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.

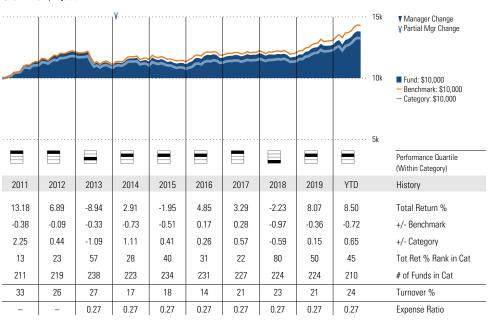
Style Consistency is not calculated for Fixed Income funds.

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

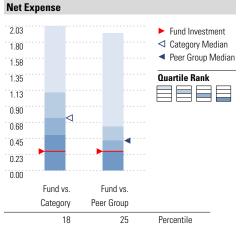
Morningstar Investment Management LLC Analysis

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







| | 39/212 | 40/160 | Rank | |
|----------|-------------------|-------------------|----------------|---------------|
| Peer gro | up is a subset of | the category an | d includes fun | ds with the |
| same ma | anagement style | (active vs. passi | ve) and simila | r share class |
| characte | rictice | | | |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | 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 |
| | | | |

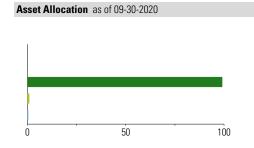
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.78 | 4.52 | 7.64 |
| Avg Eff Maturity | 8.58 | - | 9.74 |



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 | Benchmark | Categor | y Average | |
|------------------------------------|---------------------|-----------|-------|------|-------------------------------|--------------|-----------|------|
| Government | 86.16 | - Dillark | 86.54 | Tunu | Delicilitar | . [] Gategor | y Average | |
| Treasury | 0.00 | _ | 0.84 | | | | | |
| Inflation – Protected | 76.93 | _ | 81.13 | ,U : | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.09 | 'n | | | | - I |
| Other Government Related | 9.23 | _ | 4.48 | U : | | | | |
| | 4.81 | | 2.29 | | | | | |
| Corporate Corporate Bond | 4.81 4.60 | _ | 2.29 | | | | | |
| Bank Loan | 0.00 | _ | 0.05 | | | | | |
| Convertible | 0.00 | _ | 0.03 | | | | | |
| | | | | 7 : | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | |
| Securitized | 5.19 | _ | 5.70 | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 2.30 | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | |
| Agency MBS CMO | 0.56 | _ | 0.71 | 0 | | | | |
| Non-Agency Residential MBS | 1.02 | _ | 0.35 | D | | | | |
| Commercial MBS | 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 | 1 | | | | |
| 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 Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

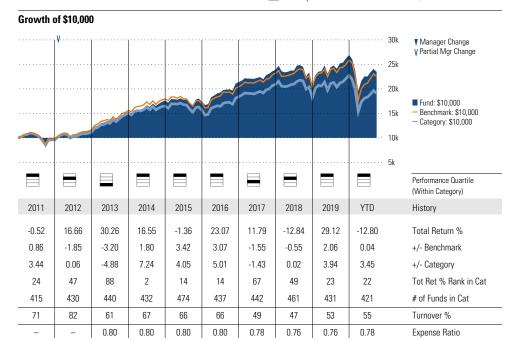
Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 16.51 years.

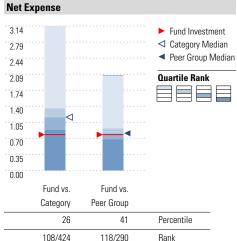
Net Expense: The fund's expense ratio of 0.78 is 24.27% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Wellics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | - | -1.98 |
| Beta | 0.88 | - | 1.02 |
| R-Squared | 96.88 | - | 96.44 |
| Standard Deviation | 19.25 | 21.45 | 22.27 |
| Sharpe Ratio | 0.06 | 0.07 | -0.01 |
| Tracking Error | 4.22 | - | 4.57 |
| Information Ratio | 0.02 | - | -0.44 |
| Up Capture Ratio | 94.16 | - | 98.57 |
| Down Capture Ratio | 93.89 | _ | 106.74 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.77 | 21.21 | 17.47 |
| Price/Book Ratio | 1.96 | 2.11 | 1.67 |
| Geom Avg Mkt Cap \$B | 14.76 | 13.20 | 10.91 |
| ROE | 11.86 | 11.29 | 10.43 |
| | | | |



American Century Mid Cap Value I AVUAX

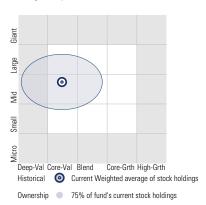
Morningstar Category Morn ☐ Mid-Cap Value Russe

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

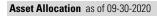
Equity

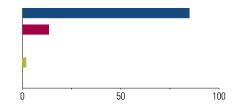
| 1. / | | | |
|------|----|---|-------|
| 25 | 10 | 0 | Large |
| 31 | 23 | 3 | MIG |
| 6 | 4 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.54 |
| Cash | 1.78 | 1.86 |
| Bonds | 0.00 | 0.07 |
| Non-US Stocks | 13.34 | 5.80 |
| US Stocks | 84.87 | 91.72 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | , | Bench | mark | Categ | gory Ave | erage | | |
|--------------|------------------------|-------|-------|-------|------|---|-------|----------|-------|----------|-------|---|--|
| Դ | Cyclical | 31.43 | 39.66 | 42.96 | | | | | | | | - | |
| 4. | Basic Materials | 1.43 | 4.67 | 4.99 | | | | | | | | | |
| A | Consumer Cyclical | 9.87 | 13.08 | 12.08 | | | | * | | | | | |
| , | Financial Services | 16.63 | 12.41 | 18.41 | | | | , | | | | | |
| æ | Real Estate | 3.50 | 9.50 | 7.48 | | | 0 | | | | | | |
| W | Sensitive | 35.50 | 37.37 | 33.88 | | | | | | | | • | |
| | Communication Services | 2.37 | 4.78 | 3.12 | | | | | | | | | |
| ð | Energy | 2.42 | 2.90 | 3.42 | | | | | _ | | | | |
| Ф | Industrials | 22.87 | 17.39 | 16.98 | | | | | | | | | |
| | Technology | 7.84 | 12.30 | 10.36 | | | | 1 | | | | | |
| — | Defensive | 33.05 | 22.96 | 23.15 | | | | | | İ | | | |
| = | Consumer Defensive | 9.19 | 5.63 | 6.38 | | | | | | | | | |
| + | Healthcare | 15.14 | 10.08 | 10.10 | | | | | | | | | |
| • | Utilities | 8.72 | 7.25 | 6.67 | | | | | | | | | |

| Top 15 Holdings as of 09-30-2020 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.02 | 3.02 | -8.56 | Healthcare |
| ⊕ Northern Trust Corp | 2.92 | 5.94 | -24.63 | Financial Services |
| ⊕ Chubb Ltd | 2.34 | 8.28 | -23.92 | Financial Services |
| ⊕ Emerson Electric Co | 2.32 | 10.61 | -12.05 | Industrials |
| ⊖ iShares Russell Mid-Cap Value ETF | 2.15 | 12.76 | - | - |
| Hubbell Inc | 1.91 | 14.66 | -5.58 | Industrials |
| → Johnson Controls International PLC | 1.85 | 16.51 | 2.26 | Industrials |
| ⊕ Universal Health Services Inc Class B | 1.76 | 18.27 | -25.26 | Healthcare |
| Republic Services Inc Class A | 1.72 | 19.99 | 5.53 | Industrials |
| ⊕ Pinnacle West Capital Corp | 1.69 | 21.68 | -14.49 | Utilities |
| ① Quest Diagnostics Inc | 1.67 | 23.35 | 8.76 | Healthcare |
| → Koninklijke Ahold Delhaize NV | 1.64 | 24.99 | 17.56 | Consumer Defensive |
| ⊕ Advance Auto Parts Inc | 1.61 | 26.60 | -3.69 | Consumer Cyclical |
| D nVent Electric PLC | 1.60 | 28.20 | -28.79 | Industrials |
| € Envista Holdings Corp Ordinary Shares | 1.57 | 29.77 | _ | Healthcare |

Total Holdings 94



American Century Real Estate I REAIX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009

Quantitative Screens

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

Management: The fund's management has been in place for 11.88 years.

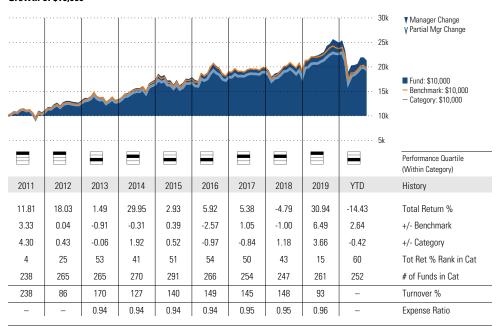
Style: The fund has landed in its primary style box — Mid-Cap Blend — 90.91 % of the time over the past three

Net Expense: The fund's expense ratio of 0.96 is 12.73% lower than the Real Estate category average.

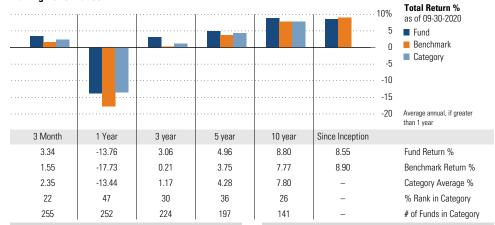
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



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

| | 116/255 | 122/173 | Rank | |
|---------|-------------------|-------------------|-----------------|-------------|
| Peer gr | oup is a subset o | f the category an | d includes fund | ds with the |
| same n | nanagement style | (active vs. passi | ve) and similar | share class |
| charact | arietice | | | |

71

Percentile

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.69 | _ | 1.73 |
| Beta | 0.91 | _ | 0.92 |
| R-Squared | 96.54 | - | 94.44 |
| Standard Deviation | 17.55 | 19.03 | 18.15 |
| Sharpe Ratio | 0.17 | 0.03 | 0.13 |
| Tracking Error | 3.72 | - | 4.55 |
| Information Ratio | 0.76 | _ | 0.40 |
| Up Capture Ratio | 100.94 | - | 96.34 |
| Down Capture Ratio | 88.40 | - | 88.90 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 36.18 | 38.46 | 30.38 |
| Price/Book Ratio | 2.11 | 2.42 | 2.41 |
| Geom Avg Mkt Cap \$B | 18.67 | 9.35 | 19.62 |
| ROE | 7.99 | 9.56 | 12.16 |
| | | | |



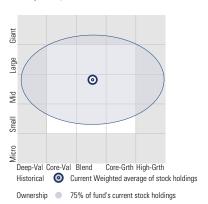
45

American Century Real Estate I REAIX

Morningstar CategoryMorningstar IndexReal EstateS&P United States REIT TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

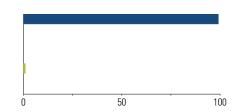
Equity

| 0 | 13 | 23 | Falge |
|----|----|----|---------|
| 12 | 39 | 0 | MIN |
| 10 | 2 | 3 | ollidii |

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 | 0.88 | 1.50 |
| Bonds | 0.00 | 3.23 |
| Non-US Stocks | 0.00 | 1.07 |
| US Stocks | 99.12 | 90.22 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchmark | Cate | gory A | Average | | |
|----------|------------------------|--------|-------|-------|----------|---|-----------|------|--------|---------|--|--|
| b | Cyclical | 100.00 | 99.13 | 99.20 | | | | | | | | |
| ì. | Basic Materials | 0.00 | 0.00 | 0.07 | ĺ | | | | | | | |
| - | Consumer Cyclical | 0.61 | 0.13 | 1.06 | Ü | | | | | | | |
| <u></u> | Financial Services | 0.00 | 0.00 | 0.11 | Ó | | | | | | | |
| tt. | Real Estate | 99.39 | 99.00 | 97.96 | | | | | | | | |
| M | Sensitive | 0.00 | 0.87 | 0.74 | d i | | | | | | | |
| | Communication Services | 0.00 | 0.00 | 0.17 | Ó | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.02 | <u> </u> | | | | | | | |
| Ģ | Industrials | 0.00 | 0.87 | 0.18 | Ű | | | | | | | |
| | Technology | 0.00 | 0.00 | 0.37 | Ď | | | | | | | |
| → | Defensive | 0.00 | 0.00 | 0.07 | Ó | | | | | | | |
| - | Consumer Defensive | 0.00 | 0.00 | 0.00 | Ú | | | | | | | |
| ŀ | Healthcare | 0.00 | 0.00 | 0.00 | İ | | | | | | | |
| • | Utilities | 0.00 | 0.00 | 0.07 | i | | | | | | | |

Top 15 Holdings as of 09-30-2020 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Prologis Inc 9.78 9.78 14.83 Real Estate American Tower Corp 7.75 17.53 6.63 Real Estate 7.59 25.12 31.59 Real Estate Weyerhaeuser Co 4.96 30.08 -4.44 Real Estate SBA Communications Corp 32.73 Real Estate 4.66 34.74 Sun Communities Inc 4.30 39.05 -4.74 Real Estate Welltower Inc 4.04 43.09 -30.08 Real Estate Invitation Homes Inc 3.99 47.08 -5.11 Real Estate Mid-America Apartment Communities Inc 3.27 50.35 -9.79 Real Estate ① UDR Inc 3.09 53.44 -27.90 Real Estate ① Crown Castle International Corp 2.84 56.29 19.66 Real Estate Digital Realty Trust Inc 2.82 59.10 25.37 Real Estate Ventas Inc 2.75 61.85 -24.40 Real Estate VICI Properties Inc Ordinary Shares 2.54 64.40 -4.91 Real Estate Healthpeak Properties Inc 2.22 66.61 -18.02 Real Estate

Total Holdings 4



American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

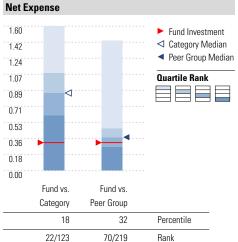
- Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.67 years.
- Net Expense: The fund's expense ratio of 0.31 is 48.33% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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







| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.25 | _ | -0.66 |
| Beta | 0.90 | _ | 0.97 |
| R-Squared | 97.29 | _ | 97.47 |
| Standard Deviation | 6.68 | 7.28 | 7.13 |
| Sharpe Ratio | 0.58 | 0.64 | 0.55 |
| Tracking Error | 1.30 | - | 1.49 |
| Information Ratio | -0.65 | - | -0.61 |
| Up Capture Ratio | 89.69 | - | 91.44 |
| Down Capture Ratio | 92.60 | _ | 96.63 |
| | | | |

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

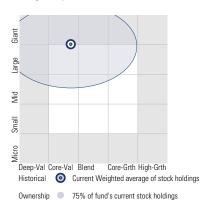


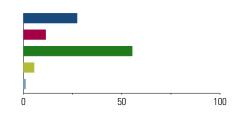
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™





Asset Allocation as of 09-30-2020



Style Breakdown

| Equity | | | | Fixed I | ncome | | Quali |
|--------|-------|--------|-------|---------|-------|-----|-------|
| 52 | 22 | 16 | Large | | | | High |
| 6 | 3 | 1 | Mid | | | | Mid |
| 0 | 0 | 0 | Small | | | | Low |
| Value | Blend | Growth | | Ltd | Mod | Ext | _ |
| | | | | Duratio | nn | | |

| Quality H.g. gh | |
|-----------------------|--|
| <u>M</u> | |
| Low | |
| | |

