### American Century Real Estate I REAIX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

### Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

#### **Quantitative Screens**

- Performance: The fund has finished in the Real Estate 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 12.88 years.
- Net Expense: The fund's expense ratio of 0.96 is 10.28% lower than the Real Estate category average.

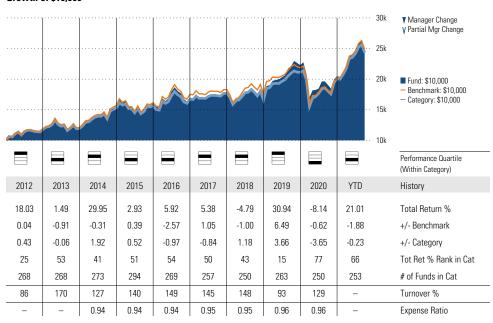
### **Morningstar Investment Management LLC Analysis**

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.

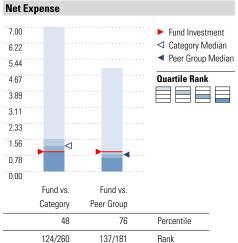
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.74	_	2.01
Beta	0.91	_	0.92
R-Squared	96.36	_	93.28
Standard Deviation	18.52	20.01	19.17
Sharpe Ratio	0.60	0.52	0.63
Tracking Error	3.98	_	5.05
Information Ratio	0.28	-	0.36
Up Capture Ratio	100.21	-	98.49
Down Capture Ratio	95.26	-	91.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.88	38.46	38.51
Price/Book Ratio	3.20	2.42	2.85
Geom Avg Mkt Cap \$B	23.51	9.35	24.65
ROE	15.01	9.56	11.00



### American Century Real Estate I REAIX

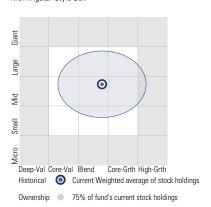
 Morningstar Category
 Morningstar Index

 Real Estate
 S&P United States REIT TR USD

Style Analysis as of 09-30-2021

Asset Allocation as of 09-30-2021

Morningstar Style Box™



### Style Breakdown

Equity

5	18	7	Large
5	38	13	MIG
3	6	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Total	100.00	100.00
Other	0.00	7.70
Cash	1.30	2.04
Bonds	0.00	2.48
Non-US Stocks	1.14	1.60
US Stocks	97.56	86.18
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	<ul><li>Benchmark</li></ul>	Category Average	
b	Cyclical	100.00	99.13	98.96				
à.	Basic Materials	1.16	0.00	0.06	Ď.			
4	Consumer Cyclical	0.00	0.13	1.75	i[]			
£	Financial Services	0.00	0.00	0.27	Ď			
ŧ	Real Estate	98.84	99.00	96.88				
M	Sensitive	0.00	0.87	1.02	0			
	Communication Services	0.00	0.00	0.22	Ď			
	Energy	0.00	0.00	0.01	<u> </u>			
<b>‡</b>	Industrials	0.00	0.87	0.22	ď			
3	Technology	0.00	0.00	0.57	Ó			
<b>→</b>	Defensive	0.00	0.00	0.02	[			
Ę	Consumer Defensive	0.00	0.00	0.00	<u>[</u>			
ì	Healthcare	0.00	0.00	0.00				
?	Utilities	0.00	0.00	0.02	ı			

100

<b>Top 15 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	9.09	9.09	27.75	Real Estate
⊕ American Tower Corp	6.66	15.75	19.95	Real Estate
⊕ SBA Communications Corp	5.58	21.33	17.79	Real Estate
Invitation Homes Inc	4.94	26.27	30.77	Real Estate
Crown Castle International Corp	4.70	30.97	11.38	Real Estate
	4.61	35.58	57.33	Real Estate
⊕ UDR Inc	4.37	39.95	40.68	Real Estate
─ Welltower Inc	4.25	44.19	30.35	Real Estate
	3.71	47.90	47.80	Real Estate
⊕ Digital Realty Trust Inc	3.54	51.44	6.04	Real Estate
⊕ Essex Property Trust Inc	3.30	54.75	37.31	Real Estate
⊕ Sun Communities Inc	3.18	57.92	23.46	Real Estate
⊕ AvalonBay Communities Inc	3.03	60.95	40.14	Real Estate
	2.87	63.83	46.95	Real Estate
Host Hotels & Resorts Inc	2.51	66.34	11.62	Real Estate

### Total Holdings 42



### American Funds 2010 Trgt Date Retire R6 RFTTX

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

### Portfolio Manager(s)

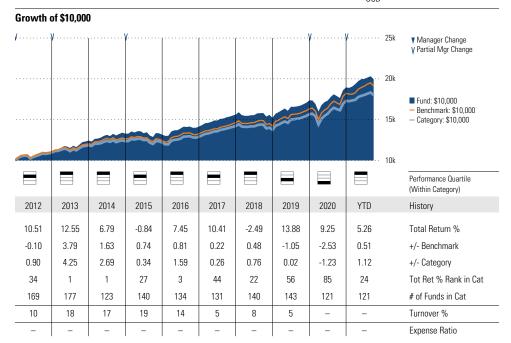
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

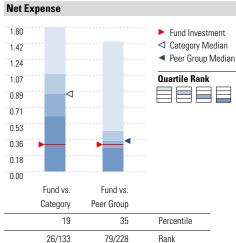
- Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- × Style: The fund has landed in its primary style box Large Value 54.55 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 47.37% lower than the Target-Date 2000-2010 category average.

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

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.







3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	0.30	_	-0.20
Beta	0.89	_	0.92
R-Squared	97.25	_	96.96
Standard Deviation	7.31	8.07	7.52
Sharpe Ratio	0.95	0.94	0.90
Tracking Error	1.49	_	1.82
Information Ratio	-0.41	_	-0.53
Up Capture Ratio	91.01	_	88.79
Down Capture Ratio	88.65	_	88.28

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.10	19.23	19.23
Price/Book Ratio	2.95	2.69	2.82
Avg Eff Duration	4.14	_	6.72

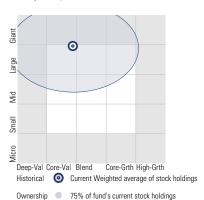


### American Funds 2010 Trgt Date Retire R6 RFTTX

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

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

Morningstar Style Box™



## 50 100

Fund

33.73

5.49

6.44

16.51

5.29

37.69

**Bmark** 

39.37

4.31

10.25

15.10

9.71

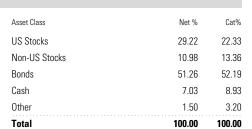
38.43

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Cyclical

Basic Materials



Ct۱	ıl۵	Rr	eal	nhs	wn
υιj	,,,	ы.	cui	·uu	***

Equity				rixea ir	icome	
35	35	15	Large			
8	5	1	Mid			
0	1	0	Small			
Value	Blend	Growth		Ltd Duratio	Mod	Ext

	A	Consumer Cyclical
	<b>P</b>	Financial Services
	仓	Real Estate
Quality	W	Sensitive
High		Communication Se
<u>S</u>	•	Energy
<u>e:</u>	Ф	Industrials
Low		Technology
	$\rightarrow$	Defensive
	Ħ	Consumer Defensiv

>50 25-50 10-25 0-10

Weight %

														ш
d	Communication Services	8.53	6.78	9.32										
ð	Energy	5.46	3.66	3.61										
ф	Industrials	8.93	11.14	10.45		- :								
3	Technology	14.77	16.85	18.76				_ '						
<b>→</b>	Defensive	28.58	22.21	21.88										
=	Consumer Defensive	9.95	6.73	6.39				_						
٠	Healthcare	12.97	12.57	12.56										
•	Utilities	5.66	2.91	2.93										
					0%	5	10	15	20	25	30	35	40	4
	Maturity Date	% Net A		Cumulat	i 0/		YTD Ret		Mari		Sector			

Cat

35.98

4.99

10.90

16.34

3.75

42.14

Fund

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	15.50	15.50	_	_
⊕ American Funds Income Fund of Amer R6	_	14.65	30.15	_	_
⊕ American Funds Bond Fund of Amer R6	-	8.75	38.91	-	_
⊕ American Funds American Balanced R6	_	6.93	45.84	_	_
⊕ American Funds ST Bd Fd of Amer R6	-	6.81	52.65	-	-
⊕ American Funds Mortgage R6	_	6.40	59.06	_	_
American Funds Inflation Linked Bd R6	-	6.37	65.42	-	_
⊕ American Funds Capital Income Bldr R6	_	6.29	71.72	_	_
American Funds American Mutual R6	-	5.61	77.33	-	_
⊕ American Funds Capital World Gr&Inc R6	_	4.26	81.59	_	_

### Total Holdings 17



### American Funds 2015 Trgt Date Retire R6 RFJTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

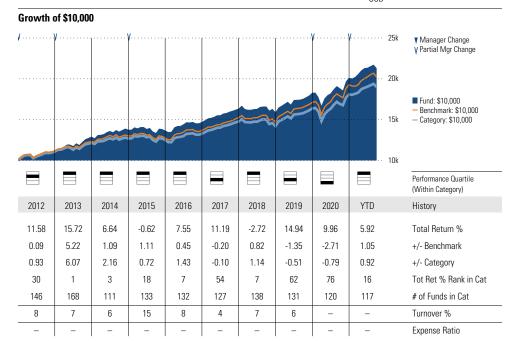
- Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- $\times$  *Style:* The fund has landed in its primary style box Large Blend 54.55 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 50% lower than the Target-Date 2015 category average.

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

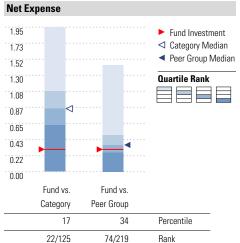
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	11-30-2020







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.38	_	-0.76
Beta	0.89	_	0.97
R-Squared	96.84	_	96.39
Standard Deviation	8.07	8.88	8.80
Sharpe Ratio	0.93	0.92	0.81
Tracking Error	1.71	_	1.81
Information Ratio	-0.33	_	-0.59
Up Capture Ratio	91.53	_	92.08
Down Capture Ratio	88.98	_	96.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.49	19.04	19.25
Price/Book Ratio	3.03	2.66	2.82
Avg Eff Duration	4.59	_	5.44



### American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

High

Mid

Low

**Morningstar Category** Target-Date 2015

**Morningstar Index** Morningstar Lifetime Mod 2015 TR USD

Net %

31.59

11.95

48.03

6.95

1.47

100.00

Cat%

25.65

15.35

46.15

7.42

5.43

100.00

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

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

## Style Breakdown

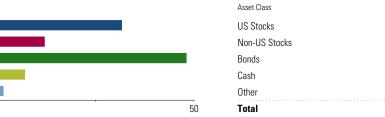






Weight % >50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021



		Fund	Bmark	Cat	Fund	Benchr	mark	Categ	iorv Ave	erage	
٠	Cyclical	33.11	39.45	35.92							-
ì.	Basic Materials	5.34	4.37	4.95							
9	Consumer Cyclical	6.82	10.36	11.13		1					
<u></u>	Financial Services	16.21	15.17	16.26							
à	Real Estate	4.74	9.55	3.58		٧.					
Ųľ	Sensitive	38.89	38.43	42.38							
	Communication Services	9.00	6.75	9.42							
	Energy	5.32	3.68	3.51							
)	Industrials	9.03	11.24	10.62		<b>=</b> ['					
1	Technology	15.54	16.76	18.83							
+	Defensive	28.00	22.12	21.70				(			
Ţ	Consumer Defensive	9.51	6.75	6.20		■.					
1	Healthcare	13.24	12.47	12.63							
1	Utilities	5.25	2.90	2.87							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
Name	Maturity Date	% Net Asset	Guillulative %	FID netulli %	wormingstar secto
American Funds Income Fund of Amer R6	_	12.30	12.30	_	_
American Funds Interm Bd Fd of Amer R6	-	10.84	23.15	_	_
	_	8.08	31.22	_	_
American Funds American Balanced R6	-	7.59	38.81	_	_
American Funds Inflation Linked Bd R6	-	7.07	45.88	-	-
American Funds Mortgage R6	_	6.07	51.95	_	_
American Funds Capital Income Bldr R6	-	5.96	57.91	-	_
American Funds American Mutual R6	-	5.96	63.87	_	_
Ð American Funds American High-Inc R6	-	5.08	68.95	_	_
American Funds Capital World Bond R6	_	5.02	73.97	_	_

### Total Holdings 20



### American Funds 2020 Trgt Date Retire R6 RRCTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

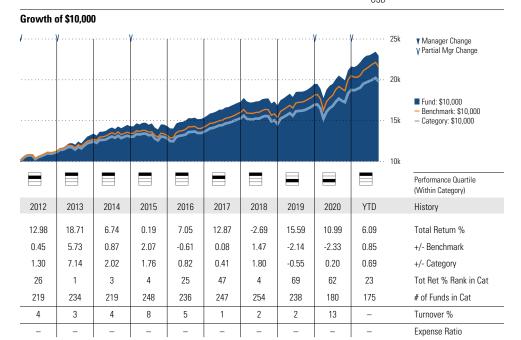
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- Net Expense: The fund's expense ratio of 0.31 is 51.56% lower than the Target-Date 2020 category average.

