American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Jody Jonsson since 03-2016

Alex Popa since 10-2016

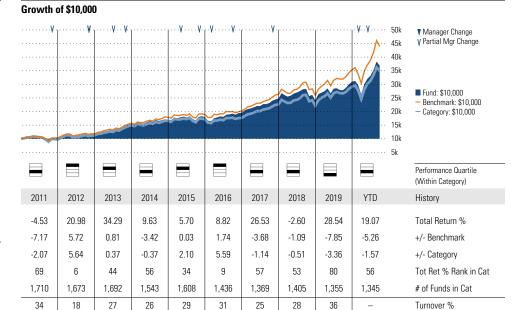
Andraz Razen since 03-2020

Quantitative Screens

- Performance: The fund has finished in the Large Growth 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 26.93 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 0.31 is 69.31% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

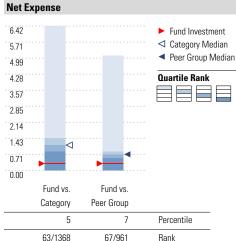




0.33

0.32

0.32



0.34

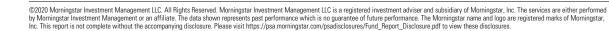
0.30

0.33

0.33

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.13	_	-2.17
Beta	0.95	_	0.97
R-Squared	96.58	_	93.87
Standard Deviation	18.40	19.05	19.20
Sharpe Ratio	0.85	1.04	0.89
Tracking Error	3.53	_	4.70
Information Ratio	-1.37	_	-0.84
Up Capture Ratio	88.82	_	92.45
Down Capture Ratio	99.74	_	99.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	34.61	33.32	33.48
Price/Book Ratio	5.35	9.12	7.43
Geom Avg Mkt Cap \$B	130.42	190.12	255.68
ROE	18.39	32.08	31.18





American Funds Growth Fund of Amer R6 RGAGX

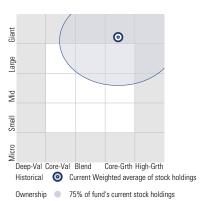
Morningstar Category Large Growth

Morningstar Index

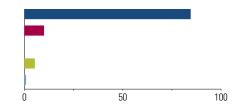
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.65	0.50
Cash	5.11	1.61
Bonds	0.00	0.03
Non-US Stocks	9.80	5.82
US Stocks	84.43	92.02
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [Category Average
<u></u>	Cyclical	32.88	26.02	29.51	
ė.	Basic Materials	1.50	1.11	1.36	
A	Consumer Cyclical	21.07	16.01	15.88	
æ	Financial Services	8.75	6.90	10.44	
fi	Real Estate	1.56	2.00	1.83	
W	Sensitive	48.91	50.23	51.30	
	Communication Services	19.84	10.91	13.30	
ð	Energy	1.28	0.07	0.49	0
ф	Industrials	6.45	5.93	5.72	
	Technology	21.34	33.32	31.79	
→	Defensive	18.21	23.76	19.19	
=	Consumer Defensive	2.56	6.47	4.07	
٠	Healthcare	15.39	17.25	14.70	<u> </u>
•	Utilities	0.26	0.04	0.42	
					0% 5 10 15 20 25 30 35 40 45 50 5

Style Breakdown

Equity

11	18	53	Large
3	5	8	MIG
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.69	5.69	27.60	Communication Svc
○ Netflix Inc	5.59	11.28	54.54	Communication Svc
	5.52	16.80	70.40	Consumer Cyclical
⊕ Capital Group Central Cash Fund	5.23	22.03	_	_
⊕ Tesla Inc	5.08	27.12	412.77	Consumer Cyclical
	5.00	32.12	34.34	Technology
─ UnitedHealth Group Inc	2.07	34.19	7.27	Healthcare
	1.97	36.16	9.92	Communication Svc
	1.89	38.06	13.66	Financial Services
⊖ Broadcom Inc	1.77	39.83	18.37	Technology
	1.42	41.25	36.11	Healthcare
PayPal Holdings Inc	1.24	42.49	82.15	Financial Services
⊕ Alphabet Inc A	1.24	43.73	9.42	Communication Svc
⊕ Abbott Laboratories	1.17	44.90	26.54	Healthcare
○ Charter Communications Inc A	1.16	46.06	28.71	Communication Svc

Total Holdings 379



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.

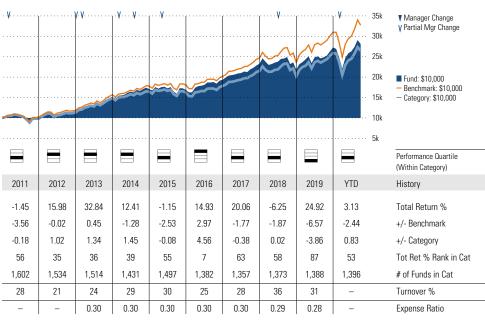
Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

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

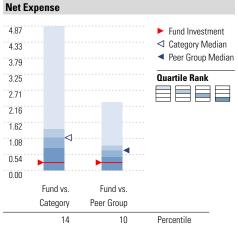
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







	207/1500	85/856	Rank	
Peer gr	oup is a subset of the	e category a	and includes fund	ls with the
same n	nanagement style (ac	tive vs. pas	sive) and similar	share class
charact	tarietice			

Rank

3-Year Risk Metrics			
	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

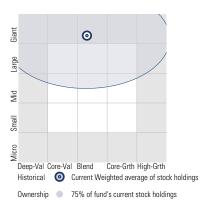
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

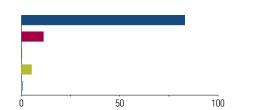
Equity

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



American Funds New Perspective R6 RNPGX

Morningstar Category World Large Stock Morningstar Index

arge Stock MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

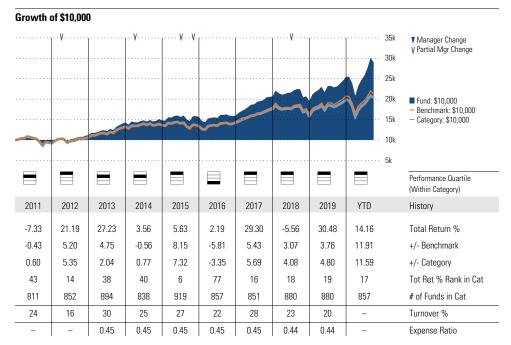
Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Steven Watson since 12-2005 Brady Enright since 12-2005 Jody Jonsson since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015

Quantitative Screens

- Performance: The fund has finished in the World Large Stock category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.84 years.
- Net Expense: The fund's expense ratio of 0.42 is 61.82% lower than the World Large Stock category average.