Weight %

>50 25-50 10-25 0-10

| | Fund | Bmark | Cat |
|------------------------|-------|-------|-------|
| 1 Cyclical | 28.51 | 37.50 | 33.20 |
| Basic Materials | 4.20 | 4.36 | 4.39 |
| Consumer Cyclical | 5.42 | 9.51 | 10.07 |
| Financial Services | 13.16 | 13.70 | 14.82 |
| ♠ Real Estate | 5.73 | 9.93 | 3.92 |
| ₩ Sensitive | 36.00 | 37.37 | 40.57 |
| Communication Services | 8.24 | 7.24 | 9.09 |
| Energy | 4.46 | 2.95 | 3.64 |
| □ Industrials | 8.52 | 11.50 | 9.43 |
| Technology | 14.78 | 15.68 | 18.41 |
| → Defensive | 35.49 | 25.11 | 26.23 |
| Consumer Defensive | 11.00 | 8.57 | 7.98 |
| Healthcare | 17.04 | 12.91 | 14.52 |
| Utilities | 7.45 | 3.63 | 3.73 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| American Funds Interm Bd Fd of Amer B6 | _ | 14.52 | 14.52 | _ | _ |
| ⊕ American Funds Income Fund of Amer R6 | _ | 12.44 | 26.96 | _ | _ |
| ⊕ American Funds Capital Income Bldr R6 | _ | 12.18 | 39.13 | - | _ |
| ⊕ American Funds Bond Fund of Amer R6 | _ | 8.14 | 47.27 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | - | 6.56 | 53.83 | - | - |
| ⊕ American Funds Mortgage R6 | _ | 5.99 | 59.82 | _ | _ |
| ⊕ American Funds ST Bd Fd of Amer R6 | _ | 5.59 | 65.41 | _ | _ |
| American Funds American Mutual R6 | _ | 4.85 | 70.26 | _ | _ |
| ⊕ American Funds American High-Inc R6 | _ | 4.80 | 75.05 | _ | _ |
| American Funds Capital World Bond R6 | _ | 4.48 | 79.53 | _ | _ |

Total Holdings 17



American Funds 2015 Trgt Date Retire R6 RFJTX

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

Portfolio Manager(s)

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

Quantitative Screens

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

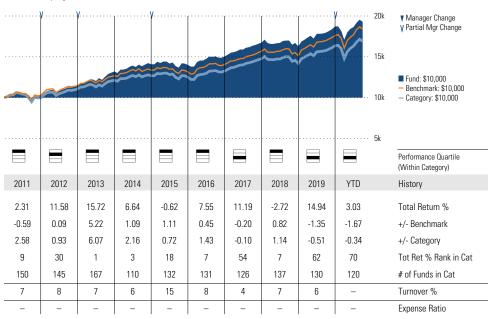
Management: The fund's management has been in place for 13.67 years.

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

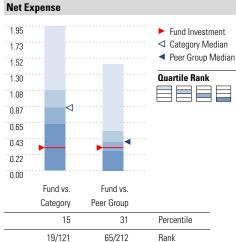
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

| J-1 Cui Illak Michica | | | |
|-----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.29 | _ | -1.01 |
| Beta | 0.90 | _ | 1.01 |
| R-Squared | 97.17 | _ | 97.76 |
| Standard Deviation | 7.35 | 8.01 | 8.17 |
| Sharpe Ratio | 0.57 | 0.64 | 0.51 |
| Tracking Error | 1.45 | _ | 1.43 |
| Information Ratio | -0.64 | _ | -0.74 |
| Up Capture Ratio | 90.06 | _ | 95.01 |
| Down Capture Ratio | 93.59 | - | 103.81 |

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

M RNINGSTAR



American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

High

Mid

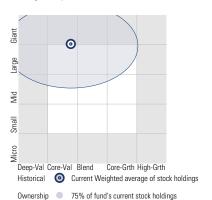
Low

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

Equity 23

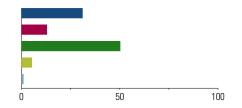


Value Blend Growth



>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

| Sec | ctor Weighting as of 09- | 30-2020 | | | |
|----------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| <u></u> | Cyclical | 28.43 | 37.65 | 33.37 | |
| â. | Basic Materials | 4.23 | 4.45 | 4.41 | |
| A | Consumer Cyclical | 5.65 | 9.68 | 10.57 | |
| ₽ | Financial Services | 13.22 | 13.77 | 14.69 | |
| æ | Real Estate | 5.33 | 9.75 | 3.70 | |
| M | Sensitive | 36.65 | 37.28 | 40.85 | |
| | Communication Services | 8.42 | 7.20 | 9.12 | |
| ð | Energy | 4.46 | 2.97 | 3.51 | |
| Ф | Industrials | 8.65 | 11.51 | 9.66 | |
| | Technology | 15.12 | 15.60 | 18.56 | |
| → | Defensive | 34.91 | 25.08 | 25.77 | |
| = | Consumer Defensive | 10.78 | 8.56 | 7.82 | |
| + | Healthcare | 17.04 | 12.91 | 14.32 | |
| • | Utilities | 7.09 | 3.61 | 3.63 | |
| _ | | | | | 0% 5 10 15 20 25 30 35 40 45 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| American Funds Income Fund of Amer R6 | _ | 12.19 | 12.19 | _ | _ |
| ⊕ American Funds Capital Income Bldr R6 | _ | 12.07 | 24.27 | _ | _ |
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 9.50 | 33.76 | _ | _ |
| ⊕ American Funds Bond Fund of Amer R6 | - | 7.71 | 41.48 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | - | 6.72 | 48.19 | - | - |
| | _ | 5.98 | 54.17 | _ | _ |
| ⊕ American Funds Mortgage R6 | _ | 5.72 | 59.89 | _ | _ |
| ⊕ American Funds American High-Inc R6 | - | 5.19 | 65.08 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | - | 4.98 | 70.06 | _ | _ |
| → American Funds Invmt Co of Amer R6 | _ | 4.95 | 75.01 | _ | _ |

Total Holdings 19



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

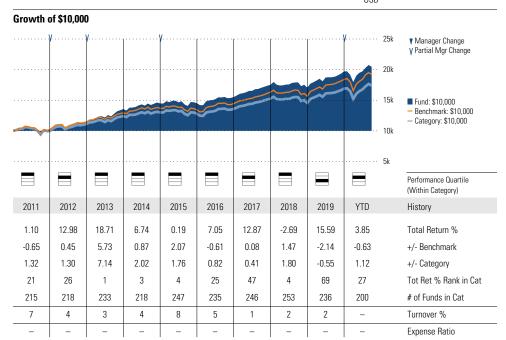
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

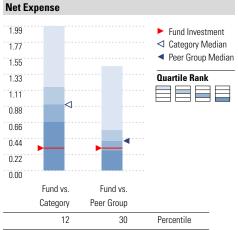
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.67 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 56.94% lower than the Target-Date 2020 category average.

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.







103/344 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 | 0.31 | _ | -1.04 |
| Beta | 0.87 | _ | 0.93 |
| R-Squared | 97.30 | _ | 95.56 |
| Standard Deviation | 7.83 | 8.91 | 8.43 |
| Sharpe Ratio | 0.61 | 0.61 | 0.45 |
| Tracking Error | 1.75 | _ | 2.06 |
| Information Ratio | -0.32 | _ | -0.79 |
| Up Capture Ratio | 90.35 | _ | 87.78 |
| Down Capture Ratio | 89.28 | _ | 96.31 |
| | | | |

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



25/215

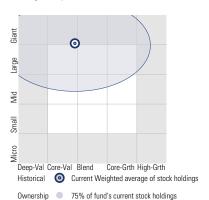
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Large

Style Breakdown

Equity 20 46 24 2 5 3

Mid0 0 0

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10





| Sec | ctor Weighting as of 09-3 | 30-2020 | | | | | | | | | | | | |
|------------------|---------------------------|---------|-------|-------|------|---|-------|------|-------|----------|-------|----|----|--|
| | | Fund | Bmark | Cat | Fund | , | Bench | mark | Categ | jory Ave | erage | | | |
| _Մ | Cyclical | 28.28 | 37.65 | 35.18 | | | | | | | | | 1 | |
| A | Basic Materials | 4.09 | 4.53 | 4.07 | | | | | | | | | | |
| A | Consumer Cyclical | 6.59 | 9.79 | 11.53 | | | [| | | | | | | |
| ı , j | Financial Services | 12.95 | 13.86 | 14.52 | | | • | • [| | | | | | |
| fi | Real Estate | 4.65 | 9.47 | 5.06 | | | • | | | | | | | |
| W | Sensitive | 38.20 | 37.34 | 41.56 | | | | | | | | | | |
| | Communication Services | 9.26 | 7.20 | 9.11 | | | | | | | | | | |
| • | Energy | 4.27 | 2.99 | 2.88 | | | | | | | | | | |
| O | Industrials | 8.68 | 11.57 | 10.14 | | Ė | | | | | | | | |
| | Technology | 15.99 | 15.58 | 19.43 | | | | | | <u> </u> | | | | |
| - | Defensive | 33.50 | 25.00 | 23.27 | | | | | | | | | | |
| Ħ | Consumer Defensive | 9.98 | 8.56 | 7.28 | | | | | | | | | | |
| + | Healthcare | 17.36 | 12.84 | 13.11 | | | | | | | | | | |
| • | Utilities | 6.16 | 3.60 | 2.88 | | 1 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Top 10 Holdings as of 09-30-2020 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds Income Fund of Amer R6 | _ | 9.45 | 9.45 | _ | _ |
| ⊕ American Funds Capital Income Bldr R6 | _ | 9.26 | 18.71 | _ | _ |
| ⊕ American Funds Interm Bd Fd of Amer R6 | _ | 8.97 | 27.68 | _ | - |
| ⊕ American Funds Bond Fund of Amer R6 | _ | 7.98 | 35.66 | _ | - |
| ⇒ American Funds Inflation Linked Bd R6 | - | 6.99 | 42.65 | _ | - |
| | _ | 6.02 | 48.67 | _ | _ |
| ⊕ American Funds Mortgage R6 | _ | 5.97 | 54.64 | _ | - |
| ⊕ American Funds American High-Inc R6 | - | 5.05 | 59.69 | _ | _ |
| → American Funds Washington Mutual R6 | - | 5.05 | 64.74 | _ | _ |
| → American Funds Invmt Co of Amer R6 | _ | 4.99 | 69.73 | _ | _ |

Total Holdings 21



American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

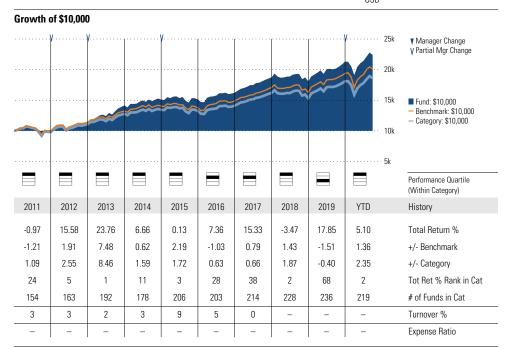
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

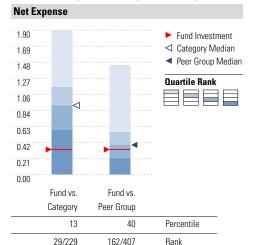
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.67 years.
- Net Expense: The fund's expense ratio of 0.33 is 53.52% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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







| 3-1 ear hisk wietrics | | | |
|-----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.94 | _ | -0.97 |
| Beta | 0.91 | _ | 1.00 |
| R-Squared | 96.75 | _ | 97.86 |
| Standard Deviation | 9.32 | 10.11 | 10.17 |
| Sharpe Ratio | 0.63 | 0.56 | 0.46 |
| Tracking Error | 1.93 | _ | 1.75 |
| Information Ratio | 0.18 | _ | -0.62 |
| Up Capture Ratio | 98.15 | _ | 96.02 |
| Down Capture Ratio | 93.57 | _ | 103.60 |
| | | | |

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



American Funds 2025 Trgt Date Retire R6 RFDTX

Quality

High

Mid

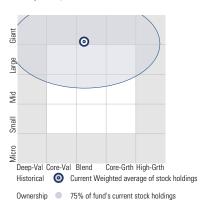
Low

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

Ltd

Mod Duration

Style Breakdown

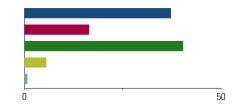
Equity 37 25





>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

| | | Fund | Bmark | Cat | Fund | ▼ Be | nchmark | Cate | gory Ave | erage | |
|------|----------------------|-------|-------|-------|------|------|---------|------|----------|-------|--|
| Су | clical | 28.66 | 37.59 | 34.60 | | | | | | | |
| Ba | sic Materials | 4.00 | 4.63 | 4.03 | | • | | | | | |
| Сс | onsumer Cyclical | 8.59 | 9.91 | 11.64 | | | | | | | |
| Fir | nancial Services | 12.69 | 13.94 | 14.27 | | | | | | | |
| Re | eal Estate | 3.38 | 9.11 | 4.66 | |] ' | | | | | |
| Se | ensitive | 40.53 | 37.51 | 41.64 | | | | | | | |
| Сс | mmunication Services | 10.58 | 7.24 | 9.20 | | | | | | | |
| En | ergy | 4.15 | 3.04 | 2.78 | | | | | | | |
| In | dustrials | 8.59 | 11.68 | 10.14 | | | | | | | |
| Te | chnology | 17.21 | 15.55 | 19.52 | | | - 1 | | <u>:</u> | | |
| • De | efensive | 30.81 | 24.90 | 23.76 | | | | | | | |
| Co | onsumer Defensive | 8.58 | 8.55 | 7.46 | | | _ | | | | |
| He | ealthcare | 17.58 | 12.74 | 13.20 | _ | | | | | | |
| Ut | ilities | 4.65 | 3.61 | 3.10 | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| American Funds Interm Bd Fd of Amer B6 | _ | 9.01 | 9.01 | _ | _ |
| ⊕ American Funds American Mutual R6 | _ | 5.88 | 14.88 | _ | _ |
| | _ | 5.84 | 20.72 | _ | _ |
| ⊕ American Funds US Government Sec R6 | - | 5.83 | 26.55 | - | _ |
| | - | 5.79 | 32.34 | - | - |
| → American Funds American Balanced R6 | _ | 5.62 | 37.96 | _ | _ |
| ⊕ American Funds Global Balanced R6 | - | 5.47 | 43.43 | - | _ |
| ⊕ American Funds Bond Fund of Amer R6 | _ | 5.41 | 48.84 | _ | _ |
| ⊕ American Funds Inflation Linked Bd R6 | _ | 5.27 | 54.11 | _ | _ |
| ⊕ American Funds Mortgage R6 | _ | 5.12 | 59.24 | _ | _ |

Total Holdings 22



American Funds 2030 Trgt Date Retire R6 RFETX

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

Portfolio Manager(s)

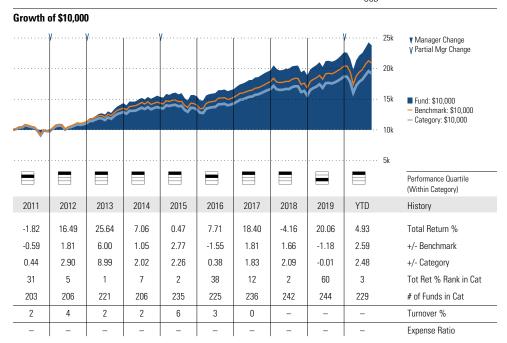
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

