# 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 Ritchie Tuazon since 10-2020

### Quantitative Screens

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.

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

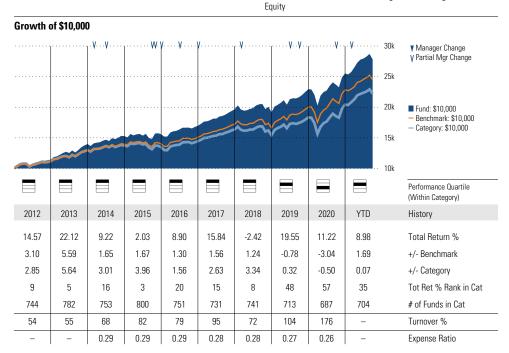
Net Expense: The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

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

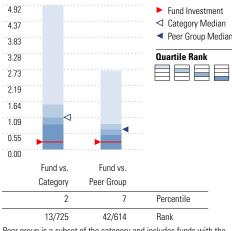
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **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







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 Welfics			
	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 Batio	20.22	20.74	21.16

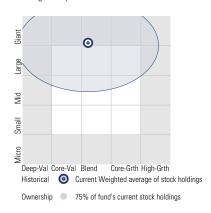
	. and	Bindin	our
Price/Earnings Ratio	20.23	20.74	21.16
Price/Book Ratio	3.52	3.20	3.19
Avg Eff Duration	6.01	6.25	4.95

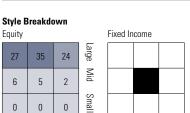
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# American Funds American Balanced R6 RLBGX

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



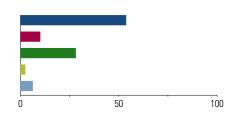


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Quality High Mid Low Ltd Mod Ext Duration



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

Asset Allocation as of 09-30-2021

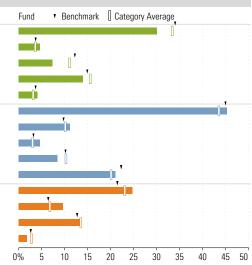
		Fund	Bmark	Cat
Դ	Cyclical	30.04	33.87	33.40
æ.	Basic Materials	4.57	3.53	3.62
A	Consumer Cyclical	7.38	12.06	11.07
цф	Financial Services	14.01	14.76	15.56
ŵ	Real Estate	4.08	3.52	3.15
w	Sensitive	45.24	44.82	43.53
g	Communication Services	11.20	9.60	10.14
0	Energy	4.63	3.06	3.02
¢	Industrials	8.41	10.03	10.28
	Technology	21.00	22.13	20.09
	Defensive	24.71	21.30	23.06
F	Consumer Defensive	9.57	6.27	6.77
٠	Healthcare	13.35	12.56	13.51
2	Utilities	1.79	2.47	2.78

### Equity Asset Class Net % Cat% US Stocks 53.64 49.82 Non-US Stocks 9.93 12.52 28.00 Bonds 30.07 Cash 2.30 4.36 Other 6.13 3.22 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



## 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	_	_
$\oplus$ Cap Grp Cent Fd Ser Ii	-	5.52	12.54	-	-
群 Cash And Other Assets Less Liablities	-	4.75	17.30	-	-
⊖ Microsoft Corp	-	4.06	21.36	27.51	Technology
$\oplus$ United States Treasury Notes 0.13%	04-2026	3.05	24.41	-	-
Broadcom Inc	_	2.51	26.93	13.22	Technology
$\oplus$ Federal National Mortgage Association 2.5%	12-2051	1.96	28.89	-	-
UnitedHealth Group Inc	-	1.93	30.81	12.61	Healthcare
$\oplus$ Philip Morris International Inc	-	1.78	32.59	18.90	Consumer Defensive
Comcast Corp Class A	-	1.66	34.25	8.13	Communication Svc

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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## American Funds Europacific Growth R6 RERGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 20.35 years.

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

Net Expense: The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

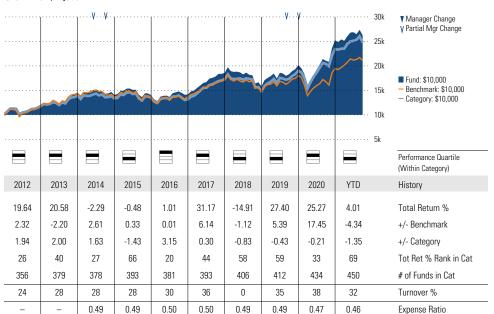
### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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





Alpha

Reta

R-Squared

Morningstar Category

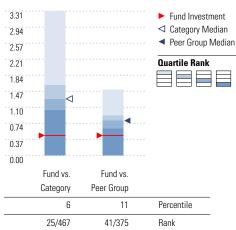
Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD







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

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

**Total Return %** 

30%

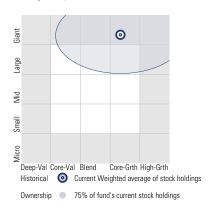
Price/Earnings Ratio	20.96	15.42	25.28
Price/Book Ratio	2.82	1.82	3.77
Geom Avg Mkt Cap \$B	61.12	46.48	58.18
ROE	15.30	16.57	19.79

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## American Funds Europacific Growth R6 RERGX

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





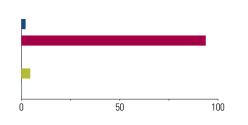


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2021



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

Asset Allocation as of 09-30-2021

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

 Asset Class
 Net %
 Cat%

 US Stocks
 1.95
 7.58

 Non-US Stocks
 93.61
 89.96

 Bonds
 0.00
 0.02

 Cash
 4.30
 1.99

Morningstar Index

MSCI EAFE NR USD

0.14

100.00

0.45

100.00

**Morningstar Category** 

Foreign Large Growth

Other

Total

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

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

Top 10 Holdings as of 09-30-2021

25-50

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

### Total Holdings 388

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

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# American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Morningstar Index S&P 500 TR USD



Donald O'Neal since 03-1992 Joyce Gordon since 01-2001 Christopher Buchbinder since 03-2007 Barry Crosthwaite since 01-2013 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Martin Jacobs since 12-2019 James Terrile since 03-2020

### **Quantitative Screens**

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

*Management:* The fund's management has been in place for 29.6 years.

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

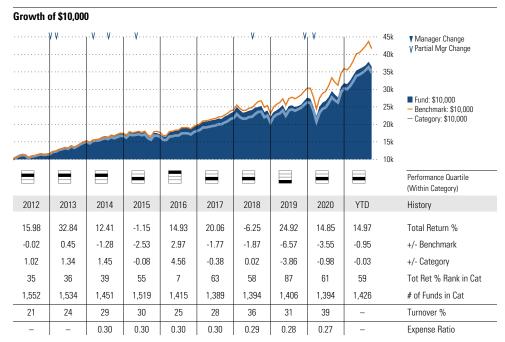
Net Expense: The fund's expense ratio of 0.27 is
 67.47% lower than the Large Blend category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

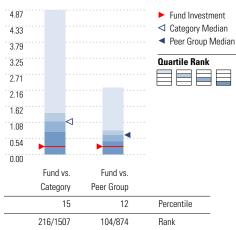
Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



### **Trailing Performance**



### Net Expense



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

819	-	# of	# of Funds in Category				
3-Year Risk Me	trics						
		Fund	Bmark	Cat			
Alpha		-1.45	_	-1.35			
Beta		0.91	_	0.97			
R-Squared		98.41	_	95.76			
Standard Deviation		17.33	18.81	18.73			
Sharpe Ratio		0.73	0.83	0.74			
Tracking Error		2.72	-	3.76			
Information Ratio		-1.09	-	-1.00			
Up Capture Ratio		89.45	-	94.15			
Down Capture Ratio		95.13	_	98.89			

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21.39 24 09 22.21 Price/Book Ratio 3.61 4.27 4.41 Geom Avg Mkt Cap \$B 201 17 201 74 256 86

27.39

ROE

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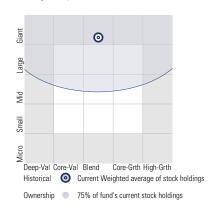


31.23

31.98

## American Funds Invmt Co of Amer R6 RICGX

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





Value Blend Growth

## Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Microsoft Corp	7.69	7.69	27.51	Technology
€ Facebook Inc Class A	4.96	12.64	24.25	Communication Svc
$\oplus$ Capital Group Central Cash Fund	4.45	17.09	_	-
€ Comcast Corp Class A	3.63	20.72	8.13	Communication Svc
⇒ Broadcom Inc	3.59	24.31	13.22	Technology
€ Amazon.com Inc	3.38	27.69	0.86	Consumer Cyclical
	3.31	31.00	12.87	Communication Svc
Alphabet Inc Class A	2.80	33.80	52.54	Communication Svc
Abbott Laboratories	2.55	36.35	9.12	Healthcare
$\ominus$ The Home Depot Inc	2.27	38.62	25.45	Consumer Cyclical
➔ Philip Morris International Inc	2.25	40.87	18.90	Consumer Defensive
∋ JPMorgan Chase & Co	1.69	42.56	30.94	Financial Services
€ UnitedHealth Group Inc	1.68	44.24	12.61	Healthcare
Apple Inc	1.54	45.78	7.13	Technology
Raytheon Technologies Corp	1.51	47.29	22.30	Industrials

### Total Holdings 195

🕀 Increase 👄 Decrease 🕸 New to Portfolio

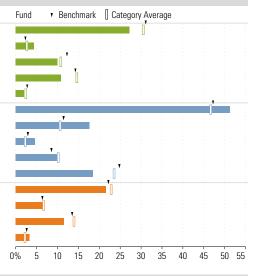
50 100 0

## Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	27.17	30.94	30.52
æ.	Basic Materials	4.38	2.15	2.67
A	Consumer Cyclical	10.00	12.10	10.80
ц.	Financial Services	10.81	14.11	14.63
ŵ	Real Estate	1.98	2.58	2.42
w	Sensitive	51.27	47.05	46.65
	Communication Services	17.66	11.29	10.63
0	Energy	4.60	2.75	2.30
¢	Industrials	10.48	8.38	10.18
	Technology	18.53	24.63	23.54
	Defensive	21.55	22.01	22.84
F	Consumer Defensive	6.64	6.21	6.67
٠	Healthcare	11.58	13.34	13.95
Ç	Utilities	3.33	2.46	2.22







Morningstar Category

Morningstar Index S&P 500 TR USD

## American Funds New Perspective R6 RNPGX

Morningstar Category M

World Large-Stock Growth MSC

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Jody Jonsson since 12-2005 Steven Watson since 12-2005 Brady Enright since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015

### Quantitative Screens

Performance: The fund has finished in the World Large-Stock 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 20.84 years.