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

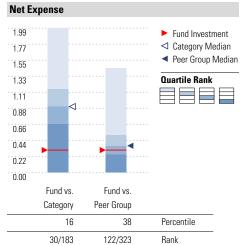
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	11-30-2020

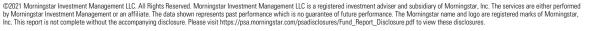






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.65	_	-0.70
Beta	0.85	_	0.95
R-Squared	97.29	_	96.48
Standard Deviation	8.54	9.87	9.52
Sharpe Ratio	0.93	0.88	0.79
Tracking Error	2.02	_	2.06
Information Ratio	-0.36	_	-0.63
Up Capture Ratio	88.51	_	90.82
Down Capture Ratio	84.34	_	94.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	18.89	19.67
Price/Book Ratio	3.11	2.63	2.82
Avg Eff Duration	4.74	-	5.43





### American Funds 2020 Trgt Date Retire R6 RRCTX

### **Morningstar Category** Target-Date 2020

**Morningstar Index** Morningstar Lifetime Mod 2020 TR USD

1.39

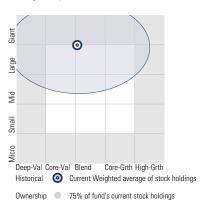
100.00

8.23

100.00

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

Morningstar Style Box™



### Style Breakdown

Equity 31



Value Blend Growth

Quality High Μid Low Ltd Mod Duration

# Fixed Income

>50 25-50 10-25 0-10

Weight %



Total

50

		Fund	Bmark	Cat	Fund	ı b	Bench	mark	Categ	ory Ave	rage			
<b>Ն</b>	Cyclical	32.54	39.43	37.03										
A	Basic Materials	5.12	4.49	4.52										
<b>A</b>	Consumer Cyclical	7.37	10.38	11.45			ı [ˈ[							
ê	Financial Services	15.87	15.27	15.47										
æ	Real Estate	4.18	9.29	5.59			*							
W	Sensitive	40.16	38.48	42.39										
	Communication Services	9.47	6.75	9.02										
ð	Energy	5.09	3.72	3.14										
Ф	Industrials	9.20	11.30	10.68										
	Technology	16.40	16.71	19.55										
<b>→</b>	Defensive	27.30	22.08	20.57										
=	Consumer Defensive	9.03	6.75	6.01				_						
+	Healthcare	13.53	12.44	12.06				<b>-</b>						
•	Utilities	4.74	2.89	2.50										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	_	9.35	9.35	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	9.11	18.46	_	_
→ American Funds Bond Fund of Amer R6	-	8.06	26.52	_	_
→ American Funds American Balanced R6	_	7.93	34.45	_	_
→ American Funds Inflation Linked Bd R6	-	7.08	41.53	_	-
⊕ American Funds Mortgage R6	_	6.08	47.61	_	_
→ American Funds American Mutual R6	_	5.96	53.57	_	_
⊕ American Funds Capital World Gr&Inc R6	_	5.62	59.19	_	_
⊕ American Funds Capital Income Bldr R6	_	5.30	64.49	_	_
⊕ American Funds American High-Inc R6	_	5.08	69.58	_	_

### Total Holdings 20



### American Funds 2025 Trgt Date Retire R6 RFDTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

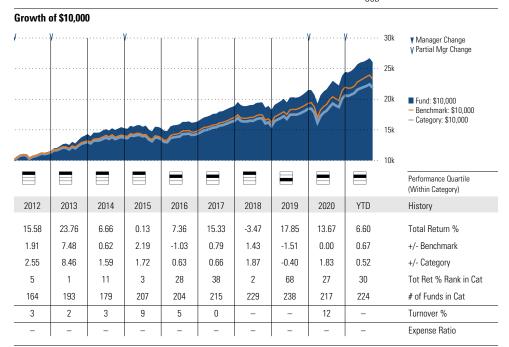
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2025 category average.

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

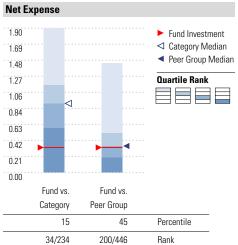
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated		
Sustainability Rating	2	08-31-2021		
Carbon Risk Score	Low Risk	09-30-2020		

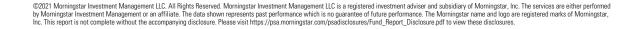






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	-0.67
Beta	0.89	_	0.96
R-Squared	97.36	_	97.34
Standard Deviation	10.06	11.14	10.87
Sharpe Ratio	0.91	0.83	0.75
Tracking Error	2.03	_	2.07
Information Ratio	0.02	_	-0.51
Up Capture Ratio	95.92	_	94.73
Down Capture Ratio	91.95	_	99.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.08	18.71	19.76
Price/Book Ratio	3.34	2.60	2.85
Avg Eff Duration	4.76	_	6.72





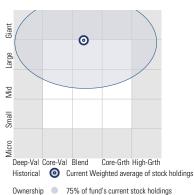
### American Funds 2025 Trgt Date Retire R6 RFDTX

**Morningstar Category** Target-Date 2025

**Morningstar Index** Morningstar Lifetime Mod 2025 TR USD

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

Morningstar Style Box™



Fixed Income

Mod

### Style Breakdown

Equity 33 23 4 5 6



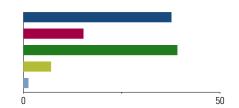


Weight % >50 25-50 10-25 0-10

Quality High

Mid

Low



Asset Allocation as of 09-30-2021

Total	100.00	100.00
Other	1.19	11.47
Cash	6.95	3.39
Bonds	39.08	38.14
Non-US Stocks	15.20	15.92
US Stocks	37.58	31.08
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4 1	Bench	mark	Categ	ιοη, Λνο	rago			
_					Full	1 '	Denti	IIIdIK	ll cared	JULY AVE	aye	- п		
b	Cyclical	31.99	39.38	36.46		•	1							
A.	Basic Materials	4.69	4.59	4.28										
4	Consumer Cyclical	9.13	10.46	11.56			= '[							
<b>,</b>	Financial Services	14.91	15.38	15.33										
t	Real Estate	3.26	8.95	5.29		<b>I</b>	•							
M	Sensitive	42.16	38.56	42.54									•	
	Communication Services	10.43	6.72	8.94		. 1								
•	Energy	4.48	3.76	3.12		()								
<b>\$</b>	Industrials	9.49	11.41	10.60			<b>—</b> [ '							
3	Technology	17.76	16.67	19.88					• [ _					
<b>→</b>	Defensive	25.85	22.06	21.00										
=	Consumer Defensive	7.85	6.76	6.15										
F	Healthcare	14.11	12.40	12.23										
?	Utilities	3.89	2.90	2.62										
_					0%	5	10	15	20	25	30	35	40	_

Manage 1	Maturity Data	0/ NI=+ A ===+	C	VTD D-+ 0/	Manaia anton Cantan
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	9.14	9.14	_	_
⊕ American Funds American Balanced R6	-	7.90	17.03	_	-
⊕ American Funds American Mutual R6	_	6.59	23.63	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.57	30.19	_	_
⊕ American Funds Bond Fund of Amer R6	_	6.11	36.30	-	-
⊕ American Funds Inflation Linked Bd R6	_	5.77	42.07	_	_
⊕ American Funds US Government Sec R6	-	5.72	47.79	_	_
⊕ American Funds Mortgage R6	-	5.42	53.21	_	-
⊕ American Funds Income Fund of Amer R6	-	5.33	58.53	_	-
⊕ American Funds Capital World Bond R6	_	5.03	63.56	_	_

### Total Holdings 23



### American Funds 2030 Trgt Date Retire R6 RFETX

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

Expense Ratio

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

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

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

Net Expense: The fund's expense ratio of 0.35 is 49.28% lower than the Target-Date 2030 category average.

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

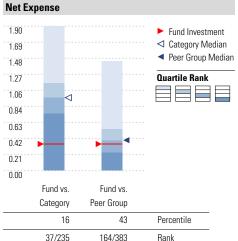
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated		
Sustainability Rating	2	08-31-2021		
Carbon Risk Score	Low Risk	06-30-2021		

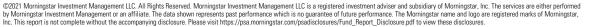
#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.49 25.64 7.06 N 47 7.71 18.40 -4.16 20.06 15.16 7.65 Total Return % 6.00 1.05 2.77 -1.55 1.81 1.66 -1.18 1.47 0.56 1.81 +/- Benchmark 8.99 0.38 1.83 2.17 2.90 2.02 2.26 2.09 -0.01 0.40 +/- Category 5 1 7 2 38 12 2 60 17 34 Tot Ret % Rank in Cat 207 207 236 226 243 246 227 225 # of Funds in Cat 222 237 4 2 2 6 3 0 Turnover %





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.27	_	-0.41
Beta	0.92	_	0.98
R-Squared	98.14	_	98.27
Standard Deviation	11.90	12.86	12.68
Sharpe Ratio	0.85	0.76	0.72
Tracking Error	1.94	_	1.92
Information Ratio	0.28	_	-0.34
Up Capture Ratio	98.75	_	97.70
Down Capture Ratio	93.92	_	100.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.76	18.52	19.81
Price/Book Ratio	3.49	2.56	2.90
Avg Eff Duration	4.83	-	6.80





### American Funds 2030 Trgt Date Retire R6 RFETX

Quality

High

Mid

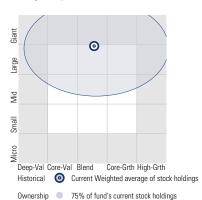
Low

**Morningstar Category** Target-Date 2030

**Morningstar Index** Morningstar Lifetime Mod 2030 TR USD

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

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

### Style Breakdown

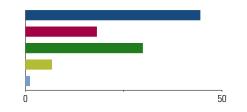
Equity 32 26 24 5 5 6

Large Mid1 1

Value Blend Growth

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

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



Asset Class Net % Cat% US Stocks 44.41 36.84 Non-US Stocks 18.09 18.50 Bonds 29.78 28.93 Cash 6.68 2.63 Other 1.05 13.11 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	▼ Ben	chmark	Categ	jory Ave	erage	
b	Cyclical	31.67	39.25	35.86							
	Basic Materials	4.47	4.68	4.27							
-	Consumer Cyclical	10.15	10.56	11.64		,					
₽	Financial Services	14.23	15.50	15.61							
t	Real Estate	2.82	8.51	4.34		*					
M	Sensitive	43.25	38.67	43.06							
	Communication Services	10.92	6.73	9.01							
ð	Energy	4.10	3.80	3.13							
<b>\$</b>	Industrials	9.65	11.51	10.89							
3	Technology	18.58	16.63	20.03							
<b>→</b>	Defensive	25.09	22.07	21.09		-					
	Consumer Defensive	7.38	6.78	6.16			_				
ř	Healthcare	14.28	12.38	12.36							
?	Utilities	3.43	2.91	2.57							

<b>Top 10 Holdings</b> as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	7.91	7.91	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.95	14.85	_	_
⊕ American Funds American Mutual R6	-	6.95	21.80	_	_
⊕ American Funds US Government Sec R6	_	6.78	28.58	_	_
	-	6.08	34.66	_	-
⊕ American Funds Interm Bd Fd of Amer R6	_	5.85	40.51	_	_
	-	5.41	45.92	_	_
⊕ American Funds Mortgage R6	-	5.09	51.01	_	_
⊕ American Funds Capital World Bond R6	_	5.02	56.03	_	_
⊕ American Funds Washington Mutual R6	_	4.95	60.98	_	_

### Total Holdings 22



### American Funds 2035 Trgt Date Retire R6 RFFTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

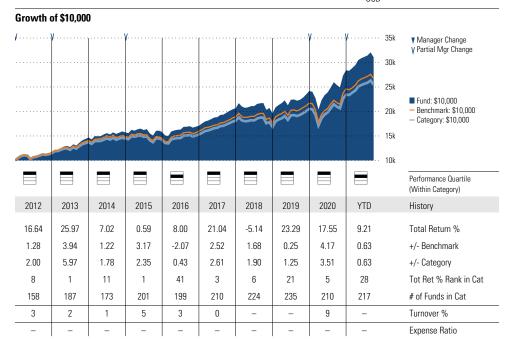
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- × Style: The fund has landed in its primary style box Large Blend 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 47.14% lower than the Target-Date 2035 category average.