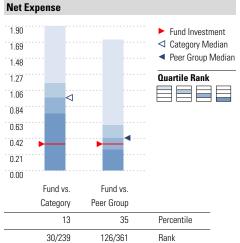
- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.67 years.
- Net Expense: The fund's expense ratio of 0.35 is 53.33% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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 $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics |

| 3-Year hisk weirics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.41 | _ | -0.63 |
| Beta | 0.93 | _ | 0.99 |
| R-Squared | 97.38 | _ | 97.91 |
| Standard Deviation | 11.06 | 11.74 | 11.70 |
| Sharpe Ratio | 0.60 | 0.49 | 0.43 |
| Tracking Error | 1.97 | - | 1.82 |
| Information Ratio | 0.53 | - | -0.42 |
| Up Capture Ratio | 101.43 | - | 97.85 |
| Down Capture Ratio | 94.16 | - | 102.68 |
| | | | |

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



American Funds 2030 Trgt Date Retire R6 RFETX

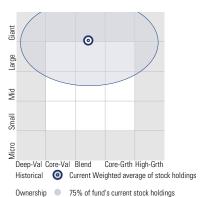
Quality

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

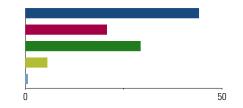
| Equity | | | | Fixed In | come |
|--------|-------|--------|-------|----------|------|
| 34 | 24 | 27 | Large | | |
| 4 | 4 | 5 | Mid | | |
| 0 | 0 | 1 | Small | | |
| Value | Rland | Growth | | Ltd | Mod |

Value Blend Growth

High MidLow Mod Duration

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

Asset Allocation as of 09-30-2020



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

| | ctor Weighting as of 09-3 | | Б . | 0 . | - | | - 0 1 | | По. | | | | | |
|----------|---------------------------|-------|-------|-------|------|------|---------|------|----------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | 1 | ▼ Bench | mark | [] Cateo | jory Ave | rage | | , | |
| Ն | Cyclical | 28.75 | 37.50 | 34.40 | | ÷ | | | | | | | | |
| ā. | Basic Materials | 3.93 | 4.71 | 4.10 | | | | | | | | | | |
| 4 | Consumer Cyclical | 9.29 | 10.08 | 11.74 | | | | _ | | | | | | |
| , | Financial Services | 12.52 | 14.06 | 14.46 | | | , | | | | | | | |
| t | Real Estate | 3.01 | 8.65 | 4.10 | | I [] | | | | | | | | |
| Ma. | Sensitive | 41.38 | 37.56 | 41.96 | | | | | | | | | |] |
| | Communication Services | 10.62 | 7.24 | 9.18 | | | | | | | | | | |
| ð | Energy | 3.94 | 3.07 | 2.83 | | | | | | | | | | |
| Ċ. | Industrials | 8.81 | 11.72 | 10.33 | | | | | | | | | | |
| | Technology | 18.01 | 15.53 | 19.62 | | | | | | į | | | | |
| → | Defensive | 29.86 | 24.95 | 23.65 | | | | | | | | | | |
| = | Consumer Defensive | 8.13 | 8.58 | 7.39 | | | () | | | | | | | |
| ٠ | Healthcare | 17.68 | 12.76 | 13.18 | | | | | | | | | | |
| • | Utilities | 4.05 | 3.61 | 3.08 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⇒ American Funds Washington Mutual R6 | _ | 7.85 | 7.85 | _ | _ |
| → American Funds Invmt Co of Amer R6 | _ | 7.17 | 15.02 | _ | _ |
| ⊕ American Funds US Government Sec R6 | - | 6.56 | 21.58 | _ | _ |
| American Funds Fundamental Invs R6 | - | 6.13 | 27.72 | _ | _ |
| American Funds American Mutual R6 | - | 5.75 | 33.46 | - | _ |
| → American Funds American Balanced R6 | _ | 5.64 | 39.10 | _ | _ |
| → American Funds Global Balanced R6 | _ | 5.61 | 44.71 | _ | - |
| → American Funds New Perspective R6 | - | 5.59 | 50.30 | _ | _ |
| → American Funds Capital World Gr&Inc R6 | - | 5.12 | 55.42 | _ | _ |
| ⊕ American Funds Capital World Bond R6 | _ | 4.73 | 60.16 | _ | _ |

Total Holdings 23



American Funds 2035 Trgt Date Retire R6 RFFTX

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

Portfolio Manager(s)

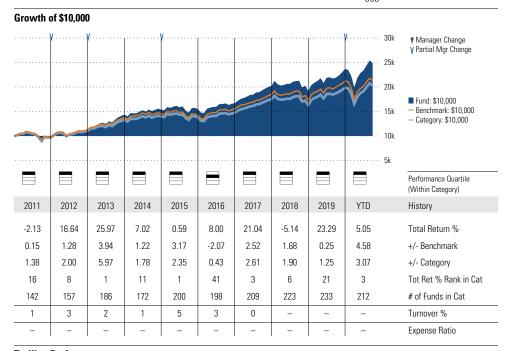
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

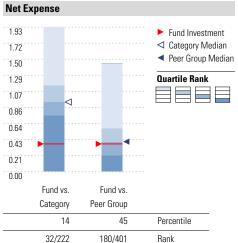
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.67 years.
- Net Expense: The fund's expense ratio of 0.37 is 50% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.20 | _ | -0.01 |
| Beta | 0.98 | _ | 0.99 |
| R-Squared | 97.94 | _ | 98.95 |
| Standard Deviation | 13.37 | 13.55 | 13.52 |
| Sharpe Ratio | 0.57 | 0.42 | 0.41 |
| Tracking Error | 1.95 | _ | 1.65 |
| Information Ratio | 1.13 | _ | -0.06 |
| Up Capture Ratio | 106.72 | _ | 99.61 |
| Down Capture Ratio | 95.47 | _ | 99.83 |
| | | | |

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



American Funds 2035 Trgt Date Retire R6 RFFTX

Quality

High

Mid

Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2020

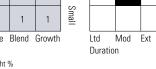
Morningstar Style Box™



Style Breakdown

Equity 24 29 31 6 4 4



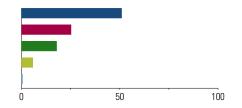


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

| | | Fund | Bmark | Cat | Fund | | Bench | | Cateo | | | | | |
|--------------|------------------------|-------|-------|-------|------|------------|--------------|------|-------|----------|-------|----|----|---|
| | | | | | runo | 1 ' | Bench | mark | Cate(| jory Ave | erage | | | |
| _Մ | Cyclical | 28.74 | 37.43 | 34.73 | | ÷ | | | | | | Щ | | |
| A. | Basic Materials | 3.75 | 4.80 | 4.05 | | = [| | | | | | | | |
| A | Consumer Cyclical | 9.82 | 10.23 | 11.91 | | | | | | | | | | |
| P | Financial Services | 12.31 | 14.16 | 14.15 | | | | | | | | | | |
| ŵ | Real Estate | 2.86 | 8.24 | 4.62 | | I [| ' | | | | | | _ | |
| W | Sensitive | 41.97 | 37.67 | 41.87 | | | | | | | | | |] |
| | Communication Services | 10.82 | 7.26 | 9.28 | | | | | | | | | | |
| • | Energy | 3.71 | 3.10 | 2.80 | |] | | | | | | | | |
| Ф | Industrials | 8.77 | 11.80 | 10.09 | | | - [' | | | | | | | |
| | Technology | 18.67 | 15.51 | 19.70 | | | | • | | <u>:</u> | | | | |
| — | Defensive | 29.29 | 24.90 | 23.40 | | | | | | | | | | |
| Ħ | Consumer Defensive | 7.66 | 8.59 | 7.22 | | |) | | | | | | | |
| + | Healthcare | 17.93 | 12.71 | 13.14 | | | | | | | | | | |
| • | Utilities | 3.70 | 3.60 | 3.04 | | 0 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 10 Holdings as of 09-30-2020 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds Washington Mutual R6 | _ | 7.99 | 7.99 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 7.90 | 15.89 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 7.00 | 22.88 | _ | _ |
| ⊕ American Funds New Perspective R6 | - | 6.82 | 29.71 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | - | 6.00 | 35.70 | _ | - |
| ⊕ American Funds American Mutual R6 | _ | 5.98 | 41.68 | _ | _ |
| ⊕ American Funds American Balanced R6 | _ | 5.97 | 47.66 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 5.96 | 53.62 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | - | 5.81 | 59.43 | _ | _ |
| → American Funds AMCAP R6 | _ | 5.63 | 65.05 | _ | _ |

Total Holdings 23



American Funds 2040 Trgt Date Retire R6 RFGTX

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

Portfolio Manager(s)

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

Quantitative Screens

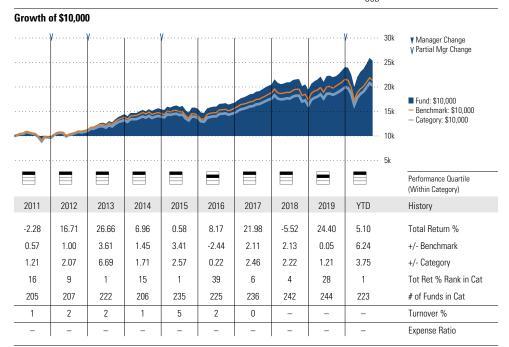
Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

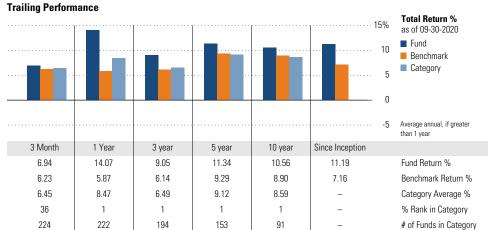
Management: The fund's management has been in place for 13.67 years.

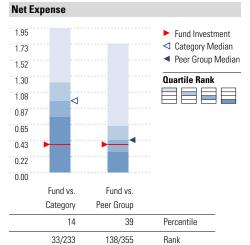
Net Expense: The fund's expense ratio of 0.38 is 50.65% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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- Teal hisk Wellics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 3.00 | _ | 0.50 |
| Beta | 0.94 | _ | 0.95 |
| R-Squared | 98.09 | _ | 98.24 |
| Standard Deviation | 14.32 | 15.03 | 14.45 |
| Sharpe Ratio | 0.56 | 0.37 | 0.39 |
| Tracking Error | 2.15 | _ | 1.97 |
| Information Ratio | 1.35 | _ | 0.19 |
| Up Capture Ratio | 104.23 | _ | 97.16 |
| Down Capture Ratio | 89.67 | _ | 94.72 |
| | | | |

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



American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

| Large | 30 | 23 | 29 |
|-------|--------|-------|-------|
| Mid | 7 | 5 | 4 |
| Small | 1 | 1 | 1 |
| • | Croudh | Dland | Value |

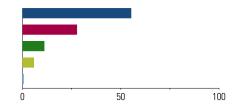


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020





| | | Fund | Descrip | Cot | Fun | | Danah | | I Catao | | | | | |
|--------------|------------------------|-------|---------|-------|------|------------|--------------|------|---------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | 1 ' | Bench | mark | Categ | ory Ave | rage | | , | |
| Դ | Cyclical | 28.69 | 37.49 | 34.93 | | | | | | | | | | |
| A. | Basic Materials | 3.63 | 4.89 | 4.06 | | [] | | | | | | | | |
| A | Consumer Cyclical | 10.21 | 10.37 | 11.88 | | | <u> </u> | _ | | | | | | |
| , | Financial Services | 12.13 | 14.24 | 14.20 | | | | Ì | | | | | | |
| fi | Real Estate | 2.72 | 7.99 | 4.79 | | | * | | | | | | | |
| W | Sensitive | 42.47 | 37.69 | 41.84 | | | | | | | | | |) |
| | Communication Services | 11.05 | 7.27 | 9.20 | | | | | | | | | | |
| ð | Energy | 3.57 | 3.13 | 2.82 | |) | | | | | | | | |
| Ф | Industrials | 8.74 | 11.83 | 10.18 | | | - [' | | | | | | | |
| | Technology | 19.11 | 15.46 | 19.64 | | | | - 1 | | <u>:</u> | | | | |
| - | Defensive | 28.84 | 24.82 | 23.23 | | | | | | | | | | |
| = | Consumer Defensive | 7.33 | 8.59 | 7.14 | | |] | | | | | | | |
| + | Healthcare | 18.09 | 12.65 | 13.06 | | | | | | | | | | |
| • | Utilities | 3.42 | 3.58 | 3.03 | | 0 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 10 Holdings as of 09-30-2020 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ American Funds Washington Mutual R6 | _ | 7.89 | 7.89 | _ | _ |
| | _ | 7.42 | 15.31 | - | _ |
| ⊕ American Funds New Perspective R6 | _ | 7.40 | 22.71 | - | _ |
| | - | 7.38 | 30.09 | _ | _ |
| | - | 6.92 | 37.01 | - | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 6.90 | 43.91 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 5.90 | 49.81 | - | _ |
| ⊕ American Funds American Mutual R6 | _ | 5.88 | 55.69 | - | _ |
| ⊕ American Funds American Balanced R6 | _ | 5.82 | 61.52 | _ | _ |
| ⊕ American Funds Global Balanced R6 | _ | 5.82 | 67.33 | _ | _ |

Total Holdings 20



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Portfolio Manager(s)

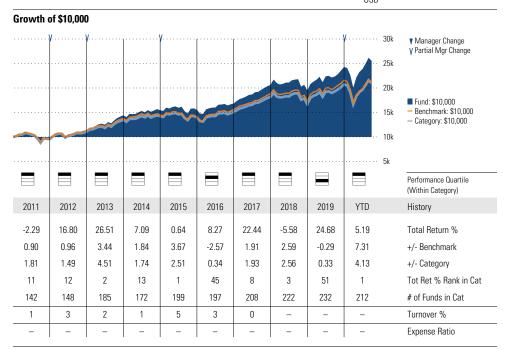
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

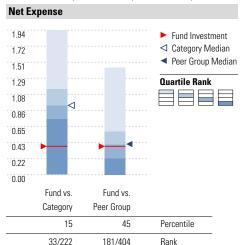
- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 81.82 % of the time over the past three
 vears
- Net Expense: The fund's expense ratio of 0.38 is 48.65% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

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



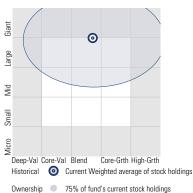
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™

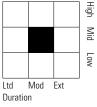


Quality

Style Breakdown

| Ξ | -11 | | | |
|---|-------|-------|--------|---|
| | 28 | 24 | 30 | 9 |
| | 4 | 5 | 7 | 2 |
| | 1 | 1 | 1 | |
| ٧ | 'alue | Blend | Growth | |

Μid

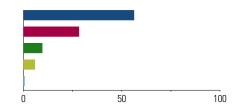


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020





| Sect | tor Weighting as of 09- | 30-2020 | | | |
|----------|-------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [Category Average |
| Ն | Cyclical | 28.68 | 37.66 | 34.85 | |
| A. | Basic Materials | 3.65 | 4.96 | 4.07 | |
| 4 | Consumer Cyclical | 10.32 | 10.48 | 11.94 | |
| ₽ | Financial Services | 12.13 | 14.29 | 14.24 | |
| ŧ | Real Estate | 2.58 | 7.93 | 4.60 | |
| M | Sensitive | 42.74 | 37.67 | 41.86 | |
| | Communication Services | 11.13 | 7.27 | 9.22 | |
| | Energy | 3.55 | 3.15 | 2.82 | |
| Þ | Industrials | 8.80 | 11.85 | 10.07 | |
| | Technology | 19.26 | 15.40 | 19.75 | |
| → | Defensive | 28.60 | 24.68 | 23.30 | |
| 7 | Consumer Defensive | 7.28 | 8.56 | 7.01 | |
| ŀ | Healthcare | 18.04 | 12.55 | 13.24 | |
| ? | Utilities | 3.28 | 3.57 | 3.05 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 |

| Top 10 Holdings as of 09-30-2020 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| € American Funds Washington Mutual R6 | _ | 7.93 | 7.93 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 7.79 | 15.72 | _ | _ |
| American Funds SMALLCAP World R6 | - | 7.57 | 23.29 | _ | _ |
| American Funds Growth Fund of Amer R6 | - | 7.34 | 30.63 | _ | _ |
| American Funds New Perspective R6 | - | 7.31 | 37.94 | _ | - |
| American Funds AMCAP R6 | _ | 6.87 | 44.81 | _ | _ |
| 🕀 American Funds Fundamental Invs R6 | - | 6.79 | 51.60 | _ | _ |
| 🕀 American Funds American Mutual R6 | _ | 6.78 | 58.38 | _ | _ |
| € American Funds American Balanced R6 | - | 5.89 | 64.27 | _ | _ |
| American Funds Capital World Gr&Inc R6 | _ | 5.78 | 70.05 | _ | _ |

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

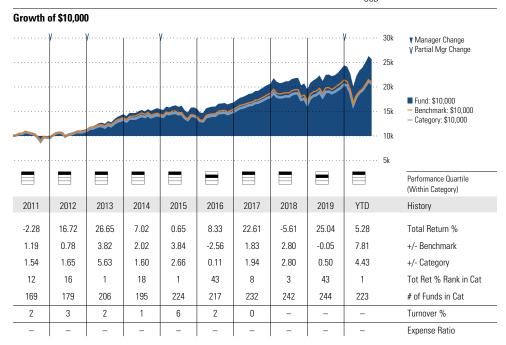
Management: The fund's management has been in place for 13.67 years.