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

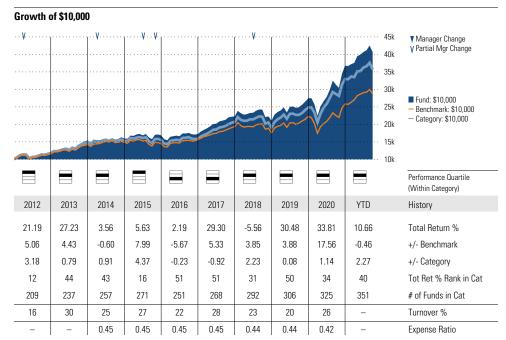
Net Expense: The fund's expense ratio of 0.42 is 62.83% lower than the World Large-Stock Growth category average.

### 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**

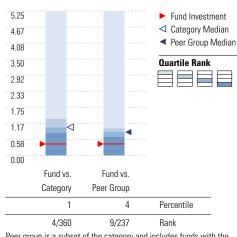
Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021







ROE



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

159   -	# of Funds in Category				
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	5.09	-	4.56		
Beta	1.04	-	1.00		
R-Squared	97.01	-	90.69		
Standard Deviation	19.23	18.20	19.14		
Sharpe Ratio	0.94	0.68	0.88		
Tracking Error	3.41	-	5.74		
Information Ratio	1.83	-	0.83		
Up Capture Ratio	113.70	-	108.89		
Down Capture Ratio	93.86	-	92.02		

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.01 19 25 30.80 Price/Book Ratio 4.41 2.80 5.12 Geom Avg Mkt Cap \$B 138 15 103 24 142 97

22.61

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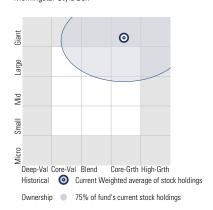


24.45

22.85

# American Funds New Perspective R6 RNPGX

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





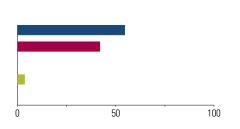


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2021



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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	38.23	34.77	32.34
æ.	Basic Materials	5.28	4.47	3.31
	Consumer Cyclical	18.36	11.77	13.97
ц.	Financial Services	14.02	15.83	14.03
ŵ	Real Estate	0.57	2.70	1.03
V <sup>ar</sup>	Sensitive	43.67	43.77	47.41
	Communication Services	11.22	9.71	11.66
0	Energy	2.54	3.60	0.84
¢	Industrials	8.34	9.54	9.28
	Technology	21.57	20.92	25.63
	Defensive	18.11	21.44	20.26
F	Consumer Defensive	4.53	6.99	5.13
٠	Healthcare	12.34	11.84	14.13
9	Utilities	1.24	2.61	1.00

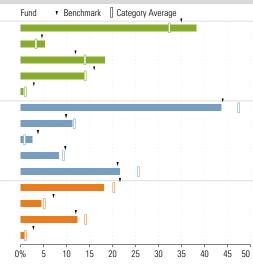
Asset Class Net % Cat% US Stocks 54.53 56.87 Non-US Stocks 41.89 40.47 Bonds 0.00 0.00 Cash 3.58 2.18 Other 0.00 0.48 Total 100.00 100.00

Morningstar Index

MSCI ACWI NR USD

**Morningstar Category** 

World Large-Stock Growth



	Greater Asia	Fund % 13.11	Cat % 14.99	Americas	Fund % 60.43	Cat % 61.89	Greater Europe	Fund % 26.45	Cat % 23.12	Market Maturity	Func
	Japan	3.38	3.98	North America	58.47	60.35	United Kingdom	3.63	4.89	Developed Markets	95
	Australasia	0.63	0.32	Central/Latin	1.96	1.54	W euro-ex UK	21.72	17.65	Emerging Markets	4
	Asia-4 Tigers	7.03	4.78				Emrgng Europe	0.67	0.20	Not Available	0
	Asia-ex 4 Tigers	2.07	5.91				Africa	0.43	0.38		
	Not Classified	0.00	0.00								
;											

Top 10 Holdings as of 09-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Tesla Inc	5.86	5.86	9.89	Consumer Cyclical
⊖ Capital Group Central Cash Fund	3.77	9.63	-	-
⊕ Microsoft Corp	3.52	13.15	27.51	Technology
€ Facebook Inc Class A	2.98	16.13	24.25	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.91	19.04	10.90	Technology
$\oplus$ Amazon.com Inc	2.91	21.95	0.86	Consumer Cyclical
$\oplus$ PayPal Holdings Inc	1.82	23.77	11.11	Financial Services
$\ominus$ ASML Holding NV	1.60	25.37	62.80	Technology
∋ JPMorgan Chase & Co	1.46	26.82	30.94	Financial Services
Alphabet Inc Class C	1.33	28.15	52.14	Communication Svc

## Total Holdings 307

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

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## American Funds New World R6 RNWGX

## Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

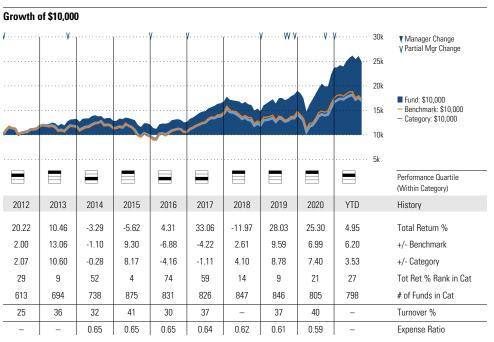
Net Expense: The fund's expense ratio of 0.59 is 50.83% lower than the Diversified Emerging Mkts category average.

### Morningstar Investment Management LLC Analysis

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

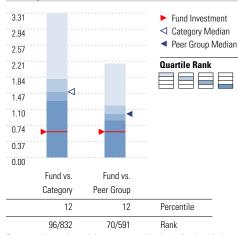
### **ESG Metrics**

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









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

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

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

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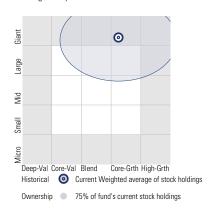


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

## American Funds New World R6 RNWGX

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





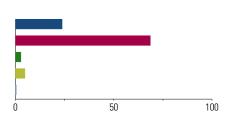


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2021



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

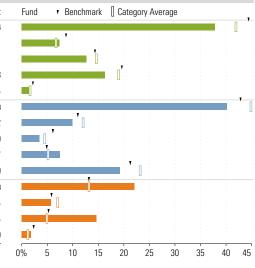
Asset Allocation as of 09-30-2021

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



Morningstar Index

**Morningstar Category** 



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

Top 10 Holdings as of 09-30-2021

25-50

50-75

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

### Total Holdings 562

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

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average.

**ESG Metrics** 

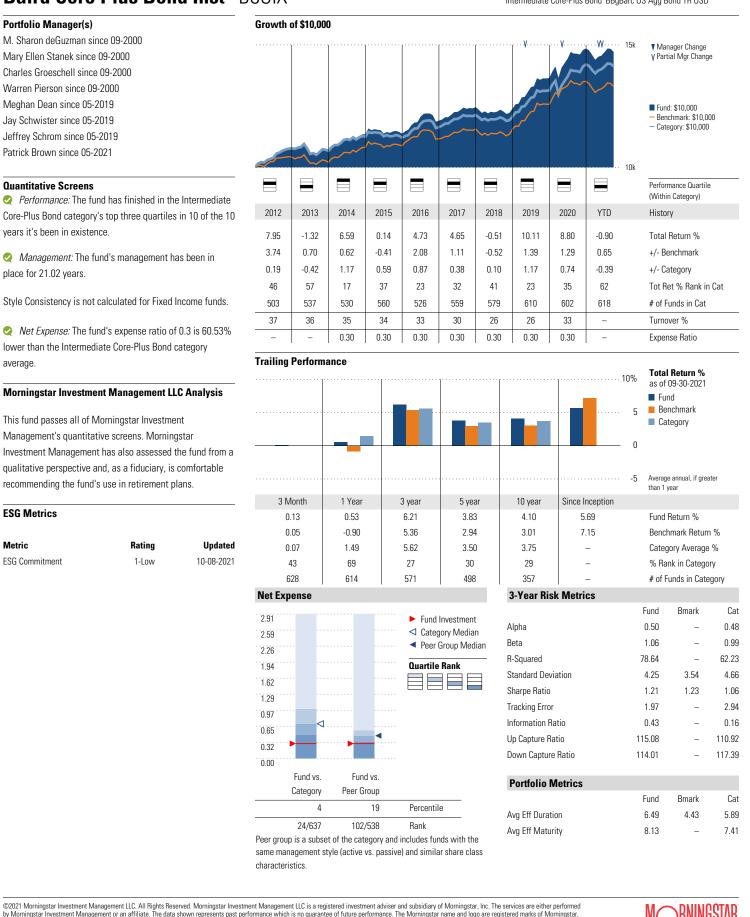
**FSG** Commitment

Metric

## Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD



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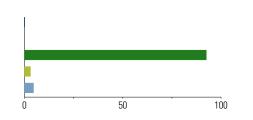


