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.

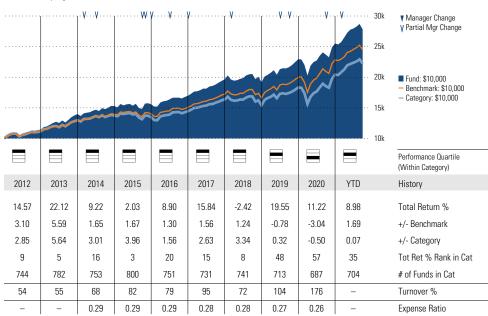
Morningstar Investment Management LLC Analysis

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

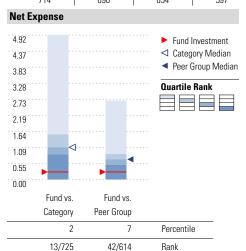
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021







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%

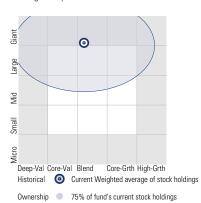
Equity

Morningstar Index

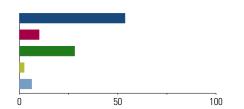
Morningstar US Mod Tgt Alloc NR USD

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									

Top 10 Holdings 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

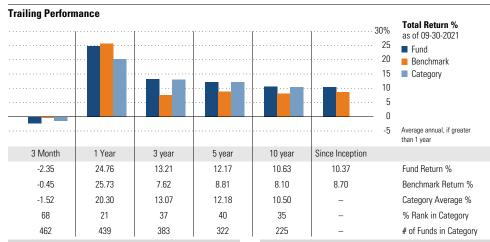
32

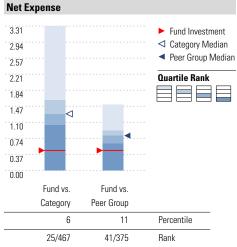
0.46

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





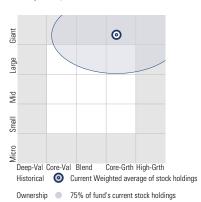
American Funds Europacific Growth R6 RERGX

Morningstar CategoryForeign Large Growth MSC

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

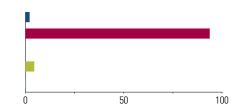
Equity

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

Weight %

>50 25-50 10-25 0-10

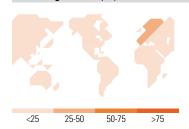
Asset Allocation as of 09-30-2021



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		Bench	mark] Cateo	ioni Avio	rogo			
					run	1 '	benci	IIIIark	[] Cate(JULY AVE	rage			
<u></u>	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										
,	Financial Services	16.73	17.14	12.82										
π	Real Estate	0.52	2.91	0.43	0	'								
W	Sensitive	43.99	35.11	44.27										
	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										
→	Defensive	19.80	26.40	22.55										
Ħ	Consumer Defensive	4.80	10.18	8.42										
+	Healthcare	13.14	13.05	13.02				1						
•	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

Top 10 Holdings 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

⊕ Increase ⊕ Decrease
★ New to Portfolio



DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2019

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 9.59 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 81.93% lower than the Large Blend category average.

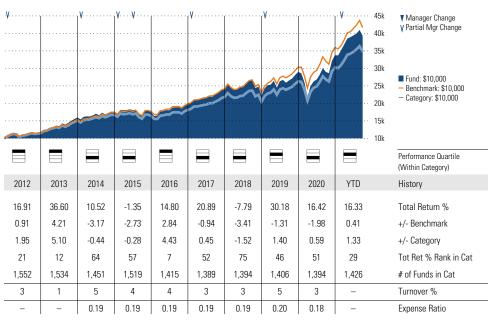
Morningstar Investment Management LLC Analysis

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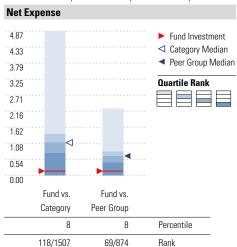
ESG Metrics

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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.04	_	-1.35
Beta	1.10	_	0.97
R-Squared	97.95	_	95.76
Standard Deviation	21.00	18.81	18.73
Sharpe Ratio	0.68	0.83	0.74
Tracking Error	3.60	_	3.76
Information Ratio	-0.55	_	-1.00
Up Capture Ratio	102.99	_	94.15
Down Capture Ratio	113.52	_	98.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.04	24.09	22.21
Price/Book Ratio	3.42	4.27	4.41
Geom Avg Mkt Cap \$B	67.45	201.74	256.86
ROE	27.94	31.23	31.98

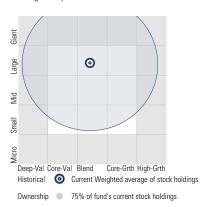


DFA US Core Equity 1 I DFEOX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

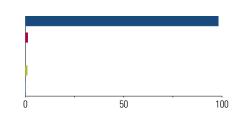
Equity

Large	25	18	17
Mid	5	12	8
Small	2	7	6

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

Total	100 00	100 00
Other	0.01	0.42
Cash	0.84	1.19
Bonds	0.00	0.50
Non-US Stocks	1.07	3.07
US Stocks	98.08	94.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	C	ategory	Avera	ge			
Դ	Cyclical	32.17	30.94	30.52											
A	Basic Materials	3.34	2.15	2.67											
A	Consumer Cyclical	12.62	12.10	10.80											
P	Financial Services	15.87	14.11	14.63											
俞	Real Estate	0.34	2.58	2.42	[
W	Sensitive	46.92	47.05	46.65											_
	Communication Services	8.93	11.29	10.63											
0	Energy	3.23	2.75	2.30											
Ф	Industrials	12.39	8.38	10.18											
	Technology	22.37	24.63	23.54											
→	Defensive	20.91	22.01	22.84											
Ħ	Consumer Defensive	6.51	6.21	6.67											
+	Healthcare	12.12	13.34	13.95											
•	Utilities	2.28	2.46	2.22											
				-	0%	5	10	15	20	25	30	35	40	45	50

Name	0/ No+ A+	C	VTD D-+ 0/	Manaia astau Castau
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.58	4.58	7.13	Technology
→ Microsoft Corp	3.74	8.32	27.51	Technology
⊕ Amazon.com Inc	2.56	10.88	0.86	Consumer Cyclical
Meta Platforms Inc Class A	1.37	12.25	24.25	Communication Svc
⊕ Alphabet Inc Class A	1.26	13.51	52.54	Communication Svc
⊕ Alphabet Inc Class C	1.21	14.72	52.14	Communication Svc
JPMorgan Chase & Co	1.13	15.86	30.94	Financial Services
⊕ S+p500 Emini Fut Dec21 Xcme 20211217	0.85	16.70	_	-
Johnson & Johnson	0.84	17.55	4.61	Healthcare
Berkshire Hathaway Inc Class B	0.82	18.37	17.71	Financial Services
Verizon Communications Inc	0.77	19.14	-4.86	Communication Svc
⊕ Ssc Government Mm Gvmxx	0.76	19.90	_	-
NVIDIA Corp	0.74	20.65	58.77	Technology
UnitedHealth Group Inc	0.71	21.36	12.61	Healthcare
Visa Inc Class A	0.70	22.06	2.28	Financial Services

Total Holdings 2532

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Federated Hermes Govt Ultrashort R6 FGULX

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 4 of the 5 years it's been in existence.

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

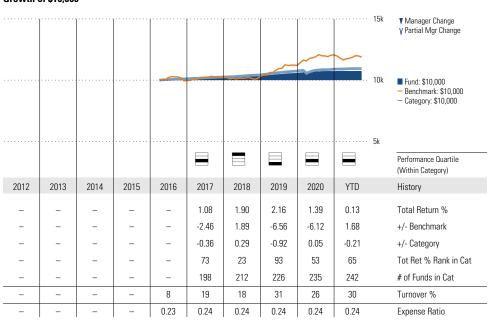
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 45.45% lower than the Ultrashort Bond category average.

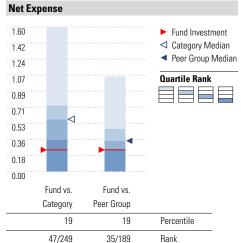
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	1.03	_	0.86
Beta	0.07	_	0.16
R-Squared	22.39	_	13.56
Standard Deviation	0.53	3.54	1.80
Sharpe Ratio	0.73	1.23	0.39
Tracking Error	3.33	-	3.61
Information Ratio	-1.19	-	-1.05
Up Capture Ratio	14.44	-	25.04
Down Capture Ratio	-9.87	_	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 R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style	Analy	sis	as o	f 09-30-
•	Breakdo	own		
Fixed Ir	come			Quality
				H. gh
				<u>≤</u>
				Low
Ltd	Mod	Ext		

0	50	100

Asset Allocation as of 09-30-2021

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

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

-2021

	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	_
	02-2065	1.84	55.26	_

Total Holdings 218

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

Quantitative Screens

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

Management: The fund's management has been in place for 5.78 years.