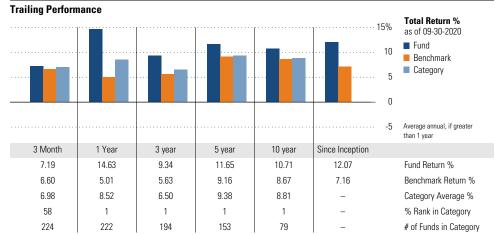
Style: The fund has landed in its primary style box —
 Large Growth — 81.82 % of the time over the past three
 years.

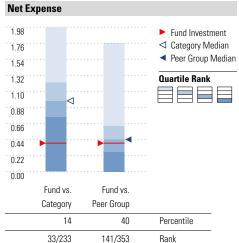
Net Expense: The fund's expense ratio of 0.39 is 50% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

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



American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity 24 30 28 4

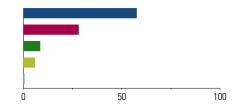


Value Blend Growth



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

Asset Allocation as of 09-30-2020



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

| Sec | ctor Weighting as of 09- | 30-2020 | | | |
|-----------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 28.58 | 37.88 | 34.96 | |
| A. | Basic Materials | 3.67 | 5.02 | 4.10 | |
| A | Consumer Cyclical | 10.39 | 10.55 | 11.83 | |
| æ | Financial Services | 12.14 | 14.32 | 14.35 | |
| fi | Real Estate | 2.38 | 7.99 | 4.68 | |
| W | Sensitive | 43.04 | 37.60 | 41.86 | |
| 0 | Communication Services | 11.25 | 7.26 | 9.10 | |
| ð | Energy | 3.56 | 3.18 | 2.88 | |
| ¢ | Industrials | 8.86 | 11.85 | 10.07 | |
| | Technology | 19.37 | 15.31 | 19.81 | |
| → | Defensive | 28.38 | 24.53 | 23.18 | |
| Ħ | Consumer Defensive | 7.17 | 8.53 | 6.80 | |
| + | Healthcare | 18.07 | 12.45 | 13.31 | |
| • | Utilities | 3.14 | 3.55 | 3.07 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Top 10 Holdings as of 09-30-2020 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| American Funds Invmt Co of Amer R6 | _ | 8.82 | 8.82 | _ | _ |
| American Funds Washington Mutual R6 | _ | 8.82 | 17.64 | - | _ |
| American Funds Fundamental Invs R6 | _ | 7.82 | 25.46 | - | _ |
| American Funds American Mutual R6 | - | 7.82 | 33.28 | _ | _ |
| | _ | 7.36 | 40.64 | - | - |
| → American Funds Growth Fund of Amer R6 | _ | 7.23 | 47.87 | _ | _ |
| | - | 7.21 | 55.08 | _ | _ |
| American Funds Capital World Gr&Inc R6 | _ | 6.81 | 61.89 | _ | _ |
| | _ | 6.76 | 68.65 | _ | _ |
| American Funds American Balanced R6 | _ | 5.09 | 73.74 | _ | _ |

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

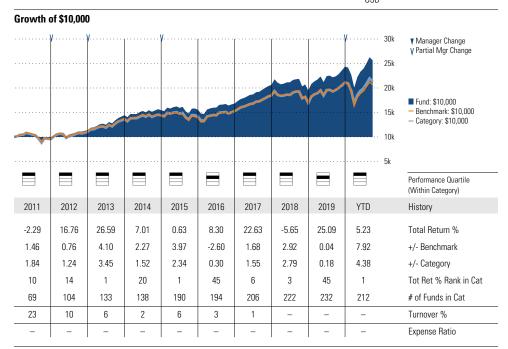
James Lovelace since 02-2010 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

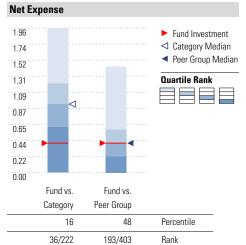
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.67 years.
- Style: The fund has landed in its primary style box —
 Large Growth 81.82 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.4 is 46.67% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 3.95 | _ | 1.13 |
| Beta | 0.91 | _ | 0.98 |
| R-Squared | 97.71 | _ | 98.94 |
| Standard Deviation | 14.85 | 16.19 | 15.89 |
| Sharpe Ratio | 0.56 | 0.31 | 0.38 |
| Tracking Error | 2.70 | _ | 1.75 |
| Information Ratio | 1.40 | _ | 0.59 |
| Up Capture Ratio | 102.58 | _ | 100.95 |
| Down Capture Ratio | 84.41 | _ | 95.74 |
| | | | |

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

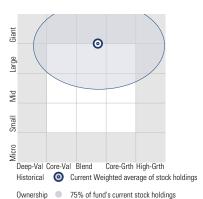


American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055 **Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

| 28 | 24 | 30 | Large |
|----|----|----|-------|
| 4 | 5 | 7 | Mid |
| 1 | 1 | 1 | Small |

Value Blend Growth

Fixed Income

Quality

High

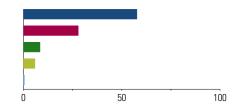
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 09-30-2020



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

| Sec | ctor Weighting as of 09-3 | 30-2020 | | | |
|--------------|---------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [Category Average |
| Դ | Cyclical | 28.53 | 38.18 | 34.34 | |
| A | Basic Materials | 3.67 | 5.08 | 4.17 | |
| A | Consumer Cyclical | 10.37 | 10.66 | 11.68 | |
| , | Financial Services | 12.14 | 14.34 | 14.04 | |
| fi | Real Estate | 2.35 | 8.10 | 4.45 | |
| W# | Sensitive | 43.09 | 37.49 | 41.80 | |
| | Communication Services | 11.27 | 7.25 | 9.40 | |
| • | Energy | 3.57 | 3.19 | 3.03 | |
| Ф | Industrials | 8.88 | 11.84 | 9.78 | |
| | Technology | 19.37 | 15.21 | 19.59 | |
| → | Defensive | 28.39 | 24.33 | 23.86 | |
| = | Consumer Defensive | 7.17 | 8.49 | 6.84 | |
| ٠ | Healthcare | 18.09 | 12.32 | 14.01 | |
| • | Utilities | 3.13 | 3.52 | 3.01 | ' |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds Invmt Co of Amer R6 | _ | 9.00 | 9.00 | _ | _ |
| ⊕ American Funds Washington Mutual R6 | _ | 8.99 | 17.98 | - | _ |
| ⊕ American Funds Fundamental Invs R6 | - | 7.99 | 25.98 | _ | _ |
| ⊕ American Funds American Mutual R6 | - | 7.98 | 33.96 | _ | _ |
| → American Funds SMALLCAP World R6 | - | 7.18 | 41.14 | - | - |
| | _ | 7.04 | 48.19 | _ | _ |
| → American Funds New Perspective R6 | _ | 7.02 | 55.21 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 6.99 | 62.19 | _ | _ |
| ⊕ American Funds AMCAP R6 | - | 6.98 | 69.17 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 5.03 | 74.19 | _ | _ |

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

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

Portfolio Manager(s)

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

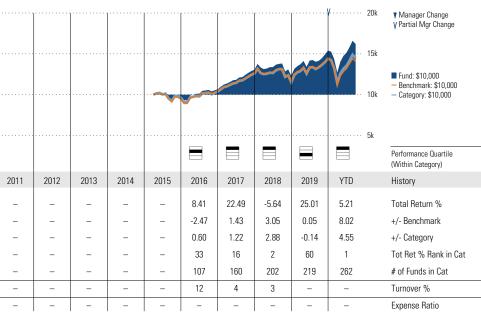
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 5 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 5.52 years.
- Style: The fund has landed in its primary style box —
 Large Growth 81.82 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.41 is 44.59% lower than the Target-Date 2060+ category average.

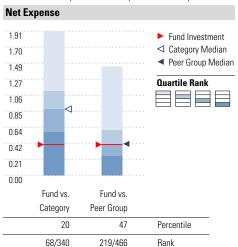
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

| Equity | | | |
|--------|-------|--------|-------|
| 28 | 24 | 30 | Large |
| 4 | 5 | 7 | Mid |
| 1 | 1 | 1 | Small |
| Value | Blend | Growth | |

Fixed Income

Quality

Given

Action

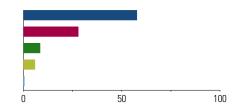
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

| Sector Weighting as of 09 | -30-2020 | | | |
|---------------------------|----------|-------|-------|---------------------------------|
| | Fund | Bmark | Cat | Fund Fenchmark Category Average |
| ℃ Cyclical | 28.53 | 38.49 | 34.45 | |
| Basic Materials | 3.67 | 5.14 | 4.36 | |
| Consumer Cyclical | 10.36 | 10.76 | 11.86 | |
| Financial Services | 12.14 | 14.36 | 14.16 | |
| neal Estate | 2.36 | 8.23 | 4.07 | |
| ₩ Sensitive | 43.09 | 37.38 | 41.86 | |
| Communication Services | 11.27 | 7.24 | 9.49 | |
| Energy | 3.59 | 3.20 | 3.10 | |
| industrials | 8.87 | 11.82 | 10.12 | |
| Technology | 19.36 | 15.12 | 19.15 | |
| → Defensive | 28.38 | 24.14 | 23.70 | |
| Consumer Defensive | 7.17 | 8.44 | 7.36 | |
| Healthcare | 18.08 | 12.20 | 13.40 | |
| Utilities | 3.13 | 3.50 | 2.94 | |
| | | | | 0% 5 10 15 20 25 30 35 40 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|---------------|-----------------|----------------|--------------------|
| Name | Maturity Date | /0 INEL ASSEL | Guillulative /0 | TTD NetuIII /6 | Worlingstar Sector |
| ⊕ American Funds Washington Mutual R6 | _ | 9.00 | 9.00 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | - | 8.99 | 17.99 | _ | - |
| ⊕ American Funds American Mutual R6 | _ | 8.00 | 25.99 | _ | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 7.99 | 33.98 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | - | 7.09 | 41.06 | - | - |
| American Funds Growth Fund of Amer R6 | _ | 7.04 | 48.10 | _ | _ |
| ⊕ American Funds New Perspective R6 | _ | 6.99 | 55.09 | - | _ |
| ⊕ American Funds AMCAP R6 | _ | 6.99 | 62.08 | - | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 6.99 | 69.07 | _ | - |
| ⊕ American Funds US Government Sec R6 | _ | 5.06 | 74.13 | _ | _ |

Total Holdings 17



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

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

Quantitative Screens

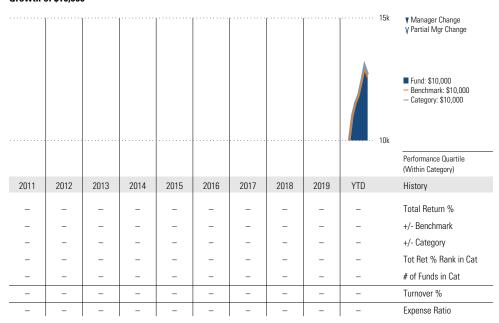
The Performance screen is not applicable for funds with less than three years of data.

- × Management: The fund's management team has been in place for less than three years.
- × Style: The fund has landed in its primary style box Large Blend — 50 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.41 is 44.59% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

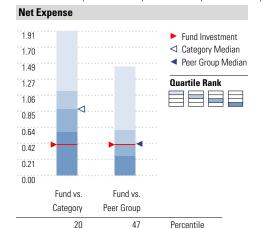
This fund fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

Growth of \$10,000









| | 68/340 | 219/466 | Rank | | | |
|--|-----------------|-------------------|-----------------|-------------|--|--|
| Peer group | o is a subset o | f the category ar | nd includes fun | ds with the | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| characteri | etice | | | | | |

| 3-Year Risk Metrics | | | |
|---------------------|------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | 1.25 |
| Beta | _ | _ | 0.99 |
| R-Squared | _ | _ | 98.89 |
| Standard Deviation | _ | 16.21 | 16.05 |
| Sharpe Ratio | _ | 0.31 | 0.38 |
| Tracking Error | _ | _ | 1.82 |
| Information Ratio | _ | _ | 0.68 |
| Up Capture Ratio | _ | _ | 102.15 |
| Down Capture Ratio | _ | _ | 96.42 |

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



American Funds 2065 Trgt Date Retire R6 RFVTX

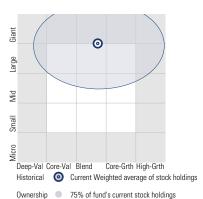
Quality

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™

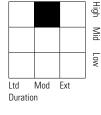


Style Breakdown

Equity

| 28 | 24 | 30 | Large |
|----|----|----|-------|
| 4 | 5 | 7 | Mid |
| 0 | 1 | 1 | Small |

Value Blend Growth

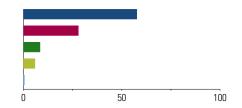


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



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

| | 0 0 | | | | - | | | | По | | | | | |
|-----------|------------------------|-------|-------|-------|------|-------------|-------|------|---------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | 1 | Bench | mark |] Cateo | gory Ave | erage | | , | |
| <u></u> | Cyclical | 28.53 | 38.49 | 34.45 | | , | | 1 | | | | | | |
| A. | Basic Materials | 3.68 | 5.14 | 4.36 | | ■ [] | | | | | | | | |
| A | Consumer Cyclical | 10.35 | 10.76 | 11.86 | | | | | | | | | | |
| ø | Financial Services | 12.15 | 14.36 | 14.16 | | | | | | | | | | |
| fi | Real Estate | 2.35 | 8.23 | 4.07 | | | ' | | | | | | | |
| W | Sensitive | 43.07 | 37.38 | 41.86 | | | | | | | | | • | |
| | Communication Services | 11.28 | 7.24 | 9.49 | | | | | | | | | | |
| • | Energy | 3.58 | 3.20 | 3.10 | | 0 | | | | | | | | |
| Ф | Industrials | 8.87 | 11.82 | 10.12 | | | | | | | | | | |
| | Technology | 19.34 | 15.12 | 19.15 | | | | | | | | | | |
| - | Defensive | 28.39 | 24.14 | 23.70 | | | | | | | | | | |
| Ħ | Consumer Defensive | 7.18 | 8.44 | 7.36 | | | 0 | | | | | | | |
| + | Healthcare | 18.07 | 12.20 | 13.40 | | | - : ' | | | | | | | |
| • | Utilities | 3.14 | 3.50 | 2.94 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| <u> </u> | | | | | |
| ⊕ American Funds Washington Mutual R6 | _ | 9.00 | 9.00 | _ | _ |
| ⊕ American Funds Invmt Co of Amer R6 | _ | 9.00 | 18.00 | - | _ |
| ⊕ American Funds Fundamental Invs R6 | _ | 8.00 | 26.00 | _ | _ |
| ⊕ American Funds American Mutual R6 | - | 8.00 | 34.00 | - | _ |
| ⊕ American Funds AMCAP R6 | - | 7.00 | 41.01 | - | - |
| ⊕ American Funds New Perspective R6 | _ | 7.00 | 48.01 | _ | _ |
| ⊕ American Funds Growth Fund of Amer R6 | _ | 7.00 | 55.01 | _ | _ |
| ⊕ American Funds Capital World Gr&Inc R6 | _ | 7.00 | 62.01 | _ | _ |
| ⊕ American Funds SMALLCAP World R6 | - | 7.00 | 69.01 | _ | _ |
| ⊕ American Funds US Government Sec R6 | _ | 5.00 | 74.01 | _ | _ |

