratio	105.17	_	96.02
Down Capture Ratio	109.38	_	103.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.69	21.19	22.45
Price/Book Ratio	2.20	2.11	2.38
Avg Eff Duration	7.01	10.19	5.85



Vanguard Target Retirement 2025 Inv VTTVX

Quality

High

Mid

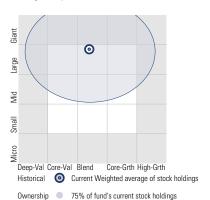
Low

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR
USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Fixed Income

Mod

Ltd M Duration

Large

Style Breakdown

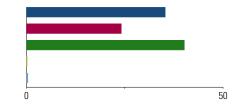
Equity 26 26 23 7 6 6

7 6 6 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	0.33	9.47
Cash	0.16	3.65
Bonds	40.14	36.71
Non-US Stocks	24.09	17.53
US Stocks	35.27	32.64
Asset Class	Net %	Cat%

	ctor Weighting as of 09-3		Б	0 .	-				По					
		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	rage		,	
_Մ	Cyclical	34.80	37.59	34.60										
A.	Basic Materials	4.63	4.63	4.03										
A	Consumer Cyclical	12.13	9.91	11.64				_ :						
	Financial Services	14.44	13.94	14.27										
ŵ	Real Estate	3.60	9.11	4.66			7							
W	Sensitive	41.80	37.51	41.64										
	Communication Services	9.43	7.24	9.20										
ð	Energy	3.12	3.04	2.78]								
Ф	Industrials	10.47	11.68	10.14										
	Technology	18.78	15.55	19.52						<u>:</u>				
→	Defensive	23.38	24.90	23.76						[]				
=	Consumer Defensive	7.72	8.55	7.46			0							
٠	Healthcare	12.71	12.74	13.20				ľ]						
•	Utilities	2.95	3.61	3.10		0								
					0%	5	10	15	20	25	30	35	40	

Top 6 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	35.50	35.50	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	28.01	63.52	_	_
	-	23.99	87.50	_	-
	-	12.00	99.51	_	-
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	0.49	100.00	-	_
⊕ Cashusd	_	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2030 Inv VTHRX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

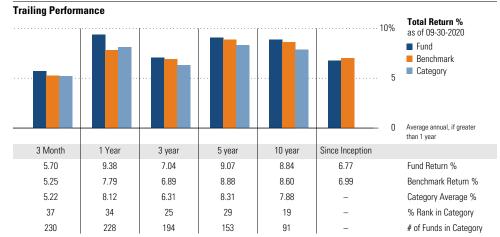
Management: The fund's management has been in place for 7.61 years.

Net Expense: The fund's expense ratio of 0.14 is
 81.33% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

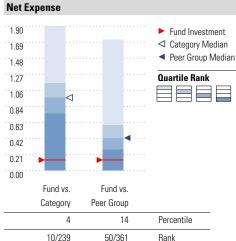
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -1.27 14.24 20.49 7.17 -1.03 7.85 17.52 -5.86 21.07 3.24 Total Return % -0.04 -0.44 0.85 1.27 -1.41 0.93 -0.04 -0.17 0.90 1.16 +/- Benchmark 1.00 0.99 2.13 0.76 0.65 3.84 0.52 0.95 0.39 0.79 +/- Category 22 38 25 5 31 32 34 37 32 33 Tot Ret % Rank in Cat 203 206 235 242 244 # of Funds in Cat 221 206 225 236 229



9

9

8



4

14

7

24

16

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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.03	_	-0.63
Beta	1.02	_	0.99
R-Squared	99.37	_	97.91
Standard Deviation	11.99	11.74	11.70
Sharpe Ratio	0.49	0.49	0.43
Tracking Error	0.97	_	1.82
Information Ratio	0.15	_	-0.42
Up Capture Ratio	103.55	_	97.85
Down Capture Ratio	104.23	_	102.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.72	21.04	22.45
Price/Book Ratio	2.20	2.09	2.38
Avg Eff Duration	7.07	10.91	5.92



Vanguard Target Retirement 2030 Inv VTHRX

Asset Allocation as of 09-30-2020

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 40.22 39.35 Non-US Stocks 27.09 21.52 Bonds 32.26 27.66 Cash 0.14 2.71 Other 0.27 8.75 50 Total 100.00 100.00

Style Breakdown

Equity					Fixed I	Quality		
	26	26	23	Large				High
	7	6	6	Mid				Mid
	2	2	2	Small				Low
	Value	Blend	Growth		Ltd	Mod	Ext	