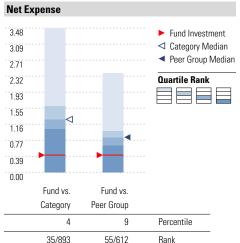
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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



American Funds New Perspective R6 RNPGX

Morningstar Category World Large Stock

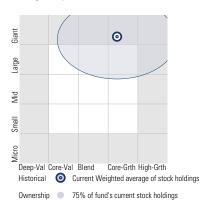
Morningstar Index MSCI ACWI Large Cap NR USD

100.00

100.00

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Fauity

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

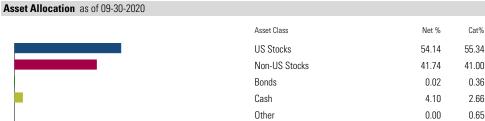
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50



Total

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

100

World Regions % Equity 09-30-2020



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

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

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

Total Holdings 316



American Funds New World R6 RNWGX

Morningstar CategoryDiversified Emerging Mkts MSCI

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -13.82 20.22 10.46 -3.29 -5.62 4.31 33.06 -11.97 28.03 4.97 Total Return % 2.00 -1.10 4.60 13.06 9.30 -6.88 -4.22 2.60 9.61 6.13 +/- Benchmark 6.04 2.07 8.17 10.60 -0.28 -4.16 -1.11 4.10 8.78 6.40 +/- Category 8 29 9 52 4 74 59 14 9 20 Tot Ret % Rank in Cat

819

37

0.64

842

0.62

841

37

0.61

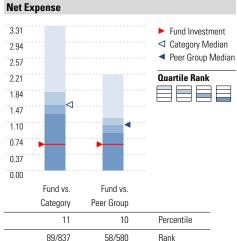
808

of Funds in Cat

Turnover %

Expense Ratio





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.35	_	0.02
Beta	0.85	_	0.98
R-Squared	89.00	_	91.09
Standard Deviation	17.07	18.94	19.57
Sharpe Ratio	0.43	0.13	0.13
Tracking Error	6.33	_	5.63
Information Ratio	0.83	_	-0.06
Up Capture Ratio	99.06	_	98.28
Down Capture Ratio	78.51	-	98.99

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



484

25

604

25

685

36

0.65

729

32

0.65

866

41

0.65

824

30

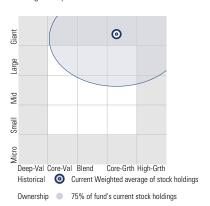
0.65

American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
11	27	49	Luigo
2	4	6	18110
0	0	0	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

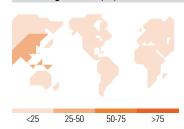
Asset Allocation as of 09-30-2020



		Fund	Bmark	Cat	Fund	١ ،	Bench	mark	Cate	ory Ave	erage	
Ե (Cyclical	37.21	44.77	41.12								
à.	Basic Materials	6.35	6.99	5.00			'					
-	Consumer Cyclical	13.35	18.09	16.27					*			
£	Financial Services	15.25	17.12	17.79								
t I	Real Estate	2.26	2.57	2.06								
M	Sensitive	39.60	42.26	43.59								
	Communication Services	11.72	14.01	14.56								
b	Energy	4.37	5.38	4.36								
Ģ.	Industrials	5.94	4.17	4.48								
3	Technology	17.57	18.70	20.19					• [
→	Defensive	23.18	12.96	15.28					•			
= (Consumer Defensive	7.07	6.70	9.06		•						
•	Healthcare	14.37	4.34	4.90								
? (Utilities	1.74	1.92	1.32								

100

World Regions % Equity 09-30-2020



Greater Asia	Fund % 41.66	Cat % 75.71	
Japan Australasia	4.48 0.51	0.25 0.00	
Asia-4 Tigers	7 44	24.54	
Asia-ex 4 Tigers	29.23	50.92	
Not Classified	0.00	0.00	

Americas	Fund % 35.10	Cat % 11.45	Greater Europe	Fund % 23.24	Cat % 12.84	Market Maturity	Fund %
North America	23.80	2.27	United Kingdom	2.90	0.61	Developed Markets	55.99
Central/Latin	11.30	9.18	W euro-ex UK	16.62	1.87	Emerging Markets	44.01
			Emrgng Europe	1.76	5.79	Not Available	0.00
			Africa	1.96	4.57		

Top 10 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	5.37	5.37		_
○ Reliance Industries Ltd	2.52	7.88	49.41	Energy
	2.49	10.37	34.34	Technology
○ Alibaba Group Holding Ltd Ordinary Shares	2.28	12.65	_	Consumer Cyclical
	2.08	14.73	36.50	Communication Svc
	1.79	16.51	42.48	Consumer Defensive
	1.71	18.22	89.26	Consumer Cyclical
	1.69	19.91	33.08	Technology
Kotak Mahindra Bank Ltd	1.46	21.37	-24.71	Financial Services
	1.45	22.82	27.60	Communication Svc

Total Holdings 539

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



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.76 years.

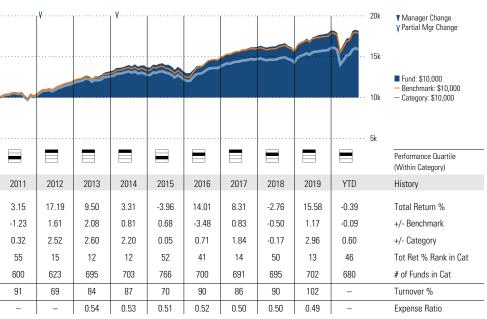
Style Consistency is not calculated for Fixed Income funds.

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

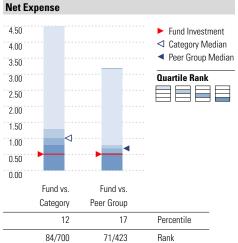
Morningstar Investment Management LLC Analysis

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









3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	0.25	-	-0.71
Beta	1.02	-	0.96
R-Squared	99.15	_	95.34
Standard Deviation	9.49	9.26	9.12
Sharpe Ratio	0.31	0.28	0.20
Tracking Error	0.90	-	2.21
Information Ratio	0.36	-	-0.43
Up Capture Ratio	103.46	-	90.84
Down Capture Ratio	101.04	_	97.86

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



Fixed Income

Duration

В

Below B

Not Rated

Mod Ext

BlackRock High Yield Bond K BRHYX

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

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

33.82

15.82

2.09

37.31

26.02

1.69

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

Morningstar Category

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ BlackRock Liquidity T-Fund Instl	_	2.43	2.43	_
⊕ Usd Cash(Committed)	_	1.39	3.81	_
→ TransDigm, Inc. 6.25%	03-2026	1.35	5.16	_
iShares Preferred&Income Securities ETF	_	1.26	6.42	_
⇒ SPDR® BImbg Barclays High Yield Bd ETF	-	1.13	7.55	_
⊝ iShares iBoxx \$ High Yield Corp Bd ETF	_	0.91	8.46	_
iShares Broad USD High Yield Corp Bd ETF	_	0.65	9.11	_
⇒ Allied Universal Holdco LLC / Allied Universal Finance Corporation 6.62%	07-2026	0.59	9.70	_
○ Connect Finco SARL/Connect US Finco LLC 6.75%	10-2026	0.53	10.23	_
	05-2027	0.53	10.76	_

Total Holdings 1603



Delaware Small Cap Value R6 DVZRX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

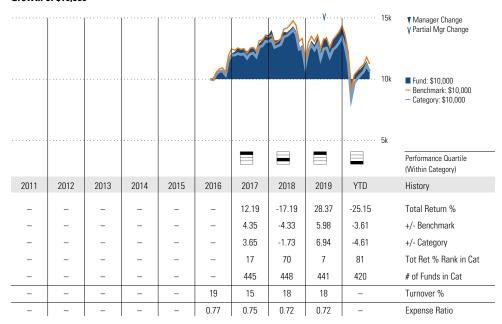
Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 3 of the 4 years it's been in
- Management: The fund's management has been in place for 23.43 years.
- Style: The fund has landed in its primary style box Small Value — 67.65 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.72 is 38.98% lower than the Small Value category average.