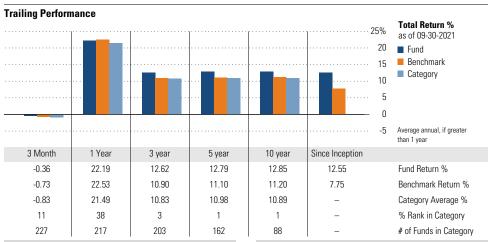
### **Morningstar Investment Management LLC Analysis**

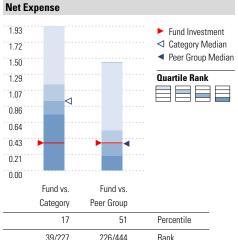
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.90	_	0.16
Beta	0.96	_	0.97
R-Squared	98.49	_	98.66
Standard Deviation	14.37	14.79	14.48
Sharpe Ratio	0.82	0.70	0.71
Tracking Error	1.84	_	1.93
Information Ratio	0.93	_	-0.02
Up Capture Ratio	104.15	_	98.58
Down Capture Ratio	96.64	_	98.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.33	18.34	19.62
Price/Book Ratio	3.63	2.53	2.85
Avg Eff Duration	5.02	_	6.75



### American Funds 2035 Trgt Date Retire R6 RFFTX

**Morningstar Category** Target-Date 2035

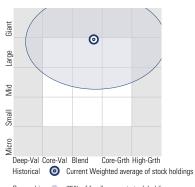
Fund

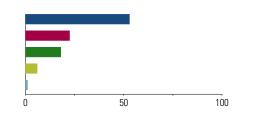
Cat

**Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

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

Morningstar Style Box™





Fund

**Bmark** 

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Asset Class Net % Cat% US Stocks 52.87 44.21 Non-US Stocks 22.38 23.16 Bonds 17.89 19.30 Cash 5.89 2.30 Other 0.97 11.04 Total 100.00 100.00

#### 31.57 36.25 39.16 A. Basic Materials Ownership 75% of fund's current stock holdings 4.35 4.79 4.28 Consumer Cyclical 10.84 10.66 11.76 **P** Financial Services 13.88 15.63 15.40 侖 Real Estate 2.50 8.08 Style Breakdown Fixed Income Sensitive Quality 43.96 38.78 42.91 Large High **Communication Services** 11.13 6.72 9.13 31 28 • Energy 3.76 3.85 3.10 MidMid 6 5 6 Ф Industrials 9.60 11.61 10.60 Low Technology 19.47 16.60 20.08 1 1 24.48 22.06 Defensive 20.84 Value Blend Growth Ltd Mod Consumer Defensive 6.90 6.80 6.10 Duration Healthcare 14.52 12.34 12.19 Utilities 3.06 2.92 2.55 25-50 10-25 0-10 10 30



Weigh	ıt %	

<b>Top 10 Holdings</b> as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	_	7.97	7.97	_	_
⊕ American Funds US Government Sec R6	_	7.84	15.82	_	_
⊕ American Funds American Mutual R6	-	7.02	22.83	_	-
⊕ American Funds Capital World Gr&Inc R6	_	6.96	29.79	-	-
	_	6.71	36.50	-	_
	_	6.70	43.21	_	_
⊕ American Funds Fundamental Invs R6	_	6.61	49.82	-	-
⊕ American Funds Washington Mutual R6	_	5.64	55.46	-	-
	_	5.60	61.07	_	-
	_	5.30	66.37	-	_

### Total Holdings 23



### American Funds 2040 Trgt Date Retire R6 RFGTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

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

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

× Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2040 category average.

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

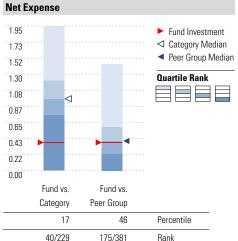
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.59	_	0.62
Beta	0.94	_	0.96
R-Squared	98.52	_	98.76
Standard Deviation	15.47	16.41	15.79
Sharpe Ratio	0.82	0.66	0.70
Tracking Error	2.16	_	2.00
Information Ratio	1.02	_	0.18
Up Capture Ratio	102.01	_	98.08
Down Capture Ratio	91.75	_	95.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.56	18.15	19.54
Price/Book Ratio	3.70	2.50	2.82
Avg Eff Duration	5.29	_	6.83



### American Funds 2040 Trgt Date Retire R6 RFGTX

Quality High

Mid

Low

### **Morningstar Category** Target-Date 2040

**Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

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

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

### Style Breakdown

Equity 29 21 30 6 4 6

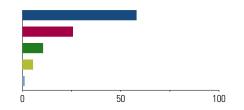
Large Mid1 1

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Asset Class Net % Cat% US Stocks 57.92 48.88 Non-US Stocks 25.55 26.42 Bonds 10.34 12.59 Cash 5.23 2.00 Other 0.96 10.11 100.00 Total 100.00

Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark   Category Average
<sub>Մ</sub>	Cyclical	31.61	39.13	36.43	
i.	Basic Materials	4.36	4.86	4.35	
4	Consumer Cyclical	11.10	10.77	11.73	
<u> </u>	Financial Services	13.79	15.72	15.51	
th.	Real Estate	2.36	7.78	4.84	
M	Sensitive	44.19	38.85	42.79	
	Communication Services	11.14	6.73	9.07	
•	Energy	3.66	3.87	3.09	<b>—</b> )'
Ф	Industrials	9.57	11.69	10.74	
	Technology	19.82	16.56	19.89	
<b>→</b>	Defensive	24.22	22.01	20.77	
	Consumer Defensive	6.63	6.81	6.03	
٠	Healthcare	14.70	12.27	12.20	
•	Utilities	2.89	2.93	2.54	<b></b>
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
		0.00			
American Funds American Balanced R6	_	8.02	8.02	_	_
⊕ American Funds Capital World Gr&lnc R6	_	7.60	15.62	-	_
Đ American Funds Fundamental Invs R6	-	7.58	23.20	_	_
American Funds AMCAP R6	-	7.06	30.26	_	_
American Funds Growth Fund of Amer R6	-	7.06	37.32	-	-
⊕ American Funds American Mutual R6	_	7.05	44.36	_	_
⊕ American Funds New Perspective R6	_	6.93	51.29	-	_
American Funds Washington Mutual R6	_	6.67	57.96	_	_
⊕ American Funds SMALLCAP World R6	-	6.63	64.59	-	_
American Funds US Government Sec R6	_	6.19	70.78	_	_

### Total Holdings 21



### American Funds 2045 Trgt Date Retire R6 RFHTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

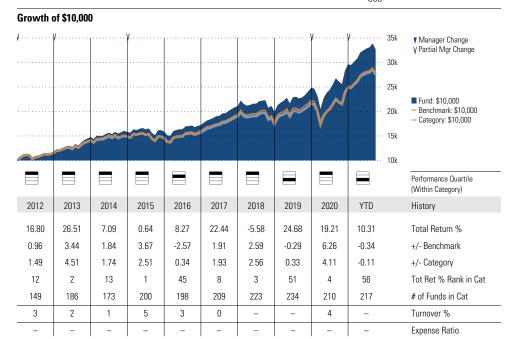
- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- × Style: The fund has landed in its primary style box Large Blend 54.55 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 45.07% lower than the Target-Date 2045 category average.

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

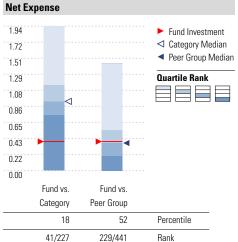
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.94	_	0.85
Beta	0.90	_	0.96
R-Squared	98.26	_	98.76
Standard Deviation	15.81	17.34	16.67
Sharpe Ratio	0.82	0.64	0.69
Tracking Error	2.67	_	2.01
Information Ratio	0.84	_	0.30
Up Capture Ratio	99.42	_	98.62
Down Capture Ratio	88.23	-	95.63

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	21.74	18.03	19.62			
Price/Book Ratio	3.75	2.48	2.81			
Avg Eff Duration	5.36	-	6.76			



### American Funds 2045 Trgt Date Retire R6 RFHTX

### **Morningstar Category** Target-Date 2045

**Morningstar Index** Morningstar Lifetime Mod 2045 TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

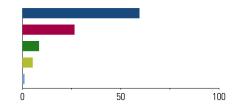
20	30	29	Large
4	6	7	Mid
1	1	1	Small

Value Blend Growth



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

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



Total	100.00	100.00
Other	0.90	9.74
Cash	5.06	1.89
Bonds	8.29	7.07
Non-US Stocks	26.35	28.75
US Stocks	59.39	52.56
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	iorv Ave	erage			
Դ	Cyclical	31.59	39.26	36.63						,,	-3-		-1	
æ.	Basic Materials	4.38	4.97	4.38		<b>=</b> [] <sup>*</sup>								
<b>A</b>	Consumer Cyclical	11.36	10.78	11.84										
ê	Financial Services	13.67	15.81	15.49				<b>=</b> [						
æ	Real Estate	2.18	7.70	4.92			•							
W	Sensitive	44.45	38.82	42.64										
	Communication Services	11.21	6.70	9.20										
•	Energy	3.61	3.91	3.03		0								
Ф	Industrials	9.65	11.72	10.63										
	Technology	19.98	16.49	19.78										
<b>-</b>	Defensive	23.95	21.93	20.72										
Ħ	Consumer Defensive	6.38	6.80	5.96										
+	Healthcare	14.82	12.21	12.23										
•	Utilities	2.75	2.92	2.53		'								
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds New Perspective R6	_	8.25	8.25		
•	_			_	_
American Funds Capital World Gr&Inc R6	_	7.96	16.21	_	_
American Funds Fundamental Invs R6	_	7.94	24.15	_	_
American Funds Washington Mutual R6	_	7.69	31.84	_	_
American Funds SMALLCAP World R6	_	7.60	39.44	-	-
American Funds American Balanced R6	_	7.38	46.82	_	_
American Funds American Mutual R6	_	7.06	53.89	-	_
American Funds AMCAP R6	_	7.03	60.92	_	_
American Funds Growth Fund of Amer R6	-	7.03	67.94	_	_
American Funds US Government Sec R6	_	5.12	73.06	_	_

### Total Holdings 19



### American Funds 2050 Trgt Date Retire R6 RFITX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- $\times$  Style: The fund has landed in its primary style box Large Growth 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 45.83% lower than the Target-Date 2050 category average.

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

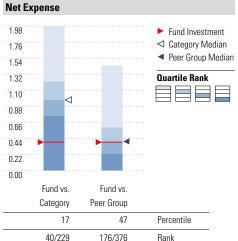
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k 25k ■ Fund: \$10,000 - Benchmark: \$10,000 20k - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.72 26.65 7.02 0.65 8.33 22.61 -5.61 25.04 19.42 10.58 Total Return % 3.82 0.78 2.02 3.84 -2.56 1.83 2.80 -0.05 6.51 -0.29 +/- Benchmark 0.11 1.94 1.65 5.63 1.60 2.66 2.80 0.50 4.17 -0.13 +/- Category 16 1 18 43 8 3 43 6 56 Tot Ret % Rank in Cat 180 207 196 225 218 243 246 220 219 # of Funds in Cat 233 3 2 1 6 2 0 4 Turnover % Expense Ratio





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.11	_	0.91
Beta	0.90	_	0.96
R-Squared	98.03	_	98.71
Standard Deviation	16.05	17.66	17.00
Sharpe Ratio	0.82	0.64	0.69
Tracking Error	2.86	_	2.02
Information Ratio	0.84	_	0.30
Up Capture Ratio	99.61	_	98.97
Down Capture Ratio	88.01	_	95.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.99	17.91	19.47
Price/Book Ratio	3.83	2.45	2.78
Avg Eff Duration	5.31	-	6.89



### American Funds 2050 Trgt Date Retire R6 RFITX

Quality

High

Mid

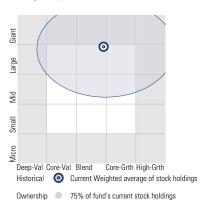
Low

**Morningstar Category** Target-Date 2050

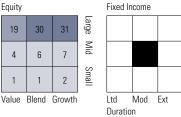
**Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

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

Morningstar Style Box™



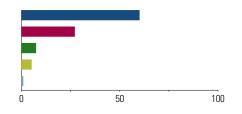
### Style Breakdown



Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.75	8.48
Cash	5.04	1.58
Bonds	7.29	5.90
Non-US Stocks	26.98	30.29
US Stocks	59.95	53.76
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	,	Bend	chmark	[] C	ategory	Avera	ge
Cyclical	31.45	39.44	36.77								
Basic Materials	4.35	5.04	4.42		0						
Consumer Cyclical	11.77	10.81	11.76			- T					
Financial Services	13.42	15.86	15.53								
Real Estate	1.91	7.73	5.06			'					
Sensitive	45.08	38.75	42.50								
Communication Services	11.50	6.68	9.11								
Energy	3.47	3.93	3.07								
Industrials	9.73	11.75	10.64								
Technology	20.38	16.39	19.68				- '				
Defensive	23.47	21.81	20.72								
Consumer Defensive	6.05	6.78	6.00								
Healthcare	14.92	12.11	12.18								
Utilities	2.50	2.92	2.54								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Capital World Gr&Inc R6	_	9.26	9.26	_	_
⊕ American Funds New Perspective R6	-	8.97	18.23	-	_
⊕ American Funds SMALLCAP World R6	-	8.63	26.86	_	-
⊕ American Funds Fundamental Invs R6	_	8.59	35.45	_	_
⊕ American Funds Washington Mutual R6	-	8.04	43.49	-	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	50.49	_	_
American Funds AMCAP R6	_	6.99	57.48	-	-
⊕ American Funds American Mutual R6	_	6.40	63.89	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.30	70.19	_	-
⊕ American Funds American Balanced R6	_	5.73	75.92	_	_

### Total Holdings 19



### American Funds 2055 Trgt Date Retire R6 RFKTX

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

### Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

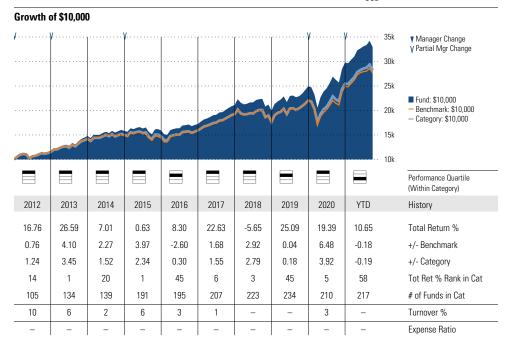
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.75 years.
- Net Expense: The fund's expense ratio of 0.39 is 45.83% lower than the Target-Date 2055 category average.