Weight % >50 25-50 10-25 0-10

Fixed	Income		Quality
			High
			Mid
			Low
l td	Mod	Fxt	
Durat		LAL	

	ctor Weighting as of 09-3			_					п -					
		Fund	Bmark	Cat	Fun	t	▼ Bench	mark	Cateo	gory Ave	erage		,	
Դ	Cyclical	34.76	37.50	34.40		•								
A	Basic Materials	4.62	4.71	4.10										
A	Consumer Cyclical	12.13	10.08	11.74				_:						
æ	Financial Services	14.42	14.06	14.46			, :							
ŵ	Real Estate	3.59	8.65	4.10			'						_	
W	Sensitive	41.85	37.56	41.96]
	Communication Services	9.44	7.24	9.18										
•	Energy	3.13	3.07	2.83										
Ф	Industrials	10.46	11.72	10.33										
	Technology	18.82	15.53	19.62						<u>:</u>				
—	Defensive	23.40	24.95	23.65										
Ħ	Consumer Defensive	7.72	8.58	7.39			0	_						
+	Healthcare	12.73	12.76	13.18				[]						
•	Utilities	2.95	3.61	3.08		(
					0%	5	10	15	20	25	30	35	40	

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Stock Mkt Idx Inv	_	40.49	40.49	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	26.97	67.46	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	22.69	90.15	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	9.85	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2035 Inv VTTHX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.14 is 81.08% lower than the Target-Date 2035 category average.

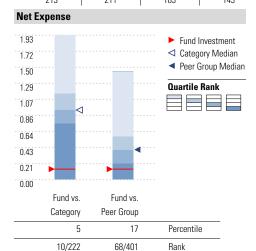
Morningstar Investment Management LLC Analysis

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

| 25k | Manager Change | Partial Mgr Change | Parti

										(Within Category)
2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
-2.24	15.16	22.82	7.24	-1.26	8.26	19.12	-6.58	22.44	2.84	Total Return %
0.04	-0.20	0.79	1.44	1.32	-1.81	0.60	0.24	-0.60	2.37	+/- Benchmark
1.27	0.52	2.82	2.00	0.50	0.69	0.69	0.46	0.40	0.86	+/- Category
19	40	23	10	37	32	35	32	42	33	Tot Ret % Rank in Cat
142	157	186	172	200	198	209	223	233	212	# of Funds in Cat
18	6	12	6	23	14	9	8	7	-	Turnover %

Trailing Performance Total Return % as of 09-30-2020 Fund Benchmark Category Average annual, if greater than 1 year 10 year 3 Month 1 Year 3 year 5 year Since Inception Fund Return % 6.29 9.71 7.16 9.53 9.29 7.45 7.11 5.76 6.79 6.55 9.20 8.87 Benchmark Return % 5.96 8 58 6 56 8 46 8 92 Category Average % 44 33 25 29 16 % Rank in Category 213 211 183 143 86 # of Funds in Category

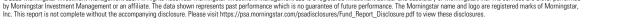


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.71	_	-0.01
Beta	0.98	_	0.99
R-Squared	99.53	_	98.95
Standard Deviation	13.26	13.55	13.52
Sharpe Ratio	0.47	0.42	0.41
Tracking Error	0.96	_	1.65
Information Ratio	0.64	_	-0.06
Up Capture Ratio	100.62	_	99.61
Down Capture Ratio	96.96	_	99.83

Fund	Bmark	Cat
21.71	20.89	22.35
2.20	2.07	2.36
7.06	11.20	6.04
	21.71	21.71 20.89 2.20 2.07





Vanguard Target Retirement 2035 Inv VTTHX

Quality

High

Mid

Low

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR
USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

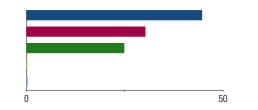
Fixed Income

Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.23	9.59
Cash	0.15	2.23
Bonds	24.81	18.28
Non-US Stocks	30.19	24.76
US Stocks	44.62	45.13
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	34.77	37.43	34.73	Tunu Benerimark Odlegory Average
à.	Basic Materials	4.63	4.80	4.05	
-	Consumer Cyclical	12.13	10.23	11.91	
₽	Financial Services	14.42	14.16	14.15	
b	Real Estate	3.59	8.24	4.62	
NI	Sensitive	41.83	37.67	41.87	
	Communication Services	9.44	7.26	9.28	
•	Energy	3.12	3.10	2.80	
\$	Industrials	10.46	11.80	10.09	
3	Technology	18.81	15.51	19.70	
+	Defensive	23.39	24.90	23.40	
Ę	Consumer Defensive	7.72	8.59	7.22	
۲	Healthcare	12.72	12.71	13.14	
?	Utilities	2.95	3.60	3.04	