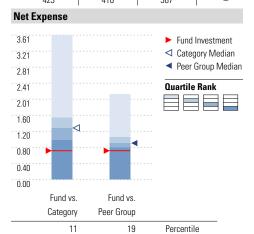
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







	48/426	54/288	Rank	
Pe	er group is a subset of the	ne category ar	nd includes fun	ds with the
sa	me management style (a	ictive vs. pass	ive) and simila	r share class
ch	aractoristics			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.32	_	0.00
Beta	1.03	_	1.03
R-Squared	97.84	_	96.45
Standard Deviation	24.65	23.56	24.82
Sharpe Ratio	-0.18	-0.17	-0.16
Tracking Error	3.72	_	5.05
Information Ratio	-0.17	_	-0.10
Up Capture Ratio	104.65	_	102.08
Down Capture Ratio	105.65	_	102.92

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



48/426

Delaware Small Cap Value R6 DVZRX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

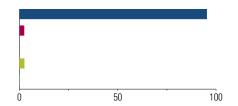
-quit,			
1	0	0	Large
7	9	5	Mid
32	36	9	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.12	0.09
Cash	2.38	1.26
Bonds	0.00	0.06
Non-US Stocks	2.27	2.00
US Stocks	95.23	96.60
Asset Class	Net %	Cat%

JE	ctor Weighting as of 09-3				
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	51.47	49.89	52.25	
A.	Basic Materials	3.90	5.34	6.03	
A	Consumer Cyclical	12.37	13.88	13.42	
Ę.	Financial Services	25.71	19.35	24.90	
俞	Real Estate	9.49	11.32	7.90	
W	Sensitive	37.40	30.30	34.79	
	Communication Services	2.08	2.89	2.15	
•	Energy	3.34	3.00	3.72	
Ф	Industrials	20.31	17.21	20.04	
	Technology	11.67	7.20	8.88	
→	Defensive	11.13	19.81	12.97	
Ħ	Consumer Defensive	3.29	4.01	4.63	
٠	Healthcare	3.17	11.42	5.24	
•	Utilities	4.67	4.38	3.10	
					0% 5 10 15 20 25 30 35 40 45 50 58

Top 15 Holdings as of 09-30-2020 YTD Return % Name % Net Asset Cumulative % Morningstar Sector East West Bancorp Inc 2.67 2.67 -31.08 Financial Services ITT Inc 2.36 5.03 -19.42 Industrials Berry Global Group Inc 2.34 7.37 1.75 Consumer Cyclical MasTec Inc 2.21 9.58 -34.23 Industrials 0.44 Louisiana-Pacific Corp 1.97 11.55 Industrials Stifel Financial Corp 1.83 13.39 -15.80 Financial Services Teradyne Inc 1.70 15.09 16.97 Technology Altra Industrial Motion Corp 1.68 16.77 2.79 Industrials Selective Insurance Group Inc 1.65 18.42 -19.96 Financial Services The Hanover Insurance Group Inc 1.48 19.90 -30.39 Financial Services Meritage Homes Corp 1.46 21.36 80.64 Consumer Cyclical Webster Financial Corp 1.46 22.82 -48.26 Financial Services American Equity Investment Life Holding Co 1.43 24.25 -26.53 Financial Services Werner Enterprises Inc 1.41 25.66 16.13 Industrials H.B. Fuller Co 1.38 27.04 -10.29 Basic Materials

Total Holdings 110



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 9.84 years.

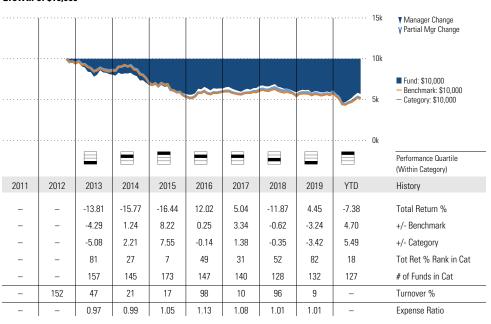
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 0.89% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense 7.00 Fund Investment Category Median 6.22 Peer Group Median 5.44 4.67 Quartile Rank 3.89 3.11 2.33 1.56 n nn Fund vs Fund vs Peer Group Category

	76/129	65/81	Rank	
Peer grou	p is a subset of	the category and	d includes fun	ds with the
same mai	nagement style	(active vs. passi	ve) and simila	r share class
character	ietice			

81

Percentile

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.50	-	0.48
Beta	1.00	-	1.08
R-Squared	87.38	-	84.85
Standard Deviation	14.80	13.80	16.41
Sharpe Ratio	-0.23	-0.36	-0.30
Tracking Error	5.26	-	6.76
Information Ratio	0.24	-	-0.06
Up Capture Ratio	100.38	-	109.90
Down Capture Ratio	93.87	_	109.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	10.44
Price/Book Ratio	-	-	1.18
Geom Avg Mkt Cap \$B	_	-	3.88
ROE	_	-	11.90

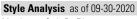


59

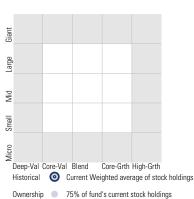
Invesco Balanced-Risk Commodity Strat R6 IBRFX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

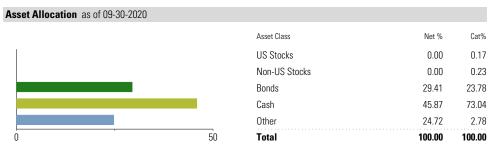
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	 Benchmark 	Catego	ry Average		
Դ	Cyclical	-	_	38.71						
A	Basic Materials	_	_	19.35						
A	Consumer Cyclical	_	-	0.00	ĺ					
P	Financial Services	_	_	16.13						
俞	Real Estate	_	_	3.23						
W	Sensitive	-	-	48.39						
	Communication Services	_	_	0.00	0					
•	Energy	_	_	32.26						
Ф	Industrials	_	_	0.00	0					
	Technology	_	_	16.13						
-	Defensive	-	-	12.91						
Ħ	Consumer Defensive	_	_	9.68						
+	Healthcare	_	_	3.23						
•	Utilities	_	_	0.00	İ					

Top 12 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	24.72	24.72	_	_
	15.86	40.57	_	-
	13.87	54.44	_	-
	9.95	64.39	_	-
○ United States Treasury Notes 0.3%	6.20	70.59	-	-
① United States Treasury Notes 0.26%	6.20	76.79	_	_
─ United States Treasury Notes 0.19%	6.19	82.98	_	-
① United States Treasury Bills 0%	4.68	87.66	_	-
① United States Treasury Bills 0%	4.68	92.35	_	-
⊕ Canadian Imperial Bank of Commerce 0.1%	3.94	96.28	-	-
─ Barclays Bank plc 0.1%	3.72	100.00	_	_
⊖ Usd Currency Cash	0.00	100.00	-	-

Total Holdings 12



JPMorgan Equity Income R6 OIEJX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

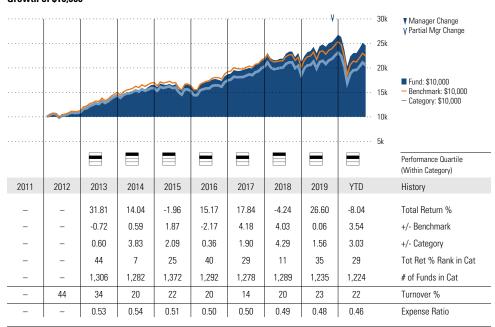
Quantitative Screens

- Performance: The fund has finished in the Large Value 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 16.18 years.
- Net Expense: The fund's expense ratio of 0.49 is 47.87% lower than the Large Value category average.