 \times *Style:* The fund has landed in its primary style box — Large Blend — 48.39 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.14 is 83.13% lower than the Large Blend category average.

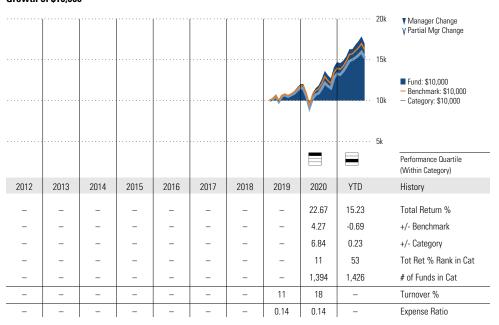
Morningstar Investment Management LLC Analysis

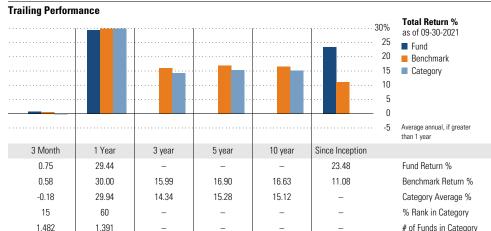
This fund fails our style screen, but as an index-tracker we are not concerned about style drift.

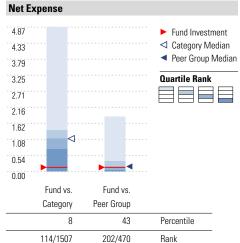
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021
Sustainability Rating	4	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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-1.35
Beta	_	_	0.97
R-Squared	_	_	95.76
Standard Deviation	_	18.81	18.73
Sharpe Ratio	_	0.83	0.74
Tracking Error	_	_	3.76
Information Ratio	_	_	-1.00
Up Capture Ratio	_	_	94.15
Down Capture Ratio	-	_	98.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.15	24.09	22.21
Price/Book Ratio	4.90	4.27	4.41
Geom Avg Mkt Cap \$B	206.08	201.74	256.86
ROE	31.83	31.23	31.98

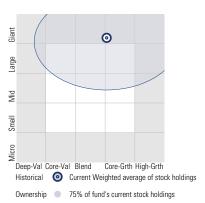


Vanguard FTSE Social Index Admiral VFTAX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

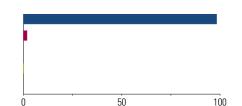
Equity

14	25	45	Laige
4	8	4	MIN
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	0.00	0.42
Cash	0.05	1.19
Bonds	0.00	0.50
Non-US Stocks	1.73	3.07
US Stocks	98.22	94.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Ren	chmark	· I Ca	teanry	Averag	ne er			
υ.	Cyclical	32.24	30.94	30.52	Tune	•	Bon	omman.	. [] 00	nogory	/ Word	,			
A.	Basic Materials	2.07	2.15	2.67	<u> </u>										
-	Consumer Cyclical	13.08	12.10	10.80											
£	Financial Services	14.00	14.11	14.63											
b	Real Estate	3.09	2.58	2.42											
M	Sensitive	47.39	47.05	46.65											j
	Communication Services	12.99	11.29	10.63											
•	Energy	0.00	2.75	2.30	[
\$	Industrials	4.98	8.38	10.18											
2	Technology	29.42	24.63	23.54											
+	Defensive	20.38	22.01	22.84											
Ę	Consumer Defensive	5.44	6.21	6.67											
ı	Healthcare	14.26	13.34	13.95											
•	Utilities	0.68	2.46	2.22	• [
				-	0%	5	10	15	20	25	30	35	40	45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	6.78	6.78	7.13	Technology
⊕ Microsoft Corp	6.48	13.26	27.51	Technology
⊕ Amazon.com Inc	4.35	17.61	0.86	Consumer Cyclical
⊕ Facebook Inc Class A	2.48	20.09	24.25	Communication Svc
⊕ Alphabet Inc Class A	2.46	22.55	52.54	Communication Svc
⊕ Alphabet Inc Class C	2.28	24.83	52.14	Communication Svc
⊕ Tesla Inc	1.89	26.71	9.89	Consumer Cyclical
⊕ NVIDIA Corp	1.51	28.23	58.77	Technology
→ JPMorgan Chase & Co	1.48	29.71	30.94	Financial Services
	1.15	30.86	2.28	Financial Services
⊕ UnitedHealth Group Inc	1.12	31.98	12.61	Healthcare
The Home Depot Inc	1.07	33.05	25.45	Consumer Cyclical
⊕ Procter & Gamble Co	1.04	34.09	2.29	Consumer Defensive
⊖ Bank of America Corp	0.96	35.04	41.93	Financial Services
⊕ The Walt Disney Co	0.94	35.98	-6.63	Communication Svc

Total Holdings 491

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

Management: The fund's management has been in place for 10.12 years.

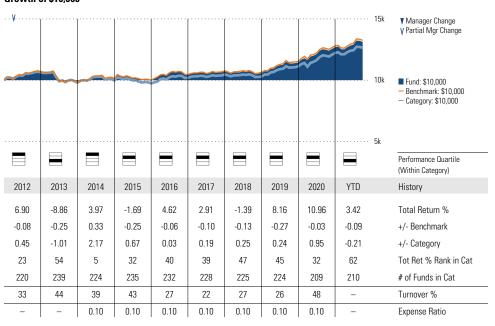
Style Consistency is not calculated for Fixed Income funds.

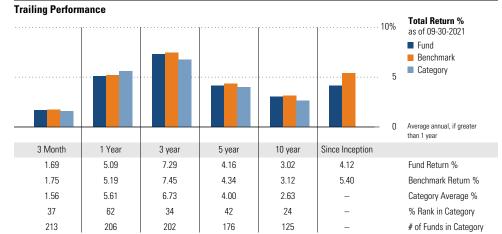
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

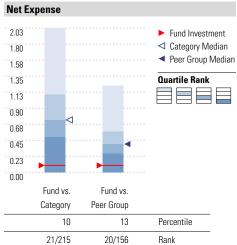
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.26	_	-0.20
Beta	0.94	_	0.91
R-Squared	98.53	_	77.98
Standard Deviation	3.86	4.07	4.36
Sharpe Ratio	1.57	1.53	1.33
Tracking Error	0.52	_	2.22
Information Ratio	-0.30	_	-0.58
Up Capture Ratio	96.19	_	89.37
Down Capture Ratio	91.76	_	94.35

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.19	4.52	6.27
Avg Eff Maturity	8.00	_	7.15



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD



-50	0	50	100	150

Asset Allocation as of 09-30-2021

US Stocks 0.00 0.03 Non-US Stocks 0.00 0.00 Bonds 100.17 98.41 Cash -0.17 1.11	Total	100.00	100.00
US Stocks 0.00 0.03 Non-US Stocks 0.00 0.00 Bonds 100.17 98.41	Other	0.00	0.45
US Stocks 0.00 0.03 Non-US Stocks 0.00 0.00	Cash	-0.17	1.11
US Stocks 0.00 0.03	Bonds	100.17	98.41
	Non-US Stocks	0.00	0.00
Asset Class Net % Cat%	US Stocks	0.00	0.03
	Asset Class	Net %	Cat%

Fund	Bmark	Cat
99.60	0.00	96.46
0.00	99.60	0.15
0.00	0.00	0.51
0.00	0.00	1.30
0.00	0.00	0.37
0.00	0.00	0.05
0.00	0.00	0.01
0.40	0.40	1.15
	99.60 0.00 0.00 0.00 0.00 0.00 0.00	99.60 0.00 0.00 99.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

Sector Weighting as of 09-						
	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	100.00	-	89.59			
Treasury	0.00	-	1.85			
Inflation – Protected	100.00	_	81.74			
Agency/Quasi Agency	0.00	_	0.08			
Other Government Related	0.00	_	5.92	1 [
Corporate	0.00	_	2.76	10		
Corporate Bond	0.00	_	2.45	10		
Bank Loan	0.00	_	0.25			
Convertible	0.00	_	0.06	0		
Preferred	0.00	_	0.00			
Securitized	0.00	-	3.95	i D		
Agency MBS Pass-Through	0.00	_	0.86	0		
Agency MBS ARM	0.00	_	0.00			
Agency MBS CMO	0.00	_	0.40			
Non-Agency Residential MBS	0.00	_	0.17			
Commercial MBS	0.00	_	0.48			
Asset-Backed	0.00	_	1.96			
Covered Bond	0.00	_	0.08			
Municipal	0.00	_	0.02	0		
Cash & Equivalents	0.00	_	3.55	[]		
Other	0.00	_	0.10			