Top 5 Holdings as of 09-30-2020								
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector			
Solution	_	44.91	44.91	_	_			
⊕ Vanguard Total Intl Stock Index Inv	-	30.06	74.97	_	-			
⊕ Vanguard Total Bond Market II ldx Inv	_	17.48	92.45	_	_			
⊕ Vanguard Total Intl Bd Idx Investor	_	7.55	100.00	_	_			
	_	0.00	100.00	_	_			

Total Holdings 5



Vanguard Target Retirement 2040 Inv VFORX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

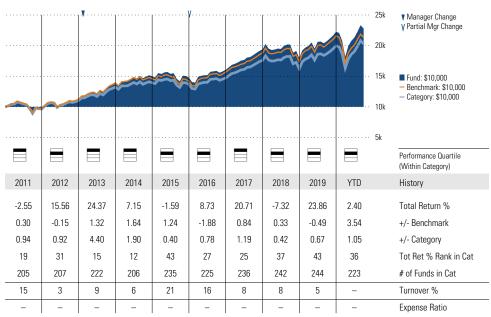
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.14 is 81.82% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

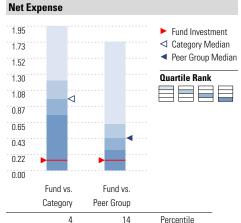
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	10/233	49/355	Rank	
Peer grou	ρ is a subset of	f the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	r share class
characteri	etice			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.23	_	0.50
Beta	0.96	_	0.95
R-Squared	99.51	_	98.24
Standard Deviation	14.53	15.03	14.45
Sharpe Ratio	0.44	0.37	0.39
Tracking Error	1.15	_	1.97
Information Ratio	0.98	_	0.19
Up Capture Ratio	100.59	_	97.16
Down Capture Ratio	94.59	_	94.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.73	20.78	22.30
Price/Book Ratio	2.21	2.05	2.35
Avg Eff Duration	7.06	11.40	6.29



Vanguard Target Retirement 2040 Inv VFORX

Quality

High

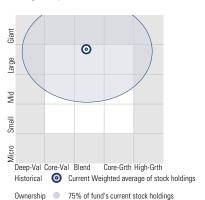
Mid

Low

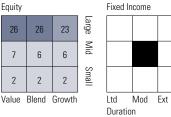
Morningstar Index Morningstar Lifetime Mod 2040 TR USD **Morningstar Category** Target-Date 2040

Style Analysis as of 09-30-2020

Morningstar Style Box™

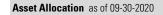


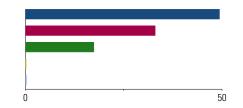




Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.17	8.25
Cash	0.14	1.96
Bonds	17.37	11.92
Non-US Stocks	32.97	27.79
US Stocks	49.34	50.09
Asset Class	Net %	Cat%

	ctor Weighting as of 09-3		Б	0 .	-				По					
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Categ	jory Ave	rage		7	
ŀ	Cyclical	34.73	37.49	34.93										
å.	Basic Materials	4.60	4.89	4.06			_							
A	Consumer Cyclical	12.13	10.37	11.88										
ê	Financial Services	14.40	14.24	14.20										
ŵ	Real Estate	3.60	7.99	4.79			*							
₩.	Sensitive	41.87	37.69	41.84			,]
	Communication Services	9.45	7.27	9.20										
ð	Energy	3.12	3.13	2.82]								
Ф	Industrials	10.45	11.83	10.18										
	Technology	18.85	15.46	19.64						<u>:</u>				
→	Defensive	23.40	24.82	23.23										
=	Consumer Defensive	7.71	8.59	7.14			0							
٠	Healthcare	12.74	12.65	13.06				ĺ						
•	Utilities	2.95	3.58	3.03		[
					0%	5	10	15	20	25	30	35	40	

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	49.68	49.68	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	32.81	82.49	_	-
⊕ Vanguard Total Bond Market II Idx Inv	-	12.24	94.72	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	5.28	100.00	_	-
⊕ Cashusd	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2045 Inv VTIVX

0.68

1.59

14

142

16

-0.26

0.27

43

148

7

1.30

2.37

26

185

10

1.91

1.81

12

172

7

1.46

0.30

42

199

20

-1.97

0.94

28

197

13

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -2.51 15.58 24.37 7.16 -1.57 8.87 21.42 -7.90 24.94 2.11 Total Return %