# Baird Core Plus Bond Inst BCOIX

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



**Credit Rating Breakdown** Fund Bmark Cat AAA 46.90 3.53 47.76 AA 3.50 74.59 4.13 15.40 10.82 10.83 А BBB 30.30 8.32 22.67 BB 3.40 0.28 6.45 В 0.10 0.00 3.21 Below B 0.20 0.00 1.52 Not Rated 0.20 2.46 3.43



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

Asset Allocation as of 09-30-2021

 Benchmark [] Category Average Fund Bmark Cat Fund Government 21.71 27.90 21.57 18.38 Treasurv \_ Inflation - Protected 0.00 1.50 10 0.13 0.77 i[] Agency/Quasi Agency Other Government Related 0.01 7.25 50.52 Corporate 30.24 \_ Corporate Bond 46.02 28.11 iN Bank Loan 0.00 \_ 0.68 Convertible 4.50 1.27 Preferred 0.00 \_ 0.18 Π Securitized 23.69 32.34 \_ Agency MBS Pass-Through 11.75 15.49 Agency MBS ARM 0.00 0.03 Agency MBS CMO 2.93 1.94 Non-Agency Residential MBS 0.80 0.62 iI. Commercial MBS 4.88 5.02 Asset-Backed 3.33 9.24 \_ Covered Bond 0.00 0.00 1 Municipal 1.07 \_ 0.93 **Cash & Equivalents** 2.99 7.42 \_ Other 0.00 \_ 0.83 0% 5 10 15 20 25 30 35 40 45 50 55

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 2.25%	11-2027	3.77	3.77	_
United States Treasury Bonds 2.88%	05-2043	3.76	7.53	-
⊕ United States Treasury Notes 2%	11-2026	3.61	11.14	-
€ United States Treasury Bonds 2.5%	02-2045	3.39	14.54	-
⊕ First American Government Obligs U	02-2030	2.80	17.33	-
⊖ United States Treasury Notes 0.63%	08-2030	1.90	19.23	-
⊕ United States Treasury Notes 0.38%	07-2024	1.48	20.71	-
① United States Treasury Bonds 1.38%	11-2040	1.06	21.76	-
⊕ United States Treasury Notes 2.25%	11-2025	0.93	22.70	_
€ United States Treasury Bonds 2.88%	05-2049	0.90	23.60	_

### Total Holdings 1629

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	4.54	2.08
Cash	2.99	0.88
Bonds	92.46	96.97
Non-US Stocks	0.00	0.00
US Stocks	0.01	0.07
Asset Class	Net %	Cat%

## DFA US Large Cap Value I DFLVX

## Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 9.59 years.

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

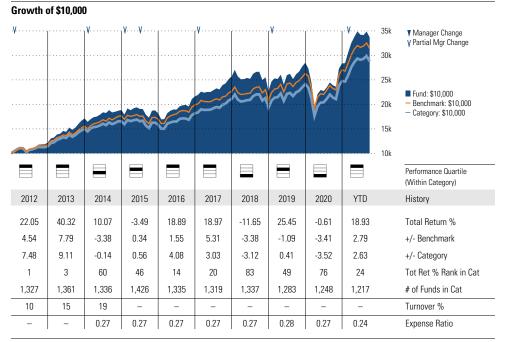
Net Expense: The fund's expense ratio of 0.22 is 76.6% lower than the Large Value category average.

### Morningstar Investment Management LLC Analysis

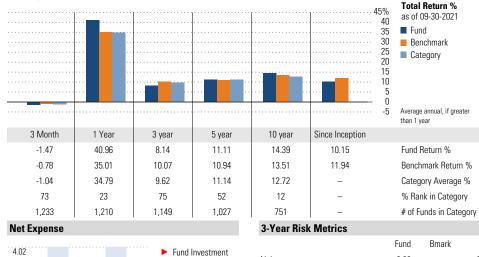
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

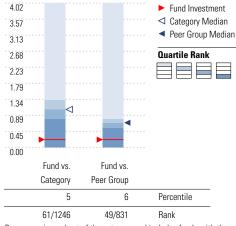
### **ESG Metrics**

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



### Trailing Performance





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

Cat Alpha -2.82 -0.25 0.99 Beta 1 15 R-Squared 98.97 95.86 Standard Deviation 23 29 20 18 20.37 Sharpe Ratio 0.41 0.52 0.51 Tracking Error 3.80 4.50 Information Ratio -0.51 -0.14 Up Capture Ratio 106.86 98.13 Down Capture Ratio 117.12 99.39

## Portfolio Metrics

at
68
62
13
91
3

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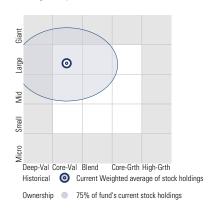
star Category Morningstar Index

Russell 1000 Value TR USD

Morningstar Ca
Large Value

# DFA US Large Cap Value I DFLVX

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









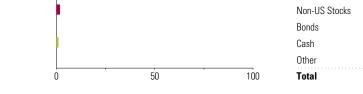
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Chase & Co	3.30	3.30	30.94	Financial Services
$\ominus$ Comcast Corp Class A	2.75	6.05	8.13	Communication Svc
∋ Pfizer Inc	2.63	8.69	20.02	Healthcare
$\ni$ Intel Corp	2.35	11.04	9.04	Technology
⊖ AT&T Inc	2.13	13.16	-0.66	Communication Svc
$\ominus$ Berkshire Hathaway Inc Class B	1.85	15.01	17.71	Financial Services
€ Walmart Inc	1.57	16.58	-2.16	Consumer Defensive
eq Thermo Fisher Scientific Inc	1.49	18.07	22.83	Healthcare
$\ni$ Morgan Stanley	1.44	19.51	44.04	Financial Services
igodolog Goldman Sachs Group Inc	1.43	20.94	45.06	Financial Services
⊖ CVS Health Corp	1.40	22.34	26.44	Healthcare
∋ Exxon Mobil Corp	1.39	23.74	49.03	Energy
$\ni$ Bank of America Corp	1.33	25.06	41.93	Financial Services
$\ni$ Citigroup Inc	1.25	26.31	16.30	Financial Services
⊖ ConocoPhillips	1.22	27.53	72.69	Energy

### Total Holdings 373

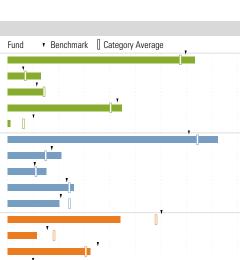
🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.70	34.70	33.81
<b>.</b>	Basic Materials	6.48	2.90	3.47
	Consumer Cyclical	7.33	5.56	7.13
ц.	Financial Services	22.40	21.33	20.14
ŵ	Real Estate	0.49	4.91	3.07
Vvr	Sensitive	41.19	35.33	37.15
	Communication Services	10.48	8.49	7.45
0	Energy	7.62	5.16	5.52
¢	Industrials	12.98	11.42	12.07
	Technology	10.11	10.26	12.11
	Defensive	22.10	29.96	29.04
F	Consumer Defensive	5.70	7.62	9.07
٠	Healthcare	16.17	17.51	15.30
2	Utilities	0.23	4.83	4.67



0% 5 10 15 20 25 30 35

### Morningstar Category Morningstar Index

Large Value

Asset Class

US Stocks

Russell 1000 Value TR USD

Net %

97.54

1.67

0.00

0.80

0.00

100.00

Cat%

92.09

5.69

0.43

0.80

0.99

100.00

40 45

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### **DWS Enhanced Commodity Strategy R6** SKRRX

## Portfolio Manager(s)

Darwei Kung since 04-2010 Sonali Kapoor since 10-2015 Rick Smith since 02-2016

### Quantitative Screens

*Performance:* The fund has finished in the Commodities Broad Basket 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 11.51 years.

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

Net Expense: The fund's expense ratio of 0.89 is 15.24% lower than the Commodities Broad Basket category average.

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

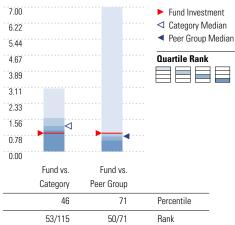
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

	,1 \$10,000	-		¥	, .γ				15	ik ▼ Manager Change γ Partial Mgr Change
				~		~~~	~~		10	)k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000
									5k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
-	-	-	-	-	1.58	-11.56	2.74	-1.67	32.67	Total Return %
-	-	-	-	-	-0.12	-0.31	-4.95	1.45	3.54	+/- Benchmark
-	-	-	-	-	-2.08	-0.04	-5.13	1.42	4.53	+/- Category
-	-	-	-	-	69	37	87	51	27	Tot Ret % Rank in Cat
-	-	-	-	-	140	128	132	125	114	# of Funds in Cat
-	-	-	-	92	52	79	65	68	81	Turnover %
-	-	-	-	0.95	0.96	0.95	0.95	0.89	0.89	Expense Ratio



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.