Total Holdings 17



American Funds American Mutual R6 RMFGX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

James Lovelace since 01-2006 James Terrile since 01-2006 Joyce Gordon since 01-2006 Dylan Yolles since 01-2007 William Robbins since 01-2008 Cheryl Frank since 01-2014 Bradley Vogt since 01-2015 Charles Ellwein since 12-2016

Quantitative Screens

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

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

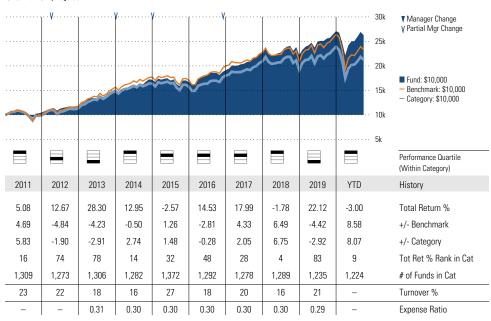
× Style: The fund has landed in its primary style box — Large Value — 36.36 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.28 is 70.21% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

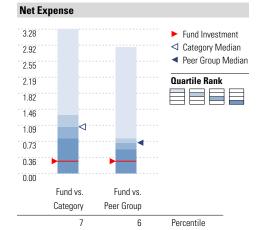
This fund fails the investment style screen due to edging from value into blend. However, it maintains a valueoriented strategy and we do not believe the failure is significant.

Growth of \$10,000



Trailing Performance





| 79/1237 | 48/804 | Rank | | | |
|--|-----------------|--------------------------|---|--|--|
| Peer group is a subset of | the category an | d includes funds with th | е | | |
| same management style (active vs. passive) and similar share class | | | | | |
| characteristics | | | | | |

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 4.54 | _ | -0.21 |
| Beta | 0.72 | _ | 0.99 |
| R-Squared | 96.23 | _ | 96.08 |
| Standard Deviation | 13.42 | 18.33 | 18.50 |
| Sharpe Ratio | 0.45 | 0.15 | 0.14 |
| racking Error | 5.79 | _ | 3.93 |
| nformation Ratio | 0.75 | _ | -0.07 |
| Jp Capture Ratio | 87.12 | _ | 99.08 |
| Down Capture Ratio | 67.69 | _ | 100.37 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.55 | 21.67 | 19.07 |
| Price/Book Ratio | 2.94 | 2.42 | 1.79 |
| Geom Avg Mkt Cap \$B | 98.16 | 64.52 | 92.25 |
| ROE | 25.08 | 17.16 | 15.63 |
| | | | |



American Funds American Mutual R6 RMFGX

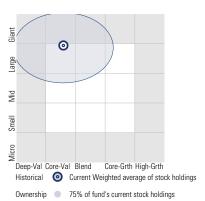
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

| 53 | 31 | 7 | Large |
|----|----|---|-------|
| 6 | 2 | 0 | MIG |
| 0 | 0 | 0 | Small |

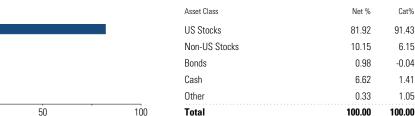
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020



| Sec | | | ъ . | 0 . | | | D 1 | . п. | | | | | |
|----------|------------------------|-------|-------|-------|------|---|--------------|------------|----------|---------|----|----|---|
| | | Fund | Bmark | Cat | Fund | | Benchm | ark [] (| Category | Average | , | | |
| b | Cyclical | 25.06 | 29.55 | 32.04 | | | | | | | | | |
| ė. | Basic Materials | 4.23 | 3.27 | 3.44 | | | | | | | | | |
| A | Consumer Cyclical | 4.45 | 7.98 | 7.40 | | |] | | | | | | |
| ÷ | Financial Services | 12.99 | 14.15 | 18.22 | | | | . ' | | | | | |
| æ | Real Estate | 3.39 | 4.15 | 2.98 | | 1 | | | | | | | _ |
| ₩. | Sensitive | 37.67 | 38.74 | 37.80 | | | | | | | | | |
| d | Communication Services | 6.82 | 11.49 | 8.59 | | | | | | | | | |
| ð | Energy | 4.47 | 2.98 | 5.39 | | | | | | | | | |
| Ф | Industrials | 13.52 | 12.58 | 11.73 | | | | | | | | | |
| | Technology | 12.86 | 11.69 | 12.09 | | | | | | | | | |
| → | Defensive | 37.27 | 31.70 | 30.16 | | | | | | • | | | |
| = | Consumer Defensive | 9.43 | 10.24 | 9.16 | | | - 0 ' | | _ | | | | |
| ٠ | Healthcare | 19.69 | 17.09 | 15.59 | | | | | | | | | |
| • | Utilities | 8.15 | 4.37 | 5.41 | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | |

| Top 15 Holdings as of 09-30-2020 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Capital Group Central Cash Fund | 6.41 | 6.41 | _ | _ |
| | 4.30 | 10.71 | 34.34 | Technology |
| ⊕ Comcast Corp Class A | 3.09 | 13.80 | 4.36 | Communication Svc |
| ⊕ Gilead Sciences Inc | 2.98 | 16.78 | 0.38 | Healthcare |
| ⊕ Amgen Inc | 2.64 | 19.42 | 7.42 | Healthcare |
| ─ UnitedHealth Group Inc | 2.28 | 21.70 | 7.27 | Healthcare |
| The Home Depot Inc The Home Depo | 2.15 | 23.85 | 29.23 | Consumer Cyclical |
| Abbott Laboratories | 2.14 | 25.99 | 26.54 | Healthcare |
| → Procter & Gamble Co | 1.95 | 27.94 | 13.14 | Consumer Defensive |
| → Verizon Communications Inc | 1.75 | 29.69 | -0.11 | Communication Svc |
| Apple Inc | 1.72 | 31.41 | 58.57 | Technology |
| ⊕ General Mills Inc | 1.70 | 33.11 | 17.91 | Consumer Defensive |
| ⊕ Digital Realty Trust Inc | 1.70 | 34.81 | 25.37 | Real Estate |
| | 1.64 | 36.45 | 13.21 | Basic Materials |
| AbbVie Inc AbbVie Inc | 1.41 | 37.87 | 2.93 | Healthcare |

Total Holdings 174



American Funds Capital Income Bldr R6 RIRGX

Morningstar Category World Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
Joyce Gordon since 01-2000
David Hoag since 01-2004
David Riley since 01-2004
Winnie Kwan since 01-2007
Steven Watson since 01-2007
Bradley Vogt since 01-2009
L. Barroso since 01-2010
Grant Cambridge since 01-2013
Philip Winston since 01-2014
Fergus MacDonald since 01-2015

Quantitative Screens

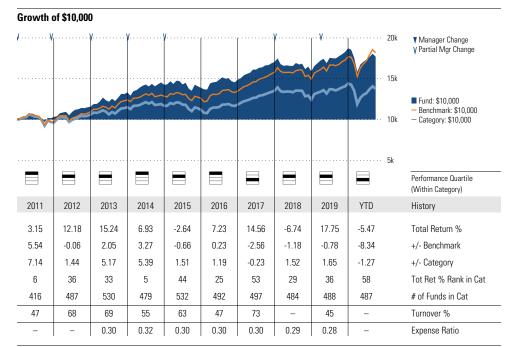
Performance: The fund has finished in the World
 Allocation category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 28.77 years.

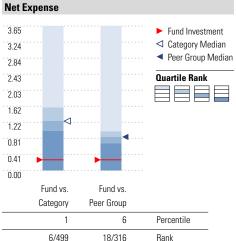
Net Expense: The fund's expense ratio of 0.27 is 77.31% lower than the World Allocation category average.

Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Welrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -3.47 | _ | -4.13 |
| Beta | 0.92 | _ | 1.10 |
| R-Squared | 93.59 | _ | 91.09 |
| Standard Deviation | 10.23 | 10.71 | 12.38 |
| Sharpe Ratio | 0.10 | 0.46 | 0.14 |
| Tracking Error | 2.71 | _ | 4.10 |
| Information Ratio | -1.50 | _ | -0.95 |
| Up Capture Ratio | 80.09 | _ | 91.55 |
| Down Capture Ratio | 105.16 | _ | 120.44 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.54 | 22.06 | 18.21 |
| Price/Book Ratio | 2.10 | 2.26 | 1.79 |
| Avg Eff Duration | 5.23 | 8.32 | 4.27 |
| | | | |



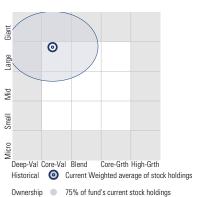
American Funds Capital Income Bldr R6 RIRGX

 Morningstar Category
 Morningstar Index

 World Allocation
 Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



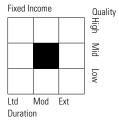




Large

Mid

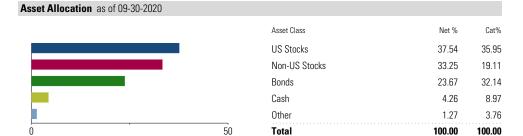
Style Breakdown



Value Blend Growth

>50 25-50 10-25 0-10

Weight %



| | | Fund | Bmark | Cat | Fund | ۱ ۱ | Bench | mark | Cate | gory Ave | |
|-------------------------------|---------------|-------|-------|-------|------|-----|-------|------|------|----------|--|
| • Cyclical | | 29.78 | 34.46 | 39.59 | | | | | | | |
| Basic Mate | rials | 4.62 | 4.77 | 6.87 | | | | | | | |
| Consumer C | Cyclical | 1.43 | 12.11 | 10.71 | | | | | | | |
| Financial Se | ervices | 15.14 | 14.04 | 13.26 | | | | | | | |
| Real Estate | | 8.59 | 3.54 | 8.75 | | 7 : | | | | | |
| Sensitive | | 31.02 | 41.68 | 37.45 | | | | | | | |
| Communica | tion Services | 7.22 | 9.26 | 7.36 | | |] | | | | |
| Energy | | 5.57 | 2.76 | 4.63 | | | | | | | |
| Industrials | | 6.19 | 10.56 | 10.90 | | | | | | | |
| Technology | | 12.04 | 19.10 | 14.56 | | | | | 7 | | |
| Defensive | | 39.18 | 23.87 | 22.95 | | | | | | | |
| Consumer E | Defensive | 12.79 | 8.08 | 7.43 | | | | Į į | | | |
| Healthcare | | 13.60 | 12.75 | 10.76 | | | | i | | | |
| Utilities | | 12.79 | 3.04 | 4.76 | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| Ossidal Ossus Conduct Cook Fund | | 7.23 | 7.00 | | |
| ⊖ Capital Group Central Cash Fund | _ | 7.23 | 7.23 | _ | _ |
| Broadcom Inc | _ | 3.19 | 10.42 | 18.37 | Technology |
| 🌣 Cash And Other Assets Less Liablities | _ | 3.06 | 13.48 | _ | _ |
| ⊕ Philip Morris International Inc | _ | 2.26 | 15.73 | -7.71 | Consumer Defensive |
| ⊕ Crown Castle International Corp | _ | 2.14 | 17.87 | 19.66 | Real Estate |
| ⊕ Federal National Mortgage Association 1.5% | 10-2035 | 2.11 | 19.98 | _ | _ |
| → Amgen Inc | _ | 1.99 | 21.97 | 7.42 | Healthcare |
| Microsoft Corp | _ | 1.83 | 23.80 | 34.34 | Technology |
| → Gilead Sciences Inc | _ | 1.76 | 25.56 | 0.38 | Healthcare |
| AbbVie Inc AbbVie Inc | _ | 1.67 | 27.23 | 2.93 | Healthcare |

Total Holdings 1618



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

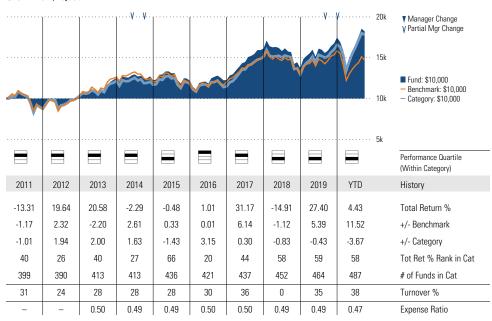
Quantitative Screens

- ❷ 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.

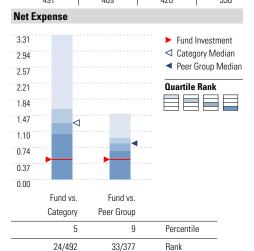
Morningstar Investment Management LLC Analysis

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 |
| | | | |





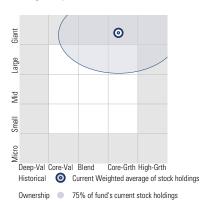
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



50

Asset Allocation as of 09-30-2020



Style Breakdown

Equity

| 11 | 32 | 48 | Large |
|----|----|----|-------|
| 2 | 2 | 6 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

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 | | |

| Top 10 Holdings as of 09-30-2020 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash Fund | 4.48 | 4.48 | - | _ |
| | 3.61 | 8.09 | 49.41 | Energy |
| | 2.75 | 10.83 | _ | Consumer Cyclical |
| | 2.34 | 13.18 | 19.85 | Technology |
| | 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 |
| | 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.

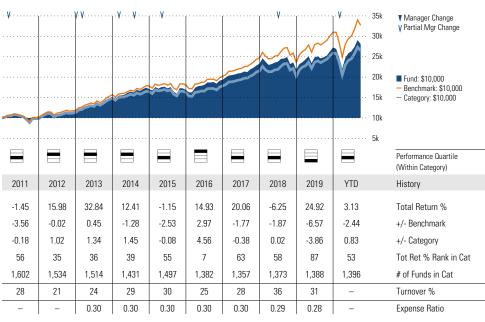
Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

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

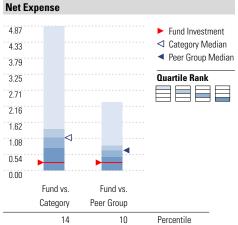
Morningstar Investment Management LLC Analysis

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.

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

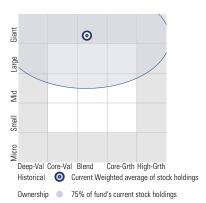
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

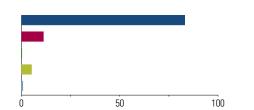
Equity

| 38 | 22 | 30 | Laige |
|----|----|----|---------|
| 4 | 5 | 0 | MIN |
| 0 | 0 | 0 | ollidii |

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



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Charles Groeschell since 09-2000
Daniel Tranchita since 09-2000
M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019

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 20.02 years.