0.89

0.91

26

208

8

0.27

0.24

43

222

7

-0.03

0.59

43

232

4

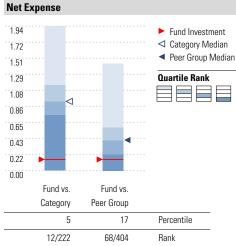
4.23

1.05

35

212





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

	Fund	Bmark	Cat
Alpha	1.48	-	0.84
Beta	0.98	-	0.97
R-Squared	99.45	-	99.01
Standard Deviation	15.64	15.85	15.48
Sharpe Ratio	0.43	0.34	0.39
Tracking Error	1.19	-	1.71
Information Ratio	1.26	-	0.41
Up Capture Ratio	103.00	-	99.57
Down Capture Ratio	96.11	-	95.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.72	20.67	22.39
Price/Book Ratio	2.20	2.03	2.34
Avg Eff Duration	7.11	_	6.30



Vanguard Target Retirement 2045 Inv VTIVX

Morningstar Index Morningstar Lifetime Mod 2045 TR USD **Morningstar Category** Target-Date 2045

Style Analysis as of 09-30-2020

Morningstar Style Box™



Large

Mid

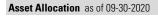
Style Breakdown

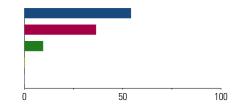


Value Blend Growth

>50 25-50 10-25 0-10

Weight %







Sector W	eighting as of 09-	30-2020											
		Fund	Bmark	Cat	Fund	▼ Ben	chmark	Cate	gory Ave	rage			
℃ Cyclica	al	34.75	37.66	34.85		<u> </u>						1	
🚣 🛮 Basic N	Materials	4.61	4.96	4.07		·							
Consur	mer Cyclical	12.14	10.48	11.94									
Financi	ial Services	14.41	14.29	14.24		. <u> </u>							
Real Es	state	3.59	7.93	4.60		'							
₩ Sensiti	ve	41.85	37.67	41.86									
Commi	unication Services	9.45	7.27	9.22									
Energy		3.12	3.15	2.82									
Industr	rials	10.45	11.85	10.07			1						
Techno	ology	18.83	15.40	19.75			- 1						
→ Defens	ive	23.39	24.68	23.30									
Consur	mer Defensive	7.71	8.56	7.01									
: Health	care	12.74	12.55	13.24	_		= [
Utilitie	S	2.94	3.57	3.05									
					0%	5 10	15	20	25	30	35	40	_

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	54.46	54.46	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.13	90.58	_	_
Vanguard Total Bond Market II ldx Inv	_	6.33	96.91	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	3.09	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2050 Inv VFIFX

1.28

14

169

15

0.51

44

179

4

3.32

30

206

9

1.76

16

195

7

45

224

18

29

217

12

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 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 0.15 is 80.77% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -2.54 15.58 24.34 7.18 -1.58 8.85 21.39 -7.90 24.98 2.09 Total Return % 1.51 0.93 -0.36 2.18 1.61 -2.04 0.61 0.51 -0.11 4.62 +/- Benchmark 0.43 0.63 0.44

0.72

38

232

6

0.51

37

242

7

47

244

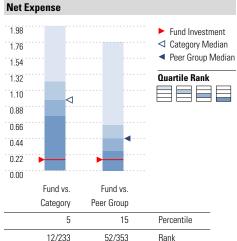
3

1.24

33

223





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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	1.73	-	0.99
Beta	0.97	-	0.96
R-Squared	99.40	-	98.21
Standard Deviation	15.65	16.11	15.53
Sharpe Ratio	0.43	0.32	0.38
Tracking Error	1.31	-	2.00
Information Ratio	1.29	-	0.48
Up Capture Ratio	102.08	-	98.63
Down Capture Ratio	94.10	_	94.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.72	20.55	22.47
Price/Book Ratio	2.20	2.01	2.33
Avg Eff Duration	7.10	-	6.29



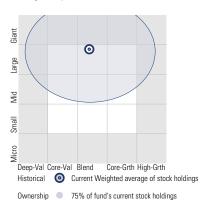
Vanguard Target Retirement 2050 Inv VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