Cat Alpha 1.20 -0.73 0.86 1 08 Beta \_ R-Squared 86.06 82.98 Standard Deviation 14 21 15.38 18.56 Sharpe Ratio 0.48 0.44 0.39 Tracking Error 5.74 8.01 Information Ratio 0.05 0.03 Up Capture Ratio 91.84 107.20 Down Capture Ratio 87.72 113.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	-
Price/Book Ratio	-	-	1.86
Geom Avg Mkt Cap \$B	1.95	-	33.72
ROE	_	_	5.50

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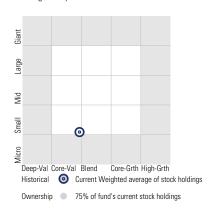
**Morningstar Category** Morningstar Index

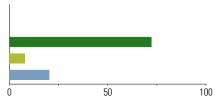
Bloomberg Commodity TR USD

Commodities Broad Basket

# DWS Enhanced Commodity Strategy R6 SKRRX

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





Total	100.00	100.00
Other	20.12	12.92
Cash	7.73	52.45
Bonds	72.15	31.88
Non-US Stocks	0.00	0.58
US Stocks	0.00	2.16
Asset Class	Net %	Cat%

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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	rk 🛛	Categ	ory Av	erage				
Դ	Cyclical	-	-	54.17												
÷.	Basic Materials	-	-	38.89									0			
A	Consumer Cyclical	-	-	0.00	Ó											
<b>P</b>	Financial Services	-	-	15.28				0								
ŵ	Real Estate	-	-	0.00	0											
w	Sensitive	-	-	40.28									0			
d	Communication Services	-	-	0.00	Ó											
0	Energy	-	-	38.89												
₽	Industrials	-	-	1.39	[											
	Technology	-	-	0.00	0											
<b>→</b>	Defensive	-	-	5.56												
	Consumer Defensive	-	-	5.56		0										
٠	Healthcare	-	-	0.00	Ì											
2	Utilities	-	-	0.00	0											
					0%	5	10	15	20	25	30	35	40	45	50	55

Style Breakdown Equity



## Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DWS CAYMAN COMMODITY II LTD	17.50	17.50	_	_
$\oplus$ United States Treasury Notes 0.069%	3.51	21.01	_	-
$\oplus$ Dws Central Cash Management Government Fund	2.69	23.69	_	-
○ United States Treasury Notes 0.09%	2.48	26.17	_	-
$\ominus$ United States Treasury Notes 0.084%	2.48	28.65	-	-
⊕ DWS ESG Liquidity Capital	2.35	31.00	-	_
United States Treasury Notes 2.125%	2.15	33.15	_	-
$\oplus$ United States Treasury Notes 2.75%	2.15	35.29	_	-
United States Treasury Notes 2.125%	2.09	37.38	_	-
United States Treasury Notes 1.75%	2.09	39.47	-	-
United States Treasury Notes 0.125%	2.06	41.53	-	_
United States Treasury Notes 0.064%	2.06	43.60	_	-
$\oplus$ United States Treasury Bills 0.033%	2.06	45.66	_	-
$\oplus$ United States Treasury Bills 0.0406%	2.06	47.72	_	-
$\oplus$ United States Treasury Notes 0.375%	2.04	49.76	_	-

### Total Holdings 419

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** 

Commodities Broad Basket Bloomberg Commodity TR USD

## JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Fleiss since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020

## Quantitative Screens

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

*Management:* The fund's management has been in place for 17.17 years.

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

Net Expense: The fund's expense ratio of 0.44 is 55.1% lower than the Large Growth category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

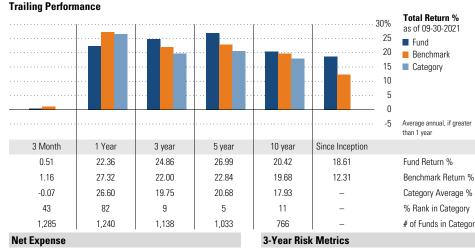
Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

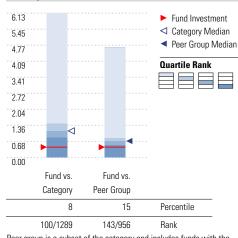




Morningstar Category

Large Growth





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 in Category # of Funds in Category Fund Bmark Cat Alpha 1.44 -1.13 0.98 Beta 1 06 94.32 **R-Squared** 93.33 Standard Deviation 21.98 20 19 20.50 Sharpe Ratio 1.07 1.04 0.94 Tracking Error 5.36 5.22 Information Ratio 0.53 -0.54 Up Capture Ratio 100.90 93.50 Down Capture Ratio 90.25 95.82

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 27.28 33 17 31.28 Price/Book Ratio 8.01 12.31 8.55 Geom Avg Mkt Cap \$B 193 81 291.31 335.34 ROE 35.30 39.60 33.50

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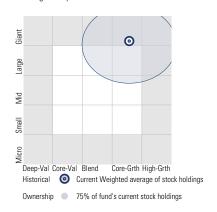


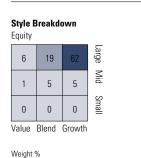
Morningstar Index

Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

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





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

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Alphabet Inc Class C	6.91	6.91	52.14	Communication Svc
Apple Inc	5.90	12.81	7.13	Technology
Microsoft Corp	5.31	18.13	27.51	Technology
Đ Meta Platforms Inc Class A	4.68	22.80	24.25	Communication Svc
∋ JPMorgan Prime Money Market IM	3.91	26.71	-	_
Amazon.com Inc	3.18	29.89	0.86	Consumer Cyclical
Đ Deere & Co	3.09	32.98	25.60	Industrials
PayPal Holdings Inc	2.97	35.95	11.11	Financial Services
Blackstone Inc	2.57	38.52	83.34	Financial Services
	2.46	40.98	9.89	Consumer Cyclical
Morgan Stanley	2.08	43.07	44.04	Financial Services
$\supset$ Snap Inc Class A	2.00	45.07	47.53	Communication Svc
Advanced Micro Devices Inc	1.98	47.05	12.20	Technology
HCA Healthcare Inc	1.88	48.94	48.46	Healthcare
Chipotle Mexican Grill Inc	1.85	50.79	31.07	Consumer Cyclical

### Total Holdings 77

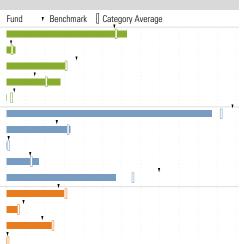
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

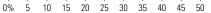
0 50 100

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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	Fu
Դ	Cyclical	31.44	27.91	28.56	
æ.	Basic Materials	2.23	0.96	1.40	
	Consumer Cyclical	15.21	18.03	15.50	
<b>H</b>	Financial Services	14.00	7.13	10.36	
俞	Real Estate	0.00	1.79	1.30	10
Vvr	Sensitive	53.57	58.74	55.97	
	Communication Services	16.62	12.89	16.03	
0	Energy	0.00	0.32	0.54	Ó
Ф	Industrials	8.42	5.95	6.44	
	Technology	28.53	39.58	32.96	
-	Defensive	15.00	13.34	15.47	
H	Consumer Defensive	3.28	4.20	3.06	
٠	Healthcare	11.72	9.11	12.07	
9	Utilities	0.00	0.03	0.34	Ò
					· · · ·





55 60

## Morningstar Category Mo

Large Growth

Morningstar Index Russell 1000 Growth TR USD

Asset Class Net % Cat% US Stocks 94.03 92.48 Non-US Stocks 2.06 5.54 Bonds 0.00 0.00 Cash 3.91 1.21 Other 0.00 0.77 Total 100.00 100.00

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# PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

### Quantitative Screens

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

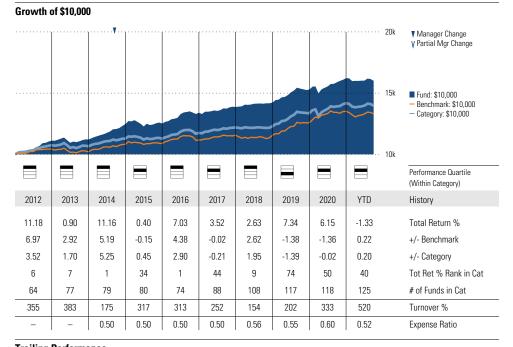
Management: The fund's management has been in place for 7.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

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

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



Morningstar Category

World Bond-USD Hedged



Avg Eff Duration

Avg Eff Maturity

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

33

Percentile

Rank

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

25/77

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28

37/132



4 43

7.65

8.87

7 36

8.82

Morningstar Index

# PIMCO International Bond (USD-Hdg) Instl PFORX

## Style Analysis as of 09-30-2021





Duration

	•			
-50	Ó	50	100	150

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Total	100.00	100.00
Other	8.75	1.89
Cash	-17.61	14.75
Bonds	102.56	83.35
Non-US Stocks	6.30	0.02
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

**Morningstar Index** 

BBgBarc US Agg Bond TR USD

**Morningstar Category** 

World Bond-USD Hedged

### **Credit Rating Breakdown** Fund Bmark Cat 3.53 23.31 AAA 41.00 AA 24.00 74.59 19.43 А 8.00 10.82 26.11 BBB 20.00 8.32 23.64 BB 3.00 0.28 2.16 В 1.00 0.00 0.11 Below B 3.00 0.00 0.00 Not Rated 0.00 2.46 5.25

Government Treasury	52.04	_					
reasury			48.98				0
	10.33	-	28.76			0	
nflation – Protected	0.56	-	1.81				
Agency/Quasi Agency	3.70	-	8.18				
Other Government Related	37.45	-	10.23		]		
Corporate	5.70	-	21.76			0	
Corporate Bond	4.02	-	20.19			0	
Bank Loan	0.10	-	0.18	0			
Convertible	1.35	-	1.34				
Preferred	0.23	-	0.05				
Securitized	8.92	-	7.28		)		
Agency MBS Pass-Through	3.65	-	2.63				
Agency MBS ARM	0.00	-	0.00				
Agency MBS CMO	0.03	-	0.28	]			
Non-Agency Residential MBS	0.39	-	0.22				
Commercial MBS	0.17	-	1.18	10			
Asset-Backed	3.36	-	2.60				
Covered Bond	1.32	_	0.37	0			
Municipal	0.03	-	0.19				
Cash & Equivalents	13.21	-	6.21				
Other	18.80	-	15.41				

