American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

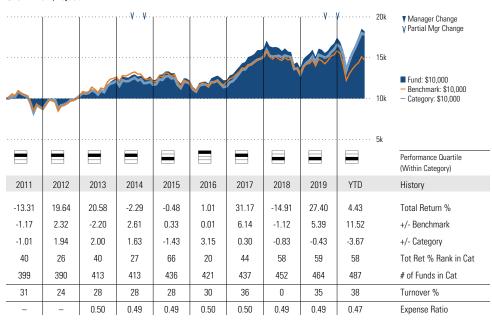
Quantitative Screens

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

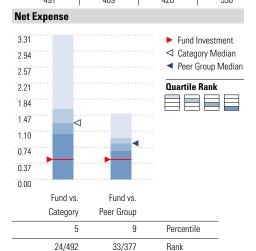
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



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



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

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

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





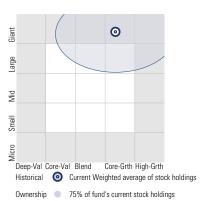
American Funds Europacific Growth R6 RERGX

Morningstar Category Morni Foreign Large Growth MSCI

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

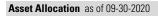
Equity

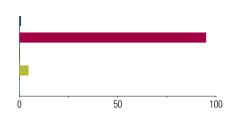
1. /			
11	32	48	Large
2	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

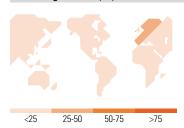




Total	100.00	100.00
Other	0.02	0.54
Cash	4.45	2.55
Bonds	0.06	-0.01
Non-US Stocks	94.83	89.91
US Stocks	0.63	7.02
Asset Class	Net %	Cat%

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

World Regions % Equity 09-30-2020



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

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

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

Total Holdings 333



Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

Quantitative Screens

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

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

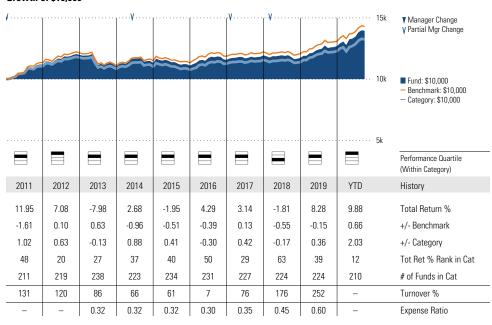
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 11.76% lower than the Inflation-Protected Bond category average.

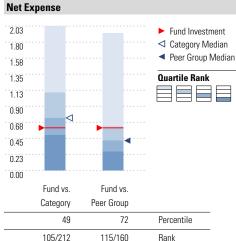
Morningstar Investment Management LLC Analysis

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







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.23	_	-0.60
Beta	1.05	_	0.92
R-Squared	96.60	_	78.22
Standard Deviation	4.05	3.80	4.12
Sharpe Ratio	1.01	1.07	0.78
Tracking Error	0.77	-	2.12
Information Ratio	0.05	-	-0.65
Up Capture Ratio	101.94	-	86.21
Down Capture Ratio	104.57	-	97.65

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

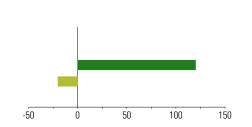


BlackRock Inflation Protected Bond K BPLBX

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

Style Analysis as of 09-30-2020 **Style Breakdown**





Asset Allocation as of 09-30-2020

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

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

Sector Weighting as of 09-	30-2020															
	Fund	Bmark	Cat	Fund	•	Ben	chma	rk	[] Ca	ateg	jory	Ave	erage	е		
Government	92.86	_	86.54													
Treasury	5.33	_	0.84	()=												
Inflation - Protected	87.44	_	81.13													
Agency/Quasi Agency	0.03	_	0.09													
Other Government Related	0.06	_	4.48	1 []												
Corporate	0.13	-	2.29	[]												
Corporate Bond	0.13	_	2.20													
Bank Loan	0.00	_	0.05													
Convertible	0.00	_	0.04	į į												
Preferred	0.00	_	0.00													
Securitized	1.69	-	5.70													
Agency MBS Pass-Through	0.00	_	2.30	[]												
Agency MBS ARM	0.00	_	0.00													
Agency MBS CMO	0.35	_	0.71	[]												
Non-Agency Residential MBS	0.00	_	0.35													
Commercial MBS	0.87	_	0.22	0												
Asset-Backed	0.47	_	1.90	1[
Covered Bond	0.00	_	0.22													
Municipal	0.00	-	0.00	0												
Cash & Equivalents	5.33	-	4.32													
Other	0.00	_	1.04	[]												