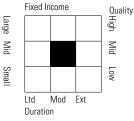
Style Analysis as of 09-30-2020

Morningstar Style Box™



Large

Style Breakdown

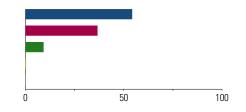


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.10	6.94
Cash	0.15	1.93
Bonds	9.08	5.86
Non-US Stocks	36.52	30.67
US Stocks	54.15	54.61
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	gory Ave	erage		_	
Դ	Cyclical	34.76	37.88	34.96									1	
å.	Basic Materials	4.62	5.02	4.10										
A	Consumer Cyclical	12.13	10.55	11.83										
ø	Financial Services	14.42	14.32	14.35										
fi	Real Estate	3.59	7.99	4.68		I	•							
W	Sensitive	41.84	37.60	41.86			,]
	Communication Services	9.44	7.26	9.10										
•	Energy	3.12	3.18	2.88										
Ф	Industrials	10.46	11.85	10.07										
	Technology	18.82	15.31	19.81						į				
-	Defensive	23.39	24.53	23.18										
Ħ	Consumer Defensive	7.72	8.53	6.80			• "							
٠	Healthcare	12.73	12.45	13.31			- 1	[
•	Utilities	2.94	3.55	3.07		[
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Solution	_	54.51	54.51	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.35	90.86	_	_
→ Vanguard Total Bond Market II Idx Inv	_	6.18	97.05	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	2.95	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

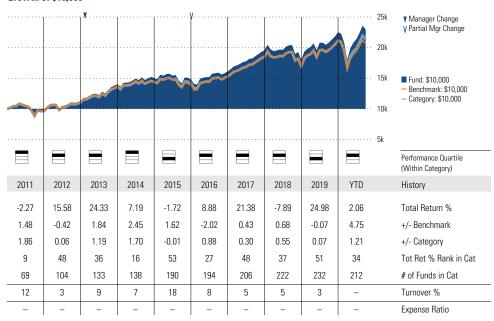
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

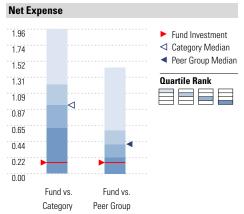
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





12/222	68/403	Rank	
Peer group is a subs	set of the category a	nd includes fund	ds with the
same management	style (active vs. pass	sive) and similar	share class
characteristics			

17

Percentile

2-1 cai iliak Michica			
	Fund	Bmark	Cat
Alpha	1.85	_	1.13
Beta	0.96	_	0.98
R-Squared	99.39	_	98.94
Standard Deviation	15.63	16.19	15.89
Sharpe Ratio	0.43	0.31	0.38
Tracking Error	1.36	_	1.75
Information Ratio	1.32	_	0.59
Up Capture Ratio	101.88	_	100.95
Down Capture Ratio	93.34	_	95.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.71	20.47	22.74
Price/Book Ratio	2.20	1.99	2.38
Avg Eff Duration	7.08	_	6.24



5

Vanguard Target Retirement 2055 Inv VFFVX

Quality High MidLow

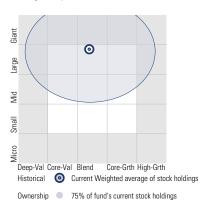
Duration

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

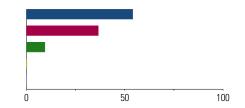
Equity				Fixed	Income
26	26	23	Large		
7	6	6	Mid		
2	2	2	Small		
Value	Blend	Growth		Ltd	Mod

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	4.27
Cash	0.15	2.72
Bonds	9.30	5.42
Non-US Stocks	36.47	32.79
US Stocks	53.98	54.80
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	34.77	38.18	34.34	
A	Basic Materials	4.62	5.08	4.17	
A	Consumer Cyclical	12.13	10.66	11.68	
ı ş	Financial Services	14.42	14.34	14.04	
fi	Real Estate	3.60	8.10	4.45	
W	Sensitive	41.85	37.49	41.80	
	Communication Services	9.44	7.25	9.40	
•	Energy	3.12	3.19	3.03	
Ф	Industrials	10.47	11.84	9.78	<u> </u>
	Technology	18.82	15.21	19.59	
→	Defensive	23.40	24.33	23.86	
Ħ	Consumer Defensive	7.72	8.49	6.84	
+	Healthcare	12.73	12.32	14.01	
•	Utilities	2.95	3.52	3.01	
					0% 5 10 15 20 25 30 35 40 4

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	54.34	54.34	_	_
Vanguard Total Intl Stock Index Inv	-	36.30	90.65	_	_
○ Vanguard Total Bond Market II Idx Inv	-	6.44	97.09	_	_
Vanguard Total Intl Bd Idx Investor	_	2.91	100.00	-	-
	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date
 2060+ category's top three quartiles in 8 of the 8 years it's
 been in existence.