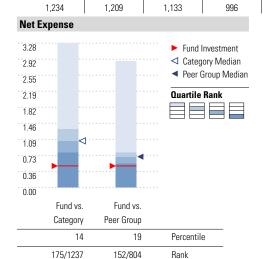
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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 wietrics			
	Fund	Bmark	Cat
Alpha	3.41	_	-0.21
Beta	0.90	_	0.99
R-Squared	98.71	_	96.08
Standard Deviation	16.68	18.33	18.50
Sharpe Ratio	0.34	0.15	0.14
Tracking Error	2.58	-	3.93
Information Ratio	1.33	-	-0.07
Up Capture Ratio	101.63	-	99.08
Down Capture Ratio	87.18	-	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.81	21.67	19.07
Price/Book Ratio	2.46	2.42	1.79
Geom Avg Mkt Cap \$B	86.91	64.52	92.25
ROE	19.80	17.16	15.63



of Funds in Category

JPMorgan Equity Income R6 OIEJX

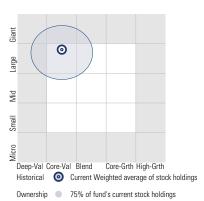
Morningstar Category Large Value

Morningstar Index

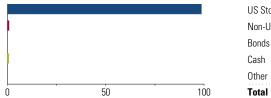
Russell 1000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020



Total	100.00	100.00
Other	0.00	1.05
Cash	0.64	1.41
Bonds	0.00	-0.04
Non-US Stocks	0.73	6.15
US Stocks	98.63	91.43
Asset Class	Net %	Cat%

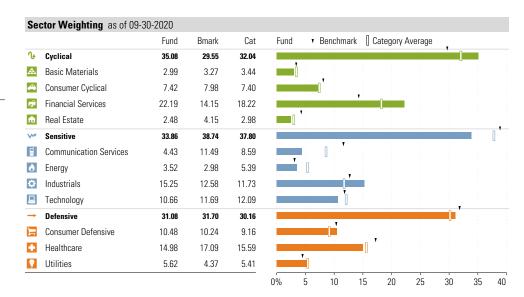
Style Breakdown Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Comcast Corp Class A	2.56	2.56	4.36	Communication Svc
⊖ Johnson & Johnson	2.45	5.01	4.10	Healthcare
⊖ Bristol-Myers Squibb Company	2.43	7.44	-3.97	Healthcare
① Texas Instruments Inc	2.39	9.84	13.41	Technology
Bank of America Corp	2.35	12.19	-30.07	Financial Services
⊕ BlackRock Inc	2.30	14.49	14.27	Financial Services
	2.21	16.69	29.23	Consumer Cyclical
	2.16	18.86	-15.37	Financial Services
	2.06	20.92	-6.90	Healthcare
○ NextEra Energy Inc ○	1.96	22.88	16.35	Utilities
⊕ UnitedHealth Group Inc	1.88	24.76	7.27	Healthcare
	1.87	26.63	-0.20	Technology
⊕ Dover Corp	1.86	28.49	-4.72	Industrials
→ Procter & Gamble Co	1.84	30.33	13.14	Consumer Defensive
Verizon Communications Inc	1.84	32.17	-0.11	Communication Svc

Total Holdings 93



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

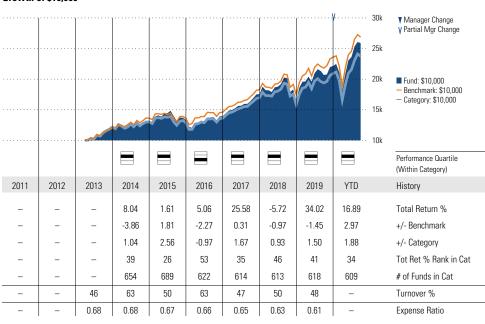
Management: The fund's management has been in place for 17.68 years.

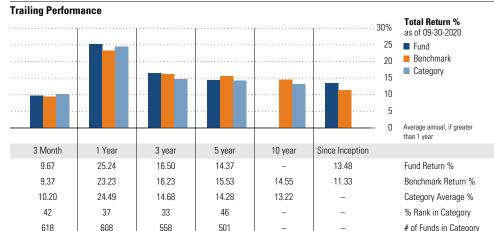
✓ Net Expense: The fund's expense ratio of 0.61 is
46.02% lower than the Mid-Cap Growth category average.

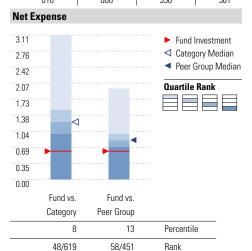
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-1 ear nisk werres			
	Fund	Bmark	Cat
Alpha	0.24	_	-0.25
Beta	1.00	_	1.00
R-Squared	98.27	_	93.30
Standard Deviation	20.80	20.56	21.38
Sharpe Ratio	0.76	0.76	0.71
Tracking Error	2.73	_	5.49
Information Ratio	0.10	_	-0.26
Up Capture Ratio	100.69	_	99.38
Down Capture Ratio	99.98	_	101.19

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



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

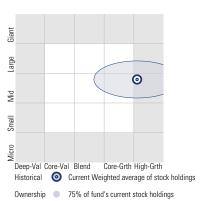
Mid-Cap Growth

Morningstar Index

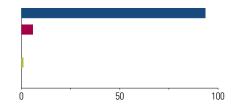
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020





Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
	Cyclical	18.27	22.41	27.05	
A	Basic Materials	0.90	1.36	2.03	
A	Consumer Cyclical	11.63	13.63	13.50	
æ	Financial Services	3.36	4.93	7.74	
命	Real Estate	2.38	2.49	3.78	
W	Sensitive	55.62	49.61	47.35	
	Communication Services	7.12	6.14	5.37	
•	Energy	0.00	0.36	0.48	
O	Industrials	12.69	13.24	12.82	
	Technology	35.81	29.87	28.68	
-	Defensive	26.13	27.97	25.60	
Ħ	Consumer Defensive	4.98	5.40	3.17	
+	Healthcare	21.15	22.38	21.89	
•	Utilities	0.00	0.19	0.54	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Style Breakdown

Equity

1	11	20	Large
2	9	55	Mid
0	1	2	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	70 140E7 1000E	oundativo /6	11B Hotain 70	World gotta
Veeva Systems Inc Class A	2.01	2.01	99.91	Healthcare
○ Cintas Corp	1.96	3.97	23.69	Industrials
⊕ Twilio Inc A	1.93	5.90	151.41	Communication Svc
⊕ Okta Inc A	1.91	7.80	85.36	Technology
⊕ DocuSign Inc	1.85	9.65	190.43	Technology
CoStar Group Inc	1.76	11.41	41.82	Real Estate
Monolithic Power Systems Inc	1.69	13.10	57.91	Technology
Marvell Technology Group Ltd	1.67	14.77	49.92	Technology
RingCentral Inc Class A	1.66	16.43	62.81	Technology
EPAM Systems Inc	1.65	18.07	52.38	Technology
Insulet Corp	1.58	19.65	38.20	Healthcare
Bio-Rad Laboratories Inc	1.56	21.21	39.30	Healthcare
Splunk Inc	1.56	22.77	25.61	Technology
⊕ MongoDB Inc Class A	1.47	24.24	75.91	Technology
O'Reilly Automotive Inc	1.47	25.71	5.21	Consumer Cyclical

Total Holdings 94



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

Quantitative Screens

Performance: The fund has finished in the Real Estate category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14.76 years.

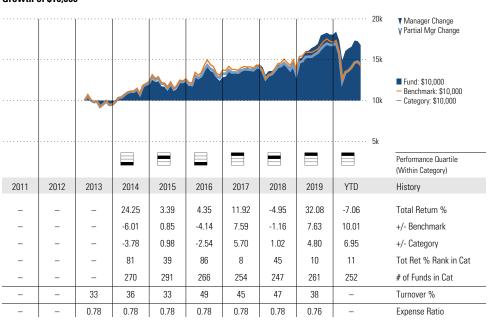
 \times Style: The fund has landed in its primary style box — Mid-Cap Growth — 47.06 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.76 is 30.91% lower than the Real Estate category average.