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

Top 10 Holdings as of 09-30-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	21.26	21.26	-
United States Treasury Notes 0.62%	04-2023	11.59	32.86	-
	01-2023	5.92	38.77	_
⊕ Rrp Treasury Note	_	5.21	43.98	_
⊕ Usd Cash(Alpha Committed)	_	4.97	48.96	-
⊕ China (People's Republic Of) 1.99%	04-2025	4.40	53.36	_
⊕ United States Treasury Notes 0.38%	07-2023	3.75	57.11	_
	01-2024	3.66	60.77	_
⊕ United States Treasury Notes 0.12%	07-2024	3.55	64.32	_
⊕ United States Treasury Notes 0.25%	01-2025	3.54	67.86	_

Total Holdings 164



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

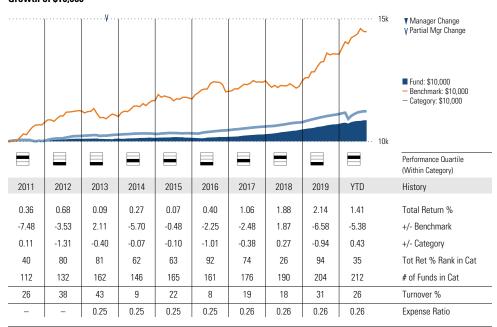
Style Consistency is not calculated for Fixed Income funds.

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

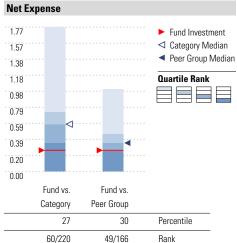
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.55	_	1.16
Beta	0.06	_	0.16
R-Squared	19.71	_	12.03
Standard Deviation	0.46	3.37	1.81
Sharpe Ratio	0.53	1.07	0.24
Tracking Error	3.19	_	3.48
Information Ratio	-1.05	_	-0.96
Up Capture Ratio	19.83	-	29.17
Down Capture Ratio	-17.85	_	8.85

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



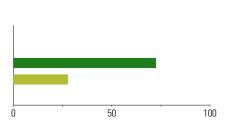
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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



Asset Allocation as of 09-30-2020

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

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

				0% 5	10 15	20 2	5 30	35	40	45	50	55	60	— 65
Other	0.00	_	0.06											
Cash & Equivalents	27.58	-	27.50											
Municipal	0.00	_	2.79											
Covered Bond	0.00	_	0.05											
Asset-Backed	0.00	_	15.91	i i										
Commercial MBS	0.00	_	4.13	į [
Non-Agency Residential MBS	0.00	_	0.40	0										
Agency MBS CMO	60.66	_	1.26											
Agency MBS ARM	0.34	_	0.39	0										
Agency MBS Pass-Through	0.08	_	1.13	i 🛭										
Securitized	61.08	_	23.27											
Preferred	0.00	_	0.00											
Convertible	0.00	_	2.09	[]										
Bank Loan	0.00	_	0.59											
Corporate Bond	0.00	_	31.41	i i			[
Corporate	0.00	-	34.09	T :										
Other Government Related	0.00	_	6.79											
Agency/Quasi Agency	9.40	_	1.41											
Inflation – Protected	0.00	_	0.05											
Treasury	1.93	_	3.96											
Government	11.33	_	12.21											
	Fund	Bmark	Cat	Fund	▼ Benchi	nark	[] Cate	gory A	verac	ie				
Sector Weighting as of 09-	30-2020													

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

Total Holdings 253



JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

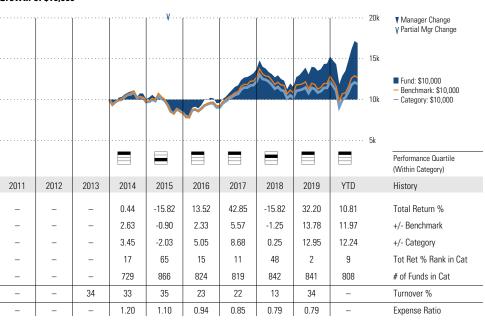
Style: The fund has landed in its primary style box —
 Large Growth — 100 % of the time over the past three
 years.

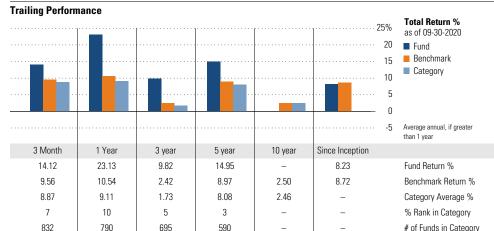
Net Expense: The fund's expense ratio of 0.79 is 35.77% lower than the Diversified Emerging Mkts category average.