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

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
03-2022	24.16	24.16	-
03-2022	24.15	48.31	-
09-2021	12.76	61.06	-
09-2021	12.76	73.82	-
08-2021	11.36	85.18	-
08-2021	11.36	96.54	-
09-2026	11.31	107.85	-
09-2026	11.30	119.15	-
09-2031	9.81	128.96	-
09-2031	9.68	138.64	-
	03-2022 03-2022 09-2021 09-2021 08-2021 08-2021 09-2026 09-2026 09-2031	03-2022       24.16         03-2022       24.15         09-2021       12.76         09-2021       12.76         08-2021       11.36         09-2026       11.31         09-2026       11.30         09-2031       9.81	03-2022         24.16         24.16           03-2022         24.15         48.31           09-2021         12.76         61.06           09-2021         12.76         73.82           08-2021         11.36         85.18           08-2021         11.31         107.85           09-2026         11.30         119.15           09-2031         9.81         128.96

### Total Holdings 1719

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## State St Russell Sm Cp® Val Indx NL CI C

### Portfolio Manager(s)

Management Team since 09-2009

### Quantitative Screens

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

Management: The fund's management has been in place for 12.08 years.

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

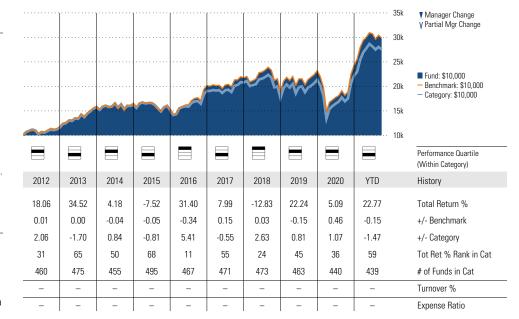
Net Expense: The fund's expense ratio of 0.05 is 95.37% lower than the Small Value category average.

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

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021



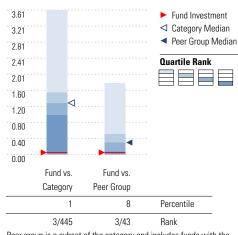
Morningstar Category

Small Value



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.

# of Funds in nd Bm 09 99 99 79 26	ark - -	Cat -0.35 1.03 97.87 28.24
09 99 99		-0.35 1.03 97.87
09 99 99		-0.35 1.03 97.87
99 99		1.03 97.87
99		97.87
79 26	.99	28.24
41 0	.40	0.39
31	-	3.57
23	-	-0.69
65	- 1	02.80
38	- 1	04.27
	23 65	23 – 65 – 1

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.58	12.57	13.85
Price/Book Ratio	1.55	1.56	1.69
Geom Avg Mkt Cap \$B	2.17	2.18	3.95
ROE	5.79	5.79	12.41

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Morningstar Index

Russell 2000 Value TR USD

# State St Russell Sm Cp® Val Indx NL CI C

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

**Consumer Defensive** 

0

Դ Cyclical

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Energy

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F

50

100

Bmark

49.41

4.06

8.06

23 59

13.70

31.24

4.41

6.79

14.13

5.91

19.36

3.69

11.26

4.41

Fund

49.49

4.07

8.09

23.66

13.67

30.98

4.42

6.79

13.90

5.87

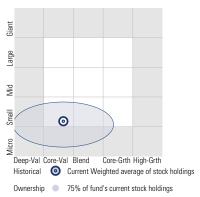
19.53

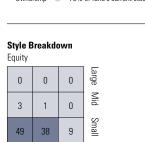
3.66

11.21

4.66

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





Value Blend Growth

Weight %

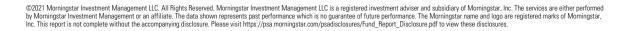
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
e AMC Entertainment Holdings Inc Class A	1.35	1.35	1,695.28	Communication Svc
€ E-Mini Russ 2000 Dec21 Xcme 20211217	0.94	2.29	_	-
$\ni$ Ovintiv Inc	0.56	2.84	131.25	Energy
$\ni$ Macy's Inc	0.49	3.33	102.22	Consumer Cyclical
e Stag Industrial Inc	0.44	3.77	28.79	Real Estate
$\ominus$ Tenet Healthcare Corp	0.42	4.20	66.39	Healthcare
igodolog Chesapeake Energy Corp Ordinary Shares - New	0.42	4.61	_	Energy
ightarrow Avis Budget Group Inc	0.39	5.00	212.36	Industrials
∋ EMCOR Group Inc	0.38	5.38	26.58	Industrials
Ə Valley National Bancorp	0.37	5.75	39.90	Financial Services
∋ Range Resources Corp	0.37	6.12	237.76	Energy
ightarrow SouthState Corp	0.36	6.48	5.26	Financial Services
$\ni$ CIT Group Inc	0.36	6.84	47.63	Financial Services
➔ RBC Bearings Inc	0.35	7.19	18.52	Industrials
∋ Goodyear Tire & Rubber Co	0.33	7.52	62.24	Consumer Cyclical

### Total Holdings 1365

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

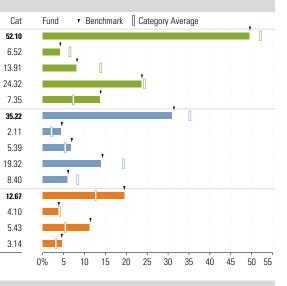




**Morningstar Category Morningstar Index** Small Value

Russell 2000 Value TR USD

Asset Class	Net %	Cat%
US Stocks	98.80	95.85
Non-US Stocks	1.04	3.01
Bonds	0.00	0.11
Cash	0.16	1.08
Other	0.00	-0.05
Total	100.00	100.00



## Vanguard 500 Index Admiral VFIAX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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



0.04

0.04

0.04

0.04

0.04

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Expense Ratio

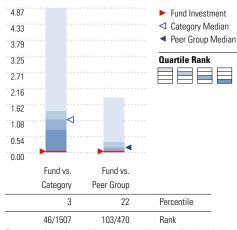


0.05

0.05

\_





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

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

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

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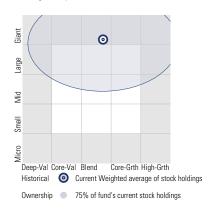
Morningstar Category Morningstar Index

Large Blend

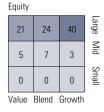
S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

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







### Weight %

>50 25-50 10-25 0-10

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

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

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

50

Fund

30.93

2.15

12.11

14.09

2.58

47.07

11.29

2.74

8.39

24 65

21.99

6.21

13.35

2.43

Bmark

30.94

2.15

12.10

14 11

2.58

47.05

11.29

2.75

8.38

24.63

22.01

6.21

13.34

2.46

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

### Total Holdings 511

🕀 Increase 👄 Decrease 🕸 New to Portfolio



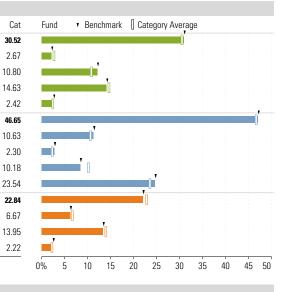


**Morningstar Category Morningstar Index** 

📕 Large Blend

S&P 500 TR USD

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



## Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

### **Quantitative Screens**

*Q Performance:* The fund has finished in the High Yield Bond category's top three quartiles in 7 of the 10 years it's been in existence.

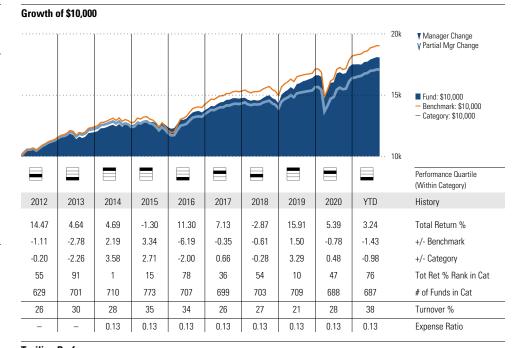
Management: The fund's management has been in place for 13.64 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 86.17% lower than the High Yield Bond category average.