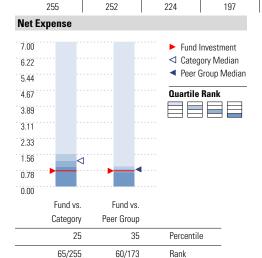
Morningstar Investment Management LLC Analysis

Although this fund fails the style screen, it continues to hold real estate securities and we do not regard the failure as significant.

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	5.96	_	1.73
Beta	0.77	_	0.92
R-Squared	92.52	_	94.44
Standard Deviation	15.23	19.03	18.15
Sharpe Ratio	0.39	0.03	0.13
Tracking Error	6.05	_	4.55
Information Ratio	1.06	_	0.40
Up Capture Ratio	97.08	_	96.34
Down Capture Ratio	69.35	-	88.90

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.78	38.46	30.38
Price/Book Ratio	2.81	2.42	2.41
Geom Avg Mkt Cap \$B	24.22	9.35	19.62
ROE	11.95	9.56	12.16



of Funds in Category

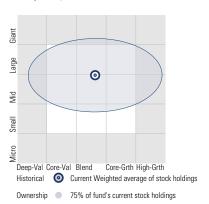
Neuberger Berman Real Estate R6 NRREX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

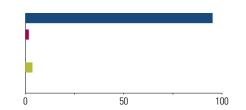
Equity

5	12	31	Large
19	27	3	MIG
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020

Total	100 00	100 00
Other	0.00	3.98
Cash	3.39	1.50
Bonds	0.00	3.23
Non-US Stocks	1.52	1.07
US Stocks	95.09	90.22
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
_Մ	Cyclical	100.00	99.13	99.20			
A.	Basic Materials	0.00	0.00	0.07	j		
A	Consumer Cyclical	0.00	0.13	1.06	i)		
ı,	Financial Services	1.57	0.00	0.11	j i		
命	Real Estate	98.43	99.00	97.96			
W	Sensitive	0.00	0.87	0.74	0		
	Communication Services	0.00	0.00	0.17	j		
•	Energy	0.00	0.00	0.02	ď		
Ф	Industrials	0.00	0.87	0.18	Ď		
	Technology	0.00	0.00	0.37	Ö		
—	Defensive	0.00	0.00	0.07	Í		
Ħ	Consumer Defensive	0.00	0.00	0.00	İ		
+	Healthcare	0.00	0.00	0.00	İ		
•	Utilities	0.00	0.00	0.07	Ĭ		

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Tower Corp	8.71	8.71	6.63	Real Estate
⊕ Crown Castle International Corp	8.02	16.73	19.66	Real Estate
⊕ Equinix Inc	7.56	24.29	31.59	Real Estate
⊕ Prologis Inc	6.40	30.69	14.83	Real Estate
SBA Communications Corp	5.22	35.91	32.73	Real Estate
⊕ Public Storage	4.94	40.85	7.40	Real Estate
⊕ Digital Realty Trust Inc	4.06	44.91	25.37	Real Estate
⊕ Ssc Government Mm Gvmxx	3.39	48.30	_	-
	3.34	51.64	-4.44	Real Estate
⊕ American Homes 4 Rent Class A	3.26	54.90	9.23	Real Estate
⊕ Equity Residential	3.11	58.01	-34.33	Real Estate
Duke Realty Corp	2.75	60.76	8.47	Real Estate
⊕ CyrusOne Inc	2.67	63.43	9.34	Real Estate
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Welltower Inc	2.66	66.09	-30.08	Real Estate
€ Equity Lifestyle Properties Inc	2.65	68.74	-11.45	Real Estate

Total Holdings 35



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.09 is 3.81% higher than the Multisector Bond category average.

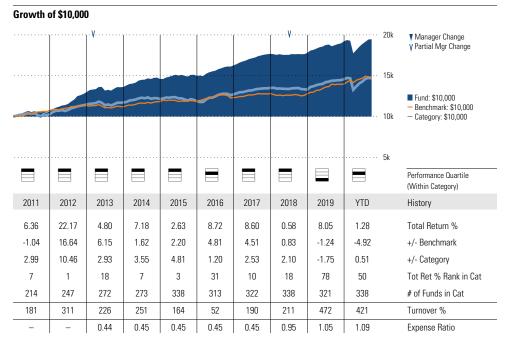
Morningstar Investment Management LLC Analysis

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

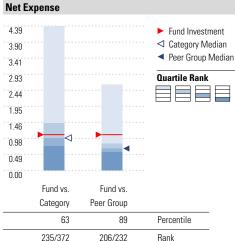
Morningstar Category Multisector Bond

Morningstar Index

sector Bond BBgBarc US Universal TR USD







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

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



PIMCO Income Insti PIMIX

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

Quality

Given the second of the secon

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

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 09-30-2020 Asset Class Cat% Net % US Stocks 0.50 1.84 Non-US Stocks 0.20 0.10 Bonds 112.94 103.62 Cash -18.97 -7.92 Other 5.33 2.38 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund	•	Benchmark	([] C	ategory	Average			
Government	25.24	_	27.48					3.7		1		
Treasury	4.18	_	10.48			0						
Inflation - Protected	1.38	_	0.73									
Agency/Quasi Agency	0.26	_	0.90	1[
Other Government Related	19.42	_	15.37			:						
Corporate	9.15	_	37.15									
Corporate Bond	6.18	_	31.81									
Bank Loan	1.32	_	2.75									
Convertible	1.64	_	2.16									
Preferred	0.01	_	0.43									
Securitized	26.31	-	28.75		-	•						
Agency MBS Pass-Through	12.70	_	9.17									
Agency MBS ARM	0.00	_	0.04									
Agency MBS CM0	0.55	_	4.75									
Non-Agency Residential MBS	2.50	_	2.65									
Commercial MBS	0.54	_	1.58									
Asset-Backed	10.00	_	10.55									
Covered Bond	0.02	_	0.01									
Municipal	0.05	_	1.19									
Cash & Equivalents	28.46	_	2.48									
Other	9.16	_	2.53									
				0%	5	10	15	20	25	30	35	40

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

Total Holdings 7679



PIMCO Real Return Insti PRRIX

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

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

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

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

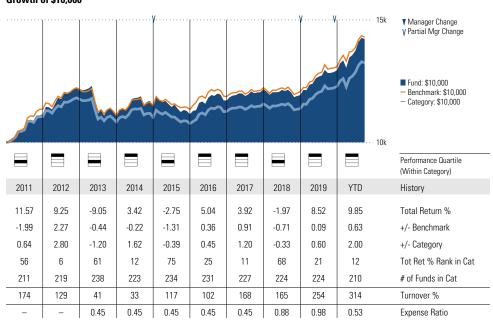
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.53 is 22.06% lower than the Inflation-Protected Bond category average.

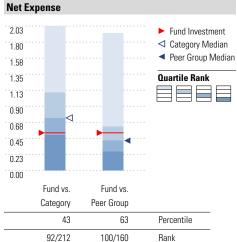
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership.