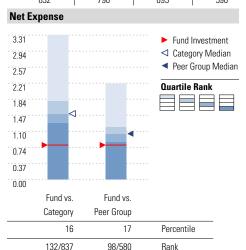
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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	7.16	_	0.02
Beta	1.02	_	0.98
R-Squared	92.71	_	91.09
Standard Deviation	19.97	18.94	19.57
Sharpe Ratio	0.49	0.13	0.13
Tracking Error	5.40	_	5.63
Information Ratio	1.37	_	-0.06
Up Capture Ratio	122.47	_	98.28
Down Capture Ratio	95.24	_	98.99

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

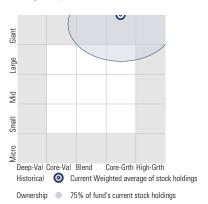


JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

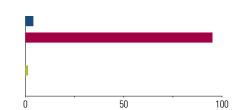
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

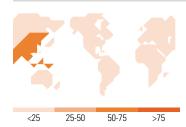


Asset Allocation as of 09-30-2020

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

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	([] Ca	ategory	Avera	ge	_	
b	Cyclical	45.25	44.77	41.12										
÷.	Basic Materials	0.44	6.99	5.00										
£	Consumer Cyclical	21.72	18.09	16.27										
ê	Financial Services	23.09	17.12	17.79										
b	Real Estate	0.00	2.57	2.06	[
NF	Sensitive	36.67	42.26	43.59										
	Communication Services	11.40	14.01	14.56										
•	Energy	2.03	5.38	4.36		0								
þ	Industrials	3.75	4.17	4.48		•[_					
1	Technology	19.49	18.70	20.19										
+	Defensive	18.08	12.96	15.28										
Ę	Consumer Defensive	13.57	6.70	9.06		· · · · · ·								
ř	Healthcare	3.74	4.34	4.90		I								
)	Utilities	0.77	1.92	1.32	[]									

World Regions % Equity 09-30-2020



	Fund %	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		

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

Total Holdings 66



PIMCO Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

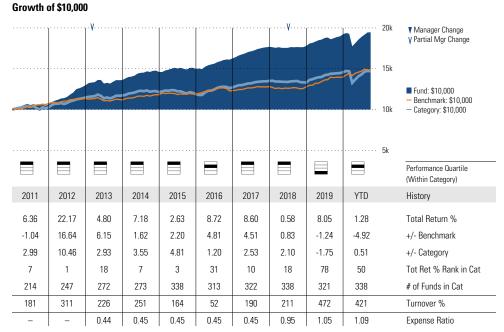
Morningstar Investment Management LLC Analysis

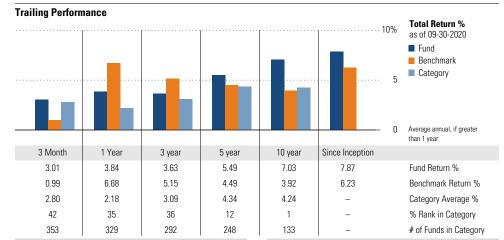
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qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

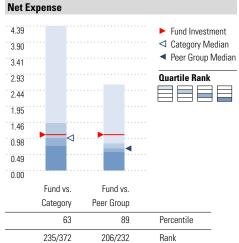
Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD









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

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

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



PIMCO Income Insti PIMIX

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

Quality

Given the second of the secon

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

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

Morningstar Category

Morningstar Index

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

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

Total Holdings 7679



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

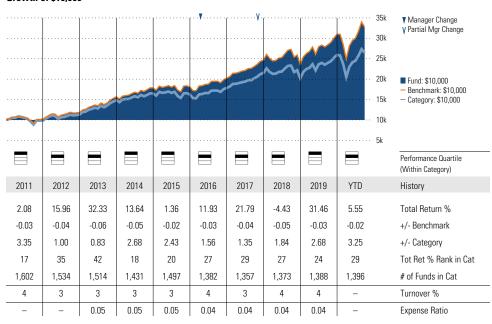
Quantitative Screens

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

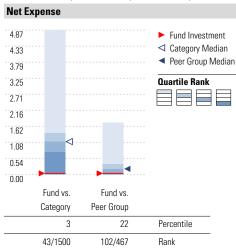
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



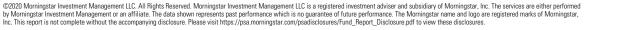
Trailing Performance Total Return % as of 09-30-2020 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 8.92 15.11 12.24 14.11 13.71 6.76 10.74 8.93 15.15 12.28 14.15 13.74 Benchmark Return % 8 06 10.70 9 55 11.96 11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



