### American Funds Europacific Growth R6 RERGX

#### Portfolio Manager(s)

Carl Kawaja since 06-2001 Sung Lee since 06-2002 Nicholas Grace 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 20.35 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 57.01% lower than the Foreign Large Growth category average.

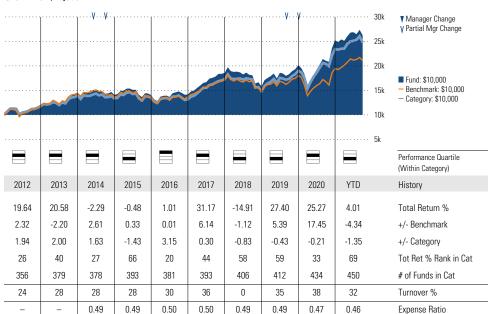
#### **Morningstar Investment Management LLC Analysis**

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.

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021





Alpha

Reta

R-Squared

Morningstar Category

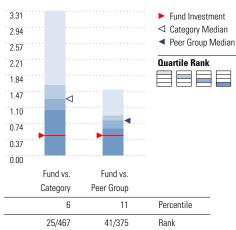
Foreign Large Growth

Morningstar Index

MSCI EAFE NR 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.

as of 09-30-2021 25 Fund 20 Benchmark 15 Category 10 5 0 -5 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 5.15 5.55 0.92 1 02 91.67 17.78 Standard Deviation 18.91 17.92 Sharpe Ratio 0.69 0 44 0.70 Tracking Error 5.47 7.32 Information Ratio 1.02 0.72 Up Capture Ratio 113.92 108.47 Down Capture Ratio 93.48 87.71 **Portfolio Metrics** Fund Bmark Cat

**Total Return %** 

30%

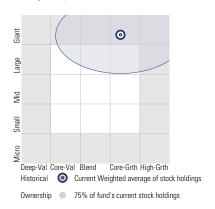
Price/Earnings Ratio	20.96	15.42	25.28
Price/Book Ratio	2.82	1.82	3.77
Geom Avg Mkt Cap \$B	61.12	46.48	58.18
ROE	15.30	16.57	19.79

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### American Funds Europacific Growth R6 RERGX

**Style Analysis** as of 09-30-2021 Morningstar Style Box™





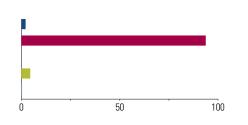


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2021



#### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.21	38.49	33.19
æ.	Basic Materials	6.89	7.34	5.96
<b>~</b>	Consumer Cyclical	12.07	11.10	13.98
цф	Financial Services	16.73	17.14	12.82
ŵ	Real Estate	0.52	2.91	0.43
$\sim$	Sensitive	43.99	35.11	44.27
g	Communication Services	7.01	5.78	6.92
•	Energy	6.00	3.77	1.61
Ф	Industrials	10.72	15.32	15.47
	Technology	20.26	10.24	20.27
	Defensive	19.80	26.40	22.55
F	Consumer Defensive	4.80	10.18	8.42
٠	Healthcare	13.14	13.05	13.02
9	Utilities	1.86	3.17	1.11

 Asset Class
 Net %
 Cat%

 US Stocks
 1.95
 7.58

 Non-US Stocks
 93.61
 89.96

 Bonds
 0.00
 0.02

 Cash
 4.30
 1.99

Morningstar Index

MSCI EAFE NR USD

0.14

100.00

0.45

100.00

**Morningstar Category** 

Foreign Large Growth

Other

Total

Fund	<ul> <li>Benchma</li> </ul>	rk 🛛 Cate	egory Average		
		Ţ			
0	0				1
) v	1	Ţ			
0% 5	10	5 20	25 30	) 35	40 45

		Greater Asia	Fund % 39.01	Cat % 30.68	Americas	Fund % 14.53	Cat % 14.43	Greater Europe	Fund % 46.45	Cat % 54.90	Market Maturity	Fund %
4		Japan	10.84	11.53	North America	6.90	11.98	United Kingdom	7.53	9.73	Developed Markets	73.90
		Australasia	1.28	1.51	Central/Latin	7.63	2.45	W euro-ex UK	36.29	43.75	Emerging Markets	26.10
		Asia-4 Tigers	10.04	7.67				Emrgng Europe	1.40	0.49	Not Available	0.00
		Asia-ex 4 Tigers	16.85	9.97				Africa	1.23	0.93		
		Not Classified	0.00	0.00								
50-75	>75											

Top 10 Holdings as of 09-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash Fund	4.25	4.25	_	_
$\ni$ ASML Holding NV	3.68	7.93	62.80	Technology
$\ni$ Reliance Industries Ltd	2.66	10.59	27.21	Energy
	2.47	13.06	60.13	Communication Svc
⇒ MercadoLibre Inc	2.32	15.38	0.25	Consumer Cyclical
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	2.25	17.63	10.90	Technology
$\ni$ AIA Group Ltd	2.01	19.64	-4.31	Financial Services
$\supset$ LVMH Moet Hennessy Louis Vuitton SE	1.92	21.56	22.16	Consumer Cyclical
Airbus SE	1.78	23.35	28.20	Industrials
€ WuXi Biologics (Cayman) Inc	1.52	24.87	28.88	Healthcare

#### Total Holdings 388

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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## American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Jody Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020

#### Quantitative Screens

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

Management: The fund's management has been in place for 27.93 years.

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

Net Expense: The fund's expense ratio of 0.3 is 69.39% 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.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



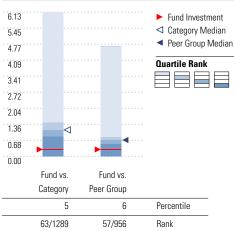
Morningstar Index

Russell 1000 Growth TR USD

· · · · · · · · · · · · · · · · · · ·										55k 50k 45k 40k 35k 30k 25k 20k 15k	Vanager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000
										10k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD		History
20.98 5.72	34.29 0.81	9.63 -3.42	5.70 0.03	8.82 1.74	26.53 -3.68	-2.60 -1.09	28.54 -7.85	38.28 -0.21	12.31 -1.99		Total Return % +/- Benchmark
5.64	0.37	-0.37	2.10	5.59	-1.14	-0.51	-3.36	2.42	-0.09		+/- Category
6	44	56	34	9	57	53	80	35	60		Tot Ret % Rank in Cat
1,569	1,587	1,439	1,501	1,335	1,270	1,304	1,255	1,241	1,262		# of Funds in Cat
18	27	26	29	31	25	28	36	28	24		Turnover %
-	-	0.30	0.33	0.33	0.33	0.32	0.32	0.30	0.29		Expense Ratio

#### **Trailing Performance**





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 -1.25 -1.13 0.95 0.98 Beta R-Squared 95.54 93.33 Standard Deviation 19.52 20 19 20.50 Sharpe Ratio 0.95 1 04 0.94 Tracking Error 5.22 4 27 Information Ratio -0.65 -0.54 Up Capture Ratio 89.01 93.50 Down Capture Ratio 90.24 95.82

#### **Portfolio Metrics** Fund

Price/Earnings Ratio	27.64	33.17	31.28
Price/Book Ratio	6.06	12.31	8.55
Geom Avg Mkt Cap \$B	163.47	291.31	335.34
ROE	22.88	39.60	33.50

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Bmark

Cat

### American Funds Growth Fund of Amer R6 RGAGX

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

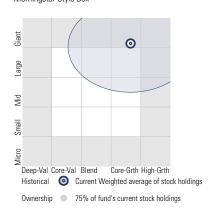
Technology

Defensive

Healthcare

**Consumer Defensive** 

Style Analysis as of 09-30-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Tesla Inc	5.77	5.77	9.89	Consumer Cyclical
∋ Microsoft Corp	5.53	11.31	27.51	Technology
$\supset$ Netflix Inc	5.23	16.54	12.87	Communication Svc
Facebook Inc Class A	4.95	21.49	24.25	Communication Svc
⊕ Amazon.com Inc	4.30	25.79	0.86	Consumer Cyclical
∋ Capital Group Central Cash Fund	3.14	28.92	-	-
$\ni$ Alphabet Inc Class C	3.00	31.93	52.14	Communication Svc
$\ni$ Alphabet Inc Class A	2.17	34.10	52.54	Communication Svc
$\ni$ UnitedHealth Group Inc	1.87	35.97	12.61	Healthcare
⇒ Broadcom Inc	1.69	37.65	13.22	Technology
⊕ PayPal Holdings Inc	1.24	38.90	11.11	Financial Services
$\oplus$ Thermo Fisher Scientific Inc	1.17	40.07	22.83	Healthcare
→ Mastercard Inc Class A	1.16	41.23	-2.22	Financial Services
$\ominus$ Charter Communications Inc Class A	1.06	42.28	9.98	Communication Svc
$\ominus$ ASML Holding NV	0.97	43.25	62.80	Technology

#### Total Holdings 430

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Asset Class Net % US Stocks 85.32 Non-US Stocks 11.10 Bonds 0.00

Morningstar Category

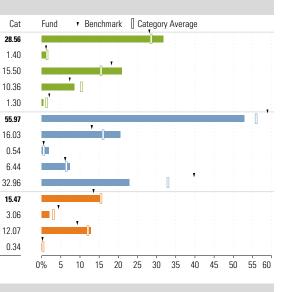
Large Growth

US Stocks	85.32	92.48
Non-US Stocks	11.10	5.54
Bonds	0.00	0.00
Cash	3.01	1.21
Other	0.57	0.77
Total	100.00	100.00

Morningstar Index

Russell 1000 Growth TR USD

Cat%



50

Fund

31.73

1.69

20.98

8.54

0.52

52.87

20.60

1.92

7.43

22.92

15.41

2.02

12.91

0.48

Bmark

27.91

0.96

18.03

7 13

1.79

58.74

12.89

0.32

5.95

39 58

13.34

4.20

9.11

0.03

Sector Weighting as of 09-30-2021

100

### American Funds New World R6 RNWGX

### Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Akira Shiraishi since 01-2021
Piyada Phanaphat since 01-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 22.3 years.