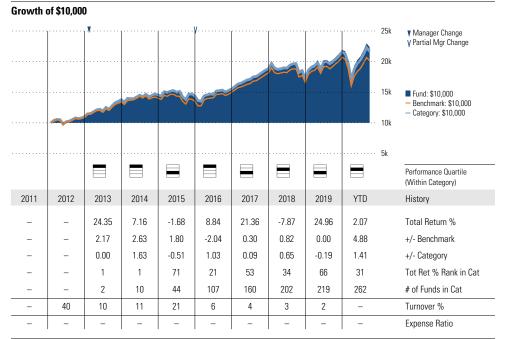
Management: The fund's management has been in place for 7.61 years.

 Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2060+ category average.

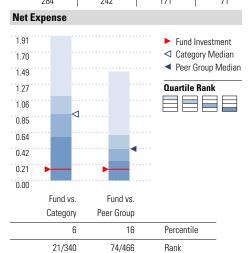
Morningstar Investment Management LLC Analysis

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

Target-Date :



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 7.39 10.25 7.31 10.12 9.77 Fund Return % 6.61 4.78 5.39 9.03 8.40 6.42 Benchmark Return % 8 69 6.70 7 21 9.76 Category Average % 47 38 29 48 % Rank in Category 284 242 171 71 # of Funds in Category



Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	1.97	_	1.25
Beta	0.96	_	0.99
R-Squared	99.31	_	98.89
Standard Deviation	15.63	16.21	16.05
Sharpe Ratio	0.43	0.31	0.38
Tracking Error	1.44	_	1.82
Information Ratio	1.33	_	0.68
Up Capture Ratio	102.12	_	102.15
Down Capture Ratio	93.06	-	96.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.72	20.38	22.27
Price/Book Ratio	2.20	1.98	2.31
Avg Eff Duration	7.04	_	6.10

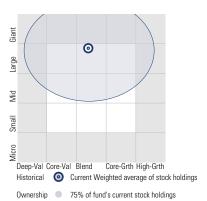


Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Index Morningstar Lifetime Mod 2060 TR USD **Morningstar Category** Target-Date 2060+

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

26	26	23	Large
7	6	6	Mid
2	2	2	Small
Value	Blend	Growth	

Mod Ltd Duration

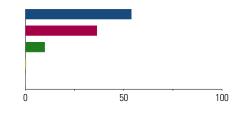
Quality High MidLow

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020





		Fund	Descrip	Cot	- Francis	J	• Danah	marl.	I Cata	A				
		Fund	Bmark	Cat	Fun	1	▼ Bench	mark	Cateo	Jory Ave	rage			
<u></u>	Cyclical	34.76	38.49	34.45		,						- J:		
A.	Basic Materials	4.62	5.14	4.36										
A	Consumer Cyclical	12.13	10.76	11.86										
,	Financial Services	14.42	14.36	14.16										
ŵ	Real Estate	3.59	8.23	4.07			•							
W	Sensitive	41.85	37.38	41.86]
	Communication Services	9.44	7.24	9.49										
ð	Energy	3.12	3.20	3.10		0								
Ф	Industrials	10.46	11.82	10.12										
	Technology	18.83	15.12	19.15										
→	Defensive	23.39	24.14	23.70						= [⁷ :				
Ħ	Consumer Defensive	7.72	8.44	7.36			0							
+	Healthcare	12.73	12.20	13.40			: '							
•	Utilities	2.94	3.50	2.94		[
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Sunguard Total Stock Mkt Idx Inv	-	54.14	54.14	_	_
Ð Vanguard Total Intl Stock Index Inv	_	36.09	90.23	_	_
Ovanguard Total Bond Market II Idx Inv	_	6.97	97.20	_	_
	_	2.80	100.00	_	_
⊃ Cashusd	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 3 of the 3 years it's been in existence.

Management: The fund's management has been in place for 3.22 years.

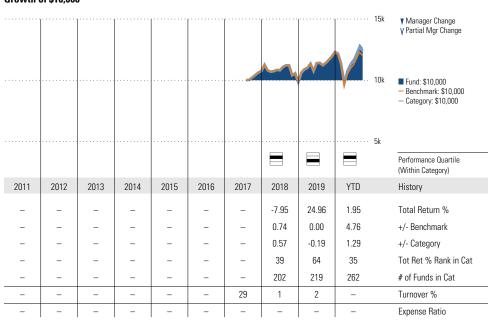
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

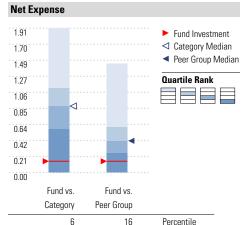
This fund fails our management tenure screen due to the inception of the new 2065 target date fund. This fund is managed by the same team as the full target date series, so we are comfortable with this screen failure.