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

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

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





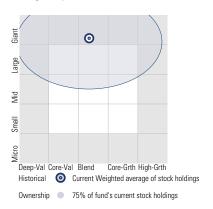
Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2020

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

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 514



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

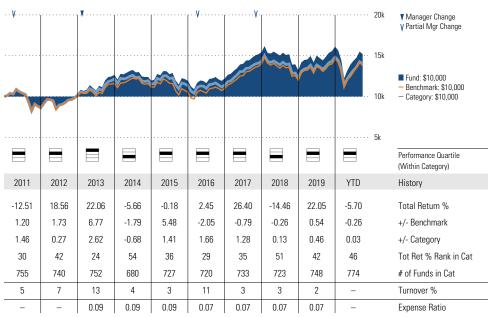
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

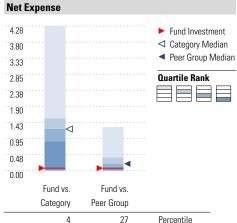
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	31/795	66/246	Rank	
Peer gro	up is a subset of	the category an	d includes funds	with the
same ma	anagement style	(active vs. passi	ve) and similar s	hare class
characte	eristics.			

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

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



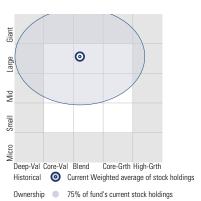
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

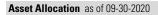
Equity

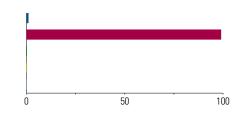
· ′			
30	26	16	Luigo
7	7	7	IVIIG
3	2	2	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

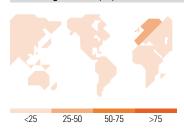




Total	100.00	100.00
Other	0.04	1.03
Cash	0.13	0.92
Bonds	0.04	0.59
Non-US Stocks	98.92	93.45
US Stocks	0.87	4.00
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ron	chmark		Πc	Category
_					Tullu	Dell	CHIHAIK		J 0	[] Gategory
<u></u>	Cyclical	37.87	39.62	36.27			1	1		1
A	Basic Materials	8.29	7.87	7.66						
A	Consumer Cyclical	10.15	12.07	10.53			•[
P	Financial Services	15.77	16.92	15.65					•	1
ŵ	Real Estate	3.66	2.76	2.43						
W	Sensitive	36.08	36.27	36.50						
	Communication Services	6.03	8.46	7.47						
6	Energy	3.55	4.32	3.24						
Ф	Industrials	15.44	11.43	14.31						
	Technology	11.06	12.06	11.48			<u> </u>			
—	Defensive	26.04	24.12	27.24						
Ħ	Consumer Defensive	10.09	10.01	10.93			<u> </u>			
٠	Healthcare	12.33	10.76	13.04	_					
•	Utilities	3.62	3.35	3.27						

World Regions % Equity 09-30-2020



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

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

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

Total Holdings 3992

Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

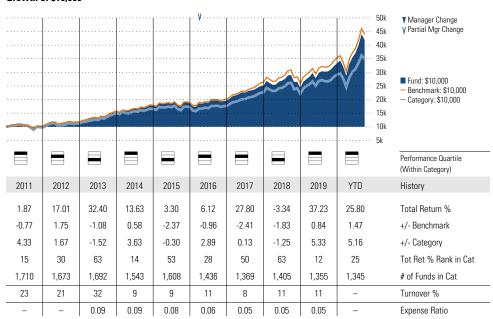
Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.77 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.05 is 95.05% lower than the Large Growth category average.

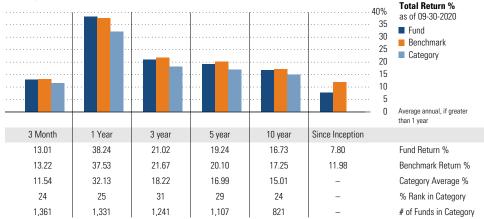
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Net Exp	ense		
6.42			► Fund Investment
5.71			Category Median
4.99			 Peer Group Median
4.28			Quartile Rank
3.57			
2.85			
2.14			
1.43	□ □ □		
0.71		·····	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	2	21	Percentile

	27/1368	23/110	Rank
Peer gro	up is a subset of the	category and ir	ncludes funds with the
same ma	anagement style (ac	tive vs. passive)	and similar share class
characte	rictice		