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

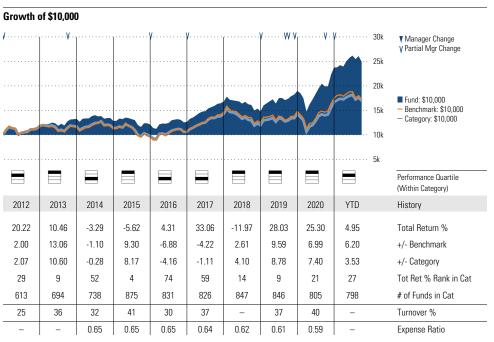
Net Expense: The fund's expense ratio of 0.59 is 50.83% lower than the Diversified Emerging Mkts category average.

#### 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.

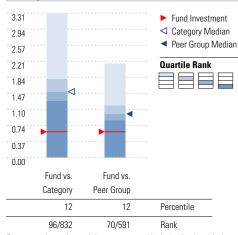
#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021









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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 7.35 1.94 0.88 0.99 Beta R-Squared 87.77 91.16 Standard Deviation 19.41 18 29 20 12 Sharpe Ratio 0.83 0 47 0.54 Tracking Error 6.79 5.76 Information Ratio 1.04 0.28 Up Capture Ratio 105.73 101.87 Down Capture Ratio 79.74 95.27 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	13.61	15.33
Price/Book Ratio	3.49	1.89	2.34
Geom Avg Mkt Cap \$B	65.25	44.21	55.97
ROE	17.59	17.56	18.76

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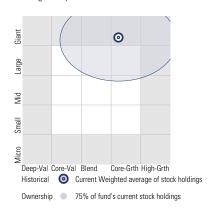


Morningstar Category Morningstar Index

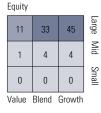
Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

Style Analysis as of 09-30-2021 Morningstar Style Box™





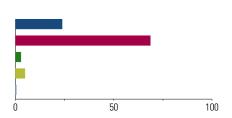


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2021



#### Sector Weighting as of 09-30-2021

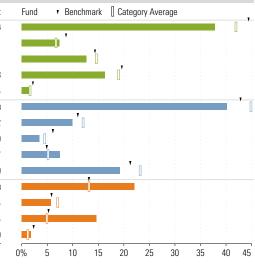
Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.79	44.27	41.94
æ.	Basic Materials	7.42	8.54	6.71
	Consumer Cyclical	12.67	14.21	14.61
ц.	Financial Services	16.26	19.46	18.98
ŵ	Real Estate	1.44	2.06	1.64
V.	Sensitive	40.13	42.70	44.88
	Communication Services	9.97	10.85	12.02
0	Energy	3.51	5.97	4.50
¢	Industrials	7.44	4.77	5.17
	Technology	19.21	21.11	23.19
	Defensive	22.09	13.02	13.18
F	Consumer Defensive	5.70	5.70	7.04
٠	Healthcare	14.60	5.12	4.94
	Utilities	1.79	2.20	1.20



Morningstar Index

**Morningstar Category** 



	Greater Asia	Fund % 39.69	Cat % 73.70	Americas	Fund % 37.10	Cat % 12.53	Greater Europe	Fund % 23.22	Cat % 13.77	Market Maturity	Fund %
	Japan	2.98	0.12	North America	26.90	2.75	United Kingdom	2.77	0.79	Developed Markets	59.24
	Australasia	0.63	0.05	Central/Latin	10.20	9.78	W euro-ex UK	16.62	2.27	Emerging Markets	40.76
	Asia-4 Tigers	8.65	27.27				Emrgng Europe	2.09	6.37	Not Available	0.00
	Asia-ex 4 Tigers	27.43	46.26				Africa	1.74	4.34		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	4.73	4.73	_	_
⊖ Microsoft Corp	2.67	7.39	27.51	Technology
⊕ MercadoLibre Inc	2.25	9.64	0.25	Consumer Cyclical
$\ominus$ Reliance Industries Ltd	2.04	11.68	27.21	Energy
$\oplus$ Kotak Mahindra Bank Ltd	1.96	13.64	0.54	Financial Services
🕀 Sea Ltd ADR	1.89	15.53	60.13	Communication Svc
igodot Taiwan Semiconductor Manufacturing Co Ltd	1.87	17.40	10.90	Technology
$\ominus$ PayPal Holdings Inc	1.61	19.01	11.11	Financial Services
$\oplus$ Kweichow Moutai Co Ltd	1.37	20.38	-7.54	Consumer Defensive
⊖ Silergy Corp	1.33	21.71	70.77	Technology

#### Total Holdings 562

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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**ESG Metrics** 

ESG Commitment

Metric

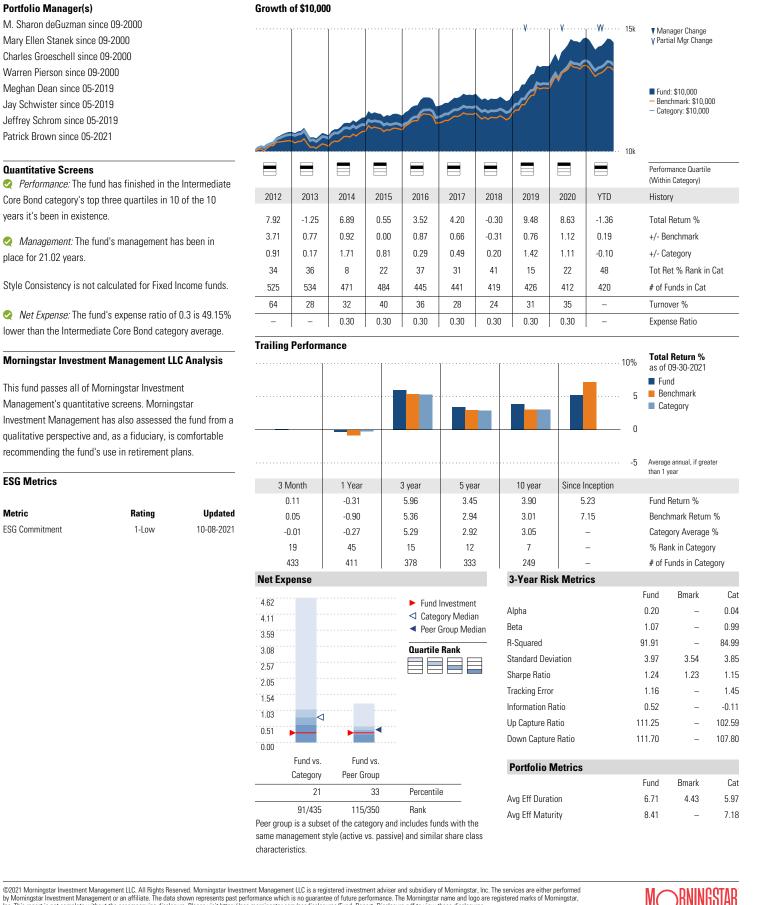
### Baird Aggregate Bond Inst BAGIX

Morningstar Category

Intermediate Core Bond

Morningstar Index

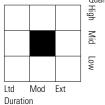
BBgBarc US Agg Bond TR USD



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## Baird Aggregate Bond Inst BAGIX

#### Style Analysis as of 09-30-2021 Style Breakdown Fixed Income Quality



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.50	3.53	43.55
AA	3.60	74.59	12.60
A	13.80	10.82	24.08
BBB	23.40	8.32	15.65
BB	0.70	0.28	2.30
В	0.00	0.00	0.77
Below B	0.00	0.00	0.30
Not Rated	0.00	2.46	0.75

0	50	100

#### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

	Fund	Bmark	Cat	Fund	V E	Benchm	ark 🛛 C	ategory	Average			
Government	27.72	-	30.60									
Treasury	27.67	-	25.17						]			
Inflation – Protected	0.00	-	1.55									
Agency/Quasi Agency	0.04	-	1.40									
Other Government Related	0.01	-	2.48									
Corporate	39.96	-	28.75							0		
Corporate Bond	36.08	-	27.06		-							
Bank Loan	0.00	-	0.22	0								
Convertible	3.88	-	1.42									
Preferred	0.00	_	0.05	0								
Securitized	27.58	-	30.29									
Agency MBS Pass-Through	15.82	-	19.30			-	-					
Agency MBS ARM	0.00	-	0.04									
Agency MBS CMO	3.74	-	3.97									
Non-Agency Residential MBS	0.49	_	0.26	0								
Commercial MBS	4.60	-	1.21									
Asset-Backed	2.93	-	5.51									
Covered Bond	0.00	-	0.00									
Municipal	0.94	-	1.03									
Cash & Equivalents	3.80	-	7.12									
Other	0.00	-	2.22									
				0%	5	10	15	20	25	30	35	4

#### Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Bonds 2.5%	02-2045	4.46	4.46	_
⊖ United States Treasury Bonds 2.88%	05-2043	3.92	8.38	-
🕀 First American Government Obligs U	02-2030	3.69	12.08	-
€ United States Treasury Notes 2.25%	11-2027	3.45	15.53	-
⊕ United States Treasury Notes 2%	11-2026	3.42	18.95	-
⊕ United States Treasury Notes 0.63%	08-2030	2.81	21.76	-
⊕ United States Treasury Notes 0.38%	07-2024	2.51	24.26	-
$\odot$ United States Treasury Notes 2.5%	05-2024	2.48	26.74	-
€ United States Treasury Notes 2.25%	11-2025	2.20	28.94	-
€ United States Treasury Bonds 2.88%	05-2049	1.18	30.12	-

#### Total Holdings 1519

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Intermediate Core Bond

BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	3.93	2.19
Cash	3.80	1.66
Bonds	92.27	96.10
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.04
Asset Class	Net %	Cat%