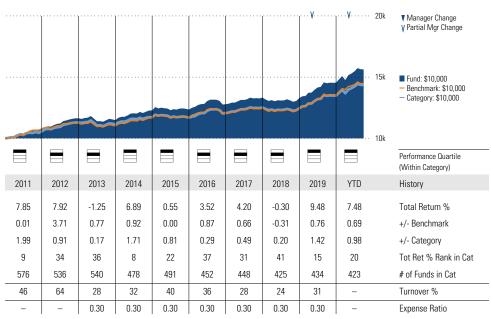
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 51.61% lower than the Intermediate Core Bond category average.

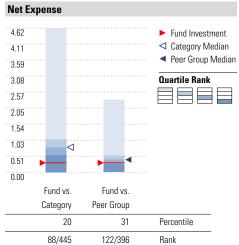
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance 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 yea 5 year Fund Return % 1.06 7.80 5.62 4.69 4.44 5.52 0.62 6.98 5.24 4.18 3.64 7.34 Benchmark Return % 0.94 4 88 6 66 3 94 3 49 Category Average % 36 14 13 12 4 % Rank in Category 440 418 381 336 256 # of Funds in Category



| 3-1 car bisk interics | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.01 | - | -0.26 |
| Beta | 1.07 | - | 0.98 |
| R-Squared | 91.12 | - | 83.98 |
| Standard Deviation | 3.78 | 3.37 | 3.64 |
| Sharpe Ratio | 1.05 | 1.07 | 0.90 |
| Tracking Error | 1.15 | - | 1.43 |
| Information Ratio | 0.33 | _ | -0.42 |
| Up Capture Ratio | 109.33 | - | 98.36 |
| Down Capture Ratio | 114.21 | - | 111.19 |
| | | | |

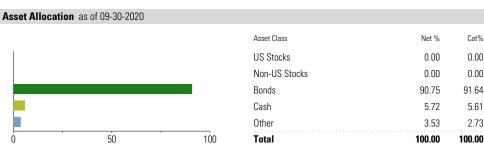
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.12 | 4.43 | 5.42 |
| Avg Eff Maturity | 7.84 | - | 7.44 |



Baird Aggregate Bond Inst BAGIX



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 55.30 | 3.53 | 41.98 |
| AA | 3.80 | 74.59 | 11.97 |
| A | 16.60 | 10.82 | 26.54 |
| BBB | 23.40 | 8.32 | 13.91 |
| BB | 0.90 | 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 |
| | | | |



Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

| Sector Weighting as of 09- | | | | | | _ | | | | |
|----------------------------|-------|-------|-------|------------|-----------------------------|------|-----------|------|--|--|
| | Fund | Bmark | Cat | Fund | Benchmark | Cate | gory Aver | rage | | |
| Government | 19.14 | - | 24.06 | | | | | | | |
| Treasury | 19.08 | _ | 18.63 | | | | | | | |
| Inflation – Protected | 0.00 | _ | 1.62 | | | | | | | |
| Agency/Quasi Agency | 0.04 | _ | 1.34 | | | | | | | |
| Other Government Related | 0.02 | - | 2.47 | | | | | | | |
| Corporate | 42.43 | - | 30.16 | | | | | | | |
| Corporate Bond | 38.96 | _ | 28.60 | | | | | | | |
| Bank Loan | 0.00 | _ | 0.23 | | | | | | | |
| Convertible | 3.47 | _ | 1.31 | | | | | | | |
| Preferred | 0.00 | _ | 0.02 | | | | | | | |
| Securitized | 31.37 | _ | 33.95 | | | | | | | |
| Agency MBS Pass-Through | 18.45 | _ | 22.85 | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.08 | | | | | | | |
| Agency MBS CMO | 4.30 | _ | 4.85 | | | | | | | |
| Non-Agency Residential MBS | 0.93 | _ | 0.27 | () | | | | | | |
| Commercial MBS | 4.47 | _ | 0.74 | | | | | | | |
| Asset-Backed | 3.22 | _ | 5.16 | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | |
| Municipal | 1.34 | _ | 0.94 | I) | | | | | | |
| Cash & Equivalents | 5.72 | _ | 7.88 | | | | | | | |
| Other | 0.00 | - | 3.02 | [| | | | | | |

| Top 10 Holdings as of 09-30-2020 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ First American Government Obligs U | 02-2030 | 4.68 | 4.68 | _ |
| ⊕ United States Treasury Bonds 2.88% | 05-2043 | 4.62 | 9.30 | - |
| ─ United States Treasury Notes 1.88% | 03-2022 | 3.80 | 13.09 | _ |
| ⊕ United States Treasury Bonds 2.5% | 02-2045 | 3.45 | 16.54 | - |
| ⊕ United States Treasury Notes 2.13% | 12-2022 | 1.64 | 18.19 | _ |
| ⊕ United States Treasury Notes 2% | 11-2026 | 1.50 | 19.68 | _ |
| ⊕ United States Treasury Bonds 2.88% | 05-2049 | 1.37 | 21.05 | - |
| ⊕ United States Treasury Notes 2.5% | 05-2024 | 1.32 | 22.37 | - |
| ⊕ United States Treasury Notes 2.25% | 11-2027 | 0.88 | 23.25 | _ |
| → Fidelity® Inv MM Fds Government Instl | 12-2050 | 0.70 | 23.95 | _ |

Total Holdings 1435



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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.

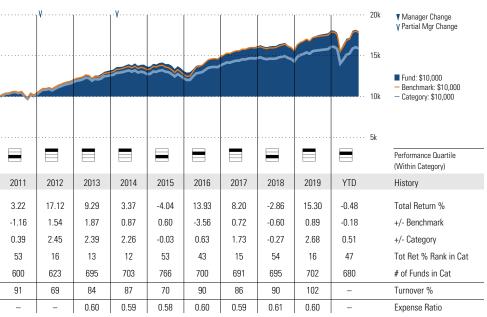
Style Consistency is not calculated for Fixed Income funds.

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

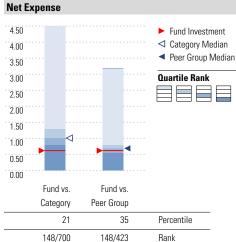
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-1 ear nisk werres | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.07 | _ | -0.71 |
| Beta | 1.03 | _ | 0.96 |
| R-Squared | 99.22 | _ | 95.34 |
| Standard Deviation | 9.55 | 9.26 | 9.12 |
| Sharpe Ratio | 0.29 | 0.28 | 0.20 |
| Tracking Error | 0.88 | _ | 2.21 |
| Information Ratio | 0.19 | _ | -0.43 |
| Up Capture Ratio | 103.24 | _ | 90.84 |
| Down Capture Ratio | 102.68 | _ | 97.86 |
| | | | |

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



BlackRock High Yield Bond Instl BHYIX

| Asset Allocation | as of 09-30-2020 |
|-------------------------|------------------|
| | |
| | |

Morningstar Index ICE BofA US High Yield TR USD

| | | | J |
|-------------|--------|-------|--------------|
| Style An | alysis | as of | 09-30-2020 |
| Style Brea | kdow | n | |
| Fixed Incon | ne | | luality = |
| | | 9 | 2 |
| | | | 2 |
| | | - FOW | - |
| | | | |
| Ltd Mo | d Ext | | |
| Duration | | | |

| Asset Allocation as of 05-0 | 30 2020 | | | |
|-----------------------------|---------|---------------|--------|--------|
| | | Asset Class | Net % | Cat% |
| | | US Stocks | 0.91 | 0.64 |
| | | Non-US Stocks | 0.16 | 0.03 |
| | | Bonds | 94.88 | 94.14 |
| | | Cash | 1.48 | 3.70 |
| | | Other | 2.56 | 1.50 |
| 0 50 | 100 | Total | 100.00 | 100.00 |
| | | | | |

Morningstar Category

High Yield Bond

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 2.19 | _ | 1.80 |
| AA | 0.09 | - | 0.09 |
| A | 1.88 | - | 1.78 |
| BBB | 9.16 | _ | 3.65 |
| BB | 34.95 | _ | 27.67 |
| В | 33.82 | _ | 37.31 |
| Below B | 15.82 | _ | 26.02 |
| Not Rated | 2.09 | _ | 1.69 |
| | | | |

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|----------------------------|-------|-------|-------|------|------------------|------------------|
| Government | 0.01 | - | 1.13 | 10 | | |
| Treasury | 0.00 | _ | 0.90 | 0 | | |
| nflation – Protected | 0.00 | _ | 0.00 | Û | | |
| Agency/Quasi Agency | 0.01 | _ | 0.09 | 0 | | |
| Other Government Related | 0.00 | _ | 0.14 | 0 | | |
| Corporate | 96.84 | - | 88.00 | | | |
| Corporate Bond | 86.78 | _ | 84.08 | | | |
| Bank Loan | 7.71 | _ | 2.79 | | | |
| Convertible | 1.22 | _ | 0.92 | 0 | | |
| Preferred | 1.13 | - | 0.21 | D | | |
| Securitized | 0.10 | - | 1.18 | | | |
| 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 | 0 | | |
| Covered Bond | 0.00 | _ | 0.00 | | | |
| Municipal | 0.00 | _ | 0.00 | 0 | | |
| Cash & Equivalents | 3.02 | _ | 4.90 | | | |
| Other | 0.03 | - | 4.79 | 1 [| | |

Top 10 Holdings as of 09-30-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① BlackRock Liquidity T-Fund Instl 2.43 2.43 Usd Cash(Committed) 1.39 3.81 03-2026 1.35 5.16 iShares Preferred&Income Securities ETF 1.26 6.42 → SPDR® Blmbg Barclays High Yield Bd ETF 1.13 7.55 ⊖ iShares iBoxx \$ High Yield Corp Bd ETF 0.91 8.46 iShares Broad USD High Yield Corp Bd ETF 0.65 9.11 ⊖ Allied Universal Holdco LLC / Allied Universal Finance Corporation 6.62% 0.59 07-2026 9.70 ○ Connect Finco SARL/Connect US Finco LLC 6.75% 10-2026 0.53 10.23 0.53 05-2027 10.76

Total Holdings 1603



Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

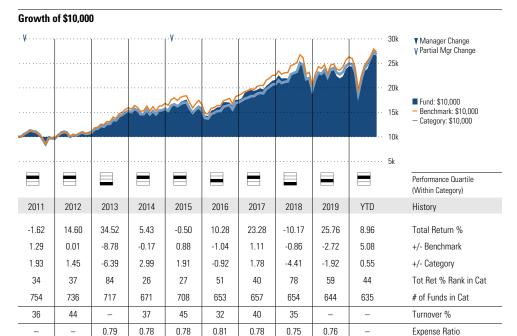
Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

Quantitative Screens

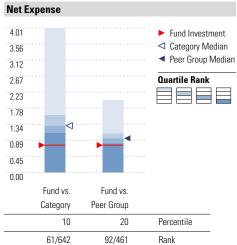
- Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence
- Management: The fund's management has been in place for 24.77 years.
- × Style: The fund has landed in its primary style box Small Growth 50 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 37.7% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.06 | - | 3.52 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 98.09 | _ | 93.77 |
| Standard Deviation | 23.36 | 23.11 | 23.43 |
| Sharpe Ratio | 0.43 | 0.39 | 0.52 |
| Tracking Error | 3.23 | - | 5.75 |
| Information Ratio | 0.34 | - | 0.59 |
| Up Capture Ratio | 102.60 | - | 103.24 |
| Down Capture Ratio | 99.40 | - | 91.85 |
| | | | |

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



Carillon Eagle Small Cap Growth I HSIIX

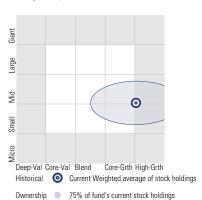
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

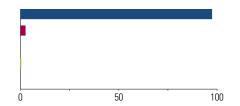
| 0 | 0 | 0 | Large |
|---|----|----|---------|
| 0 | 7 | 50 | MIN |
| 0 | 19 | 24 | Silidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.30 |
| Cash | 0.22 | 2.60 |
| Bonds | 0.00 | 0.03 |
| Non-US Stocks | 2.43 | 4.22 |
| US Stocks | 97.35 | 92.84 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | Bench | mark | Cated | jory Ave | rane | | | |
|----------|------------------------|-------|-------|-------|------|---|--------|----------|----------|----------|------|----|----|----|
| ղ, | Cyclical | 19.68 | 25.85 | 23.60 | Tune | | Dencii | IIIdik | ll carec | I T | iaye | | | |
| A | Basic Materials | 3.76 | 2.94 | 2.37 | | 7 | | | | u . | | | | |
| A | Consumer Cyclical | 10.31 | 12.32 | 10.39 | | | | 1 | | | | | | |
| ı, | Financial Services | 4.76 | 6.03 | 7.85 | | • | 0 | | | | | | | |
| 俞 | Real Estate | 0.85 | 4.56 | 2.99 | |] | | | | | | | | |
| W | Sensitive | 40.95 | 37.83 | 44.02 | | | | | | | | | | |
| | Communication Services | 0.00 | 2.63 | 2.43 | i [| | | | | | | | | |
| • | Energy | 0.50 | 0.22 | 0.59 | Ŏ | | | | | | | | | |
| Ф | Industrials | 16.10 | 15.69 | 15.62 | | | - : | O | | | | | | |
| | Technology | 24.35 | 19.29 | 25.38 | | | | | 7. | | | | | |
| → | Defensive | 39.37 | 36.32 | 32.39 | | | | | | | | | | |
| Ħ | Consumer Defensive | 4.69 | 3.75 | 5.10 | | | | | | | i | | | |
| + | Healthcare | 34.68 | 29.85 | 26.38 | | | | : | : | | | | | |
| • | Utilities | 0.00 | 2.72 | 0.91 | 10 | ' | | | | | | | | |
| | | | | | 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 |
| ⊕ Entegris Inc | 4.00 | 4.00 | 48.89 | Technology |
| ⊕ Pegasystems Inc | 3.83 | 7.84 | 52.08 | Technology |
| RealPage Inc RealPage Inc | 2.67 | 10.51 | 7.24 | Technology |
| | 2.48 | 12.99 | 9.93 | Basic Materials |
| ⊖ Ritchie Bros Auctioneers Inc | 2.43 | 15.42 | 43.22 | Industrials |
| □ Landstar System Inc | 2.34 | 17.77 | 12.47 | Industrials |
| Aerojet Rocketdyne Holdings Inc | 2.16 | 19.93 | -12.64 | Industrials |
| → Horizon Therapeutics PLC | 2.02 | 21.95 | 114.59 | Healthcare |
| ⊖ Chart Industries Inc | 1.66 | 23.62 | 4.12 | Industrials |
| Universal Electronics Inc | 1.63 | 25.25 | -27.78 | Technology |
| LHC Group Inc | 1.55 | 26.80 | 54.30 | Healthcare |
| Penn National Gaming Inc | 1.53 | 28.33 | 184.43 | Consumer Cyclical |
| Everbridge Inc | 1.52 | 29.85 | 61.03 | Technology |
| | 1.47 | 31.33 | 58.89 | Consumer Cyclical |
| ⊕ DraftKings Inc Ordinary Shares - Class A | 1.41 | 32.74 | _ | Consumer Cyclical |

Total Holdings 94



Delaware Small Cap Value Instl DEVIX

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

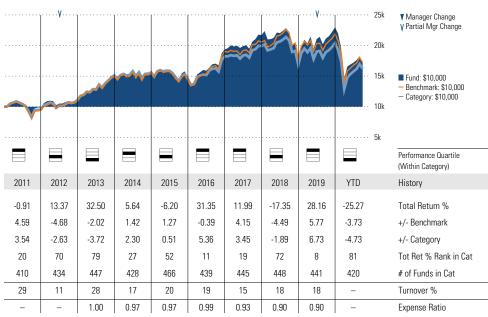
Quantitative Screens

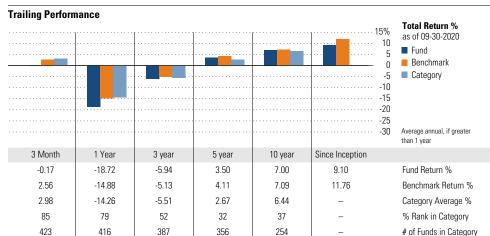
- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 23.43 years.
- Style: The fund has landed in its primary style box Small Value — 67.65 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.9 is 23.73% lower than the Small Value category average.