	Fund	Bmark	Cat
Alpha	-0.62	_	-2.17
Beta	1.00	_	0.97
R-Squared	99.55	_	93.87
Standard Deviation	19.17	19.05	19.20
Sharpe Ratio	1.01	1.04	0.89
Tracking Error	1.29	_	4.70
Information Ratio	-0.51	_	-0.84
Up Capture Ratio	98.76	_	92.45
Down Capture Ratio	100.46	_	99.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	38.14	33.32	33.48
Price/Book Ratio	8.63	9.12	7.43
Geom Avg Mkt Cap \$B	236.68	190.12	255.68
ROE	30.25	32.08	31.18



Vanguard Growth Index Admiral VIGAX

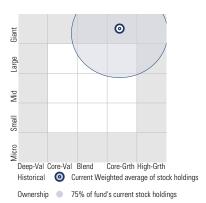
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

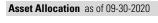
Equity

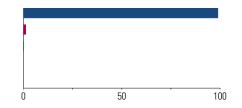
. ,			
6	32	53	Large
0	4	5	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-	30-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	31.17	26.02	29.51	
A	Basic Materials	1.73	1.11	1.36	
A	Consumer Cyclical	18.50	16.01	15.88	
F	Financial Services	7.76	6.90	10.44	
fi	Real Estate	3.18	2.00	1.83	
W	Sensitive	57.11	50.23	51.30]
	Communication Services	13.56	10.91	13.30	
•	Energy	0.31	0.07	0.49	
Ф	Industrials	5.75	5.93	5.72	
	Technology	37.49	33.32	31.79	
→	Defensive	11.72	23.76	19.19	
Ħ	Consumer Defensive	2.89	6.47	4.07	
٠	Healthcare	8.83	17.25	14.70	
•	Utilities	0.00	0.04	0.42	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	10.86	10.86	58.57	Technology
	9.69	20.55	34.34	Technology
⊕ Amazon.com Inc	8.16	28.71	70.40	Consumer Cyclical
⊕ Facebook Inc A	3.83	32.55	27.60	Communication Svc
⊕ Alphabet Inc A	2.68	35.23	9.42	Communication Svc
⊕ Alphabet Inc Class C	2.54	37.77	9.92	Communication Svc
⊕ Visa Inc Class A	1.98	39.75	6.90	Financial Services
Tesla Inc Tesla I	1.95	41.70	412.77	Consumer Cyclical
→ NVIDIA Corp	1.93	43.63	130.22	Technology
⊕ Mastercard Inc A	1.84	45.47	13.66	Financial Services
The Home Depot Inc	1.82	47.29	29.23	Consumer Cyclical
⊕ Adobe Inc	1.43	48.73	48.70	Technology
PayPal Holdings Inc	1.41	50.13	82.15	Financial Services
Salesforce.com Inc	1.31	51.44	54.53	Technology
Netflix Inc ■	1.30	52.75	54.54	Communication Svc

Total Holdings 259



Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

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

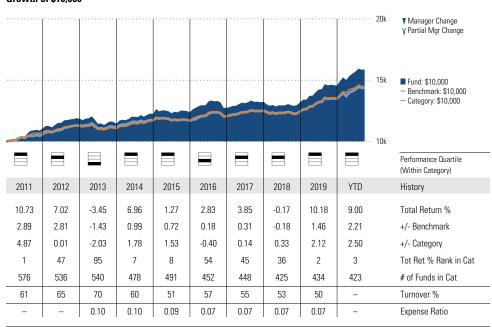
Style Consistency is not calculated for Fixed Income funds.

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

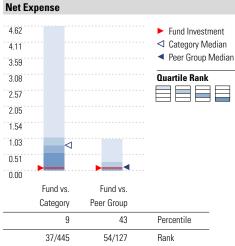
Morningstar Investment Management LLC Analysis

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

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.

3-1 cai hisk wichies			
	Fund	Bmark	Cat
Alpha	0.16	_	-0.26
Beta	1.16	_	0.98
R-Squared	94.86	_	83.98
Standard Deviation	4.01	3.37	3.64
Sharpe Ratio	1.14	1.07	0.90
Tracking Error	1.06	_	1.43
Information Ratio	0.96	_	-0.42
Up Capture Ratio	119.63	_	98.36
Down Capture Ratio	121.23	_	111.19

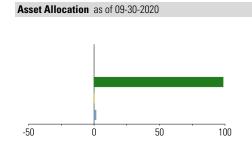
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.52	4.43	5.42
Avg Eff Maturity	7.40	-	7.44