Growth of \$10,000









	21/340	74/466	Rank	
0	up is a subset of	0 ,		
same ma	ınagement style	(active vs. passi	ve) and simila	r share class
characte	rictice			

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.91	_	1.25
Beta	0.96	_	0.99
R-Squared	99.35	_	98.89
Standard Deviation	15.64	16.21	16.05
Sharpe Ratio	0.42	0.31	0.38
Tracking Error	1.40	_	1.82
Information Ratio	1.33	_	0.68
Up Capture Ratio	102.00	_	102.15
Down Capture Ratio	93.20	_	96.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.76	20.38	22.27
Price/Book Ratio	2.21	1.98	2.31
Avg Eff Duration	6.98	-	6.10



Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category Target-Date 2060+

100

Cat

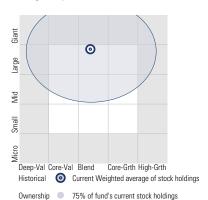
34.45

Fund

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



50

Fund

34.72

4.59

12.75

2.94

Bmark

38.49

5.14

10.76

14.36 8.23

37.38

7.24

3.20

11.82

15.12

24.14

8.44

12.20

3.50

Asset Allocation as of 09-30-2020

Asset Class Net % Cat% US Stocks 54.35 54.45 Non-US Stocks 35.83 33.92 Bonds 9.55 7.19 Cash 0.15 1.67 Other 0.11 2.76 100.00 Total 100.00

Style Breakdown

Weight %

Equity				Fixed Ir	come		Quality
26	26	23	Large				High
7	6	6	Mid				Mid
2	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	_

A	Consumer Cyclical	12.13
	Financial Services	14.40
命	Real Estate	3.60
W	Sensitive	41.89
d	Communication Services	9.46
0	Energy	3.10
₽	Industrials	10.44
	Technology	18.89
\rightarrow	Defensive	23.40
Ħ	Consumer Defensive	7.71

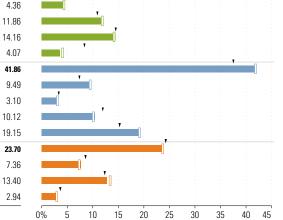
Sector Weighting as of 09-30-2020

Basic Materials

Healthcare

Utilities

A.



>50 25-50 10-25 0-10

Top 5 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	54.72	54.72	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	35.65	90.37	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	7.16	97.53	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	2.47	100.00	_	_
⊕ Cashusd	_	0.00	100.00	_	_

Total Holdings 5



Vanguard Target Retirement Income Inv VTINX

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

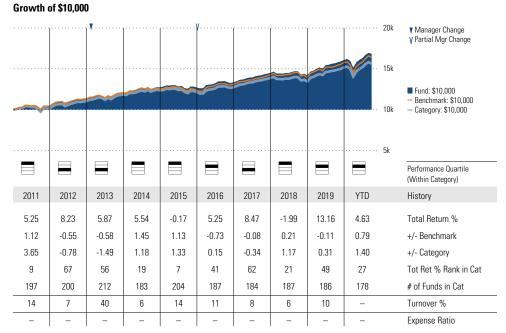
Management: The fund's management has been in place for 7.61 years.

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 0.12 is 83.78% lower than the Target-Date Retirement category average.

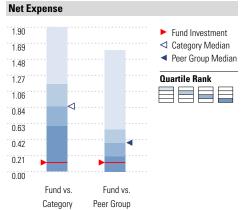
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





	7/188	56/350	Rank
Peer group	is a subset of the	e category and ir	cludes funds with the
same mana	igement style (ac	tive vs. passive)	and similar share class
characteris	tics.		

16

Percentile

3-Tear hisk wieures			
	Fund	Bmark	Cat
Alpha	0.95	-	-0.83
Beta	0.86	-	0.98
R-Squared	97.49	-	93.27
Standard Deviation	5.73	6.61	6.68
Sharpe Ratio	0.73	0.61	0.48
Tracking Error	1.31	-	2.12
Information Ratio	0.15	-	-0.40
Up Capture Ratio	89.07	-	88.57
Down Capture Ratio	76.25	-	94.43

Cat
22.02
2.25
6.30

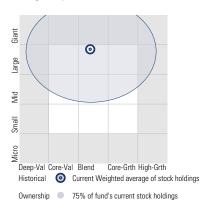


Vanguard Target Retirement Income Inv VTINX

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

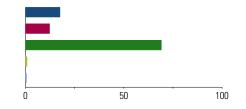
Lquity			
26	26	23	Large
7	6	6	Mid
2	2	2	Small