### 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 14.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

#### Morningstar Investment Management LLC Analysis

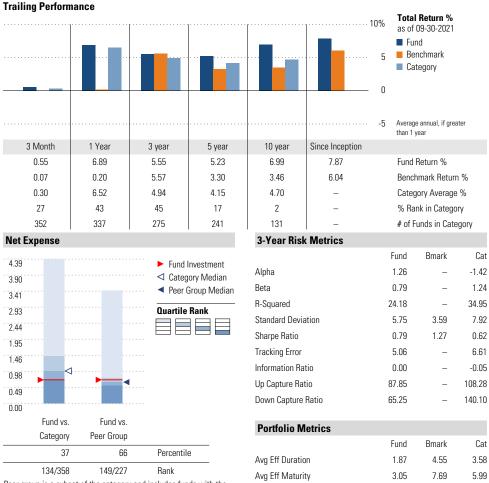
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD





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

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## PIMCO Income I2 PONPX

#### Style Analysis as of 09-30-2021 Style Breakdown





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	15.89
AA	7.00	3.23	3.70
A	4.00	10.03	6.82
BBB	14.00	10.89	24.40
BB	6.00	3.19	22.51
В	7.00	3.64	13.98
Below B	6.00	1.38	4.87
Not Rated	0.00	0.00	7.83

			Multisector Bond	BBgBarc US Universal TR USD
Asset Allocati	ion as of 09-30-2021			
			Asset Class	Net %
1			US Stocks	0.91
			Non-US Stocks	2.57
			Bonds	62.87
			Cash	28.58
			Other	5.07
0	50	100	Total	100.00

**Morningstar Category** 

**Morningstar Index** 

Cat%

2.02

0.12

94.04

-0.04

3.88

100.00

### Sector Weighting as of 09-30-2021

	Fund	Bmark	Cat	Fund	<ul> <li>Benchma</li> </ul>	rk 🛛 Categ	gory Aver	age		
Government	28.03	-	20.83				-			
Treasury	4.39	-	9.63		0					
Inflation – Protected	1.90	-	0.61	()						
Agency/Quasi Agency	0.61	-	1.25							
Other Government Related	21.13	-	9.34		]					
Corporate	8.83	-	41.10							
Corporate Bond	6.13	-	33.52						0	
Bank Loan	0.93	-	3.71							
Convertible	1.49	_	3.04							
Preferred	0.28	_	0.83	I[]						
Securitized	19.14	-	26.77				[			
Agency MBS Pass-Through	6.87	_	7.36		0					
Agency MBS ARM	0.00	_	0.00	0						
Agency MBS CMO	0.43	-	3.89							
Non-Agency Residential MBS	3.09	_	2.01							
Commercial MBS	0.23	-	1.82	1						
Asset-Backed	8.52	-	11.67							
Covered Bond	0.00	-	0.02	0						
Municipal	0.05	_	0.43	0						
Cash & Equivalents	29.80	_	5.84	)						
Other	12.09	_	4.65	Î						

#### Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	14.04	14.04	-
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	14.02	28.06	-
$\odot$ 10 Year Treasury Note Future Sept 21	09-2021	12.31	40.37	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	10.39	50.76	-
IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	10.31	61.07	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	9.37	70.44	-
	01-2022	9.35	79.79	-
群 Cash Offset	_	9.05	88.84	-
娄 Offset: Unsettled Trades	-	7.49	96.33	-
IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.35	103.68	-

#### Total Holdings 7847

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### PIMCO Real Return I2 PRLPX

#### Portfolio Manager(s)

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

#### 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.

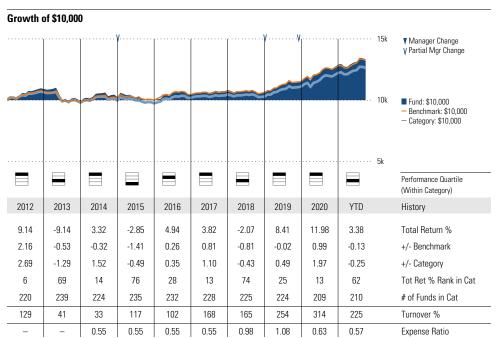
× Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 8.06% lower than the Inflation-Protected Bond category average.

#### **Morningstar Investment Management LLC Analysis**

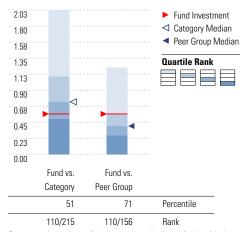
This fund fails manager tenure but the comanagers have delivered results that are consistent with the fund's strategy and performance under prior leadership.



Morningstar Category

Inflation-Protected Bond

#### **Trailing Performance Total Return %** 10% as of 09-30-2021 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 % 1.56 5.46 7.52 4.49 3.18 4.10 7.45 1.75 5.19 4.34 3.12 5.40 Benchmark Return % 673 4.00 1 56 5 61 2 63 Category Average % \_ 56 45 17 18 213 206 202 176 Net Expense



12	-	% Rank in Category					
125	-	# of Funds in Category					
3-Year Risk I	Netrics						
		Fund	Bmark	Cat			
Alpha		-0.14	_	-0.20			
Beta		1.03	_	0.91			
R-Squared		95.98	_	77.98			
Standard Deviati	on	4.27	4.07	4.36			
Sharpe Ratio		1.47	1.53	1.33			
Tracking Error		0.86	_	2.22			
Information Ratio	J	0.09	-	-0.58			
Up Capture Ratio		102.50	-	89.37			
Down Capture Ra	atio	106.42	-	94.35			
Doutfolio Mo	trico						

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.71	4.52	6.27
Avg Eff Maturity	7.55	-	7.15

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

## PIMCO Real Return I2 PRLPX

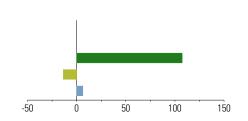
#### Style Analysis as of 09-30-2021 Style Breakdown





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	96.46
AA	32.00	99.60	0.15
A	9.00	0.00	0.51
BBB	7.00	0.00	1.30
BB	1.00	0.00	0.37
В	1.00	0.00	0.05
Below B	1.00	0.00	0.01
Not Rated	0.00	0.40	1.15



#### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

	Fund	Bmark	Cat	Fund • Benchmark ] Category Average
Government	74.39	_	89.59	
Treasury	0.40	-	1.85	10
Inflation – Protected	50.55	-	81.74	
Agency/Quasi Agency	0.01	-	0.08	
Other Government Related	23.43	-	5.92	
Corporate	0.88	-	2.76	
Corporate Bond	0.55	-	2.45	10
Bank Loan	0.00	-	0.25	0
Convertible	0.11	-	0.06	0
Preferred	0.22	-	0.00	0
Securitized	8.78	-	3.95	
Agency MBS Pass-Through	2.47	-	0.86	0
Agency MBS ARM	0.01	-	0.00	l l
Agency MBS CMO	0.11	-	0.40	
Non-Agency Residential MBS	0.72	-	0.17	
Commercial MBS	0.05	-	0.48	0
Asset-Backed	3.70	-	1.96	•
Covered Bond	1.72	-	0.08	
Municipal	0.00	-	0.02	Ū III III III III III III III III III I
Cash & Equivalents	6.52	-	3.55	
Other	9.05	-	0.10	

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

Top 10 Holdings as of 09-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 5 Year Treasury Note Future Sept 21	10-2021	20.30	20.30	-
⊖ Euro Schatz Future Sept 21	09-2021	16.44	36.75	-
🕸 Cash Offset	-	9.81	46.56	-
$\ominus$ 10 Year Treasury Note Future Sept 21	09-2021	8.56	55.12	-
EUROPEAN MONETARY UNION EURO Sold	08-2021	6.98	62.10	-
$\odot$ EUROPEAN MONETARY UNION EURO Purchased	08-2021	6.98	69.08	-
⊖ U S TIPS REV REPO	07-2021	5.81	74.89	-
⊖ U S TIPS REV REPO	07-2021	5.38	80.27	-
⊕ United States Treasury Bonds 1.375%	02-2044	5.21	85.48	-
$\oplus$ United States Treasury Notes 0.125%	01-2030	5.10	90.57	-

#### Total Holdings 1000

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Morningstar Index **Morningstar Category** Inflation-Protected Bond

BBgBarc US Treasury US TIPS TR USD

Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	107.31	98.41
Cash	-13.55	1.11
Other	6.23	0.45
Total	100.00	100.00

### PIMCO Short-Term I2 PTSPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

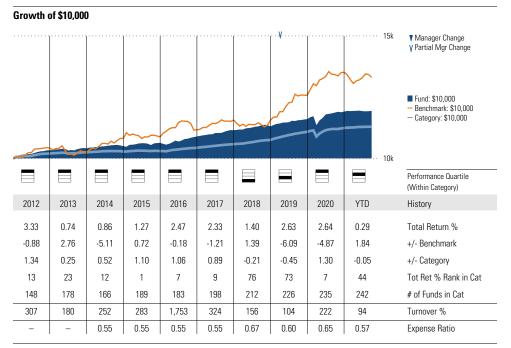
Management: The fund's management has been in place for 10.75 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.57 is 29.55% higher than the Ultrashort Bond category average.

#### **Morningstar Investment Management LLC Analysis**

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.