Vanguard Interm-Term Bond Index Adm VBILX

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





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

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

	Fund	Bmark	Cat	Fund		Bench	mark	Πc	ntoac.	y Aver	200			
_				Fullu	. '	Denci	IIIIdik	ا ده	itegui	y Avei	aye			
Government	53.66	-	24.06							1	1			
Treasury	50.35	_	18.63											
Inflation - Protected	0.00	-	1.62											
Agency/Quasi Agency	2.03	_	1.34											
Other Government Related	1.28	_	2.47											
Corporate	45.90	_	30.16											
Corporate Bond	44.39	_	28.60											
Bank Loan	0.00	_	0.23											
Convertible	1.51	_	1.31											
Preferred	0.00	_	0.02											
Securitized	0.15	-	33.95	į										
Agency MBS Pass-Through	0.00	_	22.85	į										
Agency MBS ARM	0.00	_	0.08											
Agency MBS CMO	0.00	_	4.85	İ										
Non-Agency Residential MBS	0.00	_	0.27											
Commercial MBS	0.00	_	0.74											
Asset-Backed	0.15	_	5.16	i										
Covered Bond	0.00	_	0.00											
Municipal	0.29	-	0.94	I[
Cash & Equivalents	0.00	_	7.88	İ										
Other	0.00	_	3.02	[
				0%	5 1	10 1	5 2	n :	25	30	35	40	45	50

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

Total Holdings 2152



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.38 years.

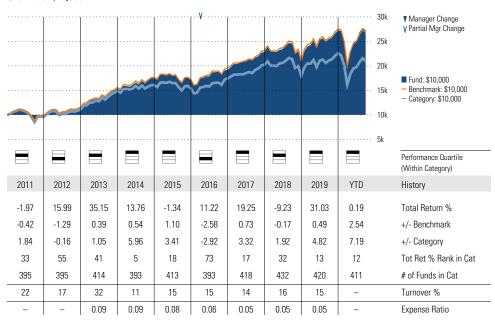
Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three

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

Morningstar Investment Management LLC Analysis

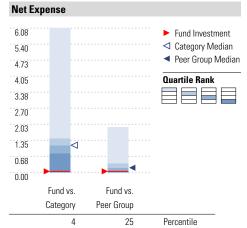
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





44/176 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



15/422

Vanguard Mid Cap Index Admiral VIMAX

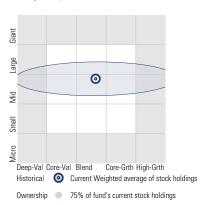
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

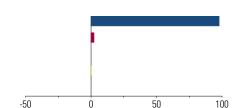
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020



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

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

Total Holdings 351



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

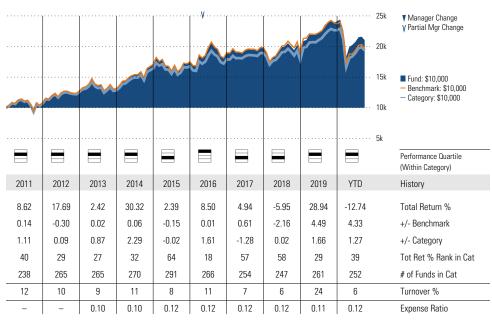
Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.4 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

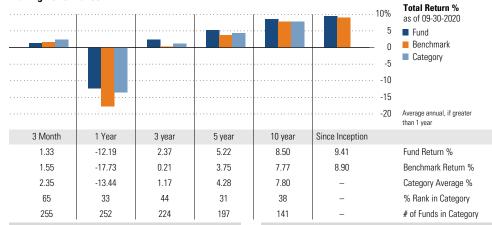
Morningstar Investment Management LLC Analysis

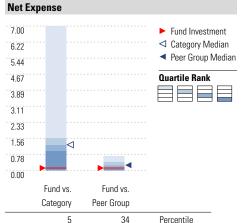
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Trailing Performance





12/255	15/45	Rank			
Peer group is a subset of the category and includes funds with the					
same management style (active vs. passive) and similar share class					
characteristics					

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.03	_	1.73
Beta	0.94	_	0.92
R-Squared	98.71	_	94.44
Standard Deviation	18.01	19.03	18.15
Sharpe Ratio	0.13	0.03	0.13
Tracking Error	2.35	_	4.55
Information Ratio	0.92	_	0.40
Up Capture Ratio	100.14	_	96.34
Down Capture Ratio	90.62	_	88.90

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.57	38.46	30.38
Price/Book Ratio	2.28	2.42	2.41
Geom Avg Mkt Cap \$B	17.62	9.35	19.62
ROE	11.89	9.56	12.16