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

Top 10 Holdings as of 09-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	_	3.82	3.82	_
United States Treasury Notes	_	3.71	7.52	-
⊕ United States Treasury Notes	_	3.68	11.20	-
⊕ United States Treasury Notes	_	3.62	14.81	-
⊕ United States Treasury Notes	-	3.49	18.30	-
① United States Treasury Notes	-	3.41	21.71	_
→ United States Treasury Notes	_	3.34	25.06	-
→ United States Treasury Notes	_	3.20	28.25	-
⊕ United States Treasury Notes	_	3.17	31.42	-
⊕ United States Treasury Notes	_	3.04	34.46	_

Total Holdings 45

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

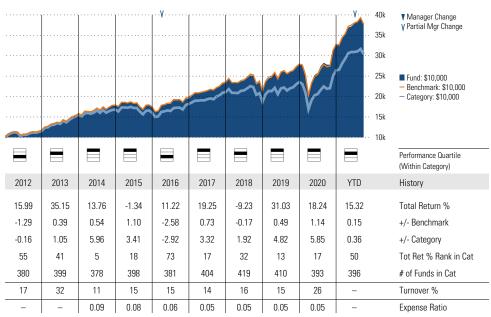
Morningstar Investment Management LLC Analysis

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			 Peer Group Median
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	□		
0.68			
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	4	27	Percentile
	14/407	44/166	Rank

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	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

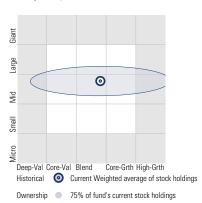
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

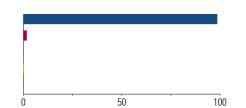
Equity

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	mark	[] Categ	JULY AVE	rage		T .	
_Մ	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						
P	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					· ·					
→	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

Top 15 Holdings as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ DexCom Inc ○	0.78	0.78	47.91	Healthcare
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
	0.59	9.71	14.34	Consumer Cyclical

Total Holdings 380

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Index Adm VSMAX

Morningstar Category Small Blend

Morningstar Index Russell 2000 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 Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.43 years.
- × Style: The fund has landed in its primary style box Small Blend 31.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 95.15% lower than the Small Blend category average.

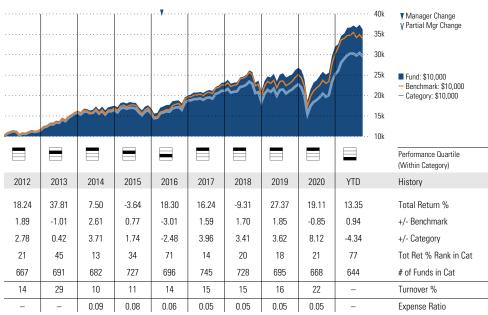
Morningstar Investment Management LLC Analysis

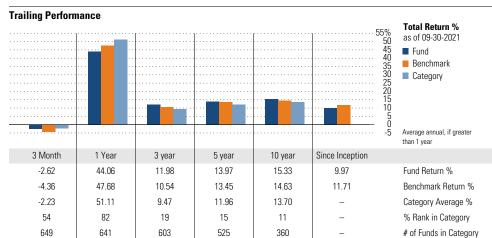
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

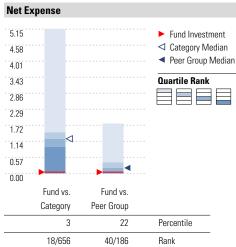
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.73	-	-0.77
Beta	0.95	-	0.97
R-Squared	97.89	-	95.08
Standard Deviation	24.69	25.69	25.56
Sharpe Ratio	0.54	0.48	0.44
Tracking Error	3.80	-	5.53
Information Ratio	0.38	-	-0.38
Up Capture Ratio	96.39	-	96.03
Down Capture Ratio	91.05	-	98.90

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	15.91	18.11
Price/Book Ratio	2.62	2.40	2.67
Geom Avg Mkt Cap \$B	5.82	2.59	4.60
ROE	11.25	5.84	15.81



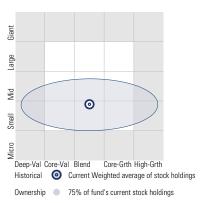
Vanguard Small Cap Index Adm VSMAX

Morningstar Category ■ Small Blend F

Morningstar Index Russell 2000 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity

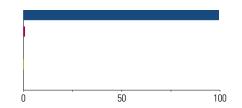
Lquity			
0	0	0	Large
12	19	13	Mid
19	23	14	Small

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	-0.33
Cash	0.03	0.83
Bonds	0.00	0.86
Non-US Stocks	0.64	2.01
US Stocks	99.33	96.63
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average	
b	Cyclical	40.77	36.57	40.21		
ů.	Basic Materials	4.24	3.56	4.33		
4	Consumer Cyclical	12.82	10.64	12.63		
£	Financial Services	13.95	14.19	16.27		
ŧ	Real Estate	9.76	8.18	6.98		
M	Sensitive	39.42	37.29	38.61		
d	Communication Services	2.59	3.78	5.32		
	Energy	4.02	4.38	3.39		
¢	Industrials	16.23	14.64	17.62		
3	Technology	16.58	14.49	12.28		
→	Defensive	19.81	26.13	21.18		
	Consumer Defensive	3.88	3.70	4.04		
٠	Healthcare	13.59	20.12	14.50		
•	Utilities	2.34	2.31	2.64		

Top 15 Holdings as of 09-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Bio-Techne Corp	0.35	0.35	52.90	Healthcare
◆ VICI Properties Inc Ordinary Shares	0.33	0.68	15.41	Real Estate
Nuance Communications Inc	0.32	1.00	24.84	Technology
Diamondback Energy Inc	0.32	1.32	98.18	Energy
⊕ Entegris Inc □	0.32	1.64	31.26	Technology
⊖ Pool Corp	0.31	1.95	17.21	Consumer Cyclical
⊕ Signature Bank	0.30	2.25	102.50	Financial Services
⊕ Upstart Holdings Inc Ordinary Shares	0.30	2.55	_	Financial Services
	0.30	2.84	27.57	Healthcare
Quanta Services Inc	0.30	3.14	58.29	Industrials
□ IDEX Corp	0.29	3.43	4.68	Industrials
⊕ Novavax Inc	0.29	3.72	85.91	Healthcare
⊕ Ceridian HCM Holding Inc	0.28	4.00	5.69	Technology
⊕ Repligen Corp	0.28	4.29	50.81	Healthcare
① Dynatrace Inc	0.26	4.55	_	Technology

Total Holdings 1526

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2015 Inv VTXVX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

❷ 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 8.61 years.

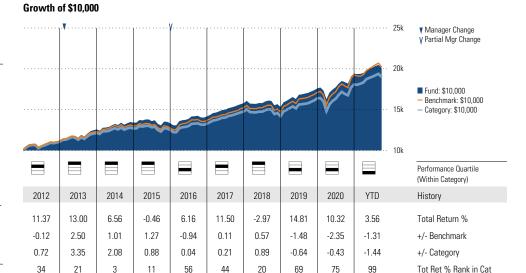
Net Expense: The fund's expense ratio of 0.12 is 80% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



138

7

131

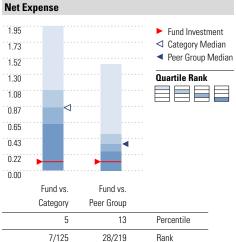
10

120

18

117





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

3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	0.12	_	-0.76
Beta	0.83	_	0.97
R-Squared	98.81	_	96.39
Standard Deviation	7.38	8.88	8.80
Sharpe Ratio	0.90	0.92	0.81
Tracking Error	1.74	_	1.81
Information Ratio	-0.85	_	-0.59
Up Capture Ratio	83.20	_	92.08
Down Capture Ratio	82.08	_	96.07
Information Ratio Up Capture Ratio	-0.85 83.20	- - -	-0.59 92.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.45	19.04	19.25
Price/Book Ratio	2.65	2.66	2.82
Avg Eff Duration	6.21	-	5.44



146

13

168

26

111

10

133

16

132

9

127

7

Vanguard Target Retirement 2015 Inv VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2021

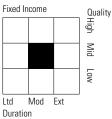
Morningstar Style Box™



Style Breakdown

Fauity

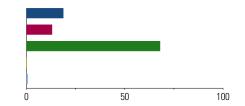
Lquity			
19	27	28	Large
6	9	5	Mid
2	3	1	Small
Value	Rlend	Growth	