0.89 0.71 0.53 0.36 0.18 Fund vs Fund vs Category Peer Group 74 86 Percentile 185/249 162/189 Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	-	0.86
Beta	0.13	-	0.16
R-Squared	3.86	-	13.56
Standard Deviation	2.37	3.54	1.80
Sharpe Ratio	0.29	1.23	0.39
Tracking Error	3.86	-	3.61
Information Ratio	-0.94	-	-1.05
Up Capture Ratio	25.24	-	25.04
Down Capture Ratio	10.87	-	12.30
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.82

0.14

Avg Eff Maturity

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

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3.03

Morningstar Category

Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

## PIMCO Short-Term I2 PTSPX

### Style Analysis as of 09-30-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	35.21
AA	9.00	74.59	4.53
А	29.00	10.82	16.83
BBB	25.00	8.32	24.77
BB	7.00	0.28	2.75
В	2.00	0.00	1.92
Below B	0.00	0.00	0.49
Not Rated	0.00	2.46	13.49

Sector Weighting as of 09-	30-2021											
	Fund	Bmark	Cat	Fund	۲	Benchmark	( ] C	ategory A	verage			
Government	34.91	-	11.93			]						
Treasury	1.00	-	6.36		0							
Inflation – Protected	0.00	-	0.05	Ì								
Agency/Quasi Agency	8.01	-	1.53									
Other Government Related	25.90	-	3.99		]							
Corporate	19.90	-	38.91									
Corporate Bond	18.58	-	34.40				-				[	
Bank Loan	0.00	-	0.99	10								
Convertible	1.32	-	3.52		0							
Preferred	0.00	-	0.00									
Securitized	19.10	-	25.83									
Agency MBS Pass-Through	0.66	-	1.52									
Agency MBS ARM	0.02	-	0.79	1								
Agency MBS CMO	1.77	-	5.59									
Non-Agency Residential MBS	0.68	-	0.46	i)								
Commercial MBS	2.37	-	0.84	)								
Asset-Backed	13.60	-	16.62			:						
Covered Bond	0.00	_	0.01	Û								
Municipal	0.48	_	1.28									
Cash & Equivalents	15.16	_	21.90					0				
Other	7.57	_	0.05	]								
				0%	5	10	15	20	25	30	35	40

### Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Pimco Fds	10-2021	18.93	18.93	_
$\oplus$ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	17.58	36.51	-
	10-2021	14.15	50.67	-
$\oplus$ 3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	10.08	60.75	-
$\ominus$ Ultra 10 Year US Treasury Note Future Sept 21	09-2021	5.73	66.48	-
群 Cash Offset	-	5.10	71.58	_
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.93	76.52	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.93	81.45	-
$\ominus$ BRITISH POUND STERLING Purchased	08-2021	4.54	85.99	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	08-2021	4.54	90.53	-

### Total Holdings 1237

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Total	100.00	100.00
Other	5.00	3.85
Cash	15.69	20.66
Bonds	79.17	75.39
Non-US Stocks	0.00	0.00
US Stocks	0.16	0.08
Asset Class	Net %	Cat%

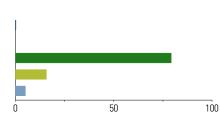
Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

### Asset Allocation as of 09-30-2021



### Vanguard 500 Index Admiral VFIAX

#### 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 5.43 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 0.04 is 95.18% 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.

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



0.04

0.04

0.04

0.04

0.04

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Expense Ratio

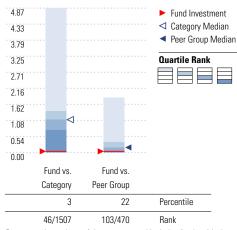


0.05

0.05

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

15.12	-	Categ	jory Average	%
15 – % Rank in Category		ry		
819	-	# of F	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.03	-	-1.35
Beta		1.00	-	0.97
R-Squared		100.00	-	95.76
Standard Devia	tion	18.82	18.81	18.73
Sharpe Ratio		0.83	0.83	0.74
Tracking Error		0.01	-	3.76
Information Rat	io	-3.08	-	-1.00
Up Capture Rat	io	99.96	-	94.15
Down Capture	Ratio	100.07	-	98.89
Portfolio M	etrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	24.09	24.09	22.21
Price/Book Ratio	4.27	4.27	4.41
Geom Avg Mkt Cap \$B	201.96	201.74	256.86
ROE	31.25	31.23	31.98

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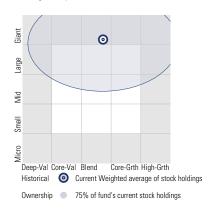
Morningstar Category Morningstar Index

Large Blend

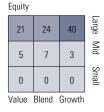
S&P 500 TR USD

### Vanguard 500 Index Admiral VFIAX

Style Analysis as of 09-30-2021 Morningstar Style Box™







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.08	6.08	7.13	Technology
€ Microsoft Corp	5.80	11.88	27.51	Technology
➔ Amazon.com Inc	3.92	15.80	0.86	Consumer Cyclical
∋ Facebook Inc Class A	2.21	18.01	24.25	Communication Svc
e Alphabet Inc Class A	2.20	20.22	52.54	Communication Svc
$\ominus$ Alphabet Inc Class C	2.06	22.27	52.14	Communication Svc
m lacksquare Tesla Inc	1.72	23.99	9.89	Consumer Cyclical
• NVIDIA Corp	1.41	25.41	58.77	Technology
igodolog Berkshire Hathaway Inc Class B	1.38	26.79	17.71	Financial Services
∋ JPMorgan Chase & Co	1.34	28.13	30.94	Financial Services
🕀 Johnson & Johnson	1.16	29.29	4.61	Healthcare
	1.02	30.31	2.28	Financial Services
	1.01	31.32	12.61	Healthcare
Đ The Home Depot Inc	0.96	32.28	25.45	Consumer Cyclical
∋ Procter & Gamble Co	0.93	33.21	2.29	Consumer Defensive

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

50

Fund

30.93

2.15

12.11

14.09

2.58

47.07

11.29

2.74

8.39

24 65

21.99

6.21

13.35

2.43

Bmark

30.94

2.15

12.10

14 11

2.58

47.05

11.29

2.75

8.38

24.63

22.01

6.21

13.34

2.46

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

#### Total Holdings 511

🕀 Increase 👄 Decrease 🕸 New to Portfolio



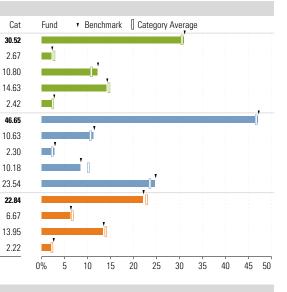


**Morningstar Category Morningstar Index** 

📕 Large Blend

S&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	98.93	94.81
Non-US Stocks	1.01	3.07
Bonds	0.00	0.50
Cash	0.07	1.19
Other	0.00	0.42
Total	100.00	100.00



### Vanguard Developed Markets Index Admiral VTMGX

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 8.61 years.

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

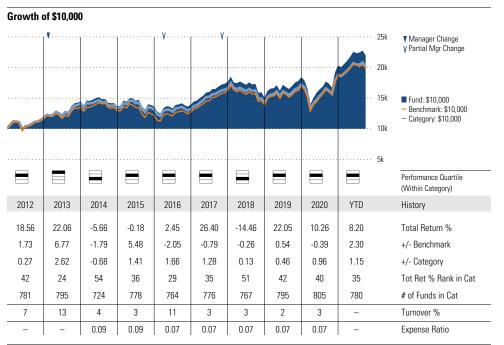
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

#### 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.

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

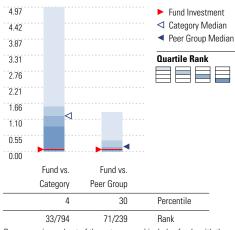


**Morningstar Category** 

Foreign Large Blend

#### **Trailing Performance**





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

			• •
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	-	-0.02
Beta	1.04	-	1.00
R-Squared	97.08	-	94.58
Standard Deviation	18.64	17.73	18.29
Sharpe Ratio	0.46	0.46	0.45
Tracking Error	3.25	-	4.31
Information Ratio	0.05	-	-0.01
Up Capture Ratio	102.27	-	100.18
Down Capture Ratio	102.35	-	100.74

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 14 94 14 84 14.52 Price/Book Ratio 1.72 1.86 1.93 Geom Avg Mkt Cap \$B 29.39 45 39 53 11 ROE 15.62 16.84 17.78

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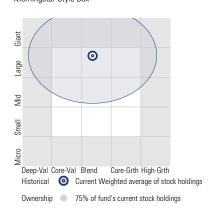


Morningstar Index

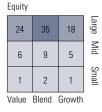
MSCI ACWI Ex USA NR USD

### Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 09-30-2021 Morningstar Style Box™





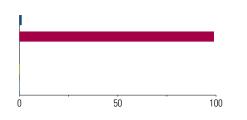


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2021



#### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.30	41.11	38.93
<b>.</b> #.	Basic Materials	7.82	7.90	7.83
	Consumer Cyclical	10.85	11.47	11.46
ц.	Financial Services	17.68	19.23	17.37
ŵ	Real Estate	3.95	2.51	2.27
V <sup>ar</sup>	Sensitive	37.44	37.67	37.29
đ	Communication Services	5.27	7.05	6.36
0	Energy	4.34	5.14	3.72
¢	Industrials	15.92	11.84	14.91
	Technology	11.91	13.64	12.30
-	Defensive	22.28	21.23	23.80
E	Consumer Defensive	8.39	8.47	9.40
٠	Healthcare	10.89	9.83	11.61
9	Utilities	3.00	2.93	2.79

#### Asset Class Net % Cat% US Stocks 0.97 2.96 Non-US Stocks 98.80 94.69 Bonds 0.00 0.35 Cash 0.12 2.22 Other 0.10 -0.22

Func	l I	Bench	mark	Cate	egory Ave	erage			
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		- u.							
	1								
0%	5	10	15	20	25	30	35	40	1

4		Greater Asia	Fund % 37.07	Cat % 36.36	Americas	Fund % 10.10	Cat % 7.71	Greater Europe	Fund % 52.82	Cat % 55.94	Market Maturity	Fund %
		Japan	21.90	19.24	North America	9.99	6.68	United Kingdom	11.90	12.60	Developed Markets	99.18
		Australasia	6.48	4.72	Central/Latin	0.11	1.03	W euro-ex UK	40.01	41.93	Emerging Markets	0.82
	7	Asia-4 Tigers	8.33	7.26				Emrgng Europe	0.33	0.55	Not Available	0.00
		Asia-ex 4 Tigers	0.36	5.14				Africa	0.58	0.86		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 09-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Nestle SA	1.47	1.47	9.81	Consumer Defensive
$\ominus$ ASML Holding NV	1.28	2.75	62.80	Technology
$\oplus$ Samsung Electronics Co Ltd	1.23	3.98	-	Technology
$\oplus$ Roche Holding AG	1.08	5.06	9.70	Healthcare
⊖ Toyota Motor Corp	0.95	6.01	27.03	Consumer Cyclical
$\ominus$ AstraZeneca PLC	0.81	6.82	25.07	Healthcare
$\ominus$ LVMH Moet Hennessy Louis Vuitton SE	0.77	7.59	22.16	Consumer Cyclical
$\ominus$ Novartis AG	0.75	8.34	-5.82	Healthcare
$\ominus$ Novo Nordisk A/S Class B	0.66	9.00	47.25	Healthcare
$igodoldsymbol{ ightarrow}$ Shopify Inc Registered Shs -A- Subord Vtg	0.66	9.66	19.61	Technology

#### Total Holdings 4096

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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**Morningstar Category** Foreign Large Blend

Total

Morningstar Index

MSCI ACWI Ex USA NR USD

100.00

100.00

## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### Portfolio Manager(s)

Management Team since 09-1994

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 30% to 50% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

Management: The fund's management has been in place for 27.02 years.