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.09	_	-0.60
Beta	1.02	_	0.92
R-Squared	94.73	_	78.22
Standard Deviation	3.97	3.80	4.12
Sharpe Ratio	1.03	1.07	0.78
Tracking Error	0.91	_	2.12
Information Ratio	0.00	_	-0.65
Up Capture Ratio	100.02	_	86.21
Down Capture Ratio	100.06	_	97.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	8.01	4.52	7.64
Avg Eff Maturity	8.02	_	9.74



On Watch

PIMCO Real Return Instl PRRIX

Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD



Asset Allocat	ion as of 09	30-2020	
	1		
-50	0	50	100

-1.70
2.36
99.36
0.01
-0.04
Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	95.71
AA	32.00	99.60	1.90
A	9.00	0.00	0.73
BBB	7.00	0.00	1.28
BB	1.00	0.00	0.17
В	1.00	0.00	0.05
Below B	1.00	0.00	0.00
Not Rated	0.00	0.40	0.16

Sector Weighting as of 09-														
	Fund	Bmark	Cat	Fund	7	Ben	chmark	k []	Cate	gory A	Avera	age		
Government	67.94	-	86.54											
Treasury	0.53	_	0.84	0										
Inflation – Protected	50.68	-	81.13											
Agency/Quasi Agency	0.01	-	0.09											
Other Government Related	16.72	_	4.48											
Corporate	1.35	-	2.29	■[]										
Corporate Bond	1.12	_	2.20	•										
Bank Loan	0.00	_	0.05											
Convertible	0.23	_	0.04											
Preferred	0.00	_	0.00											
Securitized	17.07	_	5.70											
Agency MBS Pass-Through	10.26	_	2.30											
Agency MBS ARM	0.01	_	0.00											
Agency MBS CMO	0.45	_	0.71	[]										
Non-Agency Residential MBS	1.16	-	0.35											
Commercial MBS	0.17	_	0.22											
Asset-Backed	3.55	_	1.90											
Covered Bond	1.47	_	0.22											
Municipal	0.00	-	0.00											
Cash & Equivalents	6.88	-	4.32											
Other	6.16	_	1.04											

Top 10 Holdings as of 09-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 09/08/20	09-2020	18.16	18.16	-
① 10 Year Treasury Note Future Sept 20	09-2020	13.81	31.97	_
○ Offset: Unsettled Trades	-	12.78	44.75	_
☆ CashOffSet	-	10.46	55.21	_
─ United States Treasury Bonds 3.62%	04-2028	7.98	63.19	_
① United States Treasury Notes 0.62%	01-2026	6.78	69.97	_
○ United States Treasury Bonds 1.38%	02-2044	6.29	76.26	-
① 5 Year Treasury Note Future Sept 20	09-2020	6.08	82.35	_
○ United States Treasury Notes 0.25%	07-2029	5.77	88.12	_
Federal National Mortgage Association 4%	08-2050	5.16	93.28	_

Total Holdings 863



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

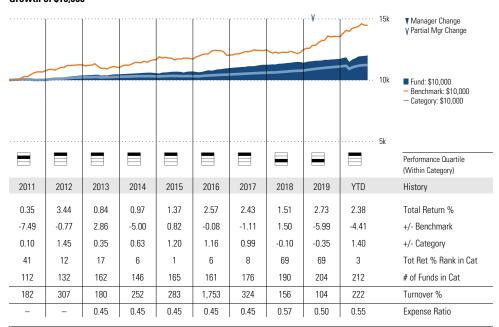
Style Consistency is not calculated for Fixed Income funds.

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

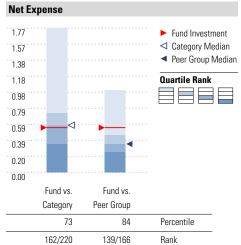
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



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



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

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



PIMCO Short-Term Instl PTSHX

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

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



Morningstar Category

Morningstar Index

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
3 Month Canadian Bankers' Acceptance Mar21	03-2021	16.52	16.52	_
⊕ 3 Month Canadian Bankers' Acceptance June21	06-2021	14.02	30.54	_
⊕ 5 Year Treasury Note Future Sept 20	09-2020	12.52	43.06	_
☆ CashOffSet	_	9.06	52.12	_
⊕ 2 Year Treasury Note Future Sept 20	09-2020	8.39	60.51	_
⊕ Irs Usd 0.65000 08/20/20-10y Cme	08-2030	6.53	67.04	_
⊕ Irs Usd 0.65000 08/20/20-10y Cme	08-2030	6.53	73.57	_
⊕ Irs Usd R 3mI/1mI+9.75 01/13/22-22 Cme	01-2023	5.92	79.49	_
Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme	01-2023	5.92	85.41	_
⊕ Irs Usd R 3ml/1ml+9.8 01/13/22-22 Cme	01-2023	4.53	89.94	_

Total Holdings 1295



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

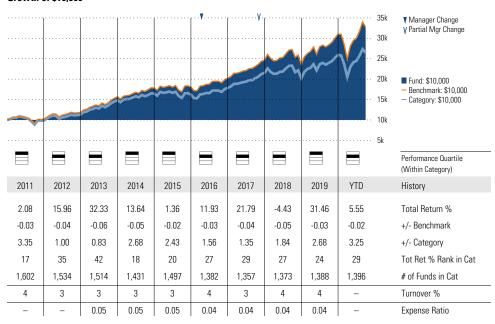
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.43 years.
- ✓ Net Expense: The fund's expense ratio of 0.04 is 95.29% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

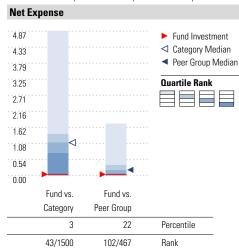
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.04	_	-2.29
Beta	1.00	_	0.97
R-Squared	100.00	_	95.59
Standard Deviation	17.74	17.74	17.56
Sharpe Ratio	0.65	0.65	0.51
Tracking Error	0.01	_	3.57
Information Ratio	-3.89	_	-1.28
Up Capture Ratio	99.93	_	91.12
Down Capture Ratio	100.06	_	100.00

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



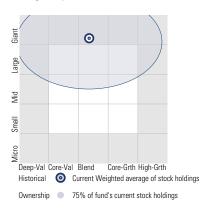
Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2020

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

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		Benchma	ork II (ategory	Avora	an		
l.	0				Tullu		Dentini	ik ji	alegury	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 Developed Markets Index Admiral VTMGX

-12.51

1.20

1.46

30

755

5

18.56

1.73

0.27

42

740

22.06

6.77

2.62

24

752

13

0.09

-5.66

-1.79

-0.68

54

680

4

0.09

-0.18

5.48

1.41

36

727

3

0.09

2.45

-2.05

1.66

29

720

11

0.07

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ 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

26.40

-0.79

1.28

35

733

3

0.07

-14.46

-0.26

0.13

51

723

3

0.07

22.05

0.54

0.46

42

748

2

0.07

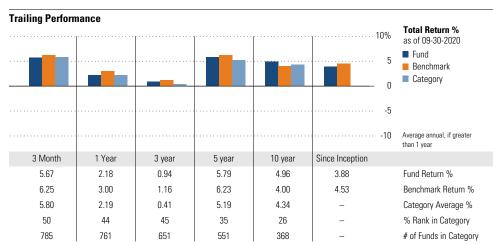
-5.70

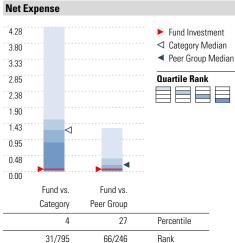
-0.26

0.03

46

774





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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