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

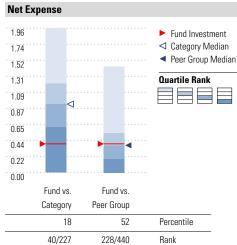
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated		
Sustainability Rating	2	08-31-2021		
Carbon Risk Score	Low Risk	06-30-2021		



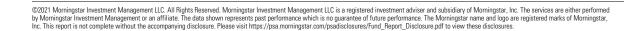




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.19	_	0.98
Beta	0.90	_	0.96
R-Squared	97.97	_	98.68
Standard Deviation	16.06	17.74	17.15
Sharpe Ratio	0.82	0.63	0.69
Tracking Error	2.94	_	2.03
Information Ratio	0.83	_	0.35
Up Capture Ratio	99.56	_	99.70
Down Capture Ratio	87.77	_	96.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.08	17.80	19.31
Price/Book Ratio	3.87	2.43	2.74
Avg Eff Duration	5.29	-	6.78





### American Funds 2055 Trgt Date Retire R6 RFKTX

**Morningstar Category** Target-Date 2055

**Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

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

Morningstar Style Box™



### Style Breakdown

Lquity			
18	29	31	Large
4	6	8	Mid
1	1	2	Small
		0	

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		▼ Ben	chmark	: [] C	ategory	/ Ave	ra
<u>Մ</u>	Cyclical	31.42	39.69	37.00								
ů.	Basic Materials	4.35	5.12	4.48		•(						
A	Consumer Cyclical	12.06	10.84	11.78								
æ	Financial Services	13.22	15.89	15.62			-					
<b>fi</b>	Real Estate	1.79	7.84	5.12			7					
W	Sensitive	45.45	38.63	42.54								
	Communication Services	11.70	6.64	9.15								
•	Energy	3.40	3.94	3.17		ľ						
Ф	Industrials	9.75	11.76	10.59			<b>=</b> [					
	Technology	20.60	16.29	19.63								
<b>→</b>	Defensive	23.12	21.67	20.46								
Ħ	Consumer Defensive	5.83	6.76	5.89		_[	_					
+	Healthcare	14.94	12.00	12.10								
•	Utilities	2.35	2.91	2.47								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watanty Bato	70 1400 7 10000	oundativo /s	TTD Hotain 70	Wormingstar Coutor
⊕ American Funds Capital World Gr&Inc R6	_	9.97	9.97	_	-
American Funds New Perspective R6	-	9.62	19.59	-	_
American Funds SMALLCAP World R6	-	9.62	29.21	-	_
Đ American Funds Fundamental Invs R6	-	8.95	38.16	-	_
⊕ American Funds Washington Mutual R6	_	8.05	46.21	-	-
⊕ American Funds Invmt Co of Amer R6	_	7.66	53.87	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.97	60.84	_	_
⊕ American Funds AMCAP R6	-	6.97	67.81	_	_
🕀 American Funds American Mutual R6	-	5.40	73.21	_	_
American Funds US Government Sec R6	_	5.14	78.35	_	_

### **Total Holdings** 17



### American Funds 2060 Trgt Date Retire R6 RFUTX

### Morningstar Category Target-Date 2060

### Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Portfolio Manager(s)

Bradley Vogt since 03-2015 Jody Jonsson since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 6.52 years.
- Net Expense: The fund's expense ratio of 0.4 is 44.44% lower than the Target-Date 2060 category average.

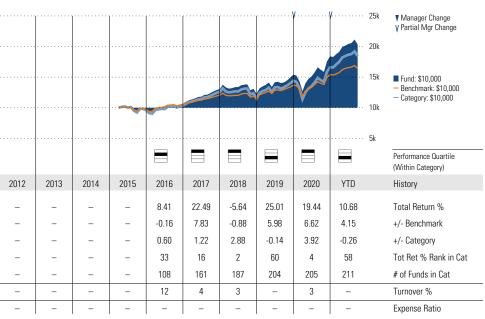
### **Morningstar Investment Management LLC Analysis**

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

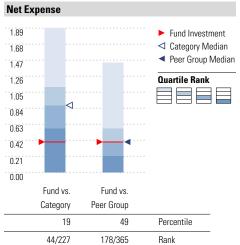
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.05	-	-2.40
Beta	1.38	_	1.49
R-Squared	98.34	_	98.16
Standard Deviation	16.04	11.52	17.28
Sharpe Ratio	0.82	0.80	0.68
Tracking Error	4.85	_	6.09
Information Ratio	0.77	_	0.33
Up Capture Ratio	141.37	-	142.50
Down Capture Ratio	144.91	-	160.59

Fund	Bmark	Cat
22.09	17.61	19.29
3.88	2.39	2.78
5.29	-	6.83
	22.09	22.09 17.61 3.88 2.39



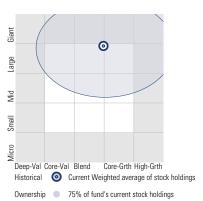
### American Funds 2060 Trgt Date Retire R6 RFUTX

### **Morningstar Category** Target-Date 2060

**Morningstar Index** Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



### Style Breakdown

Equity

-quit,			
18	29	31	Large
4	6	8	Mid
1	1	2	Small

Value Blend Growth

>50 25-50 10-25 0-10

Ltd Mod Duration

Fixed Income Quality High Μid Low

Weight %

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



		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	- II c:	ategory	Avera	ne		
U.	Cyclical	31.45	39.20	36.21	Tune	•	Don	oriii i dir	. [] 00	atogory	711010	90	- T	
ů.	Basic Materials	4.36	5.04	4.61		<b>"</b>								
<b>A</b>	Consumer Cyclical	12.14	10.54	11.77										
<del>,</del>	Financial Services	13.16	16.17	15.36				<b>I</b>						
ŵ	Real Estate	1.79	7.45	4.47			۲							
Va.	Sensitive	45.51	38.45	42.98										
	Communication Services	11.73	6.79	9.35										
ð	Energy	3.39	4.19	3.21		]								
Ф	Industrials	9.76	11.48	10.59										
	Technology	20.63	15.99	19.83										
<b>→</b>	Defensive	23.04	22.35	20.81										
Ħ	Consumer Defensive	5.78	7.21	6.03			` .							
+	Healthcare	14.93	11.95	12.30										
•	Utilities	2.33	3.19	2.48		1								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
	_	9.98	9.98	_	_
⊕ American Funds SMALLCAP World R6	_	9.98	19.96	_	_
⊕ American Funds Capital World Gr&Inc R6	_	9.94	29.90	_	_
⊕ American Funds Fundamental Invs R6	_	8.94	38.84	_	_
⊕ American Funds Washington Mutual R6	-	8.04	46.88	_	-
⊕ American Funds Invmt Co of Amer R6	_	8.01	54.89	_	_
⊕ American Funds AMCAP R6	_	6.98	61.87	_	_
American Funds Growth Fund of Amer R6	_	6.98	68.84	_	_
⊕ American Funds US Government Sec R6	_	5.13	73.98	-	_
⊕ American Funds American Mutual R6	_	5.04	79.02	_	_

50

### Total Holdings 16



### American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Portfolio Manager(s)

Jody Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

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

- × *Management*: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box Large Growth — 66.67 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.4 is 43.66% lower than the Target-Date 2065+ category average.

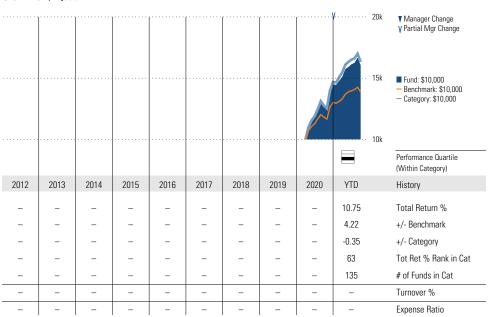
### **Morningstar Investment Management LLC Analysis**

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

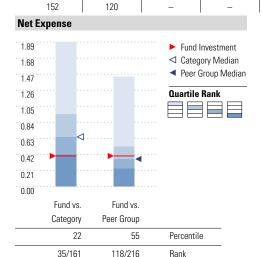
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

### Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	-3.19
Beta	-	-	1.55
R-Squared	-	-	97.97
Standard Deviation	-	11.52	18.07
Sharpe Ratio	-	0.80	0.65
Tracking Error	-	-	6.87
Information Ratio	-	-	0.25
Up Capture Ratio	_	-	145.50
Down Capture Ratio	_	-	168.03

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.09	17.61	18.97
Price/Book Ratio	3.88	2.39	2.74
Avg Eff Duration	5.29	_	6.62
7 Hg Ell Bullution	0.20		0.02



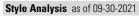
# of Funds in Category

### American Funds 2065 Trgt Date Retire R6 RFVTX

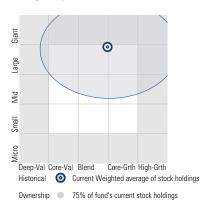
Quality High Μid Low

#### **Morningstar Category Morningstar Index** Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



### Style Breakdown

Equity				Fixed Income
18	29	31	Large	
4	6	8	Mid	
1	1	2	Small	
	DI I	0 1		Let MALE

Value Blend Growth

Ltd Mod Duration

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

# 100

Asset Allocation as of 09-30-2021

Asset Class Net % Cat% US Stocks 60.17 53.68 Non-US Stocks 27.29 33.51 Bonds 6.83 6.92 Cash 5.01 0.87 Other 0.71 5.02 Total 100.00 100.00

	Fund	Bmark	Cat	Fund		▼ Bend	chmark	[] Ca	ategory	Avera	ge
Cyclical	31.46	39.20	35.80								
Basic Materials	4.36	5.04	4.68		ľ						
Consumer Cyclical	12.15	10.54	11.65								
Financial Services	13.16	16.17	15.30								
Real Estate	1.79	7.45	4.17								
Sensitive	45.53	38.45	43.20								
Communication Services	11.74	6.79	9.09								
Energy	3.39	4.19	3.22		*						
Industrials	9.75	11.48	10.65								
Technology	20.65	15.99	20.24						_		
Defensive	23.01	22.35	21.00								
Consumer Defensive	5.78	7.21	6.34								
Healthcare	14.92	11.95	12.12								
Utilities	2.31	3.19	2.54								

<b>Top 10 Holdings</b> as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds New Perspective R6	_	10.00	10.00	_	_
⊕ American Funds SMALLCAP World R6	_	10.00	20.00	_	_
⊕ American Funds Capital World Gr&Inc R6	-	10.00	29.99	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	38.99	_	_
⊕ American Funds Washington Mutual R6	-	8.00	46.99	_	-
⊕ American Funds Invmt Co of Amer R6	_	8.00	54.98	_	_
⊕ American Funds AMCAP R6	-	7.00	61.98	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.00	68.98	_	_
⊕ American Funds US Government Sec R6	_	5.07	74.04	_	_
⊕ American Funds New Economy R6	_	5.00	79.04	_	_

### Total Holdings 16



### American Funds American Balanced R6 RLBGX

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

Morningstar US Mod Tgt Alloc NR USD

### Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019

### **Quantitative Screens**

Ritchie Tuazon since 10-2020

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

Management: The fund's management has been in place for 22.76 years.