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

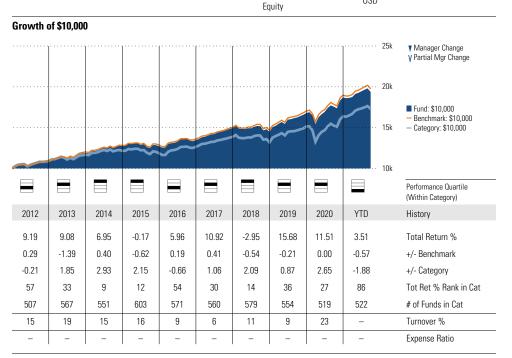
Net Expense: The fund's expense ratio of 0.12 is 87.88% lower than the Allocation--30% to 50% Equity category average.

#### **Morningstar Investment Management LLC Analysis**

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

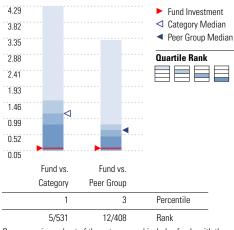
#### ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021



Morningstar Category Allocation--30% to 50%





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

# of Funds in Category Fund Bmark Cat Alpha -0.27 -2.39 Beta 1.01 1.18 **R**-Squared 99.31 92 77 \_ Standard Deviation 7.95 7.85 9.63 Sharpe Ratio 0.93 0.97 0 71 Tracking Error 0.66 3.11 Information Ratio -0.33 -0.42 Up Capture Ratio 98.52 104.41 Down Capture Ratio 99.71 124.00 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	18.54	20.07	20.39
Price/Book Ratio	2.67	3.00	3.17
Avg Eff Duration	7.27	6.25	5.26

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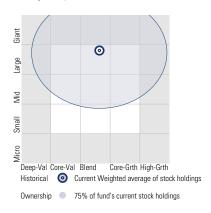


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### Style Analysis as of 09-30-2021 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

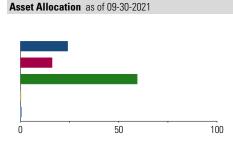
Fixed Income

Quality

High

Mid

Low



### Sector Weighting as of 09-30-2021

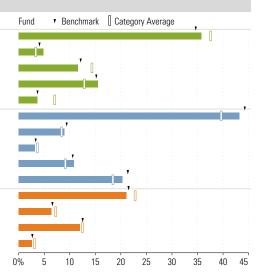
Sector Weighting as 0100-30-2021						
		Fund	Bmark	Cat		
Դ	Cyclical	35.73	34.52	37.57		
æ.	Basic Materials	4.87	3.93	3.34		
	Consumer Cyclical	11.64	11.99	14.34		
ц.	Financial Services	15.53	15.05	12.85		
ŵ	Real Estate	3.69	3.55	7.04		
w	Sensitive	43.24	44.12	39.64		
đ	Communication Services	8.95	9.26	8.40		
0	Energy	3.16	3.19	3.66		
Ф	Industrials	10.84	10.44	9.14		
	Technology	20.29	21.23	18.44		
	Defensive	21.05	21.37	22.79		
F	Consumer Defensive	6.45	6.46	7.24		
٠	Healthcare	11.99	12.38	12.46		
9	Utilities	2.61	2.53	3.09		

#### USD Equity Asset Class Net % Cat% US Stocks 23.94 32.28 Non-US Stocks 16.01 8.24 Bonds 59.32 49.95 Cash 0.17 4.85 Other 0.56 4.67 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown

Equity

19 27 28

6 9

2 3 1

Value

Weight %

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
$\oplus$ Vanguard Total Bond Market II ldx Inv	_	42.18	42.18	_	_
$\oplus$ Vanguard Total Stock Mkt Idx Inv	-	24.02	66.20	-	_
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	16.46	82.65	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	15.87	98.53	-	_
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	1.44	99.97	-	-
🕀 Us Dollar	_	0.03	100.00	_	_

Total Holdings 6

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



## Vanguard LifeStrategy Growth Inv VASGX

#### Portfolio Manager(s)

Management Team since 09-1994

#### Quantitative Screens

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

Management: The fund's management has been in place for 27.02 years.

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

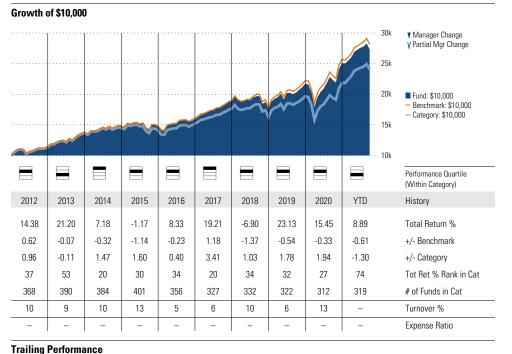
Net Expense: The fund's expense ratio of 0.14 is 86.54% lower than the Allocation--70% to 85% Equity category average.

#### **Morningstar Investment Management LLC Analysis**

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

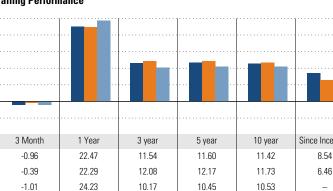
#### **ESG Metrics**

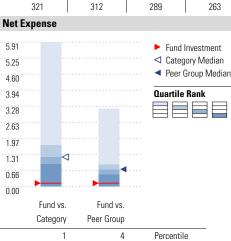
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



Morningstar Category Allocation--70% to 85%

Equity





66

3-Year Risk Metrics						
	Fund	Bmark	Cat			
Alpha	-0.71	-	-2.02			
Beta	1.02	-	1.03			
R-Squared	99.54	_	95.93			
Standard Deviation	15.04	14.67	15.50			
Sharpe Ratio	0.73	0.78	0.64			
Tracking Error	1.07	_	3.20			
Information Ratio	-0.50	_	-0.61			
Up Capture Ratio	99.93	_	97.28			
Down Capture Ratio	103.06	-	106.93			
Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	18.60	19.87	21.20			

	4/323	11/279	Rank		
Peer group is	s a subset of the	category and in	cludes funds with the		
same management style (active vs. passive) and similar share class					
characteristi	CS.				

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58



2.95

6.25

3.18

5.21

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

**Total Return %** 

as of 09-30-2021

25%

20 Fund Benchmark 15 Category 10 5 Ο -5 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % 10.17 10.45 10.53 Category Average % % Rank in Category 24 25 26 289 263 189 # of Funds in Category

Price/Book Ratio

Avg Eff Duration

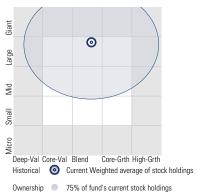
Alpha	-0.71	-	-Z.UZ
Beta	1.02	-	1.03
R-Squared	99.54	-	95.93
Standard Deviation	15.04	14.67	15.50
Sharpe Ratio	0.73	0.78	0.64
Tracking Error	1.07	-	3.20
Information Ratio	-0.50	-	-0.61
Up Capture Ratio	99.93	-	97.28
Down Capture Ratio	103.06	-	106.93
Portfolio Metrics			

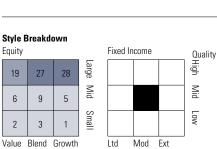
2.66

7.26

# Vanguard LifeStrategy Growth Inv VASGX

#### Style Analysis as of 09-30-2021 Morningstar Style Box™





Duration

Weight %

>50 25-50 10-25 0-10

### Top 6 Holdings as of 09-30-2021

		_
0		50

### Sector Weighting as of 09-30-2021

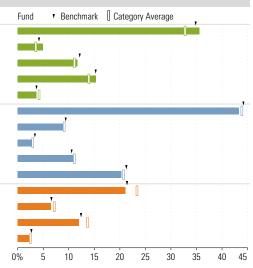
Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	35.62	34.70	32.76
æ.	Basic Materials	4.90	4.03	3.54
A	Consumer Cyclical	11.67	12.00	11.11
цф	Financial Services	15.36	15.13	13.93
ŵ	Real Estate	3.69	3.54	4.18
w	Sensitive	43.30	44.04	43.88
d	Communication Services	8.96	9.26	9.10
•	Energy	3.18	3.23	2.95
¢	Industrials	10.87	10.42	11.10
	Technology	20.29	21.13	20.73
-	Defensive	21.09	21.26	23.35
F	Consumer Defensive	6.48	6.46	7.18
٠	Healthcare	11.99	12.26	13.69
2	Utilities	2.62	2.54	2.48

#### Morningstar US Mod Agg Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 47.83 59.02 Non-US Stocks 32.47 18.60 Bonds 19.44 15.04 Cash 0.05 3.31 Other 0.21 4.04 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Inv	_	47.98	47.98	_	_
• Vanguard Total Intl Stock Index Inv	-	32.36	80.33	-	-
$\ni$ Vanguard Total Bond Market II Idx Inv	_	13.76	94.10	-	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	_	5.17	99.27	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Investor	-	0.75	100.02	-	-
🕀 Us Dollar	_	0.02	100.04	_	_

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



### Vanguard LifeStrategy Income Inv VASIX

#### Portfolio Manager(s)

Management Team since 09-1994

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.02 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 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

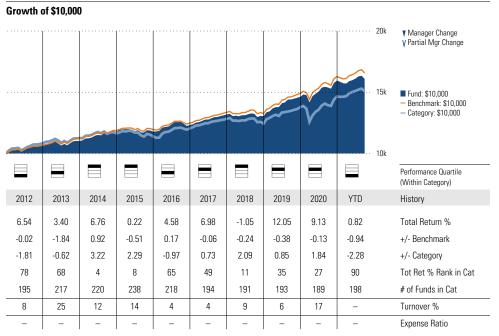
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

```
        Metric
        Rating
        Updated

        ESG Commitment
        1-Low
        10-08-2021
```



Morningstar Category Allocation--15% to 30%

Equity

Morningstar Index

Morningstar US Con Tgt Alloc NR USD



#### Category Median 2 75 Peer Group Median 2.41 Quartile Rank 2.06 1.72 1.38 1 04 0.69 0.35 0.01 Fund vs. Fund vs. Peer Group Category 1 2 Percentile 2/201 3/186 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.