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

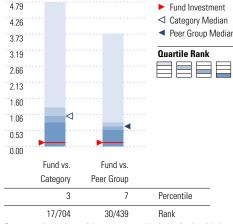
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



**Morningstar Category** 

High Yield Bond





-0.57 0.97 97.75 **R-Squared** 95.72 Standard Deviation 8 34 947 9.37 Sharpe Ratio 0.67 0.61 0.55 Tracking Error 1.75 2.23 Information Ratio -0.10 -0.40 Up Capture Ratio 89.94 93.13 Down Capture Ratio 83.48 98.22 **Portfolio 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 Avg Eff Duration 3 63 3.24 Avg Eff Maturity 4.20 4.73

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Cat

Morningstar Index

ICE BofA US High Yield TR USD

# Vanguard High-Yield Corporate Adm VWEAX

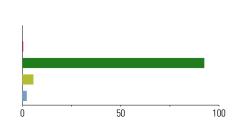
## Style Analysis as of 09-30-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.37	-	1.85
AA	0.03	-	0.05
А	0.00	-	0.19
BBB	3.95	-	3.56
BB	55.32	-	34.28
В	27.56	-	35.22
Below B	6.02	-	21.43
Not Rated	1.75	-	3.42



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

Asset Allocation as of 09-30-2021

	Fund	Bmark	Cat	Fund	۲	Benc	hmark		Cate	gory	Ave	rage		
Government	4.46	-	1.58											
Treasury	4.46	-	0.56	)										
Inflation – Protected	0.00	-	0.00											
Agency/Quasi Agency	0.00	-	0.14	0										
Other Government Related	0.00	-	0.88	0										
Corporate	89.89	-	89.64											
Corporate Bond	85.19	-	83.08					-						0
Bank Loan	2.68	-	4.85											
Convertible	1.99	-	1.55											
Preferred	0.03	_	0.16											
Securitized	0.00	_	1.54											
Agency MBS Pass-Through	0.00	-	0.09	0										
Agency MBS ARM	0.00	-	0.00											
Agency MBS CMO	0.00	-	0.09											
Non-Agency Residential MBS	0.00	-	0.14											
Commercial MBS	0.00	-	0.52	[										
Asset-Backed	0.00	-	0.70	0										
Covered Bond	0.00	-	0.00											
Municipal	0.00	-	0.03	0										
Cash & Equivalents	5.65	-	4.37											
Other	0.00	-	2.85											

Total

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

### Top 10 Holdings as of 09-30-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ Jpm Triparty Treasury 1.23 1.23 \_ ⊕ T-Mobile US, Inc. 1.12 2.34 \_ ⊕ Td Triparty Treasury 0.99 3.33 \_ United States Treasury Notes 0.96 4.29 \_ United States Treasury Notes 0.94 5.23 \_ United States Treasury Notes 0.94 6.18 \_ \_ United States Treasury Notes 0.94 7.12 \_ United States Treasury Notes 0.94 8.05 \_ ⊕ Credit Agricole Triparty Tsy 0.86 8.91 \_ ⊕ Imola Merger Corporation 0.85 9.76 \_

### Total Holdings 614

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

100.00

100.00

Morningstar Index

Asset Class	Net %	Cat%
US Stocks	0.00	1.10
Non-US Stocks	0.21	0.02
Bonds	92.37	93.49
Cash	5.40	2.98
Other	2.02	2.41

## Vanguard Inflation-Protected Secs Adm VAIPX

### Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

### **Quantitative Screens**

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

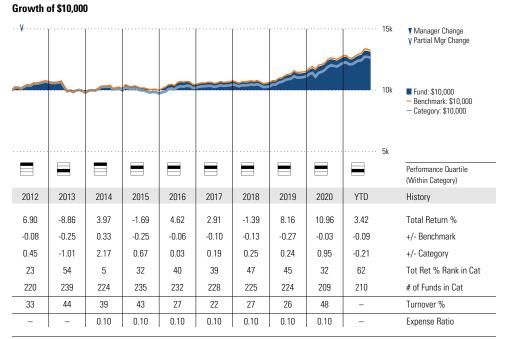
Management: The fund's management has been in place for 10.12 years.

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.

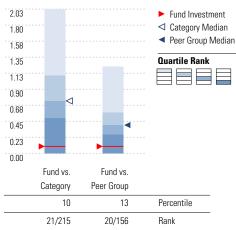


Morningstar Category

Inflation-Protected Bond

### **Trailing Performance**





125 =							
3-Year Risk 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							

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

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

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

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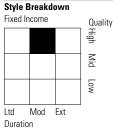


Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 09-30-2021



-50 0 50 100 150

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

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

Asset Allocation as of 09-30-2021

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

Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
100.00	-	89.59		· · · · · ·	(
0.00	-	1.85	10		
100.00	-	81.74			
0.00	-	0.08	0		
0.00	-	5.92	1 []		
0.00	_	2.76			
0.00	-	2.45	10		
0.00	-	0.25	0		
0.00	-	0.06	0		
0.00	-	0.00	0		
0.00	-	3.95			
0.00	-	0.86	0		
0.00	-	0.00	0		
0.00	-	0.40			
0.00	-	0.17	0		
0.00	-	0.48	]		
0.00	-	1.96	10		
0.00	-	0.08	0		
0.00	_	0.02	]		
0.00	-	3.55	[		
0.00	-	0.10	]		
	100.00 0.00 100.00 0.00 0.00 0.00 0.00	100.00            0.00	100.00         -         89.59           0.00         -         1.85           100.00         -         81.74           0.00         -         89.59           100.00         -         81.74           0.00         -         81.74           0.00         -         5.92           0.00         -         2.45           0.00         -         0.06           0.00         -         0.06           0.00         -         0.06           0.00         -         0.00           0.00         -         0.00           0.00         -         0.86           0.00         -         0.00           0.00         -         0.01           0.00         -         0.02           0.00         -         0.02           0.00         -         0.43           0.00         -         1.96           0.00         -         0.02           0.00         -         0.02           0.00         -         0.02           0.00         -         0.02           0.00         -         0.0	100.00       -       89.59         0.00       -       1.85                 100.00       -       81.74         0.00       -       0.08                 0.00       -       5.92                         0.00       -       2.76                         0.00       -       2.45                         0.00       -       0.25                         0.00       -       0.06                         0.00       -       0.06                         0.00       -       0.06                         0.00       -       0.86                         0.00       -       0.86                         0.00       -       0.40                         0.00       -       0.40                         0.00       -       0.48                         0.00       -       1.96                         0.00       -       0.08                         0.00       -       0.08                         0.00       -	100.00       -       89.59       -         0.00       -       1.85       1         100.00       -       81.74         0.00       -       0.08       -         0.00       -       5.92       1       -         0.00       -       5.92       1       -         0.00       -       2.45       1       -         0.00       -       0.25       -       -         0.00       -       0.06       -       -         0.00       -       0.06       -       -         0.00       -       0.06       -       -         0.00       -       0.00       -       -         0.00       -       0.00       -       -         0.00       -       0.00       -       -         0.00       -       0.40       -       -         0.00       -       0.48       -       -         0.00       -       0.08       -       -         0.00       -       0.08       -       -         0.00       -       0.08       -       -         0.00

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$ 

### 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 \_ ① United States Treasury Notes 3.62 14.81 \_ ⊕ United States Treasury Notes 3.49 18.30 \_ ⊕ United States Treasury Notes 3.41 21.71 \_ \_ ⊖ United States Treasury Notes 3.34 25.06 \_ ⊖ United States Treasury Notes 3.20 28.25 \_ ① United States Treasury Notes 3.17 31.42 \_ € United States Treasury Notes 3.04 34.46 \_

### Total Holdings 45

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

## Vanguard International Growth Adm VWILX

Portfolio Manager(s)

James Anderson since 02-2003 Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

### Quantitative Screens

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

Management: The fund's management has been in place for 18.66 years.

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

Net Expense: The fund's expense ratio of 0.33 is 69.16% lower than the Foreign Large Growth category average.

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

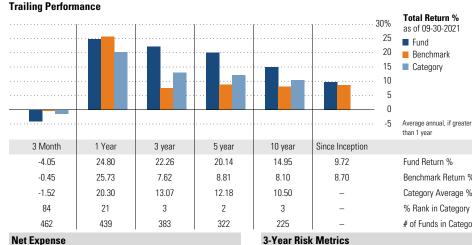
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

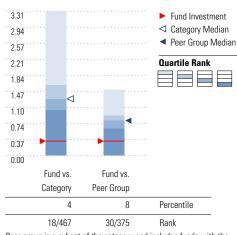
### ESG Metrics

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

Growth of \$10,000







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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha 13.13 5.55 1 05 0.92 Beta R-Squared 75.47 Standard Deviation 21 51 17 78 17.92 Sharpe Ratio 0.99 0 44 0.70 Tracking Error 10.69 7.32 Information Ratio 1.37 0.72 Up Capture Ratio 131.27 108.47 Down Capture Ratio 78.33 87.71 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	29.43	15.42	25.28
Price/Book Ratio	4.74	1.82	3.77
Geom Avg Mkt Cap \$B	92.30	46.48	58.18
ROE	16.31	16.57	19.79

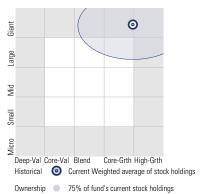
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MSCI EAFE NR USD

# Vanguard International Growth Adm VWILX

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





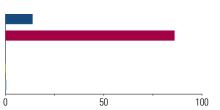


Weight %

<25

>50 25-50 10-25 0-10

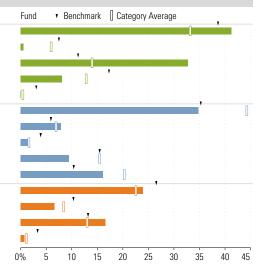
## World Regions % Equity 09-30-2021



Sector Weighting as of 09-30-2021

### Asset Class Net % Cat% US Stocks 13.67 7.58 Non-US Stocks 85.92 89.96 Bonds 0.00 0.02 Cash 0.10 1.99 Other 0.31 0.45 Total 100.00 100.00

### Bmark Cat Fund Դ Cyclical 41.25 38.49 33.19 ŵ. Basic Materials 0.51 7.34 5.96 Consumer Cyclical 32.71 11.10 13.98 ц. Financial Services 8.03 17 14 12.82 ŵ Real Estate 0.00 2.91 0.43 Sensitive 34.81 ~ 35.11 44.27 đ **Communication Services** 7.86 5.78 6.92 Energy 1.46 3.77 1.61 ¢ Industrials 9.41 15.32 15.47 Technology 16.08 10.24 20.27 23.94 Defensive 26.40 22.55 **Consumer Defensive** 6.62 10.18 8.42 Healthcare 16.58 13.05 13.02 Utilities 0.74 3.17 1.11