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 09-30-2020

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Cat%

90.22

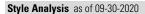
1.07

3.23

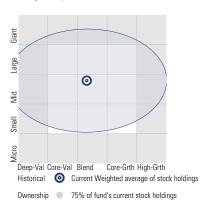
1.50

3.98

100.00



Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	7	Benchmark	[] (Categ	ory A	Aver	age		
,	Cyclical	99.97	99.13	99.20										
1	Basic Materials	0.00	0.00	0.07	j									
•	Consumer Cyclical	0.00	0.13	1.06	i)									
	Financial Services	0.01	0.00	0.11	Ď									
ì	Real Estate	99.96	99.00	97.96										į,
7	Sensitive	0.03	0.87	0.74	0									
	Communication Services	0.00	0.00	0.17	Ď i i									
	Energy	0.00	0.00	0.02	ď i i									
ŀ	Industrials	0.03	0.87	0.18	Ď i									
l	Technology	0.00	0.00	0.37										
-	Defensive	0.00	0.00	0.07	Ó									
	Consumer Defensive	0.00	0.00	0.00	Ĭ									
	Healthcare	0.00	0.00	0.00	Ĭ									
1	Utilities	0.00	0.00	0.07	ľ									

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	12.36	12.36	_	_
	8.52	20.88	6.63	Real Estate
	5.91	26.79	14.83	Real Estate
○ Crown Castle International Corp	5.52	32.31	19.66	Real Estate
⊖ Equinix Inc	5.35	37.66	31.59	Real Estate
Digital Realty Trust Inc	2.96	40.62	25.37	Real Estate
	2.83	43.45	32.73	Real Estate
	2.70	46.15	7.40	Real Estate
○ Welltower Inc	1.83	47.98	-30.08	Real Estate
Weyerhaeuser Co	1.69	49.68	-4.44	Real Estate
AvalonBay Communities Inc	1.67	51.35	-26.51	Real Estate
	1.66	53.01	-14.64	Real Estate
○ Alexandria Real Estate Equities Inc	1.61	54.61	0.97	Real Estate
	1.57	56.18	-54.30	Real Estate
	1.52	57.70	-34.33	Real Estate

Total Holdings 183



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

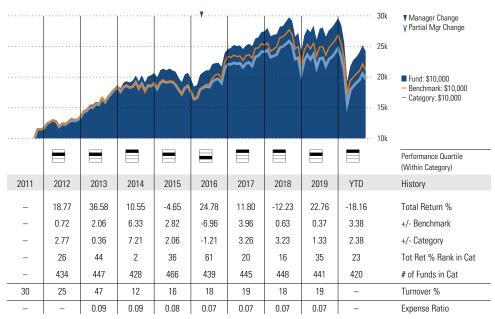
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

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

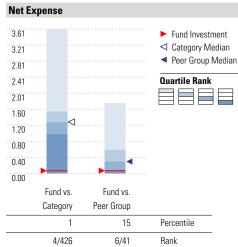
Morningstar Investment Management LLC Analysis

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









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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.50	-	0.00
Beta	0.99	_	1.03
R-Squared	98.55	_	96.45
Standard Deviation	23.45	23.56	24.82
Sharpe Ratio	-0.06	-0.17	-0.16
Tracking Error	2.84	_	5.05
Information Ratio	0.87	_	-0.10
Up Capture Ratio	101.46	_	102.08
Down Capture Ratio	93.53	_	102.92

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

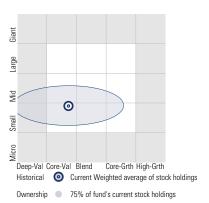
Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

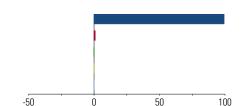
Equity

0	0	0	Large
20	20	6	Mid
28	21	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2020



Sec	ctor Weighting as of 09-	30-2020														
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ark [Categ	jory Av	erage				
Դ	Cyclical	49.42	49.89	52.25												
A.	Basic Materials	5.89	5.34	6.03												
A	Consumer Cyclical	14.05	13.88	13.42				0								
,	Financial Services	19.06	19.35	24.90												
fi	Real Estate	10.42	11.32	7.90												
W	Sensitive	32.24	30.30	34.79							-					
	Communication Services	1.50	2.89	2.15												
•	Energy	3.19	3.00	3.72												
Ф	Industrials	18.90	17.21	20.04												
	Technology	8.65	7.20	8.88												
→	Defensive	18.34	19.81	12.97												
Ħ	Consumer Defensive	4.99	4.01	4.63												
+	Healthcare	8.38	11.42	5.24			• '									
•	Utilities	4.97	4.38	3.10												
					0%	5	10	15	20	25	30	35	40	45	50	5