Cat -2.76 Beta 0.96 1.29 **R**-Squared 97 13 83 81 \_ Standard Deviation 4.87 4.98 7.14 Sharpe Ratio 1.15 1.18 0.75 Tracking Error 0.85 3.38 Information Ratio -0.33 -0.37 Up Capture Ratio 93.47 107.42 Down Capture Ratio 89.00 142.15 **Portfolio Metrics** 

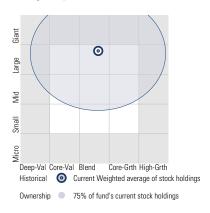
	Fund	втагк	Cat
Price/Earnings Ratio	18.26	20.77	20.60
Price/Book Ratio	2.65	3.15	2.97
Avg Eff Duration	7.30	6.25	2.43

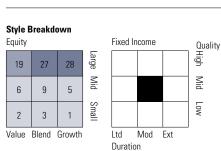
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## Vanguard LifeStrategy Income Inv VASIX

#### **Style Analysis** as of 09-30-2021 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

### Top 6 Holdings as of 09-30-2021

Г О	50	100

### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

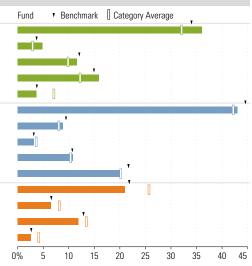
		Fund	Bmark	Cat
Դ	Cyclical	36.04	33.88	32.09
æ.	Basic Materials	4.88	3.56	2.92
A	Consumer Cyclical	11.59	11.92	9.86
цф	Financial Services	15.91	14.79	12.22
ŵ	Real Estate	3.66	3.61	7.09
~~	Sensitive	43.01	44.43	42.20
d	Communication Services	8.90	9.32	8.05
•	Energy	3.15	3.01	3.62
¢	Industrials	10.83	10.55	10.36
	Technology	20.13	21.55	20.17
	Defensive	20.95	21.69	25.70
F	Consumer Defensive	6.46	6.44	8.15
٠	Healthcare	11.90	12.74	13.43
2	Utilities	2.59	2.51	4.12

#### Equity Asset Class Net % Cat% US Stocks 11.62 15.50 Non-US Stocks 8.11 4.31 79.41 Bonds 68.85 Cash 0.13 7.81 Other 0.74 3.53 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Con Tgt Alloc NR USD

Morningstar Category Allocation--15% to 30%



Total Holdings 6					
€ Us Dollar	-	0.03	100.07	-	-
$oldsymbol{eta}$ Vanguard Total Intl Bd II ldx Investor	-	0.65	100.03	-	-
$oldsymbol{ m  ext{ m  ext} m  ext{ m  ext} ext} }  ex}}}}}}$	-	7.95	99.38	-	-
$oldsymbol{ m  extsf{b}}$ Vanguard Total Stock Mkt Idx Inv	-	11.66	91.43	-	-
$oldsymbol{ m  extsf{b}}$ Vanguard Total Intl Bd Idx Investor	-	23.63	79.77	-	-
m lacksquare Vanguard Total Bond Market II Idx Inv	-	56.13	56.13	-	_
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
I OP 6 Holdings as of 09-30-2021					

🕀 Increase 👄 Decrease 🕸 New to Portfolio



## Vanguard LifeStrategy Moderate Gr Inv VSMGX

#### Portfolio Manager(s)

Management Team since 09-1994

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 50% to 70% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

Management: The fund's management has been in place for 27.02 years.

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

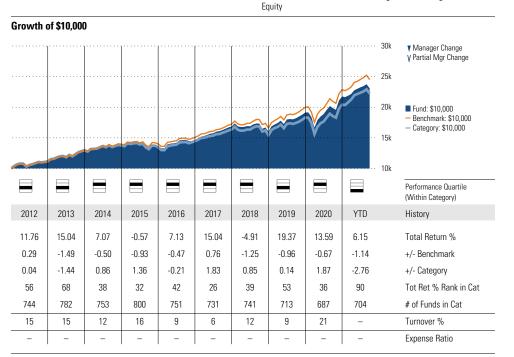
Net Expense: The fund's expense ratio of 0.13 is 87.74% lower than the Allocation--50% to 70% Equity category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

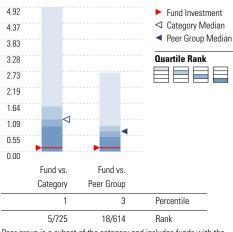
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



Morningstar Category Allocation--50% to 70%

#### **Trailing Performance**





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

Fund Bmark Cat Alpha -0.61 -1.48 Beta 0.99 1.06 **R**-Squared 99 20 94 44 \_ Standard Deviation 11.52 11.44 12.60 Sharpe Ratio 0.80 0.86 0.73 Tracking Error 1.03 3.16 Information Ratio -0 77 -0.34 Up Capture Ratio 95.53 100.24 Down Capture Ratio 98.04 108.89 **Portfolio Metrics** Fund Bmark Cat

	i uliu	Dillark	Gat
Price/Earnings Ratio	18.59	20.74	21.16
Price/Book Ratio	2.67	3.20	3.19
Avg Eff Duration	7.27	6.25	4.95
Price/Book Ratio	2.67	3.20	3.19

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

## Vanguard LifeStrategy Moderate Gr Inv VSMGX

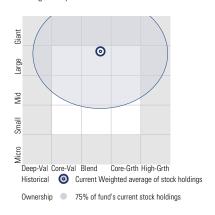
Quality

High

Mid

Low

#### Style Analysis as of 09-30-2021 Morningstar Style Box™



Large

Mid

Smal

Ltd

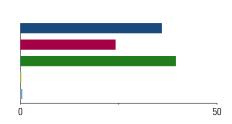
Duration

Mod Ext

1

Blend Growth

Fixed Income



### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

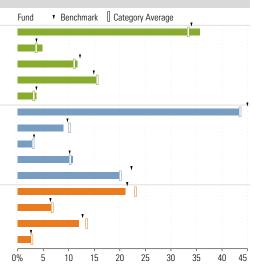
000	convergining as or ou	00 2021		
		Fund	Bmark	Cat
Դ	Cyclical	35.66	33.87	33.40
æ.	Basic Materials	4.89	3.53	3.62
æ	Consumer Cyclical	11.67	12.06	11.07
ц.	Financial Services	15.41	14.76	15.56
ŵ	Real Estate	3.69	3.52	3.15
$\sim$	Sensitive	43.28	44.82	43.53
g	Communication Services	8.96	9.60	10.14
•	Energy	3.17	3.06	3.02
Ф	Industrials	10.85	10.03	10.28
	Technology	20.30	22.13	20.09
	Defensive	21.06	21.30	23.06
F	Consumer Defensive	6.46	6.27	6.77
٠	Healthcare	11.98	12.56	13.51
9	Utilities	2.62	2.47	2.78

#### Equity Asset Class Net % Cat% US Stocks 35.89 49.82 Non-US Stocks 24.13 12.52 39.46 Bonds 30.07 Cash 0.13 4.36 Other 0.38 3.22 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



#### 5 6 9 3

Style Breakdown

Equity

19 27 28

2

Value Weight %

>50 25-50 10-25 0-10

### Top 6 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕑 Vanguard Total Stock Mkt Idx Inv	_	36.00	36.00	_	-
$ m egin{array}{c} egin{arr$	-	27.84	63.85	_	-
$oldsymbol{ m eta}$ Vanguard Total Intl Stock Index Inv	-	24.00	87.85	_	-
$oldsymbol{ m eta}$ Vanguard Total Intl Bd Idx Investor	-	10.62	98.47	-	-
$ar{f D}$ Vanguard Total Intl Bd II ldx Investor	-	1.50	99.97	-	-
🕑 Us Dollar	_	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



### Vanguard Mid Cap Index Admiral VIMAX

#### Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

#### 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 23.38 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.62% 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.