Q Net Expense: The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

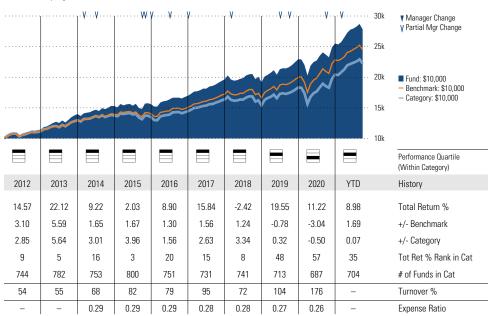
### **Morningstar Investment Management LLC Analysis**

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**

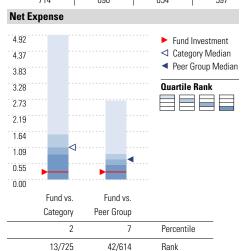
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021







3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.41	_	-1.48
Beta	0.94	_	1.06
R-Squared	97.50	-	94.44
Standard Deviation	10.98	11.52	12.60
Sharpe Ratio	0.88	0.86	0.73
Tracking Error	1.86	_	3.16
Information Ratio	-0.11	_	-0.34
Up Capture Ratio	96.83	_	100.24
Down Capture Ratio	95.64	_	108.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.23	20.74	21.16
Price/Book Ratio	3.52	3.20	3.19
Avg Eff Duration	6.01	6.25	4.95





### American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

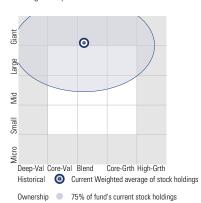
Equity

Morningstar Index

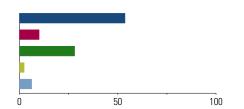
Morningstar US Mod Tgt Alloc NR USD

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

Morningstar Style Box™



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



Total	100 00	100 00
Other	6.13	3.22
Cash	2.30	4.36
Bonds	28.00	30.07
Non-US Stocks	9.93	12.52
US Stocks	53.64	49.82
Asset Class	Net %	Cat%

### Style Breakdown

Equity





			_ u
			High
			Mid
			Low
Ltd Dura	Mod tion	Ext	_

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

T 40 !! !!! (00 00 0004

	Fund	Bmark	Cat	Fund	ł	▼ Ben	chmarl	( ] C	ategory	/ Avera	ge	
Cyclical	30.04	33.87	33.40									
Basic Materials	4.57	3.53	3.62		Ò		_					
Consumer Cyclica	7.38	12.06	11.07				' <u>:</u>					
Financial Services	14.01	14.76	15.56									
Real Estate	4.08	3.52	3.15									
Sensitive	45.24	44.82	43.53									
Communication S	ervices 11.20	9.60	10.14									
Energy	4.63	3.06	3.02									
Industrials	8.41	10.03	10.28			■ į			_			
Technology	21.00	22.13	20.09						'			
Defensive	24.71	21.30	23.06									
Consumer Defens	ive 9.57	6.27	6.77				_					
Healthcare	13.35	12.56	13.51				<u> </u>					
Utilities	1.79	2.47	2.78									

<b>Top 10 Holdings</b> as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	_	7.02	7.02	_	_
⊕ Cap Grp Cent Fd Ser Ii	-	5.52	12.54	_	-
🕸 Cash And Other Assets Less Liablities	-	4.75	17.30	_	-
	_	4.06	21.36	27.51	Technology
⊕ United States Treasury Notes 0.13%	04-2026	3.05	24.41	-	-
Broadcom Inc	_	2.51	26.93	13.22	Technology
⊕ Federal National Mortgage Association 2.5%	12-2051	1.96	28.89	_	-
UnitedHealth Group Inc	-	1.93	30.81	12.61	Healthcare
⊕ Philip Morris International Inc	_	1.78	32.59	18.90	Consumer Defensive

1.66

34.25

### **Total Holdings** 1768

Comcast Corp Class A

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Communication Svc

### American Funds Europacific Growth R6 RERGX

Growth of \$10,000

356

24

379

28

393

28

0.49

378

28

0.49

381

30

0.50

393

36

0.50

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

### 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.
- 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

#### ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 19.64 20.58 -2.29 -0.48 1.01 31.17 -14.91 27.40 25.27 4.01 Total Return % -2.20 0.01 -1.12 17.45 2.32 2.61 0.33 6.14 5.39 -4.34 +/- Benchmark 1.94 2.00 -0.83 -0.21 +/- Category 1.63 -1.43 3.15 0.30 -0.43 -1.35 26 40 27 66 20 44 58 59 33 69 Tot Ret % Rank in Cat

406

0

0.49

412

35

0.49

434

38

0.47

450

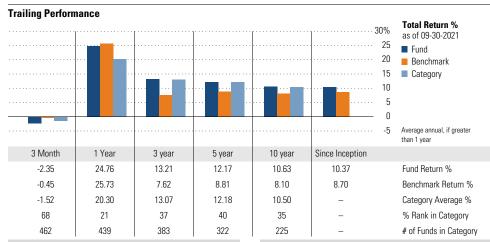
32

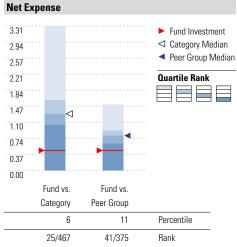
0.46

# of Funds in Cat

Turnover %

Expense Ratio





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.15	_	5.55
Beta	1.02	_	0.92
R-Squared	91.67	_	-
Standard Deviation	18.91	17.78	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
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





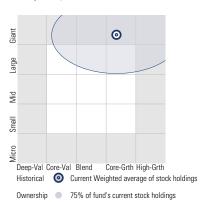
### American Funds Europacific Growth R6 RERGX

### **Morningstar Category**Foreign Large Growth MSC

**Morningstar Index** MSCI EAFE NR USD

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

Morningstar Style Box™



### Style Breakdown

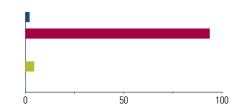
Equity

12	37	44	Laige
1	2	3	IVIIO
0	0	0	ollidii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

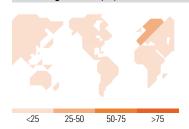
### Asset Allocation as of 09-30-2021



Total	100.00	100.00
Other	0.14	0.45
Cash	4.30	1.99
Bonds	0.00	0.02
Non-US Stocks	93.61	89.96
US Stocks	1.95	7.58
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Danah		Cateo					
					run	1 '	Bench	IIIIark	[] Cate(	JULY AVE	rage		-	
ŀ	Cyclical	36.21	38.49	33.19										
A.	Basic Materials	6.89	7.34	5.96			· .							
A	Consumer Cyclical	12.07	11.10	13.98										
<del>,</del>	Financial Services	16.73	17.14	12.82					1					
<b>fi</b>	Real Estate	0.52	2.91	0.43	0	<b>'</b>						į		
W	Sensitive	43.99	35.11	44.27										
d	Communication Services	7.01	5.78	6.92										
•	Energy	6.00	3.77	1.61										
Ф	Industrials	10.72	15.32	15.47				İ						
	Technology	20.26	10.24	20.27			*							
<b>→</b>	Defensive	19.80	26.40	22.55										
Ħ	Consumer Defensive	4.80	10.18	8.42										
+	Healthcare	13.14	13.05	13.02			- :	ď						
•	Utilities	1.86	3.17	1.11		1								
					0%	5	10	15	20	25	30	35	40	4

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



Greater Asia	Fund % 39.01	Cat % 30.68
Japan	10.84	11.53
Australasia	1.28	1.51
Asia-4 Tigers	10.04	7.67
Asia-ex 4 Tigers	16.85	9.97
Not Classified	0.00	0.00

Americas	Fund % 14.53	Cat % 14.43	Greater Europe	Fund % 46.45	Cat % 54.90	Market Maturity	Fund %
North America	6.90	11.98	United Kingdom	7.53	9.73	Developed Markets	73.90
Central/Latin	7.63	2.45	W euro-ex UK	36.29	43.75	Emerging Markets	26.10
			Emrgng Europe Africa	1.40 1.23	0.49 0.93	Not Available	0.00

<b>Top 10 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.25	4.25	_	_
	3.68	7.93	62.80	Technology
	2.66	10.59	27.21	Energy
⊕ Sea Ltd ADR	2.47	13.06	60.13	Communication Svc
	2.32	15.38	0.25	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	2.25	17.63	10.90	Technology
	2.01	19.64	-4.31	Financial Services
○ 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



### American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts
MSCI EM NR USD

### Portfolio Manager(s)

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

3-1 car hisk menics			
	Fund	Bmark	Cat
Alpha	7.35	_	1.94
Beta	0.88	_	0.99
R-Squared	87.77	_	91.16
Standard Deviation	18.29	19.41	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





### American Funds New World R6 RNWGX

### Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

11	33	45	Large
1	4	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.36	-0.22
Cash	4.74	2.56
Bonds	2.69	-0.11
Non-US Stocks	68.55	94.68
US Stocks	23.66	3.08
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	jory Ave	erage			
<u></u>	Cyclical	37.79	44.27	41.94										
A.	Basic Materials	7.42	8.54	6.71										
A	Consumer Cyclical	12.67	14.21	14.61			•							
æ	Financial Services	16.26	19.46	18.98					0					
<b>fi</b>	Real Estate	1.44	2.06	1.64										
W	Sensitive	40.13	42.70	44.88										-
	Communication Services	9.97	10.85	12.02										
•	Energy	3.51	5.97	4.50		<b>[</b>								
Ф	Industrials	7.44	4.77	5.17										
	Technology	19.21	21.11	23.19										
<b>→</b>	Defensive	22.09	13.02	13.18										
Ħ	Consumer Defensive	5.70	5.70	7.04										
+	Healthcare	14.60	5.12	4.94										
•	Utilities	1.79	2.20	1.20	•									
					0%	5	10	15	20	25	30	35	40	45

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



	Fund %	Cat %	
Greater Asia	39.69	73.70	
Japan	2.98	0.12	
Australasia	0.63	0.05	
Asia-4 Tigers	8.65	27.27	
Asia-ex 4 Tigers	27.43	46.26	
Not Classified	0.00	0.00	

Americas	Fund % 37.10	Cat % 12.53	Greater Europe	Fund % 23.22	Cat % 13.77	Market Maturity	Fund %
North America	26.90	2.75	United Kingdom	2.77	0.79	Developed Markets	59.24
Central/Latin	10.20	9.78	W euro-ex UK	16.62	2.27	Emerging Markets	40.76
			Emrgng Europe	2.09	6.37	Not Available	0.00
			Africa	1.74	4.34		

<b>Top 10 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.73	4.73	_	_
	2.67	7.39	27.51	Technology
⊕ MercadoLibre Inc     ☐	2.25	9.64	0.25	Consumer Cyclical
	2.04	11.68	27.21	Energy
Kotak Mahindra Bank Ltd	1.96	13.64	0.54	Financial Services
⊕ Sea Ltd ADR	1.89	15.53	60.13	Communication Svc
☐ Taiwan Semiconductor Manufacturing Co Ltd	1.87	17.40	10.90	Technology
PayPal Holdings Inc	1.61	19.01	11.11	Financial Services
⊕ Kweichow Moutai Co Ltd	1.37	20.38	-7.54	Consumer Defensive
	1.33	21.71	70.77	Technology

### Total Holdings 562



### American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Brady Enright since 07-2016
Mark Casey since 07-2016

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 24.27 years.

× Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 67.47% lower than the Large Blend category average.

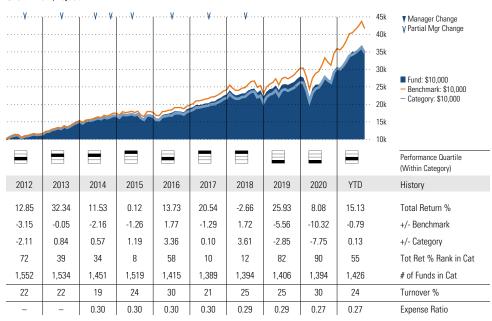
#### **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

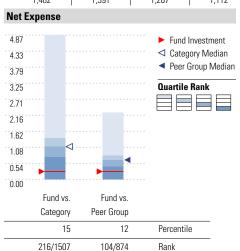
### **ESG Metrics**

Rating	Updated
1-Low	10-08-2021
2	08-31-2021
Low Risk	06-30-2021
	1-Low 2

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 09-30-2021 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.37 28.35 12.45 14.21 14.57 14.54 0.58 30.00 15.99 16.90 16.63 11.08 Benchmark Return % 29 94 -0 18 14 34 15 28 15 12 Category Average % 70 69 81 72 % Rank in Category 76 1.482 1.391 1.267 1.112 819 # 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 -1.67 -1.35 0.90 0.97 Beta R-Squared 95.10 95.76 18.81 Standard Deviation 17 28 18 73 Sharpe Ratio 0.70 0.83 0.74 Tracking Error 4.30 3.76 Information Ratio -0.82 -1.00 Up Capture Ratio 85.35 94.15 90.75 98.89 Down Capture Ratio

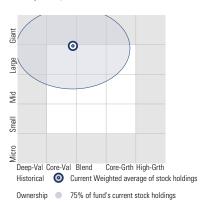
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.95	24.09	22.21
Price/Book Ratio	3.17	4.27	4.41
Geom Avg Mkt Cap \$B	137.45	201.74	256.86
ROE	25.47	31.23	31.98



### American Funds Washington Mutual R6 RWMGX

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

Morningstar Style Box™



### Style Breakdown

Equity

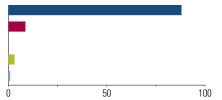
32	39	15	Large
6	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.69	0.42
Cash	2.95	1.19
Bonds	0.00	0.50
Non-US Stocks	8.45	3.07
US Stocks	87.91	94.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	Ч	▼ Ben	chmark	· II c	ategory	Avera	ne			
<sub>ቤ</sub>	Cyclical	32.10	30.94	30.52	1011		Don	·		atogory	7 WOIL	go :			
A	Basic Materials	3.75	2.15	2.67	<b>,</b>										
A	Consumer Cyclical	5.77	12.10	10.80			0	'							
æ	Financial Services	20.33	14.11	14.63											
命	Real Estate	2.25	2.58	2.42		'									
W	Sensitive	41.86	47.05	46.65										- [	_
d	Communication Services	8.41	11.29	10.63											
•	Energy	5.35	2.75	2.30											
Ф	Industrials	10.37	8.38	10.18						j					
	Technology	17.73	24.63	23.54											
<b>→</b>	Defensive	26.05	22.01	22.84											
Ħ	Consumer Defensive	5.77	6.21	6.67											
+	Healthcare	16.84	13.34	13.95											
•	Utilities	3.44	2.46	2.22											
					0%	5	10	15	20	25	30	35	40	45	50

<b>Top 15 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.85	5.85	27.51	Technology
⊕ Broadcom Inc	5.02	10.86	13.22	Technology
	4.26	15.13	8.13	Communication Svc
⊕ UnitedHealth Group Inc	3.35	18.48	12.61	Healthcare
Capital Group Central Cash Fund	3.02	21.50	-	_
	2.25	23.74	17.95	Financial Services
⊕ JPMorgan Chase & Co	2.21	25.95	30.94	Financial Services
	2.09	28.04	30.68	Financial Services
⊕ The Home Depot Inc	1.97	30.01	25.45	Consumer Cyclical
⊕ CVS Health Corp	1.87	31.88	26.44	Healthcare
Pfizer Inc	1.76	33.64	20.02	Healthcare
	1.73	35.37	7.71	Financial Services
⊕ Johnson & Johnson	1.71	37.08	4.61	Healthcare
⊕ Intel Corp	1.59	38.67	9.04	Technology
PNC Financial Services Group Inc	1.19	39.86	33.68	Financial Services

**Total Holdings** 190



### 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 5 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.24 years.