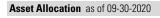
Equity

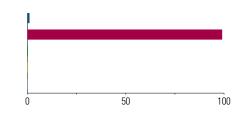
30	26	16	Luigo
7	7	7	IVIIG
3	2	2	0

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	37.87	39.62	36.27	
A	Basic Materials	8.29	7.87	7.66	
A	Consumer Cyclical	10.15	12.07	10.53	
₽	Financial Services	15.77	16.92	15.65	
fi	Real Estate	3.66	2.76	2.43	
M	Sensitive	36.08	36.27	36.50	
	Communication Services	6.03	8.46	7.47	
	Energy	3.55	4.32	3.24	
Ф	Industrials	15.44	11.43	14.31	
	Technology	11.06	12.06	11.48	
→	Defensive	26.04	24.12	27.24	
Ę	Consumer Defensive	10.09	10.01	10.93	
٠	Healthcare	12.33	10.76	13.04	
•	Utilities	3.62	3.35	3.27	
					0% 5 10 15 20 25 30 35 4

World Regions % Equity 09-30-2020



	Fund %	Cat %
Greater Asia	38.45	37.93
Japan	23.25	20.42
Australasia	6.47	5.17
Asia-4 Tigers	8.46	6.67
Asia-ex 4 Tigers	0.27	5.67
Not Classified	0.00	0.00

Americas	Fund % 9.51	Cat % 7.10	Greater Europe	Fund % 52.04	Cat % 54.97	Market Maturity	Fund %
North America	9.49	6.36	United Kingdom	11.42	12.15	Developed Markets	99.35
Central/Latin	0.02	0.74	W euro-ex UK	39.81	41.64	Emerging Markets	0.65
			Emrgng Europe Africa	0.33 0.48	0.35 0.83	Not Available	0.00

Top 10 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	1.81	1.81	6.93	Consumer Defensive
⊕ Roche Holding AG Dividend Right Cert.	1.30	3.11	3.23	Healthcare
⊕ Samsung Electronics Co Ltd	1.22	4.32	_	Technology
○ Novartis AG	1.02	5.34	-9.84	Healthcare
	0.95	6.29	11.65	Technology
⊙ Toyota Motor Corp	0.89	7.18	-8.58	Consumer Cyclical
	0.80	7.98	19.85	Technology
⊕ AstraZeneca PLC	0.78	8.76	14.01	Healthcare
	0.65	9.42	-5.64	Financial Services
○ LVMH Moet Hennessy Louis Vuitton SE	0.63	10.05	-2.95	Consumer Cyclical

Total Holdings 3992

Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

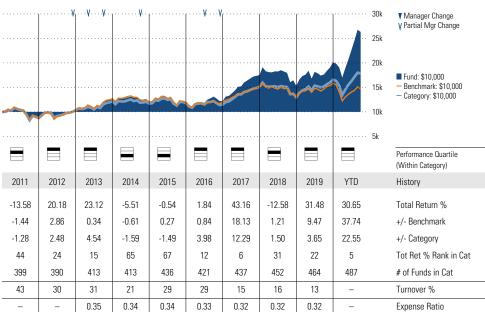
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

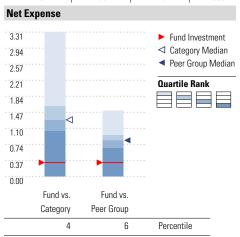
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	14.79	_	6.53
Beta	1.15	_	0.99
R-Squared	81.76	_	_
Standard Deviation	19.73	15.45	16.45
Sharpe Ratio	0.77	0.01	0.39
Tracking Error	8.76	_	6.04
Information Ratio	1.76	_	1.09
Up Capture Ratio	154.18	_	112.94
Down Capture Ratio	86.32	-	83.01

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



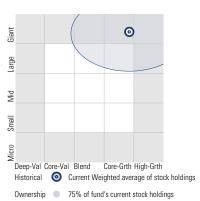
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth M

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

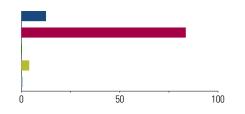
. ,			
9	20	61	Large
1	2	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

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

World Regions % Equity 09-30-2020



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

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

Top 10 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Tencent Holdings Ltd	5.96	5.96	36.50	Communication Svc
ASML Holding NV	5.63	11.59	19.85	Technology
Alibaba Group Holding Ltd ADR	5.14	16.73	38.60	Consumer Cyclical
⇒ Tesla Inc	4.96	21.69	412.77	Consumer Cyclical
⊕ MercadoLibre Inc	3.98	25.67	89.26	Consumer Cyclical
Vanguard Market Liquidity Inv	3.70	29.36	_	_
Amazon.com Inc	2.65	32.01	70.40	Consumer Cyclical
TAL Education Group ADR	2.64	34.65	57.76	Consumer Defensive
Spotify Technology SA	2.61	37.27	62.20	Communication Svc
M3 Inc	2.36	39.63	96.93	Healthcare

Total Holdings 130



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 A. Krishna since 08-2012 Steven Morrow since 08-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

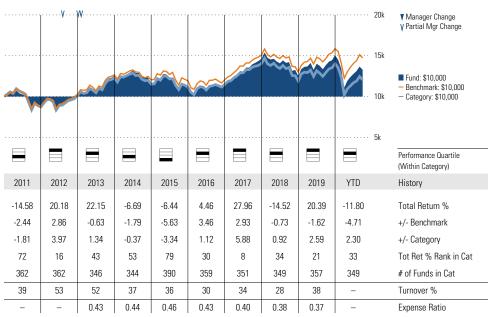
Quantitative Screens

- Performance: The fund has finished in the Foreign Large
 Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.38 years.
- × Style: The fund has landed in its primary style box Large Value 45.45 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 65.09% lower than the Foreign Large Value category average.

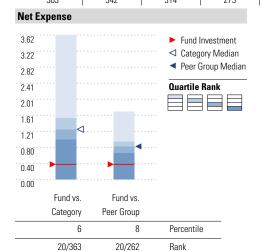
Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

Growth of \$10,000



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



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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	19.92	14.64
Price/Book Ratio	1.22	1.54	1.00
Geom Avg Mkt Cap \$B	34.01	36.00	29.55
ROE	13.12	12.77	9.40

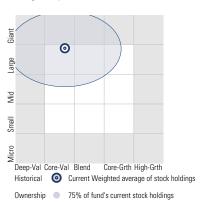


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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8	3	1	IVIIO
1	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2020

Asset Class Net % Cat% US Stocks 4.39 3.62 Non-US Stocks 89.02 94.66 Bonds 0.17 0.24 Cash 6.42 1.40 Other 0.00 0.09 Total 100.00 100.00

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

100

World Regions % Equity 09-30-2020



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

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

Top 10 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Market Liquidity Inv	6.37	6.37	_	_
○ Novartis AG	2.72	9.09	-9.84	Healthcare
Sanofi SA	2.47	11.55	-1.27	Healthcare
⊕ Samsung Electronics Co Ltd	2.31	13.87	_	Technology
○ Tesco PLC	1.83	15.70	-14.18	Consumer Defensive
→ Panasonic Corp	1.61	17.31	-11.24	Technology
⇒ SAP SE	1.55	18.86	11.65	Technology
Sony Corp	1.53	20.39	9.20	Technology
→ Fresenius Medical Care AG & Co. KGaA	1.48	21.87	11.01	Healthcare
Samsung SDI Co Ltd	1.47	23.34	_	Technology

Total Holdings 159

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



Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005

Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 6 of the 6 years it's been in existence

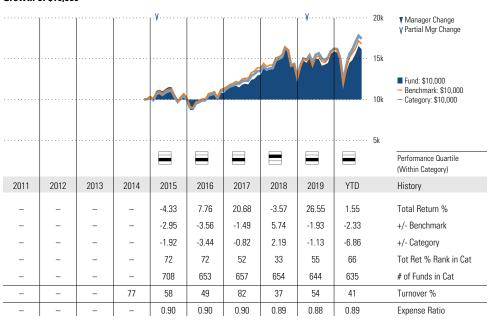
Management: The fund's management has been in place for 25.9 years.