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ PerkinElmer Inc	0.70	0.70	29.47	Healthcare
□ IDEX Corp	0.69	1.39	6.92	Industrials
Generac Holdings Inc	0.61	1.99	92.50	Industrials
	0.59	2.58	-13.00	Utilities
⊖ Booz Allen Hamilton Holding Corp Class A	0.57	3.15	17.97	Industrials
⊖ Brown & Brown Inc	0.54	3.69	15.31	Financial Services
	0.54	4.23	34.90	Healthcare
	0.54	4.77	9.33	Basic Materials
⊕ VICI Properties Inc Ordinary Shares	0.54	5.31	-4.91	Real Estate
─ Essential Utilities Inc	0.49	5.80	-12.72	Utilities
 Peloton Interactive Inc 	0.48	6.28	_	Consumer Cyclical
Nuance Communications Inc	0.47	6.75	86.15	Technology
	0.47	7.21	-12.65	Real Estate
⊕ Apollo Global Management Inc Class A	0.46	7.67	-2.43	Financial Services
	0.45	8.13	-19.81	Industrials

Total Holdings 899



Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.77 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

1,273

22

23

1,306

25

0.09

1,282

6

0.09

8

0.08

7

0.06



Morningstar Index

Russell 1000 Value TR USD



1,278

9

0.05

1,289

8

0.05

12

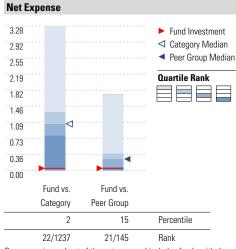
0.05

1,224

Turnover %

Expense Ratio





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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.73	_	-0.21
Beta	0.95	_	0.99
R-Squared	98.99	_	96.08
Standard Deviation	17.45	18.33	18.50
Sharpe Ratio	0.24	0.15	0.14
Tracking Error	2.01	_	3.93
Information Ratio	0.87	_	-0.07
Up Capture Ratio	103.33	_	99.08
Down Capture Ratio	96.15	_	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.68	21.67	19.07
Price/Book Ratio	2.15	2.42	1.79
Geom Avg Mkt Cap \$B	84.91	64.52	92.25
ROE	20.23	17.16	15.63



Vanguard Value Index Adm VVIAX

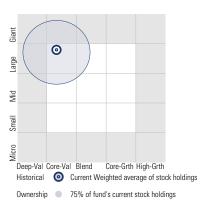
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown

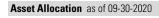
Equity

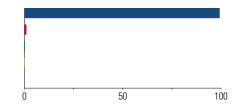
57	26	0	Large
11	5	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	99.19	91.43
Non-US Stocks	0.79	6.15
Bonds	0.01	-0.04
Cash	0.01	1.41
Other	0.00	1.05
Total	100.00	100.00

Sec	ctor Weighting as of 09-3	30-2020			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	27.64	29.55	32.04	
A	Basic Materials	2.73	3.27	3.44	
A	Consumer Cyclical	3.82	7.98	7.40	
,	Financial Services	18.78	14.15	18.22	
fil.	Real Estate	2.31	4.15	2.98	
W	Sensitive	31.77	38.74	37.80	
	Communication Services	8.18	11.49	8.59	
ð	Energy	3.98	2.98	5.39	
Ф	Industrials	11.45	12.58	11.73	
	Technology	8.16	11.69	12.09	
→	Defensive	40.58	31.70	30.16	[
=	Consumer Defensive	12.85	10.24	9.16	
٠	Healthcare	21.14	17.09	15.59	
	Utilities	6.59	4.37	5.41	
					0% 5 10 15 20 25 30 35 40 4

Top 15 Holdings as of 09-30-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Berkshire Hathaway Inc Class B	3.26	3.26	-5.99	Financial Services
⊖ Johnson & Johnson	3.12	6.38	4.10	Healthcare
─ Procter & Gamble Co	2.75	9.13	13.14	Consumer Defensive
─ UnitedHealth Group Inc	2.36	11.50	7.27	Healthcare
⊕ JPMorgan Chase & Co	2.34	13.83	-29.00	Financial Services
O Verizon Communications Inc	1.96	15.80	-0.11	Communication Svc
	1.79	17.58	-14.21	Communication Svc
☐ Intel Corp	1.76	19.34	-11.83	Technology
⊕ Comcast Corp Class A	1.68	21.02	4.36	Communication Svc
	1.67	22.69	-6.78	Healthcare
	1.63	24.32	-3.42	Healthcare
AT&T Inc	1.62	25.94	-23.06	Communication Svc
⇒ Walmart Inc	1.58	27.52	19.09	Consumer Defensive
Abbott Laboratories	1.54	29.05	26.54	Healthcare
→ PepsiCo Inc	1.53	30.58	3.61	Consumer Defensive

Total Holdings 336