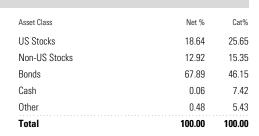


Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021





Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate	35.83 4.92 11.65 15.58	39.45 4.37 10.36	35.92 4.95 11.13		T							1	
Consumer Cyclical Financial Services	11.65	10.36				•							
Financial Services			11.13			- 7							
	15.58	15 17											
Real Estate		15.17	16.26										
nour Lotato	3.68	9.55	3.58		0	*							
Sensitive	43.12	38.43	42.38										0
Communication Services	8.92	6.75	9.42										
Energy	3.17	3.68	3.51		0								
Industrials	10.85	11.24	10.62				_						
Technology	20.18	16.76	18.83										
Defensive	21.03	22.12	21.70										
Consumer Defensive	6.47	6.75	6.20										
Healthcare	11.93	12.47	12.63										
Utilities	2.63	2.90	2.87										
	Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Communication Services 8.92 Energy 3.17 Industrials 10.85 Technology 20.18 Defensive 21.03 Consumer Defensive 6.47 Healthcare 11.93	Communication Services 8.92 6.75 Energy 3.17 3.68 Industrials 10.85 11.24 Technology 20.18 16.76 Defensive 21.03 22.12 Consumer Defensive 6.47 6.75 Healthcare 11.93 12.47	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Technology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Technology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63	Services Services	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Utilities 2.63 2.90 2.87	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Utilities 2.63 2.90 2.87	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Jtilities 2.63 2.90 2.87	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Jtilities 2.63 2.90 2.87	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Utilities 2.63 2.90 2.87	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Utilities 2.63 2.90 2.87	Communication Services 8.92 6.75 9.42 Energy 3.17 3.68 3.51 Industrials 10.85 11.24 10.62 Fechnology 20.18 16.76 18.83 Defensive 21.03 22.12 21.70 Consumer Defensive 6.47 6.75 6.20 Healthcare 11.93 12.47 12.63 Jtilities 2.63 2.90 2.87

Top 7 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II ldx Inv	_	36.53	36.53	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	18.70	55.22	_	_
○ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.17	71.39	_	_
○ Vanguard Total Intl Bd Idx Investor	-	15.69	87.08	_	_
O Vanguard Total Intl Stock Index Inv	-	12.80	99.88	-	_
Vanguard Total Intl Bd II Idx Investor	_	0.16	100.04	_	_
─ Us Dollar	_	0.04	100.07	_	_

Total Holdings 7

⊕ Increase ⊕ Decrease ☼ New to Portfolio



Vanguard Target Retirement 2020 Inv VTWNX

Morningstar Category Target-Date 2020

180

19

175

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.61 years.

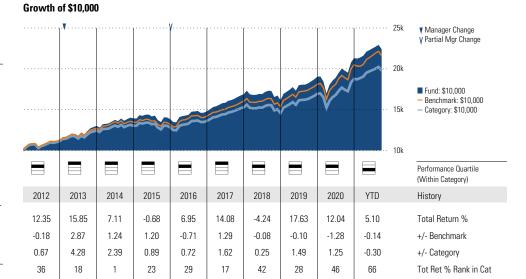
Net Expense: The fund's expense ratio of 0.13 is 79.69% lower than the Target-Date 2020 category average.

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
ESG Commitment	1-Low	10-08-2021



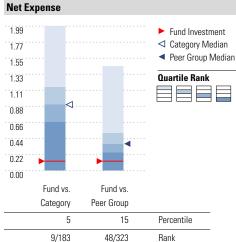
254

10

238

13





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	-0.49	-	-0.70
Beta	0.98	-	0.95
R-Squared	98.49	-	96.48
Standard Deviation	9.77	9.87	9.52
Sharpe Ratio	0.82	0.88	0.79
Tracking Error	1.21	-	2.06
Information Ratio	-0.58	-	-0.63
Up Capture Ratio	96.18	-	90.82
Down Capture Ratio	99.56	-	94.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.52	18.89	19.67
Price/Book Ratio	2.65	2.63	2.82
Avg Eff Duration	6.46	_	5.43



219

8

234

17

219

7

248

25

236

15

247

9

Vanguard Target Retirement 2020 Inv VTWNX

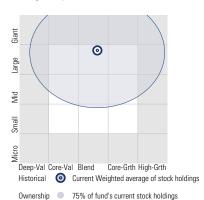
Quality High MidLow

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Mod

Duration

Style Breakdown

Equity

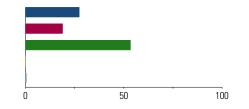
19	27	28	Large	
6	9	5	Mid	
2	3	1	Small	
Value	Blend	Growth		Ltd

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021





Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.72	39.43	37.03	
ė.	Basic Materials	4.91	4.49	4.52	
A	Consumer Cyclical	11.65	10.38	11.45	
æ	Financial Services	15.47	15.27	15.47	
fi	Real Estate	3.69	9.29	5.59	
W	Sensitive	43.20	38.48	42.39	
	Communication Services	8.93	6.75	9.02	7
ð	Energy	3.17	3.72	3.14	
Ф	Industrials	10.87	11.30	10.68	
	Technology	20.23	16.71	19.55	
-	Defensive	21.06	22.08	20.57	
Ħ	Consumer Defensive	6.48	6.75	6.01	
+	Healthcare	11.95	12.44	12.06	
•	Utilities	2.63	2.89	2.50	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	30.83	30.83	_	_
Vanguard Total Stock Mkt Idx Inv	_	27.37	58.20	_	_
Vanguard Total Intl Stock Index Inv	_	18.69	76.90	_	_
Vanguard Total Intl Bd Idx Investor	_	13.16	90.05	_	_
Ovanguard Shrt-Term Infl-Prot Sec Idx Inv	-	9.74	99.79	-	-
Vanguard Total Intl Bd II Idx Investor	_	0.20	99.99	_	_
Us Dollar	_	0.01	100.00	_	_

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2025 Inv VTTVX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.61 years.

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

Net Expense: The fund's expense ratio of 0.13 is 80.88% lower than the Target-Date 2025 category average.

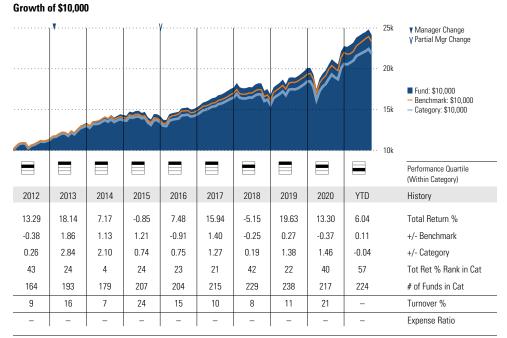
Morningstar Investment Management LLC Analysis

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

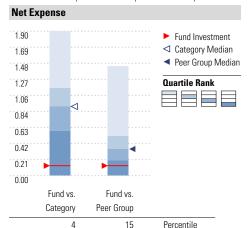
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

Target-Date 2025



Trailing Performance





	10/234	66/446	Rank	
Peer group	o is a subset of	the category an	ıd includes fun	ds with the
same man	agement style	(active vs. passi	ive) and simila	r share class
characteri	etice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.50	_	-0.67
Beta	1.03	_	0.96
R-Squared	98.83	_	97.34
Standard Deviation	11.51	11.14	10.87
Sharpe Ratio	0.78	0.83	0.75
Tracking Error	1.28	-	2.07
Information Ratio	-0.23	_	-0.51
Up Capture Ratio	102.31	_	94.73
Down Capture Ratio	106.91	_	99.78

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	18.55	18.71	19.76				
Price/Book Ratio	2.66	2.60	2.85				
Avg Eff Duration	7.15	-	6.72				



Vanguard Target Retirement 2025 Inv VTTVX

Quality

High

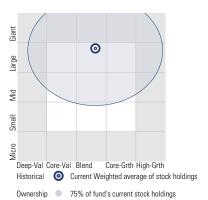
Μid

Low

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity 28 19 27 5 6 9

Large Mid 2 3 1

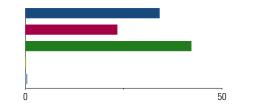
Value Blend Growth

>50 25-50 10-25 0-10

Ltd Mod Duration Weight %

Fixed Income

Asset Allocation as of 09-30-2021



Total	100 00	100 00
Other	0.39	11.47
Cash	0.09	3.39
Bonds	42.14	38.14
Non-US Stocks	23.30	15.92
US Stocks	34.07	31.08
Asset Class	Net %	Cat%

Se	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
ŀ	Cyclical	35.69	39.38	36.46	
ů.	Basic Materials	4.91	4.59	4.28	
A	Consumer Cyclical	11.66	10.46	11.56	
÷	Financial Services	15.44	15.38	15.33	
À	Real Estate	3.68	8.95	5.29	
M	Sensitive	43.23	38.56	42.54	
₫	Communication Services	8.94	6.72	8.94	
ð	Energy	3.18	3.76	3.12	
Ф	Industrials	10.86	11.41	10.60	
	Technology	20.25	16.67	19.88	
→	Defensive	21.08	22.06	21.00	
=	Consumer Defensive	6.48	6.76	6.15	
٠	Healthcare	11.98	12.40	12.23	
•	Utilities	2.62	2.90	2.62	

Top 7 Holdings as of 09-30-2021 Maturity Date Cumulative % YTD Return % Name % Net Asset Morningstar Sector Vanguard Total Stock Mkt Idx Inv 34.17 34.17 Vanguard Total Bond Market II Idx Inv 28.70 62.87 Vanguard Total Intl Stock Index Inv 23.18 86.05 Vanguard Total Intl Bd Idx Investor 12.17 98.22 Vanguard Shrt-Term Infl-Prot Sec Idx Inv 1.37 99.59 Vanguard Total Intl Bd II ldx Investor 0.42 100.01 Us Dollar 0.01 100.02

Total Holdings 7

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Vanguard Target Retirement 2030 Inv VTHRX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.61 years.