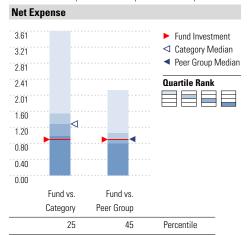
Morningstar Investment Management LLC Analysis

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.









129/288 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 | -0.50 | _ | 0.00 |
| Beta | 1.03 | _ | 1.03 |
| R-Squared | 97.83 | _ | 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 | -0.22 | _ | -0.10 |
| Up Capture Ratio | 104.25 | _ | 102.08 |
| Down Capture Ratio | 105.88 | _ | 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 |
| | | | |

106/426



Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

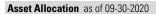
Equity

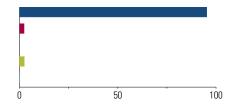
| -quit, | | | |
|--------|----|---|-------|
| 1 | 0 | 0 | Large |
| 7 | 9 | 5 | Mid |
| 32 | 36 | 9 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| 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 |

| Name | % Net Asset | Cumulative % | YTD Return % | 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 |
| Louisiana-Pacific Corp | 1.97 | 11.55 | 0.44 | 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



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.

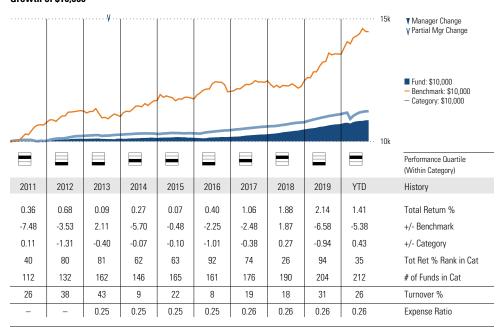
Style Consistency is not calculated for Fixed Income funds.

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

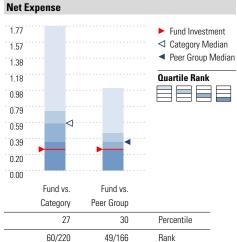
Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | 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 |



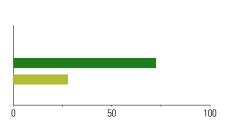
Federated Hermes Govt Ultrashort IS FGUSX

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 (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



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.

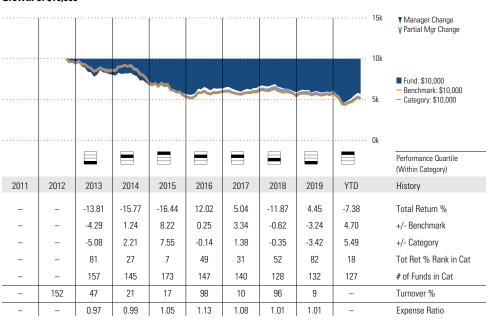
Style Consistency is not calculated for Fixed Income funds.

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 |
| | | | |

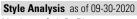


59

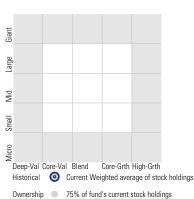
Invesco Balanced-Risk Commodity Strat R6 IBRFX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

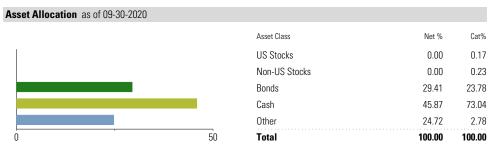
Equity



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 | 0 | | | | |
| 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 | | | | | |

| 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



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.53 years.

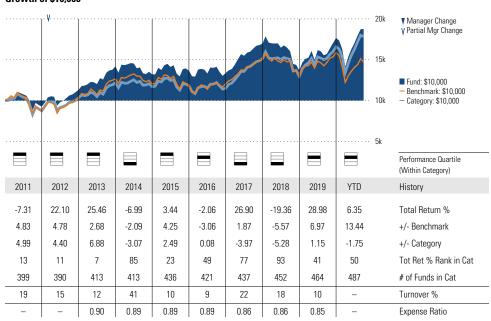
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.85 is 22.02% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

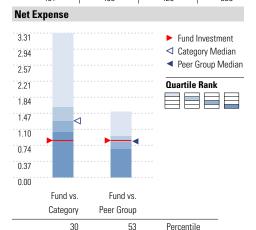
We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.

Growth of \$10,000



Trailing Performance





199/377 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 | 4.12 | _ | 6.53 |
| Beta | 1.04 | _ | 0.99 |
| R-Squared | 88.98 | _ | - |
| Standard Deviation | 16.96 | 15.45 | 16.45 |
| Sharpe Ratio | 0.26 | 0.01 | 0.39 |
| Tracking Error | 5.66 | _ | 6.04 |
| Information Ratio | 0.72 | _ | 1.09 |
| Up Capture Ratio | 112.03 | _ | 112.94 |
| Down Capture Ratio | 93.39 | _ | 83.01 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 27.40 | 19.92 | 27.17 |
| Price/Book Ratio | 4.62 | 1.54 | 3.47 |
| Geom Avg Mkt Cap \$B | 35.62 | 36.00 | 51.10 |
| ROE | 19.63 | 12.77 | 16.53 |



148/492

Dn Watch

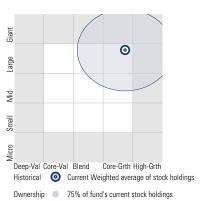
Invesco Oppenheimer International Gr Y $\,$ OIGYX

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

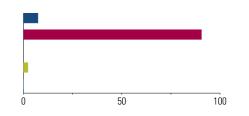
| 1. / | | | |
|------|----|----|-------|
| 5 | 17 | 52 | Large |
| 2 | 2 | 21 | Mid |
| 1 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

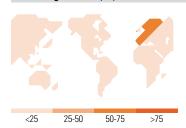
Asset Allocation as of 09-30-2020





| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Categ | iory Ave | rage | | | |
|----------|------------------------|-------|-------|-------|------|-----|-------|------|-------|----------|------|----|----|--|
| Դ | Cyclical | 24.38 | 35.93 | 32.06 | | | | | | | | | | |
| A. | Basic Materials | 2.27 | 7.60 | 5.95 | | | ' | | | | | | | |
| A | Consumer Cyclical | 17.96 | 10.16 | 11.77 | | | | | | | | | | |
| ÷ | Financial Services | 4.15 | 15.09 | 13.31 | | ı İ | | | | | | | | |
| æ | Real Estate | 0.00 | 3.08 | 1.03 | 10 | | | | | | | | | |
| W | Sensitive | 42.27 | 33.35 | 39.34 | | | | | | | | | | |
| | Communication Services | 3.59 | 6.44 | 8.36 | | ' | | | | | | | | |
| ð | Energy | 0.00 | 3.03 | 1.38 | [] | | | 1 | | | | | | |
| Ф | Industrials | 12.44 | 14.87 | 12.67 | | - | | | | | | | | |
| | Technology | 26.24 | 9.01 | 16.93 | | | 7 | | | | :_ | | | |
| → | Defensive | 33.36 | 30.72 | 28.60 | | | | | | | | | | |
| = | Consumer Defensive | 11.56 | 11.99 | 11.42 | | | | | | | | | | |
| + | Healthcare | 21.80 | 14.77 | 15.34 | | | | | | | | | | |
| • | Utilities | 0.00 | 3.96 | 1.84 | | ۲ | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

World Regions % Equity 09-30-2020



| Greater Asia | Fund % 23.02 | Cat % 32.77 |
|------------------|-----------------|----------------|
| Japan | 9.75 | 13.77 |
| Australasia | 4.52 | 1.77 |
| Asia-4 Tigers | 4.52 | 6.25 |
| Asia-ex 4 Tigers | 4.23 | 10.98 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 13.33 | Cat % 12.36 | Greater Europe | Fund % 63.65 | Cat % 54.86 | Market Maturity | Fund % |
|--------------------------------|-----------------|----------------|--------------------------------|-----------------|----------------|---------------------------------------|---------------|
| North America Central/Latin | 13.33 0.00 | 10.45 1.91 | United Kingdom W euro-ex UK | 12.13 51.52 | 10.50 42.96 | Developed Markets Emerging Markets | 95.77 4.23 |
| oomaa, zaam | 0.00 | | Emrgng Europe Africa | 0.00 0.00 | 0.39 | Not Available | 0.00 |

| Top 10 Holdings as of 09-30-2020 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⇒ ASML Holding NV | 3.19 | 3.19 | 19.85 | Technology |
| ⊖ SAP SE | 2.92 | 6.11 | 11.65 | Technology |
| ⊖ Hermes International SA | 2.90 | 9.01 | 11.19 | Consumer Cyclical |
| Novo Nordisk A/S B | 2.76 | 11.78 | 15.85 | Healthcare |
| Roche Holding AG Dividend Right Cert. | 2.72 | 14.50 | 3.23 | Healthcare |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.40 | 16.90 | 33.08 | Technology |
| → Atlas Copco AB A | 2.30 | 19.20 | 15.71 | Industrials |
| ⊖ Usd Currency Cash | 2.19 | 21.39 | _ | - |
| → Alimentation Couche-Tard Inc Class B | 2.14 | 23.53 | 13.03 | Consumer Defensive |
| ⊖ Hoya Corp | 2.13 | 25.66 | 13.92 | Healthcare |

Total Holdings 80

JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

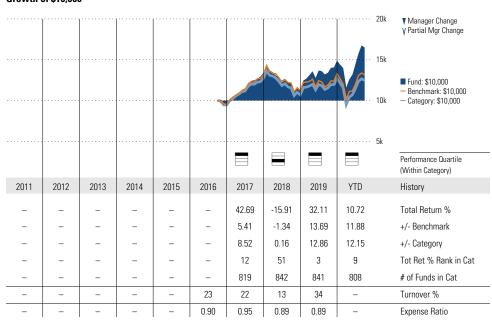
Style: The fund has landed in its primary style box —
 Large Growth — 100 % of the time over the past three
 years.

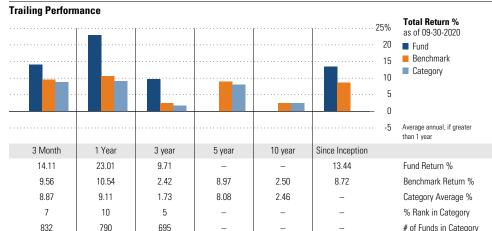
Net Expense: The fund's expense ratio of 0.89 is 27.64% lower than the Diversified Emerging Mkts category average.

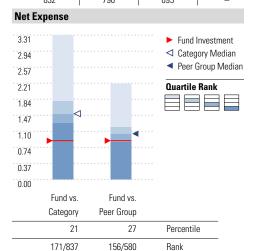
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 7.06 | - | 0.02 |
| Beta | 1.02 | _ | 0.98 |
| R-Squared | 92.70 | _ | 91.09 |
| Standard Deviation | 19.96 | 18.94 | 19.57 |
| Sharpe Ratio | 0.48 | 0.13 | 0.13 |
| Tracking Error | 5.40 | _ | 5.63 |
| Information Ratio | 1.35 | _ | -0.06 |
| Up Capture Ratio | 122.24 | _ | 98.28 |
| Down Capture Ratio | 95.41 | _ | 98.99 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.37 | 16.62 | 18.96 |
| Price/Book Ratio | 4.55 | 1.72 | 2.30 |
| Geom Avg Mkt Cap \$B | 67.33 | 45.93 | 53.07 |
| ROE | 19.20 | 15.20 | 16.94 |
| | | | |

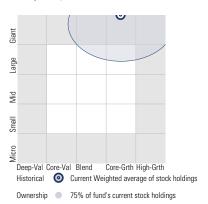


JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

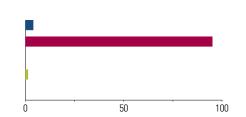
Equity

| . , | | | |
|-----|----|----|-------|
| 8 | 33 | 49 | Large |
| 0 | 2 | 7 | Mid |
| 1 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

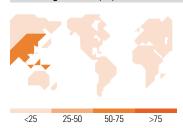


Asset Allocation as of 09-30-2020

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

| | | Fund | Bmark | Cat | Fun | d | ▼ Ben | chmark | ı II Ca | ateann | Avera | ae | | |
|----------|------------------------|-------|-------|-------|-----|----------|-------|--------|---------|--------|-------|----|---|--|
| Ն | Cyclical | 45.25 | 44.77 | 41.12 | | | | | | 3 / | | J- | * | |
| a. | Basic Materials | 0.44 | 6.99 | 5.00 | i. |] | ' | | | | | | | |
| 4 | Consumer Cyclical | 21.72 | 18.09 | 16.27 | | | | | 7 | | | | | |
| <u></u> | Financial Services | 23.09 | 17.12 | 17.79 | | | | | | | | | | |
| ŧ | Real Estate | 0.00 | 2.57 | 2.06 | [| | | | | | | | | |
| M | Sensitive | 36.67 | 42.26 | 43.59 | | | | | | | | | | |
| | Communication Services | 11.40 | 14.01 | 14.56 | | | | | | | | | | |
| | Energy | 2.03 | 5.38 | 4.36 | | | | | | | | | | |
| Ģ | Industrials | 3.75 | 4.17 | 4.48 | | ∎Ì. | | | | | | | | |
| 3 | Technology | 19.49 | 18.70 | 20.19 | | | | | | | | | | |
| → | Defensive | 18.08 | 12.96 | 15.28 | | , | | | | | | | | |
| | Consumer Defensive | 13.57 | 6.70 | 9.06 | | _ ' | | | | | | | | |
| ٠ | Healthcare | 3.74 | 4.34 | 4.90 | | I | | | | | | | | |
| ? | Utilities | 0.77 | 1.92 | 1.32 | | | | | | | | | | |

World Regions % Equity 09-30-2020



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

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

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

Total Holdings 66



MFS Growth R4 MFEJX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017

Quantitative Screens

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

Management: The fund's management has been in place for 18.51 years.

Net Expense: The fund's expense ratio of 0.66 is 34.65% lower than the Large Growth category average.