Net Expense: The fund's expense ratio of 0.86 is 29.51% lower than the Small Growth category average.

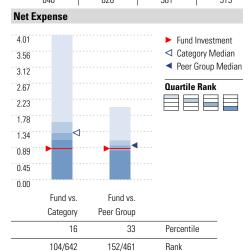
Morningstar Investment Management LLC Analysis

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







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	0.75	_	3.52
Beta	1.06	_	0.98
R-Squared	97.72	-	93.77
Standard Deviation	24.67	23.11	23.43
Sharpe Ratio	0.42	0.39	0.52
Tracking Error	3.94	-	5.75
Information Ratio	0.26	-	0.59
Up Capture Ratio	104.09	-	103.24
Down Capture Ratio	101.54	-	91.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.54	23.04	31.69
Price/Book Ratio	3.31	3.56	4.34
Geom Avg Mkt Cap \$B	3.58	2.27	4.59
ROE	-2.83	-3.13	3.16



Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

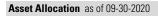
Equity

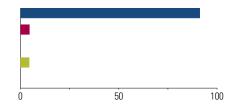
-quit,			
0	0	0	Large
3	13	24	Mid
7	17	36	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.30
Cash	4.35	2.60
Bonds	0.00	0.03
Non-US Stocks	4.49	4.22
US Stocks	91.17	92.84
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2020												
		Fund	Bmark	Cat	Fund		Bench	mark	Categ	ory Ave	rage			
Դ	Cyclical	24.53	25.85	23.60										
A	Basic Materials	4.30	2.94	2.37										
Д	Consumer Cyclical	7.96	12.32	10.39				1						
P	Financial Services	11.32	6.03	7.85										
命	Real Estate	0.95	4.56	2.99		٧.								
W	Sensitive	44.98	37.83	44.02										
	Communication Services	1.42	2.63	2.43										
•	Energy	0.43	0.22	0.59	Ü									
Ф	Industrials	16.42	15.69	15.62			- !							
	Technology	26.71	19.29	25.38					7.					
→	Defensive	30.49	36.32	32.39										
Ħ	Consumer Defensive	2.76	3.75	5.10							i			
+	Healthcare	27.73	29.85	26.38			- :	- :			1 [
•	Utilities	0.00	2.72	0.91	i [
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo Government MMkt Select	2.52	2.52	_	_
⊕ Wf Sec Lending Cash Invst Llc Wbbs	1.84	4.36	_	_
⊖ Ciena Corp	1.60	5.96	-7.03	Technology
Palomar Holdings Inc	1.58	7.54	106.46	Financial Services
⊝ Icon PLC	1.57	9.11	10.95	Healthcare
⇒ PTC Inc	1.53	10.64	10.46	Technology
⊖ LiveRamp Holdings Inc	1.50	12.14	7.70	Technology
⇒ SS&C Technologies Holdings Inc	1.50	13.64	-0.80	Technology
Syneos Health Inc A	1.46	15.10	-10.62	Healthcare
	1.38	16.48	7.24	Technology
	1.38	17.86	35.00	Technology
Nuance Communications Inc ■ Nuance Communications	1.36	19.22	86.15	Technology
⇒ ASGN Inc	1.33	20.55	-10.44	Industrials
⊖ Goosehead Insurance Inc Class A	1.26	21.81	106.93	Financial Services
	1.18	22.99	_	Healthcare

Total Holdings 128



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

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

Management: The fund's management has been in place for 13.76 years.

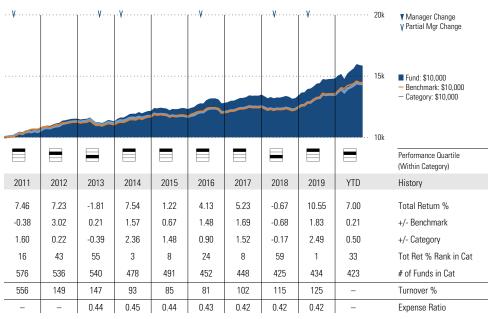
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 32.26% lower than the Intermediate Core Bond category average.

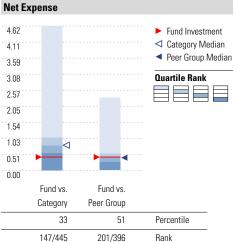
Morningstar Investment Management LLC Analysis

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







3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	0.37	_	-0.26
Beta	1.03	_	0.98
R-Squared	76.21	_	83.98
Standard Deviation	3.98	3.37	3.64
Sharpe Ratio	1.03	1.07	0.90
Tracking Error	1.94	_	1.43
Information Ratio	0.28	_	-0.42
Up Capture Ratio	113.14	_	98.36
Down Capture Ratio	120.18	_	111.19

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.22	4.43	5.42
Avg Eff Maturity	12.33	_	7.44



Duration

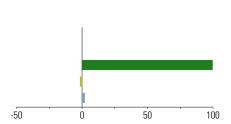
Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis	as of 09-30-2020
Style Breakdown	l
Fixed Income	Quality
	High
	Mid
	Low
Itd Mod Ext	



Asset Allocation as of 09-30-2020

100	Total	100.00	100.00
	Other	1.90	2.73
	Cash	-1.44	5.61
	Bonds	99.54	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	60.13	3.53	41.98
AA	7.22	74.59	11.97
A	18.36	10.82	26.54
BBB	15.67	8.32	13.91
BB	1.05	0.28	3.29
В	0.04	0.00	1.09
Below B	0.08	0.00	0.43
Not Rated	-2.55	2.46	0.80

Sector Weighting as of 09-	30-2020											
	Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	Category	Average			
Government	24.73	_	24.06									
Treasury	20.97	_	18.63									
Inflation – Protected	3.11	_	1.62									
Agency/Quasi Agency	0.65	_	1.34									
Other Government Related	0.00	_	2.47									
Corporate	35.19	_	30.16									
Corporate Bond	33.42	_	28.60									
Bank Loan	0.00	_	0.23	[]								
Convertible	1.77	_	1.31									
Preferred	0.00	_	0.02	Ì								
Securitized	34.39	-	33.95									
Agency MBS Pass-Through	23.19	_	22.85						0			
Agency MBS ARM	0.04	_	0.08									
Agency MBS CMO	1.98	_	4.85									
Non-Agency Residential MBS	1.38	_	0.27									
Commercial MBS	2.03	_	0.74									
Asset-Backed	5.77	_	5.16									
Covered Bond	0.00	_	0.00									
Municipal	0.04	-	0.94	[]								
Cash & Equivalents	5.53	_	7.88									
Other	0.15	_	3.02	į [
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	_	7.04	7.04	_
Western Asset Prem Instl Govtt Rsrv Pref	_	5.02	12.06	_
⊕ United States Treasury Bonds 1.25%	_	2.51	14.57	_
⊕ iShares iBoxx \$ Invmt Grade Corp Bd ETF	_	2.45	17.03	_
⊕ Federal National Mortgage Association 2%	-	2.16	19.19	-
⊕ United States Treasury Notes 0.25%	05-2025	1.94	21.13	_
⊕ United States Treasury Notes 0.38%	07-2027	1.82	22.96	_
United States Treasury Bonds 2.25%	_	1.66	24.61	_
→ Federal National Mortgage Association 2%	_	1.59	26.20	_
United States Treasury Bonds 1%	_	1.54	27.74	_