#### **ESG Metrics**

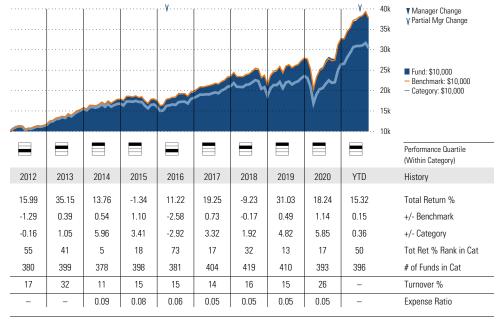
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



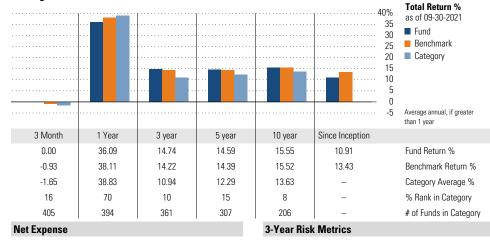


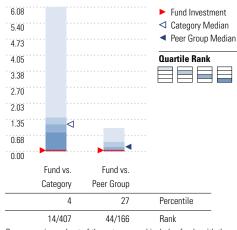
Mid-Cap Blend

Russell Mid Cap 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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.70	-	-2.45
Beta	0.98	-	1.00
R-Squared	99.72	-	94.96
Standard Deviation	21.83	22.29	22.90
Sharpe Ratio	0.69	0.66	0.55
Tracking Error	1.25	-	5.29
Information Ratio	0.42	-	-0.68
Up Capture Ratio	99.44	-	95.83
Down Capture Ratio	97.16	-	104.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.66	20.50	19.12
Price/Book Ratio	3.38	3.23	3.04
Geom Avg Mkt Cap \$B	25.06	19.31	11.20
ROE	14.40	14.71	18.55

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## Vanguard Mid Cap Index Admiral VIMAX

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

37.91

3.87

13.45

12 31

8.28

42.37

4.56

3.92

14.34

19.55

19.74

3.73

11.64

4.37

Fund

35.57

3.43

11.64

11.46

9.04

43.71

5.00

3.83

12.21

22.67

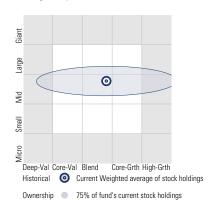
20.71

3.09

12.54

5.08

**Style Analysis** as of 09-30-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ DexCom Inc	0.78	0.78	47.91	Healthcare
$\oplus$ Marvell Technology Inc	0.72	1.50	27.11	Technology
∋ MSCI Inc	0.70	2.20	36.82	Financial Services
$\ni$ IQVIA Holdings Inc	0.67	2.87	33.69	Healthcare
⇒ Synopsys Inc	0.67	3.54	15.50	Technology
$\ominus$ Carrier Global Corp Ordinary Shares	0.66	4.20	-	Industrials
∋ Amphenol Corp Class A	0.64	4.84	12.89	Technology
$\ni$ Palo Alto Networks Inc	0.64	5.48	34.78	Technology
$\ni$ Microchip Technology Inc	0.62	6.10	12.03	Technology
e Cadence Design Systems Inc	0.61	6.71	11.00	Technology
∋ IHS Markit Ltd	0.61	7.33	30.49	Industrials
$oldsymbol{eta}$ Match Group Inc	0.61	7.93	3.84	Communication Svc
earrow Digital Realty Trust Inc	0.60	8.53	6.04	Real Estate
∋ Fortinet Inc	0.59	9.12	96.62	Technology
$\ominus$ Aptiv PLC	0.59	9.71	14.34	Consumer Cyclical

#### Total Holdings 380

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



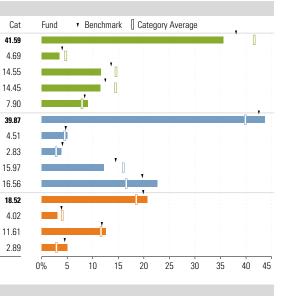


Morningstar Category Morningstar Index

Mid-Cap Blend

Russell Mid Cap TR USD

Asset Class	Net %	Cat%
US Stocks	98.47	95.99
Non-US Stocks	1.52	2.33
Bonds	0.00	-0.07
Cash	0.01	1.47
Other	0.00	0.28
Total	100.00	100.00



## Vanguard Real Estate Index Admiral VGSLX

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 25.4 years.

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

Net Expense: The fund's expense ratio of 0.12 is 88.79% 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.

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021



#### **Trailing Performance**

Growth of \$10,000



5	37	Percentile				
12/260	17/47	Rank				
Peer group is a subset of the	e category an	d includes funds with	n the			
same management style (active vs. passive) and similar share class						
characteristics.						

Peer Group

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.00	38.46	38.51
Price/Book Ratio	2.95	2.42	2.85
Geom Avg Mkt Cap \$B	21.33	9.35	24.65
ROE	12.81	9.56	11.00

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Category



Morningstar Index

30k

Morningstar Category

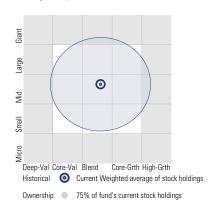
Real Estate

S&P United States REIT TR USD

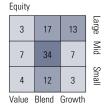
Vanager Change

## Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 09-30-2021 Morningstar Style Box™







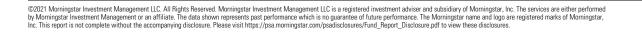
Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	11.56	11.56	_	_
∋ American Tower Corp	7.22	18.78	19.95	Real Estate
$\ni$ Prologis Inc	5.55	24.33	27.75	Real Estate
igodolog Crown Castle International Corp	4.43	28.76	11.38	Real Estate
⊖ Equinix Inc	4.21	32.97	11.84	Real Estate
$\ominus$ Public Storage	2.80	35.77	31.25	Real Estate
igodolog Simon Property Group Inc	2.49	38.26	57.33	Real Estate
ightarrow Digital Realty Trust Inc	2.39	40.64	6.04	Real Estate
$\ni$ SBA Communications Corp	2.16	42.81	17.79	Real Estate
Welltower Inc	2.06	44.86	30.35	Real Estate
⊖ CBRE Group Inc Class A	1.96	46.82	55.23	Real Estate
$\ni$ AvalonBay Communities Inc	1.85	48.67	40.14	Real Estate
ightarrow Equity Residential	1.69	50.36	39.55	Real Estate
$oldsymbol{eta}$ Alexandria Real Estate Equities Inc	1.60	51.96	9.08	Real Estate
∋ Weyerhaeuser Co	1.59	53.56	7.61	Real Estate

### Total Holdings 171

🕀 Increase 👄 Decrease 🕸 New to Portfolio



M RNINGSTAR

As	set Allocation as of 09-30-2021	
		Asset Class
		US Stocks
		Non-US Stocks
		Bonds
		Cash
		Other

100

Asset Class	Net %	Cat%
US Stocks	99.80	86.18
Non-US Stocks	0.05	1.60
Bonds	0.00	2.48
Cash	0.14	2.04
Other	0.00	7.70
Total	100.00	100.00

#### Sector Weighting as of 09-30-2021

50

Ó

		Fund	Bmark	Cat	Fund	۲	Be	nchr	nark		Cate	egor	y A	vera	ige					
Դ	Cyclical	100.00	99.13	98.96												•				
æ.	Basic Materials	0.00	0.00	0.06	0															
A	Consumer Cyclical	0.00	0.13	1.75	1															
	Financial Services	0.00	0.00	0.27	j i															
ŵ	Real Estate	100.00	99.00	96.88												-				
<b>V</b> *	Sensitive	0.00	0.87	1.02	0															
đ	Communication Services	0.00	0.00	0.22																
0	Energy	0.00	0.00	0.01																
Ф	Industrials	0.00	0.87	0.22																
	Technology	0.00	0.00	0.57	0															
	Defensive	0.00	0.00	0.02																
	Consumer Defensive	0.00	0.00	0.00																
٠	Healthcare	0.00	0.00	0.00	[															
9	Utilities	0.00	0.00	0.02																
					0% 5 1	0 15	20	25	20.25	5 40	15	50	55	60.0	66 -	70 7	75 0	5 0	n or	

 $<sup>0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00</sup>$ 

S&P United States REIT TR USD

Morningstar Index

### Vanguard Small Cap Growth Index Admiral VSGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

#### Quantitative Screens

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

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

× Style: The fund has landed in its primary style box — Small Growth — 14.29 % of the time over the past three years.

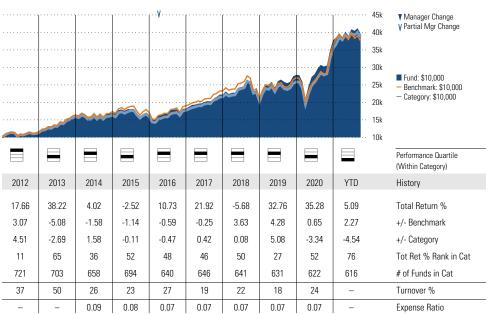
Net Expense: The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

#### **Morningstar Investment Management LLC Analysis**

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

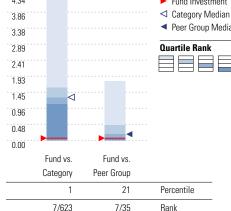
#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021



#### **Trailing Performance**





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

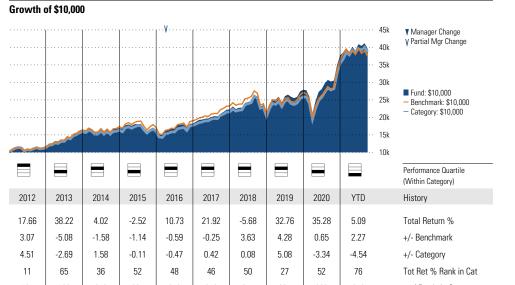
Standard Deviation	24.20	25.66	25.23	
Sharpe Ratio	0.66	0.52	0.66	
Tracking Error	4.57	-	7.52	
Information Ratio	0.74	-	0.51	
Up Capture Ratio	96.93	-	100.02	
Down Capture Ratio	85.88	-	88.35	
Portfolio Metrics				
	Fund	Bmark	Cat	
Price/Earnings Ratio	29.99	23.33	32.72	
Price/Book Ratio	5.11	5.12	5.42	
Geom Avg Mkt Cap \$B	6.87	3.07	5.86	
ROF	9.01	5.88	3.67	

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Morningstar Index

Russell 2000 Growth TR USD

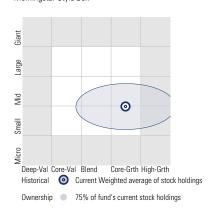


Morningstar Category

Small Growth

## Vanguard Small Cap Growth Index Admiral VSGAX

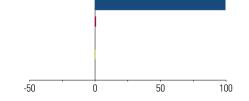
Style Analysis as of 09-30-2021 Morningstar Style Box™



Large 0

Mid

Small 24

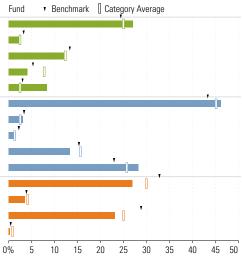


l 100.00 100.	.00
r 0.00 0.	.89
-0.01 1.	.73
s 0.00 0.	.00
US Stocks 0.62 4.	.37
tocks 99.38 93.	.01
Class Net % Ca	at%
Olara Not 0/	0.

### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	Fund	<ul> <li>Benc</li> </ul>
Դ	Cyclical	26.99	24.23	24.95		
A.	Basic Materials	2.59	3.10	2.45		
A	Consumer Cyclical	12.01	13.14	12.31	_	
ц <u>ф</u>	Financial Services	4.07	5.13	7.72		
ŵ	Real Estate	8.32	2.86	2.47		
w,	Sensitive	46.12	43.14	45.11	_	
d	Communication Services	3.09	3.19	2.51		
0	Energy	1.53	2.06	1.30		
¢	Industrials	13.27	15.13	15.61		
	Technology	28.23	22.76	25.69		
<b>→</b>	Defensive	26.88	32.63	29.94	_	
F	Consumer Defensive	3.51	3.71	4.14		
٠	Healthcare	23.07	28.64	24.98	_	
Ç	Utilities	0.30	0.28	0.82	i)	
					00/ 5	10



#### 25 20 1 25

Style Breakdown Equity

Value Blend Growth

Weight %

0 0

5

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Charles River Laboratories International Inc	0.92	0.92	65.16	Healthcare
$oldsymbol{eta}$ Bill.com Holdings Inc Ordinary Shares	0.90	1.82	-	Technology
➔ PerkinElmer Inc	0.86	2.68	20.91	Healthcare
	0.81	3.49	45.29	Basic Materials
$\oplus$ Bio-Techne Corp	0.80	4.30	52.90	Healthcare
€ Pool Corp	0.78	5.08	17.21	Consumer Cyclical
€ Entegris Inc	0.67	5.75	31.26	Technology
➔ Ceridian HCM Holding Inc	0.63	6.38	5.69	Technology
$oldsymbol{eta}$ Repligen Corp	0.61	6.99	50.81	Healthcare
$\oplus$ Avalara Inc	0.61	7.60	5.99	Technology
onumber  onumber	0.58	8.18	24.98	Real Estate
€ PTC Inc	0.57	8.75	0.15	Technology
€ Dynatrace Inc	0.56	9.32	-	Technology
🕀 Masimo Corp	0.56	9.87	0.87	Healthcare
$\oplus$ Graco Inc	0.55	10.42	-2.51	Industrials

#### Total Holdings 700

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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**Morningstar Category** Small Growth

**Morningstar Index** Russell 2000 Growth TR USD

## Vanguard Small Cap Value Index Admiral VSIAX

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 10 years it's been in existence.

Management: The fund's management has been in place for 5.43 years.

Style: The fund has landed in its primary style box — Small Value — 71.43 % of the time over the past three years.

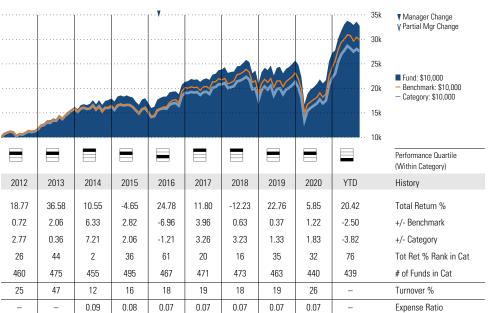
Net Expense: The fund's expense ratio of 0.07 is
 94.02% lower than the Small Value category average.

#### **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.

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021

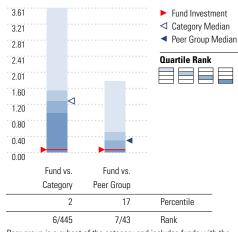


Morningstar Category

Small Value

#### **Trailing Performance**





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

290	-	# of Funds in Category		
3-Year Risk Me	trics			
		Fund	Bmark	Cat
Alpha		0.55	-	-0.23
Beta		0.96	-	1.02
R-Squared		98.06	-	95.76
Standard Deviation		26.22	26.99	28.02
Sharpe Ratio		0.42	0.40	0.39
Tracking Error		3.79	-	6.13
Information Ratio		0.08	-	-0.08
Up Capture Ratio		96.34	-	101.34
Down Capture Ratio		94.81	-	102.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.00	12.57	13.85
Price/Book Ratio	1.92	1.56	1.69
Geom Avg Mkt Cap \$B	5.44	2.18	3.95
ROE	13.68	5.79	12.41

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Morningstar Index

Russell 2000 Value TR USD



## Vanguard Small Cap Value Index Admiral VSIAX

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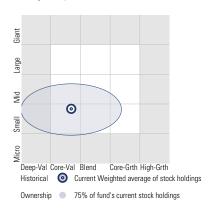
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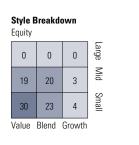
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**Style Analysis** as of 09-30-2021 Morningstar Style Box™





Weight %

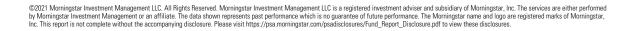
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ VICI Properties Inc Ordinary Shares	0.58	0.58	15.41	Real Estate
$oldsymbol{eta}$ Nuance Communications Inc	0.57	1.15	24.84	Technology
$\oplus$ Diamondback Energy Inc	0.57	1.72	98.18	Energy
	0.54	2.26	102.50	Financial Services
⊕ Molina Healthcare Inc	0.52	2.78	27.57	Healthcare
€ Quanta Services Inc	0.52	3.31	58.29	Industrials
➔ IDEX Corp	0.52	3.83	4.68	Industrials
€ Novavax Inc	0.44	4.27	85.91	Healthcare
€ Brown & Brown Inc	0.44	4.71	17.54	Financial Services
$\ominus$ Williams-Sonoma Inc	0.44	5.15	75.81	Consumer Cyclical
🕀 Kimco Realty Corp	0.42	5.57	41.64	Real Estate
$\ominus$ Jones Lang LaSalle Inc	0.42	5.98	67.21	Real Estate
${oldsymbol{ \oplus }}$ The Mosaic Co	0.40	6.39	56.11	Basic Materials
€ Pentair PLC	0.40	6.79	37.94	Industrials
$\ominus$ Howmet Aerospace Inc	0.40	7.18	9.39	Industrials

#### Total Holdings 998

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Bonds Cash Other	0.00 0.03 0.00	0.11 1.08 -0.05
Bonds	0.00	0.11
	0.07	0.01
Non-US Stocks	0.67	3.01
US Stocks	99.30	95.85
Asset Class	Net %	Cat%

**Morningstar Index** 

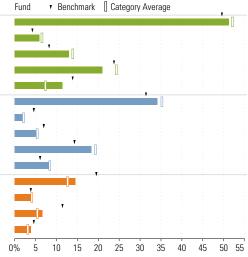
Russell 2000 Value TR USD

**Morningstar Category** 

Small Value



100



Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

50

### Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 26.77 years.

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

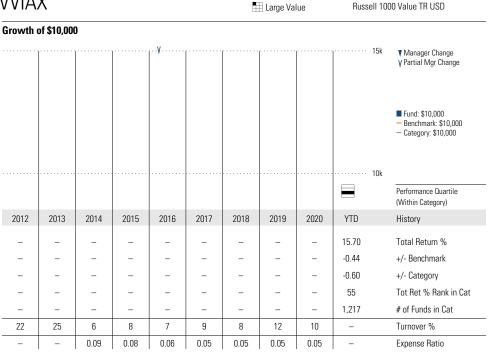
Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

#### **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.

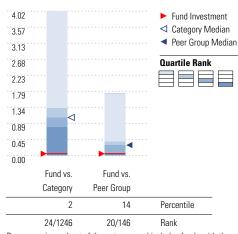
#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021



#### **Trailing Performance**





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

701		_	# OF FUTUS IT Gategory			
3-Year Ris	k Met	rics				
				Fund	Bmark	Cat
Alpha				-	-	-0.25
Beta				-	-	0.99
R-Squared				-	-	95.86
Standard Dev	iation			-	20.18	20.37
Sharpe Ratio				-	0.52	0.51
Tracking Error				-	-	4.50
Information R	atio			-	-	-0.14
Up Capture Ra	atio			-	-	98.13
Down Capture	e Ratio			-	-	99.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.14	17.83	17.68
Price/Book Ratio	2.56	2.44	2.62
Geom Avg Mkt Cap \$B	98.66	73.35	114.13
ROE	21.75	16.34	21.91

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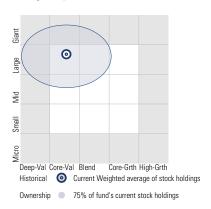
**Morningstar Category** 

Morningstar Index

Russell 1000 Value TR USD

## Vanguard Value Index Adm VVIAX

**Style Analysis** as of 09-30-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Chase & Co	2.91	2.91	30.94	Financial Services
earrowBerkshire Hathaway Inc Class B	2.88	5.79	17.71	Financial Services
∋ Johnson & Johnson	2.53	8.32	4.61	Healthcare
$\ni$ UnitedHealth Group Inc	2.19	10.51	12.61	Healthcare
$\ominus$ Procter & Gamble Co	2.02	12.53	2.29	Consumer Defensive
$\ominus$ Bank of America Corp	1.91	14.45	41.93	Financial Services
$\ominus$ Comcast Corp Class A	1.52	15.97	8.13	Communication Svc
∋ Exxon Mobil Corp	1.48	17.45	49.03	Energy
∋ Pfizer Inc	1.44	18.89	20.02	Healthcare
⊖ Intel Corp	1.29	20.18	9.04	Technology
$\ominus$ Verizon Communications Inc	1.26	21.44	-4.86	Communication Svc
$\ni$ Abbott Laboratories	1.25	22.69	9.12	Healthcare
∋ PepsiCo Inc	1.24	23.92	3.56	Consumer Defensive
$\ni$ Cisco Systems Inc	1.23	25.15	24.09	Technology
∋ Coca-Cola Co	1.21	26.37	-2.02	Consumer Defensive

#### Total Holdings 357

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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 Morningstar Category
 Morningstar Index

 Image Value
 Russell 1000 Value TR USD

#### Asset Class Net % Cat% US Stocks 99.12 92.09 Non-US Stocks 0.81 5.69 Bonds 0.00 0.43 Cash 0.07 0.80 Other 0.00 0.99 Total 100.00 100.00



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Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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