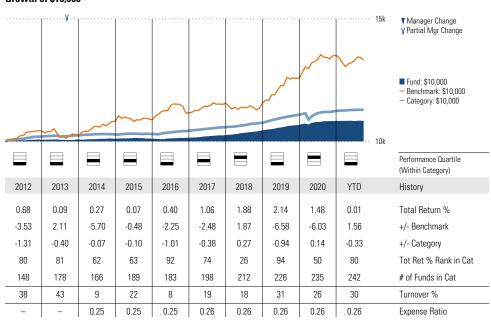
Style Consistency is not calculated for Fixed Income funds.

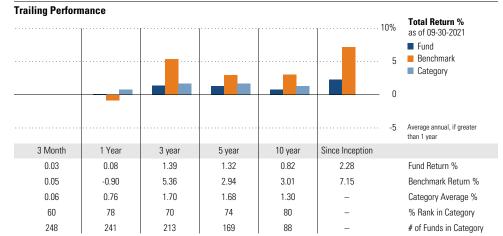
Net Expense: The fund's expense ratio of 0.26 is 40.91% lower than the Ultrashort Bond category average.

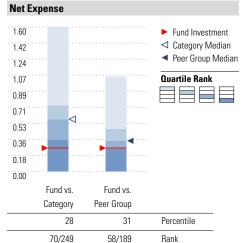
### **Morningstar Investment Management LLC Analysis**

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

### Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	0.99	_	0.86
Beta	0.07	_	0.16
R-Squared	24.90	-	13.56
Standard Deviation	0.53	3.54	1.80
Sharpe Ratio	0.68	1.23	0.39
Tracking Error	3.31	-	3.61
Information Ratio	-1.20	-	-1.05
Up Capture Ratio	15.13	-	25.04
Down Capture Ratio	-7.03	-	12.30

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.82
Avg Eff Maturity	3.08	_	3.03



Duration

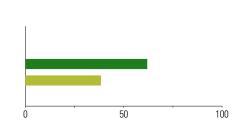
### Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

<b>Style Analy</b>	sis as	of 09-30-2021
Style Breakdo	own	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod	Fyt	J



Asset Allocation as of 09-30-2021

Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.00
Bonds	61.80	75.39
Cash	38.20	20.66
Other	0.00	3.85
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	35.21
AA	0.00	74.59	4.53
A	0.00	10.82	16.83
BBB	0.00	8.32	24.77
BB	0.00	0.28	2.75
В	0.00	0.00	1.92
Below B	0.00	0.00	0.49
Not Rated	0.00	2.46	13.49

	Fund	Bmark	Cat	Fund		• Ron	chmark	II c	atogon	Avera	20			
_				Fullo				0	ategory	Avera	je			
Government	12.75	-	11.93			- [								
Treasury	2.18	-	6.36											
Inflation - Protected	0.00	_	0.05	ĺ										
Agency/Quasi Agency	10.57	_	1.53											
Other Government Related	0.00	_	3.99	į										
Corporate	0.00	_	38.91											
Corporate Bond	0.00	_	34.40											
Bank Loan	0.00	_	0.99	i []										
Convertible	0.00	_	3.52	i I	]									
Preferred	0.00	_	0.00	ĺ										
Securitized	49.06	_	25.83											
Agency MBS Pass-Through	1.95	_	1.52											
Agency MBS ARM	0.19	_	0.79	1										
Agency MBS CMO	46.92	_	5.59											
Non-Agency Residential MBS	0.00	_	0.46											
Commercial MBS	0.00	_	0.84	[]										
Asset-Backed	0.00	_	16.62	İ										
Covered Bond	0.00	_	0.01											
Municipal	0.00	_	1.28	[]										
Cash & Equivalents	38.20	-	21.90											
Other	0.00	_	0.05	Ö										
				0%	5	10	15	20	25	30	35	40	45	5

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmo Repo New 17 Bmo Repo News 17	10-2021	18.07	18.07	_
⊕ Bofam Repo 1 Repo	10-2021	17.33	35.40	_
Federal Home Loan Banks 0.4%	06-2024	4.50	39.90	_
→ Federal National Mortgage Association 0.586%	08-2059	2.85	42.76	_
⊖ Federal Home Loan Mortgage Corporation 0.536%	09-2049	2.40	45.16	-
	08-2030	2.21	47.37	_
→ Federal National Mortgage Association 0.536%	06-2050	2.19	49.56	_
→ Federal Home Loan Mortgage Corporation 0.536%	01-2050	1.98	51.54	_
	03-2067	1.88	53.42	_
Government National Mortgage Association 0.82%	02-2065	1.84	55.26	_

Total Holdings 218



# Fidelity® Contrafund® FCNTX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

### Portfolio Manager(s)

William Danoff since 09-1990

#### **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 31.06 years.
- Net Expense: The fund's expense ratio of 0.86 is 12.24% lower than the Large Growth category average.

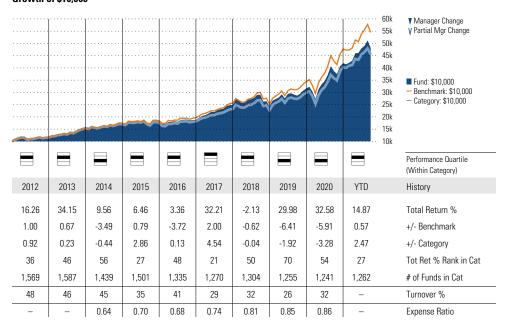
### **Morningstar Investment Management LLC Analysis**

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.

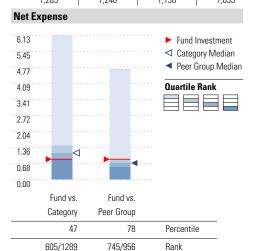
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.26	_	-1.13
Beta	0.96	_	0.98
R-Squared	97.83	_	93.33
Standard Deviation	19.54	20.19	20.50
Sharpe Ratio	0.91	1.04	0.94
Tracking Error	3.00	_	5.22
Information Ratio	-1.21	_	-0.54
Up Capture Ratio	89.94	_	93.50
Down Capture Ratio	95.68	_	95.82

Portfolio Metrics					
	Fund	Bmark	Cat		
Price/Earnings Ratio	22.29	33.17	31.28		
Price/Book Ratio	5.28	12.31	8.55		
Geom Avg Mkt Cap \$B	314.18	291.31	335.34		
ROE	31.98	39.60	33.50		



# Fidelity® Contrafund® FCNTX

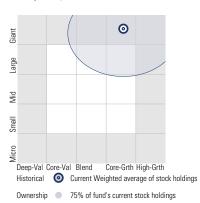
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

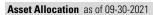
Equity

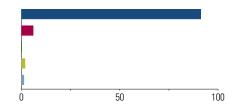
-1	,			
	6	18	67	Large
	1	3	4	Mid
	0	0	0	Small

Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.18	0.77
Cash	1.74	1.21
Bonds	0.01	0.00
Non-US Stocks	5.88	5.54
US Stocks	91.20	92.48
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	32.00	27.91	28.56	
A	Basic Materials	1.99	0.96	1.40	
A	Consumer Cyclical	13.80	18.03	15.50	
<del>,</del>	Financial Services	16.11	7.13	10.36	
<b>fi</b>	Real Estate	0.10	1.79	1.30	
W	Sensitive	54.19	58.74	55.97	
	Communication Services	22.43	12.89	16.03	
•	Energy	0.23	0.32	0.54	i i i i i i i i i i i i i i i i i i i
Ф	Industrials	2.82	5.95	6.44	
	Technology	28.71	39.58	32.96	
<b>→</b>	Defensive	13.80	13.34	15.47	
Ħ	Consumer Defensive	2.36	4.20	3.06	
+	Healthcare	11.43	9.11	12.07	
•	Utilities	0.01	0.03	0.34	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			g
Meta Platforms Inc Class A	10.19	10.19	24.25	Communication Svc
Amazon.com Inc	8.13	18.32	0.86	Consumer Cyclical
	5.70	24.01	27.51	Technology
⇒ Berkshire Hathaway Inc Class A	5.59	29.60	18.28	Financial Services
Apple Inc	3.26	32.86	7.13	Technology
	3.22	36.08	52.54	Communication Svc
	2.97	39.05	52.14	Communication Svc
─ UnitedHealth Group Inc	2.92	41.97	12.61	Healthcare
⇒ Salesforce.com Inc	2.83	44.80	21.88	Technology
NVIDIA Corp     ■ NVIDIA CORP     ■ NVI	2.44	47.24	58.77	Technology
Adobe Inc	2.30	49.54	15.12	Technology
Netflix Inc     ■     Netflix Inc     Netflix Inc     ■     Netflix Inc     ■     Netflix Inc     Netfl	2.30	51.84	12.87	Communication Svc
⊕ Fidelity Revere Str Tr	1.83	53.67	_	_
⇒ Visa Inc Class A	1.76	55.43	2.28	Financial Services
PayPal Holdings Inc      Output     Description:	1.21	56.64	11.11	Financial Services

Total Holdings 383



# JPMorgan US Equity R6 JUEMX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

#### **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 7.12 years.
- × Style: The fund has landed in its primary style box Large Blend 40 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 46.99% lower than the Large Blend category average.

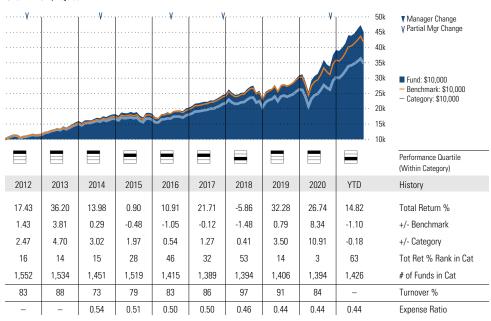
### **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

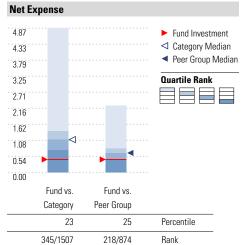
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

### Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.08	_	-1.35
Beta	1.03	_	0.97
R-Squared	98.46	_	95.76
Standard Deviation	19.62	18.81	18.73
Sharpe Ratio	0.88	0.83	0.74
Tracking Error	2.52	-	3.76
Information Ratio	0.70	-	-1.00
Up Capture Ratio	103.51	-	94.15
Down Capture Ratio	98.44	_	98.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.00	24.09	22.21
Price/Book Ratio	4.90	4.27	4.41
Geom Avg Mkt Cap \$B	210.33	201.74	256.86
ROE	33.04	31.23	31.98



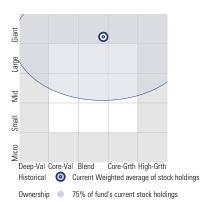
# JPMorgan US Equity R6 JUEMX

## Asset Allocation as of 09-30-2021

# Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 09-30-2021







### Style Breakdown

Equity

17	27	45	Large
6	5	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund		▼ Ben	chmark	( [] C	ategory	Avera	ge		
<sub>Մ</sub>	Cyclical	37.76	30.94	30.52		÷								
A	Basic Materials	2.48	2.15	2.67										
A	Consumer Cyclical	15.89	12.10	10.80										
<b>P</b>	Financial Services	16.02	14.11	14.63										
<b>fi</b>	Real Estate	3.37	2.58	2.42										
W	Sensitive	43.69	47.05	46.65										_
	Communication Services	9.03	11.29	10.63										
•	Energy	0.29	2.75	2.30	1 [									
Ф	Industrials	9.29	8.38	10.18										
	Technology	25.08	24.63	23.54										
<b>→</b>	Defensive	18.54	22.01	22.84										
Ħ	Consumer Defensive	1.57	6.21	6.67		[								
+	Healthcare	12.99	13.34	13.95				<b>[</b>						
•	Utilities	3.98	2.46	2.22										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Cumulative %	rib netuiii %	Morningstar Sector
Microsoft Corp	7.94	7.94	27.51	Technology
Alphabet Inc Class A	7.47	15.41	52.54	Communication Svc
Apple Inc	5.70	21.10	7.13	Technology
Amazon.com Inc	4.92	26.03	0.86	Consumer Cyclical
	3.77	29.79	-2.22	Financial Services
Prologis Inc	3.32	33.12	27.75	Real Estate
⊕ Analog Devices Inc	3.14	36.26	14.77	Technology
⊕ Norfolk Southern Corp	3.10	39.36	1.98	Industrials
⊖ Eaton Corp PLC	2.77	42.13	26.18	Industrials
AbbVie Inc	2.64	44.77	4.31	Healthcare
⊕ Wells Fargo & Co	2.48	47.26	55.10	Financial Services
⊕ Truist Financial Corp	2.43	49.69	25.25	Financial Services
→ NextEra Energy Inc	2.40	52.09	3.27	Utilities
⇒ Tesla Inc	2.35	54.44	9.89	Consumer Cyclical
Marriott International Inc Class A	2.04	56.47	12.26	Consumer Cyclical

Total Holdings 52



## Metropolitan West Total Return Bd I MWTIX

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

### Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Tad Rivelle since 03-1997 Bryan Whalen since 12-2004

### **Quantitative Screens**

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 10 years it's been in existence.