7	Greater Asia	Fund % 33.45	Cat % 30.68	Americas	Fund % 19.30	Cat % 14.43	Greater Europe	Fund % 47.24	Cat % 54.90	Market Maturity	Fund %
	Japan	7.93	11.53	North America	14.73	11.98	United Kingdom	5.30	9.73	Developed Markets	76.44
	Australasia	0.85	1.51	Central/Latin	4.57	2.45	W euro-ex UK	41.48	43.75	Emerging Markets	23.56
	Asia-4 Tigers	5.68	7.67				Emrgng Europe	0.00	0.49	Not Available	0.00
	Asia-ex 4 Tigers	18.99	9.97				Africa	0.46	0.93		
	Not Classified	0.00	0.00								
	_										

Top 10 Holdings as of 09-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ ASML Holding NV	5.95	5.95	62.80	Technology
igodolog Tencent Holdings Ltd	4.75	10.69	-18.20	Communication Svc
➔ MercadoLibre Inc	4.11	14.81	0.25	Consumer Cyclical
Moderna Inc	3.59	18.40	268.39	Healthcare
$\ni$ Kering SA	3.50	21.89	4.98	Consumer Cyclical
in Illumina Inc	3.15	25.04	9.62	Healthcare
Alibaba Group Holding Ltd Ordinary Shares	3.11	28.15	_	Consumer Cyclical
Adyen NV	3.09	31.24	25.60	Technology
ightarrow Tesla Inc	3.06	34.30	9.89	Consumer Cyclical
M3 Inc	2.37	36.67	-17.87	Healthcare

### Total Holdings 142

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Asset Allocation as of 09-30-2021

## Vanguard International Value Inv VTRIX

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

### Quantitative Screens

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

Management: The fund's management has been in place for 11.35 years.

Style: The fund has landed in its primary style box — Large Value — 83.33 % of the time over the past three years.

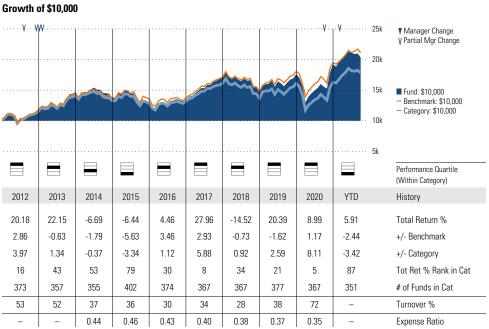
Net Expense: The fund's expense ratio of 0.35 is 65.69% lower than the Foreign Large Value category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

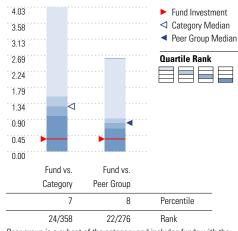
Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021



### Trailing Performance



ROE



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

13	-	% Rank in Category				
181	-	# of	Funds in Cat	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-1.12	-	-3.12		
Beta		1.10	-	1.10		
R-Squared		95.60	-	93.15		
Standard Devia	ition	20.03	17.78	20.26		
Sharpe Ratio		0.38	0.44	0.28		
Tracking Error		4.57	-	5.87		
Information Ra	tio	-0.15	-	-0.56		
Up Capture Rat	io	106.06	-	102.29		
Down Capture	Ratio	111.07	-	116.32		

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.25 15 42 10.89 Price/Book Ratio 1.61 1.82 1.30 Geom Avg Mkt Cap \$B 32.83 46 48 37 28

8.87

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16.57

13.60

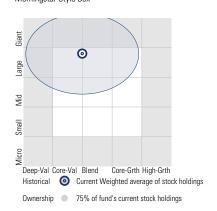
Morningstar Category Morningstar Index

Foreign Large Value MSCI EAFE NR USD

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## Vanguard International Value Inv VTRIX

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



### Style Breakdown

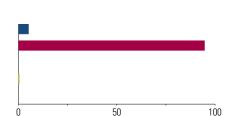


### Weight %

<25

>50 25-50 10-25 0-10

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



Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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Utilities

### Asset Class Net % Cat% US Stocks 5.05 2.56 Non-US Stocks 94.62 95.87 Bonds 0.00 0.29 Cash 0.33 1.13 0.00 Other 0.15 Total 100.00 100.00

### Benchmark [] Category Average Cat Fund 43.59 9.19 11.40 21.36 1.64 34.75 6.34 6.01 14.27 8.13 21.65 8.09 9.66 3.90 10 15 20 25 30 35 40 45 50 0% 5

1	Greate	r Asia	Fund % 34.93	Cat % 31.09	Americas	Fund % 12.18	Cat % 7.97	Greater Europe	Fund % 52.88	Cat % 60.93	Market Maturity	Fund %
	Japan		11.89	17.40	North America	7.75	6.65	United Kingdom	17.54	17.49	Developed Markets	82.57
	Austral	lasia	1.39	2.70	Central/Latin	4.43	1.32	W euro-ex UK	33.63	42.43	Emerging Markets	17.43
-	Asia-4	Tigers	10.29	7.72				Emrgng Europe	0.70	0.51	Not Available	0.00
	Asia-ex	4 Tigers	11.36	3.27				Africa	1.01	0.50		
	Not Cla	assified	0.00	0.00								

Bmark

38.49

7.34

11.10

17 14

2.91

35.11

5.78

3.77

15.32

10.24

26.40

10.18

13.05

3.17

Fund

47.75

12.17

16.90

17.31

1.37

37.50

6.90

5.65

17.81

7.14

14.74

6.97

4.81

2.96

Top 10 Holdings as of 09-30-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Samsung Electronics Co Ltd	2.15	2.15	_	Technology
POSCO	1.45	3.60	-	Basic Materials
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	1.37	4.96	-	Consumer Cyclical
€ Bank Bradesco SA ADR	1.35	6.31	-17.22	Financial Services
$\oplus$ Novartis AG	1.31	7.62	-5.82	Healthcare
🕀 Holcim Ltd	1.28	8.91	-3.04	Basic Materials
🕀 Compagnie Financiere Richemont SA	1.11	10.02	23.28	Consumer Cyclical
$\oplus$ Samsung Electronics Co Ltd GDR	1.08	11.10	-13.59	Technology
€ Tencent Holdings Ltd	1.08	12.18	-18.20	Communication Svc
🕀 ABB Ltd	1.01	13.19	29.14	Industrials

### Total Holdings 220

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Foreign Large Value

MSCI EAFE NR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021

### Quantitative Screens

*Performance:* The fund has finished in the Mid-Cap 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 8.61 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.52% lower than the Mid-Cap Growth category average.