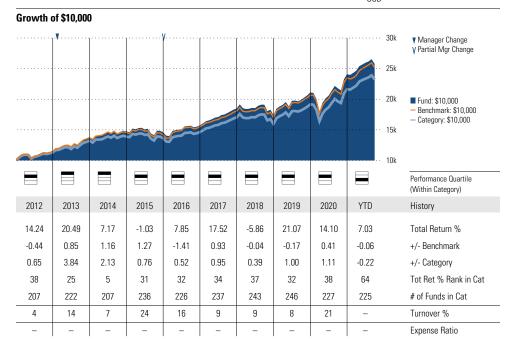
Net Expense: The fund's expense ratio of 0.14 is 79.71% lower than the Target-Date 2030 category average.

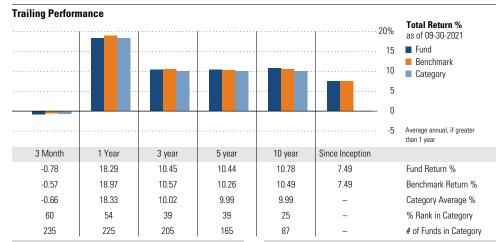
Morningstar Investment Management LLC Analysis

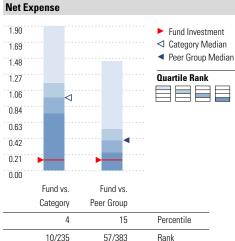
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

Fund	Bmark	Cat
-0.07	_	-0.41
1.00	_	0.98
99.29	_	98.27
12.87	12.86	12.68
0.75	0.76	0.72
1.08	_	1.92
-0.10	_	-0.34
100.90	_	97.70
102.39	_	100.97
	-0.07 1.00 99.29 12.87 0.75 1.08 -0.10	-0.07 - 1.00 - 99.29 - 12.87 12.86 0.75 0.76 1.080.10 - 100.90 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	18.52	19.81
Price/Book Ratio	2.66	2.56	2.90
Avg Eff Duration	7.31	_	6.80



Vanguard Target Retirement 2030 Inv VTHRX

Quality

High

Mid

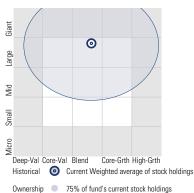
Low

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

Mod

Ltd Duration

Style Breakdown

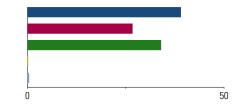


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021



Total	100.00	100.00
Other	0.34	13.11
Cash	0.11	2.63
Bonds	33.93	28.93
Non-US Stocks	26.67	18.50
US Stocks	38.96	36.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ı	Bench	mark	Categ	ιοην Δνε	rane			
ղ,	Cyclical	35.67	39.25	35.86	Tunc		Denti	IIIdik	ll Gared	JULY AVE	raye		- T :	
<u>.</u>	Basic Materials	4.92	4.68	4.27		'n								
A	Consumer Cyclical	11.66	10.56	11.64			•							
ı,	Financial Services	15.40	15.50	15.61										
ŵ	Real Estate	3.69	8.51	4.34		■[]	7							
W	Sensitive	43.26	38.67	43.06									,	
	Communication Services	8.95	6.73	9.01										
•	Energy	3.18	3.80	3.13]								
Ф	Industrials	10.87	11.51	10.89										
	Technology	20.26	16.63	20.03				- 1						
—	Defensive	21.07	22.07	21.09										
Ħ	Consumer Defensive	6.47	6.78	6.16										
٠	Healthcare	11.97	12.38	12.36										
•	Utilities	2.63	2.91	2.57		'								
					0%	5	10	15	20	25	30	35	40	

•					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	-	39.08	39.08	_	_
─ Vanguard Total Intl Stock Index Inv	-	26.55	65.63	_	_
→ Vanguard Total Bond Market II Idx Inv	-	23.77	89.39	_	_
─ Vanguard Total Intl Bd Idx Investor	-	10.27	99.66	_	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.33	99.99	-	_
⊕ Us Dollar	-	0.01	100.00	_	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard Target Retirement 2035 Inv VTTHX

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

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

- ❷ 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 8.61 years.
- Net Expense: The fund's expense ratio of 0.14 is 80% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

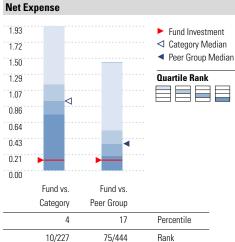
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 ▼ 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 15.16 22.82 7.24 -1.26 8.26 19.12 -6.58 22.44 14.79 8.05 Total Return % -0.20 0.79 1.44 1.32 -1.81 0.60 0.24 -0.60 1.41 -0.53 +/- Benchmark 2.82 0.50 0.69 0.75 0.52 2.00 0.69 0.46 0.40 -0.53 +/- Category 40 23 10 37 32 35 32 42 43 73 Tot Ret % Rank in Cat 158 187 173 199 224 235 210 # of Funds in Cat 201 210 217 6 12 6 23 14 9 8 7 18 Turnover %





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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.48	_	0.16
Beta	0.96	_	0.97
R-Squared	99.50	_	98.66
Standard Deviation	14.23	14.79	14.48
Sharpe Ratio	0.73	0.70	0.71
Tracking Error	1.17	_	1.93
Information Ratio	0.09	_	-0.02
Up Capture Ratio	98.18	_	98.58
Down Capture Ratio	96.40	_	98.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.58	18.34	19.62
Price/Book Ratio	2.66	2.53	2.85
Avg Eff Duration	7.30	_	6.75

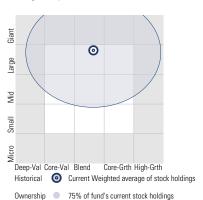


Vanguard Target Retirement 2035 Inv VTTHX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

Equity 28 19 27 5 6 9

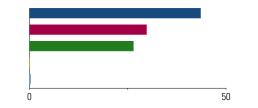
2 3 1 Value Blend Growth

Quality High MidLow Mod Ltd Duration

Fixed Income

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

Asset Allocation as of 09-30-2021



Total	100.00	100.00
Other	0.27	11.04
Cash	0.07	2.30
Bonds	26.41	19.30
Non-US Stocks	29.75	23.16
US Stocks	43.50	44.21
Asset Class	Net %	Cat%

Sec	tor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.67	39.16	36.25	
ů.	Basic Materials	4.92	4.79	4.28	
Д	Consumer Cyclical	11.67	10.66	11.76	
,	Financial Services	15.39	15.63	15.40	
fi	Real Estate	3.69	8.08	4.81	
M	Sensitive	43.25	38.78	42.91	
d	Communication Services	8.94	6.72	9.13	
ð	Energy	3.19	3.85	3.10	
¢	Industrials	10.87	11.61	10.60	
	Technology	20.25	16.60	20.08	
→	Defensive	21.08	22.06	20.84	
	Consumer Defensive	6.47	6.80	6.10	
٠	Healthcare	11.98	12.34	12.19	
•	Utilities	2.63	2.92	2.55	
					0% 5 10 15 20 25 30 35 40

Top 6 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	43.63	43.63	_	_
○ Vanguard Total Intl Stock Index Inv	_	29.63	73.27	_	_
○ Vanguard Total Bond Market II Idx Inv	_	18.53	91.79	_	_
○ Vanguard Total Intl Bd Idx Investor	_	7.96	99.76	_	_
Vanguard Total Intl Bd II Idx Investor	-	0.26	100.02	-	_
⊖ Us Dollar	-	0.02	100.04	-	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2040 Inv VFORX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 8.61 years.

Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

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 ▼ 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 15.56 24.37 7.15 -1.59 8.73 20.71 -7.32 23.86 15.47 9.08 Total Return % -0.15 1.32 1.64 1.24 -1.88 0.84 0.33 -0.49 2.38 -0.81 +/- Benchmark 0.92 4.40 0.40 0.78 0.91 1.90 1.19 0.42 0.67 -0.61 +/- Category 31 15 12 43 27 25 37 43 40 78 Tot Ret % Rank in Cat

243

8

246

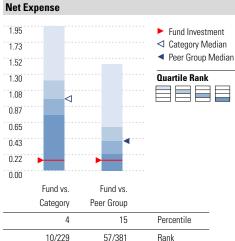
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Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.84	_	0.62
Beta	0.95	_	0.96
R-Squared	99.47	_	98.76
Standard Deviation	15.60	16.41	15.79
Sharpe Ratio	0.71	0.66	0.70
Tracking Error	1.43	_	2.00
Information Ratio	0.27	_	0.18
Up Capture Ratio	97.82	_	98.08
Down Capture Ratio	94.61	_	95.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.59	18.15	19.54
Price/Book Ratio	2.66	2.50	2.82
Avg Eff Duration	7.33	_	6.83



208

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16

237

8

Vanguard Target Retirement 2040 Inv VFORX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Quality

Style Breakdown

Equity

Weight %

19	27	28	Large
6	9	5	Mid
2	3	1	Small

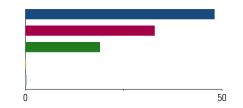
High MidLow Mod Ltd Duration

Fixed Income

Value Blend Growth

>50 25-50 10-25 0-10







Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.64	39.13	36.43	
â.	Basic Materials	4.92	4.86	4.35	
A	Consumer Cyclical	11.67	10.77	11.73	
ø	Financial Services	15.36	15.72	15.51	
fil.	Real Estate	3.69	7.78	4.84	
W	Sensitive	43.27	38.85	42.79	
	Communication Services	8.96	6.73	9.07	
ð	Energy	3.18	3.87	3.09	
Ф	Industrials	10.87	11.69	10.74	
	Technology	20.26	16.56	19.89	(i)
→	Defensive	21.09	22.01	20.77	
=	Consumer Defensive	6.48	6.81	6.03	
٠	Healthcare	11.98	12.27	12.20	
•	Utilities	2.63	2.93	2.54	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Stock Mkt Idx Inv	_	48.19	48.19	_	_
→ Vanguard Total Intl Stock Index Inv	-	32.69	80.89	_	_
⇒ Vanguard Total Bond Market II Idx Inv	-	13.06	93.95	_	_
→ Vanguard Total Intl Bd Idx Investor	-	6.02	99.97	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.04	100.01	-	-
⊖ Us Dollar	_	0.01	100.02	_	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard Target Retirement 2045 Inv VTIVX

Growth of \$10,000

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR

▼ Manager Change

Expense Ratio

V Partial Mgr Change

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.61 years.

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

Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2045 category average.

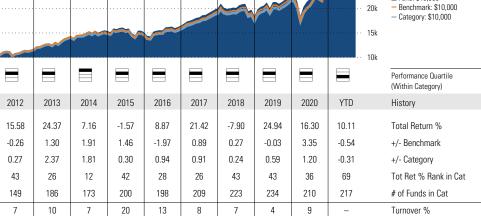
Morningstar Investment Management LLC Analysis

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

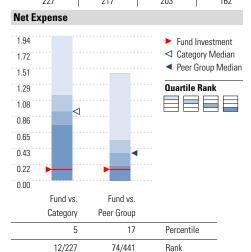
ESG Metrics

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

30k 25k ■ Fund: \$10,000



Trailing Performance Total Return % as of 09-30-2021 Fund Benchmark 15 Category 10 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -1.08 25.42 12.17 12.62 12.38 8.77 8.00 -1.01 27.69 11.32 11.96 11.68 Benchmark Return % -1 07 25.84 11 74 11.81 12 13 Category Average % 51 63 40 34 23 % Rank in Category 227 217 203 162 87 # 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	1.06	-	0.85
Beta	0.97	-	0.96
R-Squared	99.40	-	98.76
Standard Deviation	16.85	17.34	16.67
Sharpe Ratio	0.70	0.64	0.69
Tracking Error	1.41	-	2.01
Information Ratio	0.60	-	0.30
Up Capture Ratio	100.54	-	98.62
Down Capture Ratio	96.70	_	95.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.60	18.03	19.62
Price/Book Ratio	2.66	2.48	2.81
Avg Eff Duration	7.30	-	6.76



Vanguard Target Retirement 2045 Inv VTIVX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

Style Breakdown

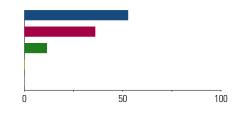
Equity 28 19 27 5 9 6



Value Blend Growth

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

Asset Allocation as of 09-30-2021





Sec	ctor Weighting as of 09-3	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.61	39.26	36.63	
A.	Basic Materials	4.91	4.97	4.38	
Д	Consumer Cyclical	11.67	10.78	11.84	
æ	Financial Services	15.34	15.81	15.49	
fi	Real Estate	3.69	7.70	4.92	, T
W	Sensitive	43.29	38.82	42.64	
d	Communication Services	8.96	6.70	9.20	
•	Energy	3.18	3.91	3.03	
Ф	Industrials	10.87	11.72	10.63	
	Technology	20.28	16.49	19.78	
-	Defensive	21.10	21.93	20.72	
Ħ	Consumer Defensive	6.48	6.80	5.96	
+	Healthcare	11.99	12.21	12.23	
•	Utilities	2.63	2.92	2.53	
					0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	52.78	52.78	_	_
○ Vanguard Total Intl Stock Index Inv	_	35.77	88.56	_	-
○ Vanguard Total Bond Market II Idx Inv	_	7.99	96.55	_	-
○ Vanguard Total Intl Bd Idx Investor	_	3.43	99.97	_	_
① Vanguard Total Intl Bd II Idx Investor	_	0.02	99.99	-	-
① Us Dollar	_	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2050 Inv VFIFX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.61 years.

Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

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 ▼ 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 15.58 24.34 7.18 -1.58 8.85 21.39 -7.90 24.98 16.39 10.21 Total Return % 1.51 2.18 -2.04 0.61 0.51 -0.11 3.48 -0.66 -0.36 1.61 +/- Benchmark 0.63 0.51 3.32 1.76 0.43 0.72 0.51 0.44 1.14 -0.50 +/- Category 44 30 16 45 29 38 37 47 37 74 Tot Ret % Rank in Cat

243

7

246

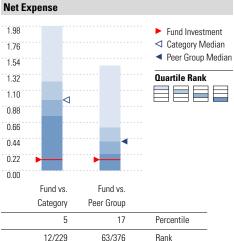
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219





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.25	_	0.91
Beta	0.95	_	0.96
R-Squared	99.35	_	98.71
Standard Deviation	16.87	17.66	17.00
Sharpe Ratio	0.71	0.64	0.69
Tracking Error	1.60	_	2.02
Information Ratio	0.55	_	0.30
Up Capture Ratio	99.51	_	98.97
Down Capture Ratio	95.02	_	95.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.60	17.91	19.47
Price/Book Ratio	2.66	2.45	2.78
Avg Eff Duration	7.34	-	6.89



180

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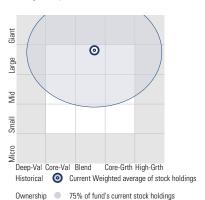
6

Vanguard Target Retirement 2050 Inv VFIFX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Mod

Duration

Quality

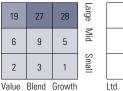
High

Mid

Low

Style Breakdown

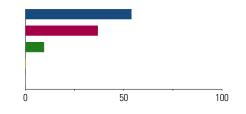
Equity 28 19 27 5 6 9



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021



Total	100 00	100 00
Other	0.12	8.48
Cash	0.04	1.58
Bonds	9.34	5.90
Non-US Stocks	36.68	30.29
US Stocks	53.82	53.76
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	١ ,	Bench	mark	Categ	jory Ave	erage		_	
Ն	Cyclical	35.63	39.44	36.77										
ì.	Basic Materials	4.92	5.04	4.42										
•	Consumer Cyclical	11.67	10.81	11.76										
<u></u>	Financial Services	15.34	15.86	15.53										
b	Real Estate	3.70	7.73	5.06			•							
M	Sensitive	43.29	38.75	42.50										Ü
d	Communication Services	8.96	6.68	9.11										
ð	Energy	3.18	3.93	3.07										
¢	Industrials	10.87	11.75	10.64										
	Technology	20.28	16.39	19.68										
→	Defensive	21.09	21.81	20.72					0					
	Consumer Defensive	6.48	6.78	6.00										
٠	Healthcare	11.99	12.11	12.18										
•	Utilities	2.62	2.92	2.54		' :								
_					0%	5	10	15	20	25	30	35	40	_

Top 6 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	53.99	53.99	_	_
O Vanguard Total Intl Stock Index Inv	-	36.58	90.57	_	_
→ Vanguard Total Bond Market II Idx Inv	-	6.35	96.92	_	_
→ Vanguard Total Intl Bd Idx Investor	-	3.02	99.94	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.08	100.02	-	_
⊖ Us Dollar	_	0.02	100.04	_	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.61 years.