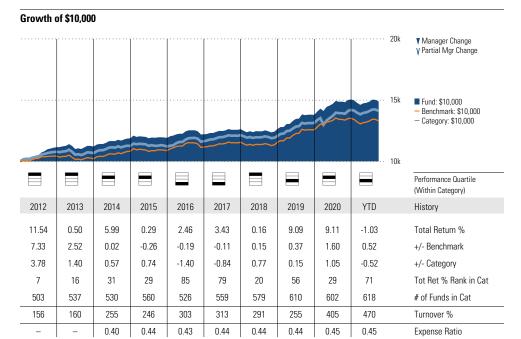
Management: The fund's management has been in place for 24.52 years.

Style Consistency is not calculated for Fixed Income funds.

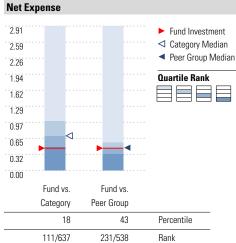
Net Expense: The fund's expense ratio of 0.45 is 40.79% lower than the Intermediate Core-Plus Bond category average.

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

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







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.72	_	0.48
Beta	1.01	_	0.99
R-Squared	96.53	_	62.23
Standard Deviation	3.63	3.54	4.66
Sharpe Ratio	1.41	1.23	1.06
Tracking Error	0.68	_	2.94
Information Ratio	1.17	_	0.16
Up Capture Ratio	106.99	_	110.92
Down Capture Ratio	92.29	_	117.39

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.04	4.43	5.89
Avg Eff Maturity	8.11	_	7.41



# Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD



	7			
-50	0	50	100	150

Asset Allocation as of 09-30-2021

Asset Class	Net %	Cat%
US Stocks	0.01	0.07
Non-US Stocks	0.00	0.00
Bonds	107.48	96.97
Cash	-9.42	0.88
Other	1.93	2.08
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	68.35	3.53	47.76
AA	2.68	74.59	4.13
A	7.77	10.82	10.83
BBB	15.00	8.32	22.67
BB	2.79	0.28	6.45
В	0.72	0.00	3.21
Below B	2.68	0.00	1.52
Not Rated	0.01	2.46	3.43

	· ·			0%	5	10	15	20	25	30	35	4
Other .	0.35	_	0.83	•								
Cash & Equivalents	5.68	_	7.42									
Municipal	0.55	-	0.93	<b>[</b> ]								
Covered Bond	0.00	_	0.00									
Asset-Backed	5.30	_	9.24									
Commercial MBS	1.46	_	5.02									
Non-Agency Residential MBS	3.65	_	0.62									
Agency MBS CMO	0.61	_	1.94	<b>I</b>								
Agency MBS ARM	0.00	_	0.03									
Agency MBS Pass-Through	27.15	_	15.49		:							
Securitized	38.17	_	32.34			:	-	-	:			
Preferred	0.00	_	0.18									
Convertible	1.66	_	1.27									
Bank Loan	1.35	_	0.68	0								
Corporate Bond	17.84	_	28.11									
Corporate	20.85	_	30.24							1		
Other Government Related	0.02	_	7.25	7								
Agency/Quasi Agency	0.86	_	0.77									
Inflation – Protected	0.24	_	1.50		:	:	:	1	:	- 1		
Treasury	33.28	_	18.38				:	1	:		_	
Government	Fund <b>34.40</b>	Bmark -	27.90	Fund	. '	Benchma	ark U.C	ategory	Average	1		
Sector Weighting as of 09-		р .	Cat			D 1	. Пс					

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Cash & Cash Equivalents	_	16.04	16.04	_
⊕ Federal National Mortgage Association 2%	11-2051	8.22	24.26	_
⊕ Federal National Mortgage Association 2.5%	11-2051	7.56	31.82	_
United States Treasury Notes 0.125%	08-2023	6.23	38.05	_
⊕ United States Treasury Notes 0.875%	09-2026	5.65	43.70	-
United States Treasury Notes 0.125%	07-2023	5.21	48.91	_
⊕ United States Treasury Notes 0.25%	09-2023	4.80	53.71	_
⊕ United States Treasury Bonds 2%	08-2051	4.67	58.38	_
	08-2026	3.67	62.05	_
⊕ United States Treasury Notes 1.25%	08-2031	2.92	64.97	_

Total Holdings 1773



## 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.

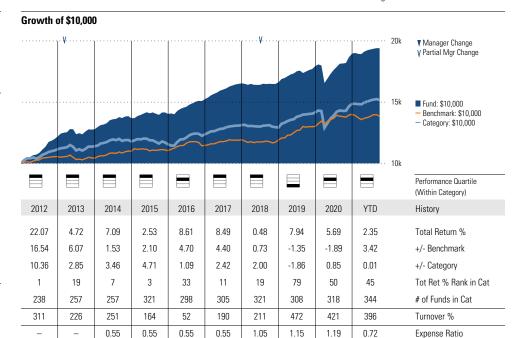
Net Expense: The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

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

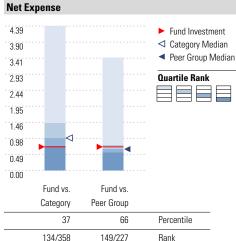
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.



Morningstar Index BBgBarc US Universal TR USD







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.26	_	-1.42
Beta	0.79	_	1.24
R-Squared	24.18	-	34.95
Standard Deviation	5.75	3.59	7.92
Sharpe Ratio	0.79	1.27	0.62
Tracking Error	5.06	-	6.61
Information Ratio	0.00	-	-0.05
Up Capture Ratio	87.85	-	108.28
Down Capture Ratio	65.25	-	140.10

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	1.87	4.55	3.58
Avg Eff Maturity	3.05	7.69	5.99



# PIMCO Income I2 PONPX

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

Quality

G

G

Ltd Mod Ext
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 Allocation as of 09-30-2021 Asset Class Cat% Net % US Stocks 0.91 2.02 Non-US Stocks 2.57 0.12 Bonds 62.87 94.04 28.58 Cash -0.04 Other 5.07 3.88 50 100 Total 100.00 100.00

**Morningstar Category** 

Morningstar Index

Other	12.09	_	4.65									
Cash & Equivalents	29.80	_	5.84									
Municipal	0.05	_	0.43	ı[]								
Covered Bond	0.00	_	0.02									
Asset-Backed	8.52	_	11.67		1							
Commercial MBS	0.23	_	1.82	1 [								
Non-Agency Residential MBS	3.09	_	2.01									
Agency MBS CMO	0.43	_	3.89	[	]							
Agency MBS ARM	0.00	_	0.00									
Agency MBS Pass-Through	6.87	_	7.36									
Securitized	19.14	_	26.77									
Preferred	0.28	_	0.83	1[]								
Convertible	1.49	_	3.04									
Bank Loan	0.93	_	3.71									
Corporate Bond	6.13	_	33.52									
Corporate	8.83	_	41.10									
Other Government Related	21.13	_	9.34					:				
Agency/Quasi Agency	0.61	_	1.25									
Inflation – Protected	1.90	_	0.61									
Treasury	4.39	_	9.63			П						
Government	28.03	_	20.83						, ,	Ť		
	Fund	Bmark	Cat	Fund	•	Benchi	mark	☐ Cated	gory Ave	rage		

<b>Top 10 Holdings</b> 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	_
→ 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	_
€ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	9.35	79.79	_
☆ Cash Offset	_	9.05	88.84	_
☆ 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



## PIMCO Real Return I2 PRLPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

Performance: The fund has finished in the InflationProtected Bond category's top three quartiles in 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.

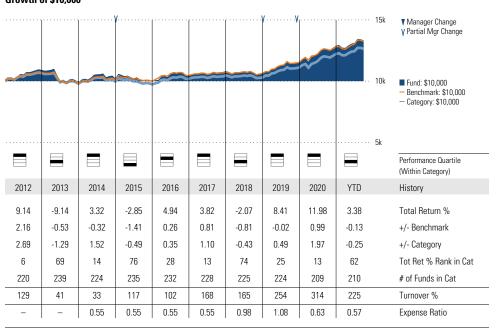
Style Consistency is not calculated for Fixed Income funds.

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

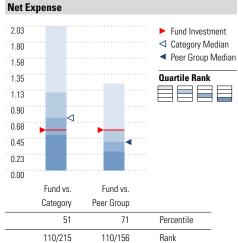
### **Morningstar Investment Management LLC Analysis**

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

### Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.14	_	-0.20
Beta	1.03	_	0.91
R-Squared	95.98	_	77.98
Standard Deviation	4.27	4.07	4.36
Sharpe Ratio	1.47	1.53	1.33
Tracking Error	0.86	-	2.22
Information Ratio	0.09	-	-0.58
Up Capture Ratio	102.50	-	89.37
Down Capture Ratio	106.42	-	94.35

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



### PIMCO Real Return 12 PRLPX

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

Quality

G

C

Ltd Mod Ext
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

#### Asset Allocation as of 09-30-2021 Asset Class Net % Cat% US Stocks 0.03 0.00 Non-US Stocks 0.00 0.00 Bonds 107.31 98.41 Cash -13.55 1.11 Other 6.23 0.45 Ó 50 100 150 Total 100.00 100.00

**Morningstar Category** 

Inflation-Protected Bond

Morningstar Index

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

BBgBarc US Treasury US TIPS TR USD

Sector Weighting as of 09-3	30-2021					
ŭ ŭ	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	74.39	_	89.59			
Treasury	0.40	_	1.85	1[		
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	<b>I</b>		
Corporate Bond	0.55	_	2.45	1 [		
Bank Loan	0.00	_	0.25			
Convertible	0.11	_	0.06			
Preferred	0.22	_	0.00	ĺ		
Securitized	8.78	-	3.95			
Agency MBS Pass-Through	2.47	_	0.86	0		
Agency MBS ARM	0.01	_	0.00			
Agency MBS CMO	0.11	_	0.40			
Non-Agency Residential MBS	0.72	_	0.17			
Commercial MBS	0.05	_	0.48			
Asset-Backed	3.70	_	1.96			
Covered Bond	1.72	_	0.08			
Municipal	0.00	-	0.02	0		
Cash & Equivalents	6.52	_	3.55			
Other	9.05	_	0.10			

<b>Top 10 Holdings</b> 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	_
⊕ 10 Year Treasury Note Future Sept 21	09-2021	8.56	55.12	_
─ EUROPEAN MONETARY UNION EURO Sold	08-2021	6.98	62.10	-
	08-2021	6.98	69.08	_
	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	_
① United States Treasury Notes 0.125%	01-2030	5.10	90.57	_

Total Holdings 1000



# Vanguard Developed Markets Index Admiral VTMGX

Growth of \$10,000

2012

18.56

1.73

0.27

42

781

7

2013

22.06

6.77

2.62

24

795

13

2014

-5.66

-1.79

-0.68

54

724

4

n ng

2015

-0.18

5.48

1.41

36

778

3

n ng

2016

2.45

-2.05

1.66

29

764

11

በ በ7

2017

26.40

-0.79

1.28

35

776

3

በ በ7

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

History

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 8.61 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

## 

2018

-14.46

-0.26

0.13

51

767

3

በ በ7

2019

22.05

0.54

0.46

42

795

2

በ በ7

2020

10.26

-0.39

0.96

40

805

3

በ በ7

YTD

8.20

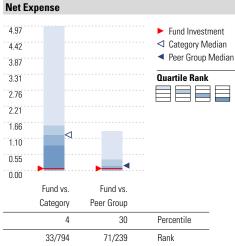
2.30

1.15

35

780

-   -	0.03   0	.03   0.07	0.07   0.07	0.07	0.07   -	схренье напо
Trailing Perform	nance					
	1	[	1	· · · · · · · · · · · · · · · · · · ·	30%	Total Return % as of 09-30-2021
					25	■ Fund
					20	■ Benchmark
					15	Category
		· · · · <u>· · · ·</u> · · · · · · · · ·	<u> </u>	<u></u> <u></u>	10	
					5	
					0	
					-5 -	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-1.56	26.51	8.18	9.18	8.62	4.81	Fund Return %
-2.99	23.92	8.03	8.94	7.48	5.31	Benchmark Return %
-1.90	23.96	7.55	8.33	8.07	_	Category Average %
54	26	40	30	28	_	% Rank in Category
791	769	696	596	402	_	# of Funds in Category



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





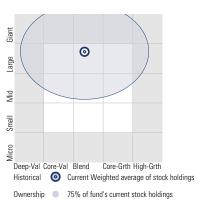
# Vanguard Developed Markets Index Admiral VTMGX