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



Asset Class Net % Cat% US Stocks 17.50 17.28 Non-US Stocks 12.20 9.66 Bonds 69.11 55.26 Cash 0.75 5.82 Other 0.44 11.99 100.00 100.00 Total

Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	34.86	37.35	37.20	
â.	Basic Materials	4.68	4.30	4.04	
A	Consumer Cyclical	12.14	9.44	11.22	
÷	Financial Services	14.45	13.66	13.86	
fi	Real Estate	3.59	9.95	8.08	
W#	Sensitive	41.78	37.35	40.04	
	Communication Services	9.43	7.25	8.80	
ð	Energy	3.15	2.92	2.87	
Ф	Industrials	10.48	11.41	9.71	i '
	Technology	18.72	15.77	18.66	
→	Defensive	23.36	25.29	22.77	
	Consumer Defensive	7.73	8.60	7.29	
٠	Healthcare	12.68	13.04	12.31	
•	Utilities	2.95	3.65	3.17	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 09-30-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	37.42	37.42	_	_
	_	17.61	55.03	-	-
	_	17.04	72.06	_	-
Vanguard Total Intl Bd Idx Investor	_	15.78	87.85	_	-
① Vanguard Total Intl Stock Index Inv	-	12.15	100.00	-	-
○ Cashusd	-	0.00	100.00	-	-

Total Holdings 6



Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 02-2013

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 7.61 years.

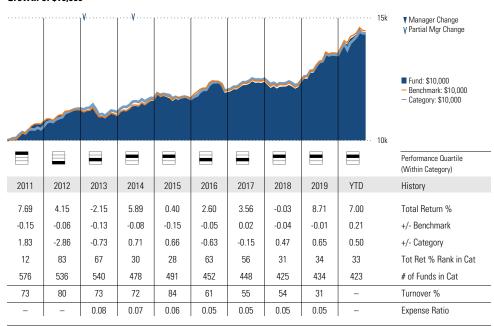
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.94% lower than the Intermediate Core Bond category average.

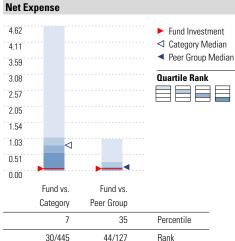
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-0.26
Beta	1.02	_	0.98
R-Squared	99.18	_	83.98
Standard Deviation	3.44	3.37	3.64
Sharpe Ratio	1.06	1.07	0.90
Tracking Error	0.32	_	1.43
Information Ratio	0.19	_	-0.42
Up Capture Ratio	100.63	-	98.36
Down Capture Ratio	99.48	_	111.19

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.55	4.43	5.42
Avg Eff Maturity	8.50	-	7.44

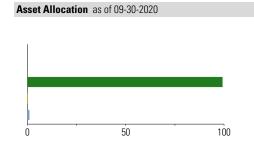


Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

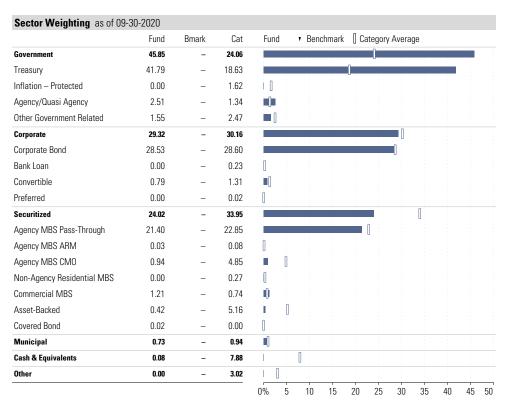
BBgBarc US Agg Bond TR USD





Total	100.00	100.00
Other	0.81	2.73
Cash	0.08	5.61
Bonds	99.12	91.64
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.99	3.53	41.98
AA	3.71	74.59	11.97
A	12.84	10.82	26.54
BBB	20.46	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



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	matani, sate	70 11017 10001	oumulativo ,	Tinou illoonio ocotor
€ Federal National Mortgage Association 2.5%	_	0.81	0.81	_
→ Federal National Mortgage Association	_	0.78	1.60	_
⊕ United States Treasury Notes	_	0.69	2.29	_
─ United States Treasury Bonds	-	0.50	2.79	_
United States Treasury Notes	-	0.42	3.21	_
United States Treasury Notes	_	0.42	3.63	_
United States Treasury Notes	_	0.41	4.04	_
⊕ United States Treasury Notes	_	0.40	4.44	_
United States Treasury Notes	_	0.40	4.84	_
United States Treasury Notes	_	0.40	5.24	_

Total Holdings 18357