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

Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2055 category average.

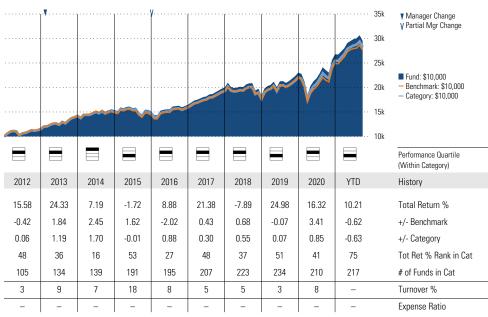
Morningstar Investment Management LLC Analysis

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
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



Trailing Performance



Net Exp	ense			
1.96				► Fund Investment
1.74				Category Median
1.52				 Peer Group Mediar
1.31				Quartile Rank
1.09				
0.87				
0.65				
0.44				
0.22				
0.00				
	Fund vs.	Fun	d vs.	
	Category	Peer G	roup	
	5		18	Percentile

79/440 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.32	_	0.98
Beta	0.95	_	0.96
R-Squared	99.31	_	98.68
Standard Deviation	16.87	17.74	17.15
Sharpe Ratio	0.71	0.63	0.69
Tracking Error	1.68	_	2.03
Information Ratio	0.54	_	0.35
Up Capture Ratio	99.23	_	99.70
Down Capture Ratio	94.50	-	96.39

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	18.60	17.80	19.31				
Price/Book Ratio	2.66	2.43	2.74				
Avg Eff Duration	7.30	-	6.78				



12/227

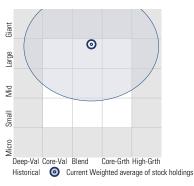
Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Fauity

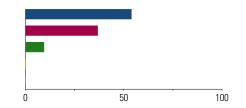
Lquity			
19	27	28	Large
6	9	5	Mid
2	3	1	Small

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 09-30-2021



Asset Class Net % Cat% US Stocks 53.83 54.41 Non-US Stocks 36.64 32.87 Bonds 9.34 4.74 Cash 0.07 1.72 Other 6.25 0.13 Total 100.00 100.00

Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	35.63	39.69	37.00	
â.	Basic Materials	4.92	5.12	4.48	
-	Consumer Cyclical	11.67	10.84	11.78	
<u></u>	Financial Services	15.34	15.89	15.62	
ŧ	Real Estate	3.70	7.84	5.12	
M	Sensitive	43.28	38.63	42.54	
	Communication Services	8.96	6.64	9.15	
ð	Energy	3.18	3.94	3.17	
Ф	Industrials	10.87	11.76	10.59	0'
	Technology	20.27	16.29	19.63	
→	Defensive	21.09	21.67	20.46	
=	Consumer Defensive	6.48	6.76	5.89	
٠	Healthcare	11.99	12.00	12.10	
•	Utilities	2.62	2.91	2.47	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Support Total Stock Mkt Idx Inv	_	54.00	54.00	_	_
→ Vanguard Total Intl Stock Index Inv	-	36.54	90.53	_	_
→ Vanguard Total Bond Market II Idx Inv	_	6.47	97.00	_	-
→ Vanguard Total Intl Bd Idx Investor	_	2.79	99.79	_	-
⊕ Vanguard Total Intl Bd II ldx Investor	-	0.20	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2060 category average.

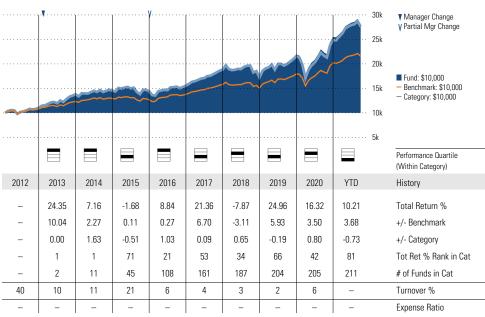
Morningstar Investment Management LLC Analysis

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

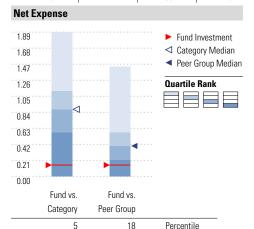
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

Growth of \$10,000



Trailing Performance





	12/227	65/365	Rank	
Peer group	is a subset of	the category an	d includes fun	ds with the
same man	agement style	(active vs. passi	ve) and simila	r share class
characteri	etice			

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.97	_	-2.40
Beta	1.46	-	1.49
R-Squared	99.03	-	98.16
Standard Deviation	16.86	11.52	17.28
Sharpe Ratio	0.71	0.80	0.68
Tracking Error	5.51	-	6.09
Information Ratio	0.39	-	0.33
Up Capture Ratio	140.97	-	142.50
Down Canture Batio	156 26	_	160 59

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	18.61	17.61	19.29				
Price/Book Ratio	2.66	2.39	2.78				
Avg Eff Duration	7.26	-	6.83				

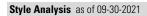


Vanguard Target Retirement 2060 Inv VTTSX

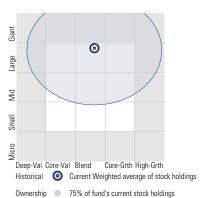
Quality High Mid Low

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

Weight %

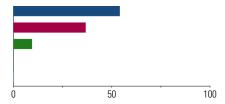
Equity				Fixed I	ncome		
19	27	28	Large				
6	9	5	Mid				
2	3	1	Small				_
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021



Total	100.00	100.00
Other	0.13	3.97
Cash	0.00	1.63
Bonds	9.31	5.72
Non-US Stocks	36.60	33.84
US Stocks	53.96	54.84
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
ሁ	Cyclical	35.62	39.20	36.21	
A	Basic Materials	4.91	5.04	4.61	
A	Consumer Cyclical	11.67	10.54	11.77	
æ	Financial Services	15.34	16.17	15.36	
fi	Real Estate	3.70	7.45	4.47	
W	Sensitive	43.30	38.45	42.98	
d	Communication Services	8.96	6.79	9.35	
•	Energy	3.18	4.19	3.21	
Ф	Industrials	10.87	11.48	10.59	O'
	Technology	20.29	15.99	19.83	
→	Defensive	21.08	22.35	20.81	
Ħ	Consumer Defensive	6.47	7.21	6.03	
+	Healthcare	11.99	11.95	12.30	
•	Utilities	2.62	3.19	2.48	<u> </u>
					0% 5 10 15 20 25 30 35 40

,					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	54.13	54.13	_	_
─ Vanguard Total Intl Stock Index Inv	-	36.50	90.63	_	_
─ Vanguard Total Bond Market II ldx Inv	-	6.59	97.22	_	_
─ Vanguard Total Intl Bd Idx Investor	-	2.43	99.65	_	_
◆ Vanguard Total Intl Bd II Idx Investor	-	0.40	100.06	-	-
⊕ Us Dollar	_	0.06	100.11	-	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.22 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2065+ category average.

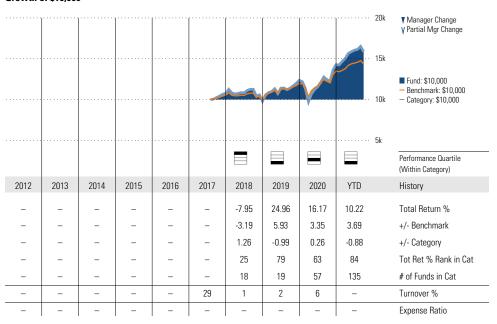
Morningstar Investment Management LLC Analysis

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



Trailing Performance



Net Expense 1.89 Fund Investment Category Median Peer Group Median 1.47 1.26 Quartile Rank 1.05 0.84 0.63 0.42 0.21 n nn Fund vs Fund vs Category Peer Group

11/161	36/216	Rank	
Peer group is a subset of	the category ar	nd includes funds with t	the
same management style (active vs. pass	ive) and similar share c	lass
characteristics			

17

Percentile

3-1 cai misk michics			
	Fund	Bmark	Cat
Alpha	-2.03	_	-3.19
Beta	1.46	_	1.55
R-Squared	99.06	_	97.97
Standard Deviation	16.88	11.52	18.07
Sharpe Ratio	0.70	0.80	0.65
Tracking Error	5.53	_	6.87
Information Ratio	0.38	_	0.25
Up Capture Ratio	140.95	_	145.50
Down Capture Ratio	156.56	_	168.03

Fund	Bmark	Cat
18.62	17.61	18.97
2.66	2.39	2.74
7.18	-	6.62
	18.62	18.62 17.61 2.66 2.39