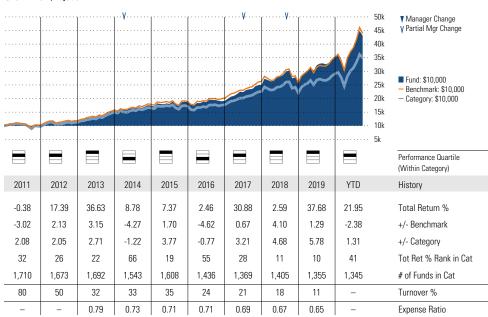
Morningstar Investment Management LLC Analysis

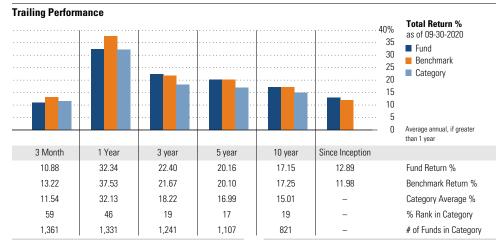
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

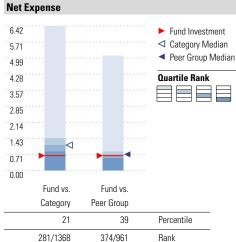
Morningstar Category Large Growth

Morningstar Index Russell 1000 Growth TR USD









| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.29 | _ | -2.17 |
| Beta | 0.91 | _ | 0.97 |
| R-Squared | 97.01 | _ | 93.87 |
| Standard Deviation | 17.60 | 19.05 | 19.20 |
| Sharpe Ratio | 1.15 | 1.04 | 0.89 |
| Tracking Error | 3.49 | _ | 4.70 |
| Information Ratio | 0.21 | _ | -0.84 |
| Up Capture Ratio | 94.82 | _ | 92.45 |
| Down Capture Ratio | 86.31 | _ | 99.78 |
| | | | |

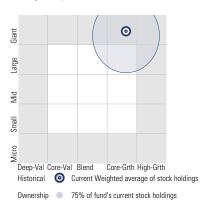
| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 41.07 | 33.32 | 33.48 |
| Price/Book Ratio | 8.59 | 9.12 | 7.43 |
| Geom Avg Mkt Cap \$B | 211.35 | 190.12 | 255.68 |
| ROE | 26.83 | 32.08 | 31.18 |
| | | | |



MFS Growth R4 MFEJX

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

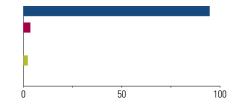
| 2 | 24 | 70 | Large |
|---|----|----|-------|
| 0 | 1 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.50 |
| Cash | 2.04 | 1.61 |
| Bonds | 0.00 | 0.03 |
| Non-US Stocks | 3.34 | 5.82 |
| US Stocks | 94.62 | 92.02 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

| | | Fund | Bmark | Cat | Fun | d | ▲ B | enchr | mark | Ca | tegory | √ Aver | age | | |
|----------|------------------------|-------|-------|-------|-----|-----|-----|-------|------|----|--------|--------|-----|--|--|
| _ | Cyclical | 28.05 | 26.02 | 29.51 | | | | | | | | | | | |
| A. | Basic Materials | 2.15 | 1.11 | 1.36 | | | | | | | | | | | |
| A | Consumer Cyclical | 12.08 | 16.01 | 15.88 | | | - | | | | | | | | |
| ₽ | Financial Services | 11.04 | 6.90 | 10.44 | | . 7 | | | | | | | | | |
| t | Real Estate | 2.78 | 2.00 | 1.83 | | | | | | | | | | | |
| M | Sensitive | 55.64 | 50.23 | 51.30 | | | | | | | | | | | |
| | Communication Services | 15.85 | 10.91 | 13.30 | | | | | | | | | | | |
| • | Energy | 0.00 | 0.07 | 0.49 | ġ | | | | | | | | | | |
| ф | Industrials | 6.30 | 5.93 | 5.72 | | | | | | | | | | | |
| | Technology | 33.49 | 33.32 | 31.79 | | | | | | | | i | | | |
| → | Defensive | 16.31 | 23.76 | 19.19 | | | | | | 1 | | | | | |
| | Consumer Defensive | 2.62 | 6.47 | 4.07 | | | | | | | | | | | |
| ٠ | Healthcare | 13.69 | 17.25 | 14.70 | | | | | ' | | | | | | |
| ? | Utilities | 0.00 | 0.04 | 0.42 | Ö | | | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 9.74 | 9.74 | 34.34 | Technology |
| ⊕ Amazon.com Inc | 9.04 | 18.78 | 70.40 | Consumer Cyclical |
| ⊕ Adobe Inc | 4.49 | 23.26 | 48.70 | Technology |
| ⊕ Alphabet Inc A | 3.81 | 27.07 | 9.42 | Communication Svc |
| ⊕ Facebook Inc A | 3.49 | 30.56 | 27.60 | Communication Svc |
| ⊕ Mastercard Inc A | 3.40 | 33.95 | 13.66 | Financial Services |
| ⊕ Visa Inc Class A | 2.85 | 36.80 | 6.90 | Financial Services |
| Salesforce.com Inc | 2.58 | 39.38 | 54.53 | Technology |
| Apple Inc | 2.36 | 41.74 | 58.57 | Technology |
| ⊕ NVIDIA Corp | 2.33 | 44.07 | 130.22 | Technology |
| ⊕ PayPal Holdings Inc | 2.26 | 46.33 | 82.15 | Financial Services |
| ⊕ Thermo Fisher Scientific Inc | 2.24 | 48.57 | 36.11 | Healthcare |
| ⊕ Danaher Corp | 2.05 | 50.61 | 40.65 | Healthcare |
| ○ Currency Cash Cash_usd | 2.04 | 52.65 | _ | - |
| Netflix Inc | 1.88 | 54.53 | 54.54 | Communication Svc |

Total Holdings 77



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

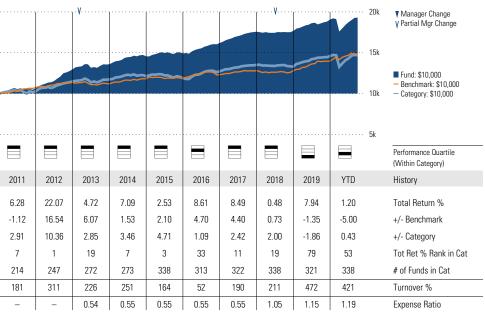
Morningstar Investment Management LLC Analysis

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

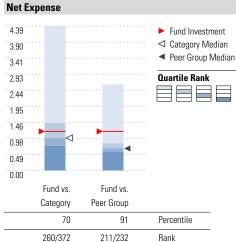
Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD









| 3-Year hisk ivietrics | | | |
|-----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.58 | _ | -3.04 |
| Beta | 0.83 | _ | 1.28 |
| R-Squared | 25.47 | _ | 35.98 |
| Standard Deviation | 5.59 | 3.40 | 7.65 |
| Sharpe Ratio | 0.36 | 1.03 | 0.29 |
| Tracking Error | 4.86 | - | 6.35 |
| Information Ratio | -0.33 | - | -0.32 |
| Up Capture Ratio | 75.26 | - | 95.40 |
| Down Capture Ratio | 88.38 | - | 164.08 |
| | | | |

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



PIMCO Income I2 PONPX

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 |
| А | 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 | • | Benchmai | rk [] C | ategory. | Average | | | |
|----------------------------|-------|-------|-------|------|---|----------|---------|----------|---------|----|----|----|
| Government | 25.24 | _ | 27.48 | | | | | | | | | |
| Treasury | 4.18 | _ | 10.48 | | | | | | | | | |
| 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 |

| Top 10 Holdings as of 09-30-2020 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Irs Usd 0.30000 12/19/20-3y* Cme | 06-2024 | 21.89 | 21.89 | _ |
| ⊕ Irs Usd 0.30000 12/19/20-3y* Cme | 06-2024 | 21.86 | 43.74 | _ |
| ⊕ Offset: Unsettled Trades | _ | 20.86 | 64.61 | _ |
| Irs Eur -0.33000 03/18/20-2y Lch | 03-2022 | 15.46 | 80.06 | _ |
| ⊕ Irs Eur -0.33000 03/18/20-2y Lch | 03-2022 | 15.44 | 95.50 | _ |
| ☐ Irs Jpy 0.45000 03/20/19-10y Lch | 03-2029 | 11.28 | 106.78 | _ |
| ⊕ Irs Jpy 0.45000 03/20/19-10y Lch | 03-2029 | 10.87 | 117.65 | _ |
| ☆ CashOffSet | _ | 9.27 | 126.92 | _ |
| Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub | 07-2022 | 8.28 | 135.20 | _ |
| Cirs Usd 4y Mat 3.82/2.00% M 7/2020 Glm | 07-2022 | 8.27 | 143.47 | _ |

Total Holdings 7679



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000





3-Year Risk Metrics



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

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

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



Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2020

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

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

| Top 15 Holdings as of 09-30-2020 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 6.65 | 6.65 | 58.57 | Technology |
| | 5.68 | 12.33 | 34.34 | Technology |
| ⊕ Amazon.com Inc | 4.79 | 17.12 | 70.40 | Consumer Cyclical |
| ⊖ Facebook Inc A | 2.25 | 19.37 | 27.60 | Communication Svc |
| ⊕ Alphabet Inc A | 1.57 | 20.94 | 9.42 | Communication Svc |
| | 1.54 | 22.48 | 9.92 | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class B | 1.48 | 23.96 | -5.99 | Financial Services |
| ∃ohnson & Johnson | 1.40 | 25.36 | 4.10 | Healthcare |
| ⊕ Procter & Gamble Co | 1.24 | 26.60 | 13.14 | Consumer Defensive |
| ⇒ Visa Inc Class A | 1.20 | 27.79 | 6.90 | Financial Services |
| ⊕ NVIDIA Corp | 1.19 | 28.98 | 130.22 | Technology |
| The Home Depot Inc The Home Depot Inc | 1.07 | 30.05 | 29.23 | Consumer Cyclical |
| | 1.07 | 31.12 | 13.66 | Financial Services |
| → UnitedHealth Group Inc | 1.06 | 32.18 | 7.27 | Healthcare |
| ∋ JPMorgan Chase & Co | 1.03 | 33.21 | -29.00 | Financial Services |

Total Holdings 514



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

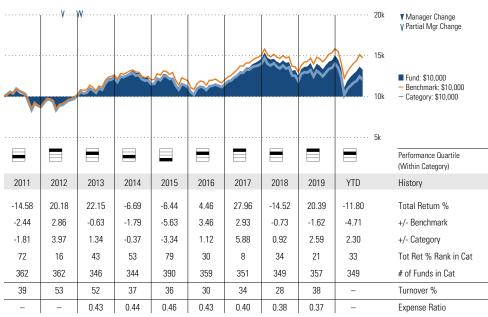
Quantitative Screens

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

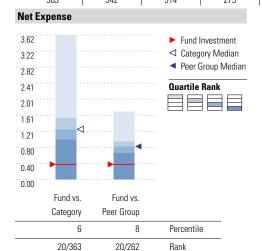
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



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



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

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

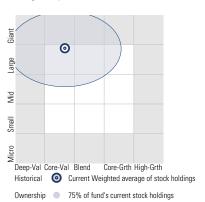


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2020

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

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

100

World Regions % Equity 09-30-2020



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

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

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

Total Holdings 159

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

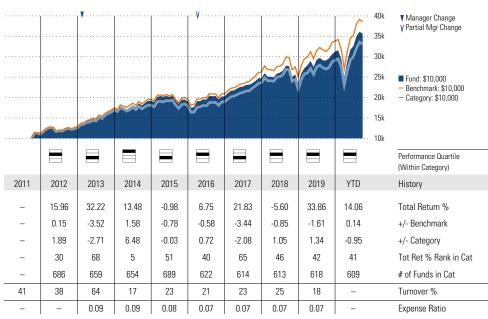
Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three

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

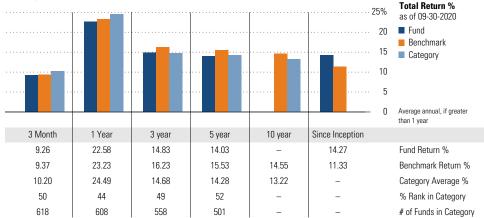
Morningstar Investment Management LLC Analysis

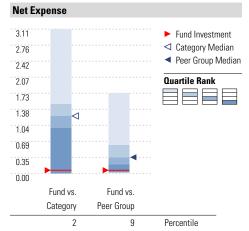
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Trailing Performance





3/35 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 | -0.79 | _ | -0.25 |
| Beta | 0.97 | _ | 1.00 |
| R-Squared | 99.00 | _ | 93.30 |
| Standard Deviation | 20.01 | 20.56 | 21.38 |
| Sharpe Ratio | 0.71 | 0.76 | 0.71 |
| Tracking Error | 2.11 | - | 5.49 |
| Information Ratio | -0.67 | - | -0.26 |
| Up Capture Ratio | 94.79 | - | 99.38 |
| Down Capture Ratio | 97.25 | _ | 101.19 |
| | | | |

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



9/619

Vanguard Mid-Cap Growth Index Admiral VMGMX

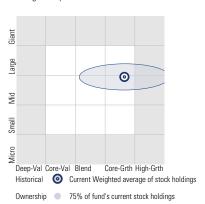
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

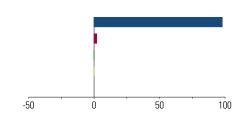
Equity

| 0 | 14 | 27 | Laige |
|---|----|----|---------|
| 2 | 22 | 34 | VIIV |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020



| | Fund | Bmark | Cat | Fund | ▼ E | Benchma | rk [] C | Catego | ry Av | erage | | |
|------------------------|-------|-------|-------|------|-----|---------|------------|--------|-------|-------|--|--|
| → Cyclical | 25.18 | 22.41 | 27.05 | | | | | | | | | |
| Basic Materials | 2.04 | 1.36 | 2.03 | | | | | | | | | |
| Consumer Cyclical | 9.88 | 13.63 | 13.50 | | | ď | | | | | | |
| Financial Services | 4.79 | 4.93 | 7.74 | | | | | | | | | |
| Real Estate | 8.47 | 2.49 | 3.78 | | | | | | | | | |
| ✓ Sensitive | 52.48 | 49.61 | 47.35 | | | | | | | | | |
| Communication Services | 8.60 | 6.14 | 5.37 | | | | | | | | | |
| Energy | 1.57 | 0.36 | 0.48 | Ò | | | | | | | | |
| Industrials | 14.08 | 13.24 | 12.82 | | | | | | | | | |
| Technology | 28.23 | 29.87 | 28.68 | | | | | | 0 | | | |
| → Defensive | 22.35 | 27.97 | 25.60 | | | | | | | | | |
| Consumer Defensive | 3.32 | 5.40 | 3.17 | | | | _ | | | | | |
| Healthcare | 19.03 | 22.38 | 21.89 | | | | = [| | | | | |
| Utilities | 0.00 | 0.19 | 0.54 | | | | | | | | | |

| Top 15 Holdings as of 09-30-2020 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Digital Realty Trust Inc | 1.54 | 1.54 | 25.37 | Real Estate |
| ⊕ DexCom Inc | 1.54 | 3.08 | 88.46 | Healthcare |
| ⊕ Lululemon Athletica Inc | 1.53 | 4.61 | 42.17 | Consumer Cyclical |
| ◆ Veeva Systems Inc Class A | 1.48 | 6.09 | 99.91 | Healthcare |
| ⊕ DocuSign Inc | 1.48 | 7.57 | 190.43 | Technology |
| ⊕ SBA Communications Corp | 1.39 | 8.96 | 32.73 | Real Estate |
| ⊕ Chipotle Mexican Grill Inc Class A | 1.36 | 10.32 | 48.57 | Consumer Cyclical |
| ⊕ Twilio Inc A | 1.33 | 11.65 | 151.41 | Communication Svc |
| ⊕ Centene Corp | 1.32 | 12.97 | -7.22 | Healthcare |
| IDEXX Laboratories Inc | 1.31 | 14.28 | 50.54 | Healthcare |
| Twitter Inc Twitt | 1.31 | 15.58 | 38.85 | Communication Svc |
| ⊕ CoStar Group Inc | 1.30 | 16.89 | 41.82 | Real Estate |
| ⊕ Synopsys Inc | 1.27 | 18.15 | 53.72 | Technology |
| ⊕ Amphenol Corp Class A | 1.26 | 19.42 | 0.73 | Technology |
| ⊕ IQVIA Holdings Inc | 1.18 | 20.59 | 2.02 | Healthcare |

Total Holdings 160