## **Morningstar Category**Foreign Large Blend

**Morningstar Index** MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



### Style Breakdown

Equity

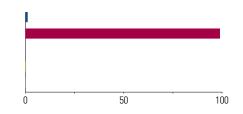
24	35	18	-uigo i
6	9	5	IVIIG
1	2	1	O

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

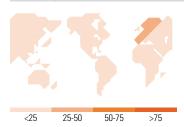




Total	100.00	100.00
Other	0.10	-0.22
Cash	0.12	2.22
Bonds	0.00	0.35
Non-US Stocks	98.80	94.69
US Stocks	0.97	2.96
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
٠	Cyclical	40.30	41.11	38.93	- and - Bonoman   edecycly / Norage
ì.	Basic Materials	7.82	7.90	7.83	
	Consumer Cyclical	10.85	11.47	11.46	
<u></u>	Financial Services	17.68	19.23	17.37	
à	Real Estate	3.95	2.51	2.27	
Ųľ	Sensitive	37.44	37.67	37.29	
	Communication Services	5.27	7.05	6.36	
	Energy	4.34	5.14	3.72	
ŀ	Industrials	15.92	11.84	14.91	<u> </u>
3	Technology	11.91	13.64	12.30	
+	Defensive	22.28	21.23	23.80	
Ţ	Consumer Defensive	8.39	8.47	9.40	
	Healthcare	10.89	9.83	11.61	
1	Utilities	3.00	2.93	2.79	

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



Greater Asia	Fund % 37.07	Cat % 36.36	
Japan	21.90	19.24	
Australasia	6.48	4.72	
Asia-4 Tigers	8.33	7.26	
Asia-ex 4 Tigers	0.36	5.14	
Not Classified	0.00	0.00	

Americas	Fund % 10.10	Cat % 7.71	Greater Europe	Fund % 52.82	Cat % 55.94	Market Maturity
North America Central/Latin	9.99 0.11	6.68 1.03	United Kingdom W euro-ex UK Emrgng Europe	11.90 40.01 0.33	12.60 41.93 0.55	Developed Markets Emerging Markets Not Available
			Africa	0.58	0.86	

<b>Top 10 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	1.47	1.47	9.81	Consumer Defensive
	1.28	2.75	62.80	Technology
⊕ Samsung Electronics Co Ltd	1.23	3.98	_	Technology
⊕ Roche Holding AG	1.08	5.06	9.70	Healthcare
○ Toyota Motor Corp	0.95	6.01	27.03	Consumer Cyclical
	0.81	6.82	25.07	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	0.77	7.59	22.16	Consumer Cyclical
○ Novartis AG	0.75	8.34	-5.82	Healthcare
○ Novo Nordisk A/S Class B	0.66	9.00	47.25	Healthcare
Shopify Inc Registered Shs -A- Subord Vtg	0.66	9.66	19.61	Technology

### Total Holdings 4096

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

99.18 0.82 0.00

### 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 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

Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Mid-Cap Blend category average.

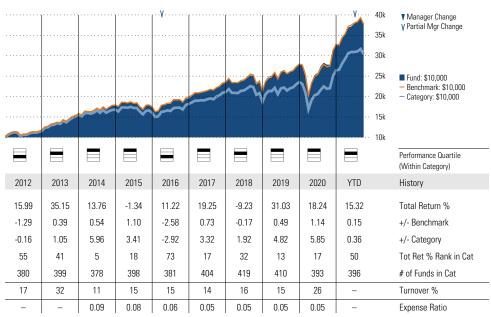
#### **Morningstar Investment Management LLC Analysis**

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

### Growth of \$10,000



#### **Trailing Performance Total Return %** 40% as of 09-30-2021 ■ Fund 30 Benchmark Category 15 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.00 36.09 14.74 14.59 15.55 10.91 -0.93 38.11 14.22 14.39 15.52 13.43 Benchmark Return % 38.83 10.94 12 29 13 63 -1.65 Category Average % 16 70 10 15 8 % Rank in Category 405 394 361 307 206 # of Funds in Category

Net Expe	ense		
6.08			► Fund Investment
5.40			Category Median
4.73			<ul> <li>Peer Group Median</li> </ul>
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	<b>□</b>		
0.68			
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	4	27	Percentile
	14/407	44/166	Rank

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



# Vanguard Mid Cap Index Admiral VIMAX

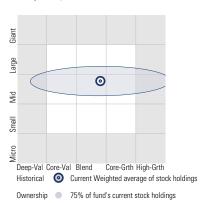
# Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

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

Morningstar Style Box™



### Style Breakdown

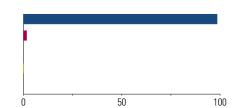
Equity

2	7	10	Large
21	37	23	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

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

		Fund	Bmark	Cat	Fun	1	▼ Bench	mark	I Cotoo	jory Ave	rogo			
_					run	1	bench	IIIark	[] Categ	JULY AVE	rage		T .	
<sub>Մ</sub>	Cyclical	35.57	37.91	41.59		•							į l	l
Å.	Basic Materials	3.43	3.87	4.69										
A	Consumer Cyclical	11.64	13.45	14.55				0						
<b>P</b>	Financial Services	11.46	12.31	14.45				0						
俞	Real Estate	9.04	8.28	7.90										
W	Sensitive	43.71	42.37	39.87										
	Communication Services	5.00	4.56	4.51										
•	Energy	3.83	3.92	2.83										
Ф	Industrials	12.21	14.34	15.97				. [						
	Technology	22.67	19.55	16.56					· ·					
<b>→</b>	Defensive	20.71	19.74	18.52										
Ħ	Consumer Defensive	3.09	3.73	4.02		• []								
+	Healthcare	12.54	11.64	11.61										
•	Utilities	5.08	4.37	2.89										
					0%	5	10	15	20	25	30	35	40	45

<b>Top 15 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ DexCom Inc     ○	0.78	0.78	47.91	Healthcare
Marvell Technology Inc	0.72	1.50	27.11	Technology
	0.70	2.20	36.82	Financial Services
☐ IQVIA Holdings Inc	0.67	2.87	33.69	Healthcare
	0.67	3.54	15.50	Technology
○ Carrier Global Corp Ordinary Shares	0.66	4.20	_	Industrials
⊕ Amphenol Corp Class A	0.64	4.84	12.89	Technology
Palo Alto Networks Inc	0.64	5.48	34.78	Technology
	0.62	6.10	12.03	Technology
○ Cadence Design Systems Inc	0.61	6.71	11.00	Technology
— IHS Markit Ltd	0.61	7.33	30.49	Industrials
⊕ Match Group Inc	0.61	7.93	3.84	Communication Svc
⊕ Digital Realty Trust Inc	0.60	8.53	6.04	Real Estate
Fortinet Inc	0.59	9.12	96.62	Technology
⊕ Aptiv PLC	0.59	9.71	14.34	Consumer Cyclical

Total Holdings 380



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

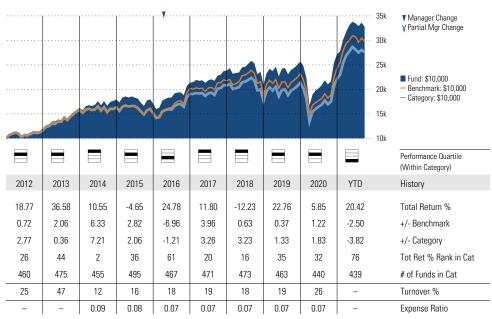
### **Morningstar Investment Management LLC Analysis**

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

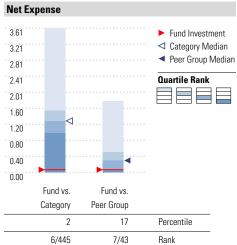
### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 09-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.20 55.74 8.89 11.05 14.21 13.67 -2.98 63.92 8.58 11.03 13.22 12.76 Benchmark Return % -2 N8 62.35 8 20 10 13 12 40 Category Average % 56 72 34 33 16 % Rank in Category

383

290



434

406

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	0.55	_	-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



# of Funds in Category

443

## Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

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

Morningstar Style Box™



50

Asset Allocation as of 09-30-2021

Asset Class Net % Cat% **US Stocks** 99.30 95.85 Non-US Stocks 0.67 3.01 Bonds 0.00 0.11 Cash 0.03 1.08 0.00 Other -0.05 Total 100.00 100.00

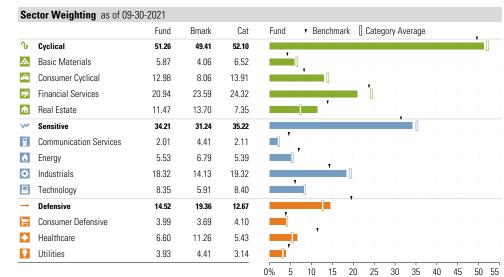
### Style Breakdown

Equity



Value Blend Growth
Weight %

>50 25-50 10-25 0-10



100

<b>Top 15 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ VICI Properties Inc Ordinary Shares	0.58	0.58	15.41	Real Estate
⊕ Nuance Communications Inc	0.57	1.15	24.84	Technology
⊕ Diamondback Energy Inc	0.57	1.72	98.18	Energy
⊕ Signature Bank	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
─ Williams-Sonoma Inc	0.44	5.15	75.81	Consumer Cyclical
⊕ Kimco Realty Corp	0.42	5.57	41.64	Real Estate
	0.42	5.98	67.21	Real Estate
The Mosaic Co	0.40	6.39	56.11	Basic Materials
→ Pentair PLC	0.40	6.79	37.94	Industrials
Howmet Aerospace Inc	0.40	7.18	9.39	Industrials

**Total Holdings 998** 



## Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

#### **Quantitative Screens**

- Performance: The fund has finished in the Small 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 26.9 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.94 is 22.31% lower than the Small Growth category average.

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

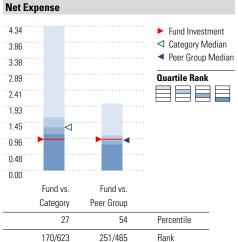
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 40k 35k 30k ■ Fund: \$10,000 25k - Benchmark: \$10,000 Category: \$10,000 20k 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2017 2018 2019 2020 YTD 2016 History 16.69 46.43 8.54 -4.35 7.72 20.61 -3.63 26.46 28.78 9.20 Total Return % 3.13 2.10 2.94 -2.97 -3.60 -1.56 5.68 -2.02 -5.85 6.38 +/- Benchmark -3.48 -0.89 +/- Category 3.54 5.52 6.10 -1.94 2.13 -1.22 -9.84 -0.43 17 20 6 72 72 52 33 55 67 52 Tot Ret % Rank in Cat 703 694 640 641 631 # of Funds in Cat 721 658 646 622 616 107 109 77 58 49 82 37 54 41 44 Turnover % 0.95 0.95 0.95 0.95 0.95 0.95 0.95 0.94 Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.67	_	4.26
Beta	0.98	_	0.94
R-Squared	95.16	_	91.55
Standard Deviation	25.85	25.66	25.23
Sharpe Ratio	0.53	0.52	0.66
Tracking Error	5.70	_	7.52
Information Ratio	0.06	_	0.51
Up Capture Ratio	97.48	_	100.02
Down Capture Ratio	95.61	_	88.35

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.67	23.33	32.72
Price/Book Ratio	3.98	5.12	5.42
Geom Avg Mkt Cap \$B	4.46	3.07	5.86
ROE	7.74	5.88	3.67





# Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

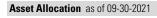
Equity

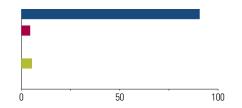
-quit,			
0	0	3	Large
3	11	8	Mid
5	39	31	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Other	0.00	0.89
Cash	5.17	1.73
Bonds	0.00	0.00
Non-US Stocks	4.28	4.37
US Stocks	90.55	93.01
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<b>Դ</b>	Cyclical	26.21	24.23	24.95	
A	Basic Materials	5.04	3.10	2.45	
A	Consumer Cyclical	9.23	13.14	12.31	
<del>,</del>	Financial Services	11.13	5.13	7.72	
侖	Real Estate	0.81	2.86	2.47	
W	Sensitive	45.19	43.14	45.11	
d	Communication Services	1.31	3.19	2.51	
0	Energy	0.00	2.06	1.30	
Ф	Industrials	18.66	15.13	15.61	
	Technology	25.22	22.76	25.69	
<b>→</b>	Defensive	28.60	32.63	29.94	
Ħ	Consumer Defensive	3.03	3.71	4.14	
٠	Healthcare	25.57	28.64	24.98	i de la companya de l
	Utilities	0.00	0.28	0.82	
					0% 5 10 15 20 25 30 35 40 45 50

<b>Top 15 Holdings</b> as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo Government MMkt Select	3.73	3.73	_	_
⊕ Icon PLC	2.00	5.73	34.38	Healthcare
⊕ Syneos Health Inc Class A	1.69	7.43	28.40	Healthcare
⊕ PTC Inc	1.52	8.95	0.15	Technology
	1.49	10.44	45.29	Basic Materials
	1.44	11.88	_	_
	1.43	13.31	35.45	Industrials
Goosehead Insurance Inc Class A	1.36	14.67	22.07	Financial Services
⊕ Omnicell Inc	1.31	15.98	23.67	Healthcare
Element Solutions Inc	1.27	17.25	23.24	Basic Materials
	1.26	18.51	55.37	Consumer Cyclical
⊕ SS&C Technologies Holdings Inc	1.24	19.75	-3.95	Technology
⊕ AMN Healthcare Services Inc	1.22	20.96	68.13	Healthcare
⊕ Ciena Corp	1.21	22.17	-2.84	Technology
① Triumph Bancorp Inc	1.18	23.35	106.24	Financial Services

### **Total Holdings** 126