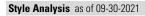




Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

Weight %

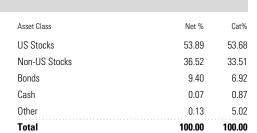
Equity				rixeu	IIICOIIIE		Quali
19	27	28	Large				High
6	9	5	Mid				Mid
2	3	1	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	_

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2021



			ъ .	0 .			n 1		По			
		Fund	Bmark	Cat	Fund	. *	Bench	mark	Cateo	jory Ave	erage	
b	Cyclical	35.61	39.20	35.80								
ů.	Basic Materials	4.91	5.04	4.68								
Д	Consumer Cyclical	11.67	10.54	11.65								
÷	Financial Services	15.34	16.17	15.30								
æ	Real Estate	3.69	7.45	4.17								
MI	Sensitive	43.30	38.45	43.20								
	Communication Services	8.96	6.79	9.09								
ð	Energy	3.18	4.19	3.22		*						
ф	Industrials	10.87	11.48	10.65								
	Technology	20.29	15.99	20.24				- '		_ :		
→	Defensive	21.09	22.35	21.00						•		
=	Consumer Defensive	6.47	7.21	6.34								
٠	Healthcare	11.99	11.95	12.12								
•	Utilities	2.63	3.19	2.54	— [

100

Top 6 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	54.06	54.06	_	_
	_	36.42	90.48	_	-
⊕ Vanguard Total Bond Market II ldx Inv	_	6.96	97.44	_	-
→ Vanguard Total Intl Bd Idx Investor	_	1.97	99.41	_	-
⊕ Vanguard Total Intl Bd II ldx Investor	-	0.58	99.99	-	_
⊕ Us Dollar	-	0.01	100.00	_	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement Income Inv VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement 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.

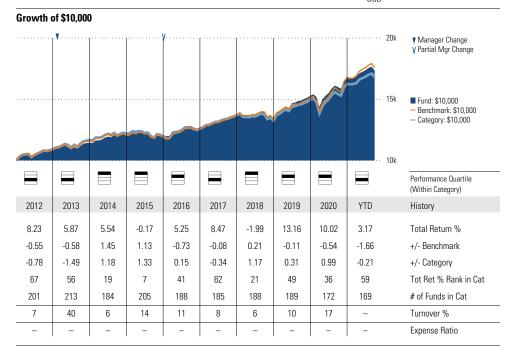
Net Expense: The fund's expense ratio of 0.12 is
 82.61% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

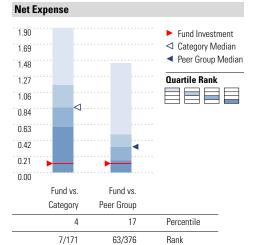
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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 ear hisk wietrics			
	Fund	Bmark	Cat
Alpha	0.80	_	-0.38
Beta	0.84	_	0.93
R-Squared	97.51	_	94.07
Standard Deviation	6.25	7.35	7.02
Sharpe Ratio	1.02	0.93	0.86
Tracking Error	1.54	_	2.17
Information Ratio	-0.29	_	-0.39
Up Capture Ratio	85.89	_	87.60
Down Capture Ratio	75.89	_	87.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	19.35	19.02
Price/Book Ratio	2.65	2.72	2.66
Avg Eff Duration	6.18	-	6.76



Vanguard Target Retirement Income Inv VTINX

Quality

High

Mid

Low

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown



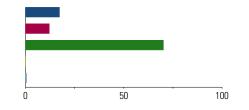




Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021





	Fund	Bmark	Cat	Fund	▼ Benchmark	Catego	ory Average
Cyclical	35.85	39.25	38.32		, e		
Basic Materials	4.93	4.25	4.19				
Consumer Cyclical	11.63	10.24	10.99				
Financial Services	15.60	15.03	14.95		Ó		
Real Estate	3.69	9.73	8.19				
Sensitive	43.11	38.48	41.12				
Communication Services	8.93	6.82	8.26				
Energy	3.18	3.65	3.40				
Industrials	10.85	11.10	10.36				
Technology	20.15	16.91	19.10				
Defensive	21.04	22.28	20.56				
Consumer Defensive	6.47	6.76	6.24		0		
Healthcare	11.94	12.61	11.59				
Utilities	2.63	2.91	2.73				

Top 7 Holdings as of 09-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II Idx Inv	_	37.44	37.44	_	_
─ Vanguard Total Stock Mkt Idx Inv	-	17.30	54.74	_	_
─ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	17.11	71.85	_	_
─ Vanguard Total Intl Bd Idx Investor	-	16.10	87.95	_	_
○ Vanguard Total Intl Stock Index Inv	-	11.91	99.86	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	_	0.16	100.02	_	_
─ Us Dollar	_	0.02	100.04	_	_

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

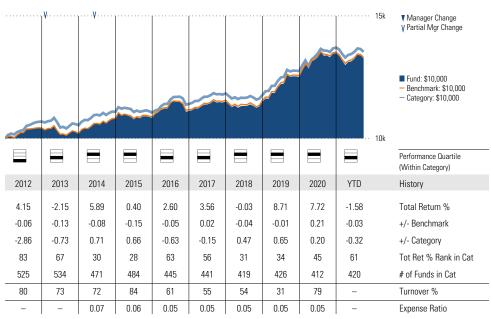
Morningstar Investment Management LLC Analysis

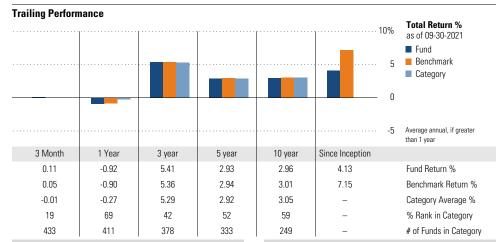
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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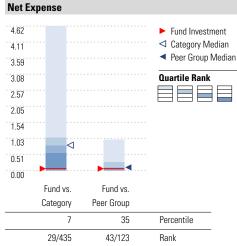
ESG Metrics

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

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 RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.17	_	0.04
Beta	1.04	_	0.99
R-Squared	99.34	_	84.99
Standard Deviation	3.71	3.54	3.85
Sharpe Ratio	1.19	1.23	1.15
Tracking Error	0.34	_	1.45
Information Ratio	0.15	_	-0.11
Up Capture Ratio	103.02	-	102.59
Down Capture Ratio	107.13	_	107.80

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.80	4.43	5.97
Avg Eff Maturity	8.70	_	7.18



Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index

BBgBarc US Agg Bond TR USD

Net %

0.00

0.00

98.95

0.15

0.89

100.00

Cat%

0.04

0.00

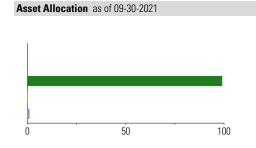
96.10

1.66

2.19

100.00





• •	30-2021												
	Fund	Bmark	Cat	Fund	•	Bencl	nmark	[] Ca	itegory	Averaç	je		
Government	47.56	-	30.60										
Treasury	43.73	-	25.17										
Inflation – Protected	0.00	_	1.55										
Agency/Quasi Agency	2.33	_	1.40										
Other Government Related	1.50	_	2.48										
Corporate	28.45	_	28.75										
Corporate Bond	27.55	_	27.06)			
Bank Loan	0.00	_	0.22										
Convertible	0.90	_	1.42										
Preferred	0.00	_	0.05										
Securitized	23.14	_	30.29										
Agency MBS Pass-Through	20.46	_	19.30										
Agency MBS ARM	0.02	_	0.04										
Agency MBS CMO	1.03	_	3.97										
Non-Agency Residential MBS	0.00	_	0.26										
Commercial MBS	1.21	_	1.21										
Asset-Backed	0.42	_	5.51										
Covered Bond	0.00	_	0.00	Ò									
Municipal	0.72	_	1.03	I									
Cash & Equivalents	0.15	_	7.12	1									
Other	0.00	_	2.22	1									

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.09	3.53	43.55
AA	3.22	74.59	12.60
A	12.08	10.82	24.08
BBB	15.64	8.32	15.65
BB	0.00	0.28	2.30
В	0.00	0.00	0.77
Below B	0.01	0.00	0.30
Not Rated	-0.04	2.46	0.75

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	_	0.68	0.68	_
Federal National Mortgage Association 2.5%	_	0.60	1.27	_
United States Treasury Notes	_	0.54	1.81	_
United States Treasury Notes	_	0.51	2.32	_
United States Treasury Notes	-	0.49	2.82	_
United States Treasury Notes	_	0.47	3.28	_
United States Treasury Notes	_	0.46	3.75	_
United States Treasury Notes	_	0.43	4.18	_
United States Treasury Notes	_	0.41	4.59	_
United States Treasury Notes	_	0.39	4.98	_

Total Holdings 18663

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