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

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

### **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



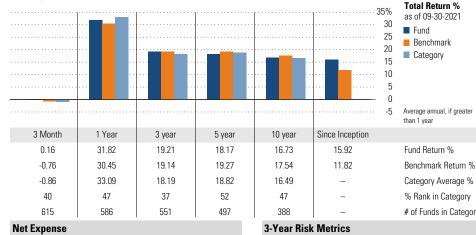


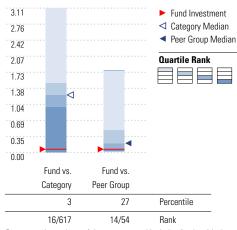
Morningstar Category



						- 7	V		· · · · · 20k	0,
		~~~~	~~~	<b>~~~</b>					····· 15k	
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
15.96	32.22	13.48	-0.98	6.75	21.83	-5.60	33.86	34.48	11.80	Total Return %
0.15	-3.52	1.58	-0.78	-0.58	-3.44	-0.85	-1.61	-1.11	2.20	+/- Benchmark
1.89	-2.71	6.48	-0.03	0.72	-2.08	1.05	1.34	-4.78	2.08	+/- Category
30	68	5	51	40	65	46	42	44	29	Tot Ret % Rank in Cat
687	658	651	681	613	602	598	602	593	604	# of Funds in Cat
38	64	17	23	21	23	25	18	22	-	Turnover %
-	-	0.09	0.08	0.07	0.07	0.07	0.07	0.07	-	Expense Ratio

### **Trailing Performance**





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

17		/o Hume in ourogory				
388	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.56	-	-0.05		
Beta		0.97	-	0.99		
R-Squared		98.76	-	91.63		
Standard Devia	tion	21.51	22.05	23.04		
Sharpe Ratio		0.88	0.86	0.82		
Tracking Error		2.48	-	6.61		
Information Rat	tio	0.03	-	-0.16		
Up Capture Rat	io	97.68	-	99.60		
Down Capture	Ratio	95.66	-	101.34		

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 37.47 32 67 34.64 Price/Book Ratio 6.29 9.61 6.28 Geom Avg Mkt Cap \$B 28.29 23 28 18.91

12.27

ROE

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15.79

16.95

Morningstar Index

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

50

Fund

24.49

1.63

11.87

5 04

5.95

56.07

5.53

2.00

14.14

34.40

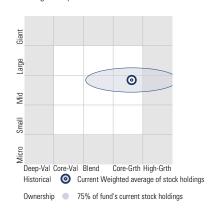
19.44

1.37

18.07

0.00

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ DexCom Inc	1.47	1.47	47.91	Healthcare
D Marvell Technology Inc	1.37	2.84	27.11	Technology
∋ MSCI Inc	1.32	4.17	36.82	Financial Services
$\ni$ IQVIA Holdings Inc	1.28	5.44	33.69	Healthcare
igodolog Synopsys Inc	1.27	6.71	15.50	Technology
$\ominus$ Palo Alto Networks Inc	1.23	7.94	34.78	Technology
∋ Amphenol Corp Class A	1.22	9.16	12.89	Technology
$oldsymbol{eta}$ Microchip Technology Inc	1.17	10.33	12.03	Technology
igeq Cadence Design Systems Inc	1.16	11.50	11.00	Technology
∋ IHS Markit Ltd	1.16	12.66	30.49	Industrials
	1.15	13.81	3.84	Communication Svc
$oldsymbol{eta}$ Digital Realty Trust Inc	1.13	14.94	6.04	Real Estate
ightarrow Fortinet Inc	1.13	16.07	96.62	Technology
∋ Aptiv PLC	1.12	17.19	14.34	Consumer Cyclical
⇒ Veeva Systems Inc Class A	1.11	18.29	5.85	Healthcare

### Total Holdings 186

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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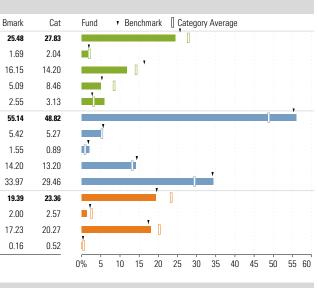


100

**Morningstar Category** Morningstar Index Mid-Cap Growth

Russell Mid Cap Growth TR USD

Total	100.00	100.00
Other	0.00	0.30
Cash	0.04	2.61
Bonds	0.00	0.07
Non-US Stocks	0.91	3.90
US Stocks	99.05	93.12
Asset Class	Net %	Cat%



## Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

### Quantitative Screens

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

Management: The fund's management has been in place for 15.13 years.

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

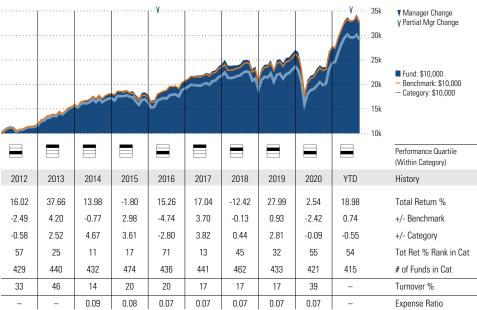
Net Expense: The fund's expense ratio of 0.07 is 93% lower than the Mid-Cap Value category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

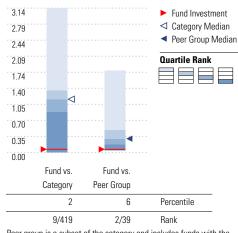


Morningstar Category

Mid-Cap Value

### **Trailing Performance**





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

Fund Bmark Cat Alpha -0.27 -1.29 Beta 0.99 1 04 99.35 **R-Squared** 96.77 Standard Deviation 23 22 23 44 24 74 Sharpe Ratio 0.48 0 49 0.44 Tracking Error 1.89 5.00 Information Ratio -0.21 -0.26 Up Capture Ratio 99.28 102.15 Down Capture Ratio 100.48 107.29

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16 16 17.38 17.69

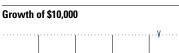
•			
Price/Book Ratio	2.27	2.32	2.15
Geom Avg Mkt Cap \$B	21.91	17.30	13.26
ROE	16.59	14.09	16.51

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Morningstar Index

Russell Mid Cap Value TR USD



# Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

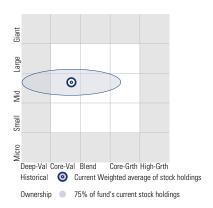
Healthcare

Utilities 

Consumer Defensive

50

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





0

Weight %

0 0

>50 25-50 10-25 0-10

Value Blend Growth

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Carrier Global Corp Ordinary Shares	1.39	1.39	_	Industrials
$\ominus$ Motorola Solutions Inc	1.21	2.60	37.86	Technology
⊖ Discover Financial Services	1.13	3.73	37.23	Financial Services
⊕ Welltower Inc	1.07	4.81	30.35	Real Estate
$\ominus$ International Flavors & Fragrances Inc	1.03	5.84	25.00	Basic Materials
⊖ CBRE Group Inc Class A	0.96	6.79	55.23	Real Estate
$\ominus$ AvalonBay Communities Inc	0.95	7.75	40.14	Real Estate
$\ominus$ Corteva Inc	0.95	8.70	9.71	Basic Materials
igodot Arthur J. Gallagher & Co	0.95	9.65	21.32	Financial Services
$\ominus$ American Water Works Co Inc	0.95	10.60	11.29	Utilities
⊖ Keysight Technologies Inc	0.93	11.53	24.38	Technology
igodot Ameriprise Financial Inc	0.93	12.46	37.61	Financial Services
$\ominus$ Willis Towers Watson PLC	0.93	13.38	11.39	Financial Services
$\oplus$ State Street Corporation	0.91	14.29	18.62	Financial Services
⊖ Fifth Third Bancorp	0.90	15.19	56.98	Financial Services

### Total Holdings 210

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





100

Bmark

45.17

5.15

11.86

16 53

11.63

34.89

4.05

5.31

14.42

11.11

19.93

4.74

8.36

6.83

Fund

47.89

5.40

11.34

18.74

12.41

29.95

4.42

5.90

10.02

9.61

22.13

5.06

6.34

10.73

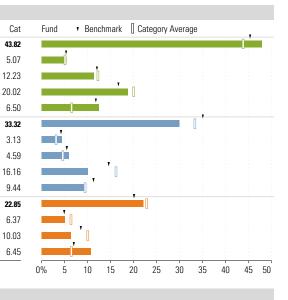
Morningstar Category

Mid-Cap Value

Asset Class	Net %	Cat%
US Stocks	97.77	91.25
Non-US Stocks	2.18	5.88
Bonds	0.00	0.02
Cash	0.05	2.31
Other	0.00	0.54
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Value TR USD



# Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 25.4 years.

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

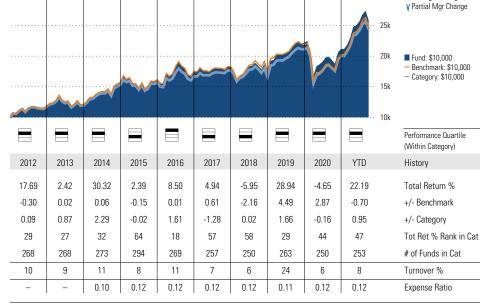
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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



### **Trailing Performance**

Growth of \$10,000



17/47 12/260 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

37

Percentile

Rank

Peer Group

### Fund Bmark Cat Price/Earnings Ratio 37.00 38 46 38.51 Price/Book Ratio 2.95 2.42 2.85 Geom Avg Mkt Cap \$B 21.33 935 24 65 ROE 12.81 9.56 11.00

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Category

5



Morningstar Index Morningstar Category

Real Estate

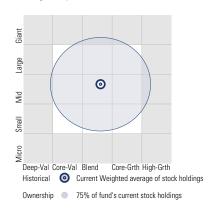
S&P United States REIT TR USD

Vanager Change

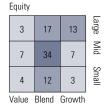
30k

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

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

## Total Holdings 171

🕀 Increase 👄 Decrease 🕸 New to Portfolio



M RNINGSTAR

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

100

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

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

50

Ó

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

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

Real Estate

S&P United States REIT TR USD

## Vanguard Small Cap Growth Index Admiral VSGAX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

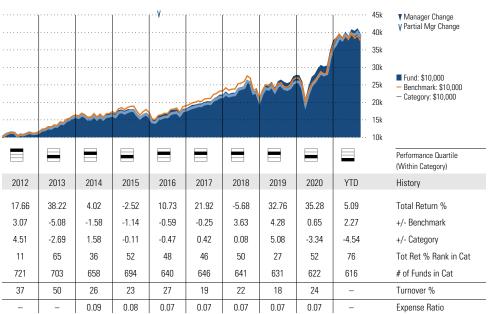
Net Expense: The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

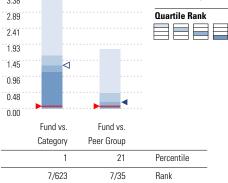


Morningstar Category

Small Growth

### **Trailing Performance**





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

25 23 Sharpe Ratio 0.66 0 52 0.66 Tracking Error 4.57 7.52 Information Ratio 0.74 0.51 Up Capture Ratio 96.93 100.02 Down Capture Ratio 85.88 88.35 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	29.99	23.33	32.72
Price/Book Ratio	5.11	5.12	5.42
Geom Avg Mkt Cap \$B	6.87	3.07	5.86
ROE	9.01	5.88	3.67

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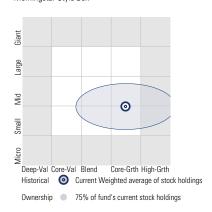
Morningstar Index

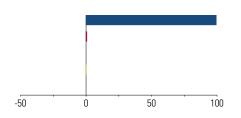
Russell 2000 Growth TR USD



# Vanguard Small Cap Growth Index Admiral VSGAX

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

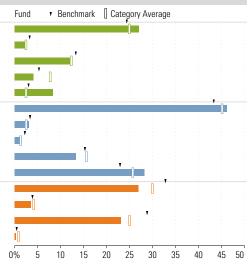




Total	100.00	100.00
Other	0.00	0.89
Cash	-0.01	1.73
Bonds	0.00	0.00
Non-US Stocks	0.62	4.37
US Stocks	99.38	93.01
Asset Class	Net %	Cat%

## Sector Weighting as of 09-30-2021

		Fund	Bmark	Cat	Fund	<ul> <li>Bench</li> </ul>
Դ	Cyclical	26.99	24.23	24.95		
æ.	Basic Materials	2.59	3.10	2.45		_
A	Consumer Cyclical	12.01	13.14	12.31	-	
ц <b>р</b>	Financial Services	4.07	5.13	7.72		
ŵ	Real Estate	8.32	2.86	2.47		
w	Sensitive	46.12	43.14	45.11	_	
	Communication Services	3.09	3.19	2.51		
0	Energy	1.53	2.06	1.30		
¢	Industrials	13.27	15.13	15.61		
	Technology	28.23	22.76	25.69		
<b>→</b>	Defensive	26.88	32.63	29.94		
E	Consumer Defensive	3.51	3.71	4.14		
٠	Healthcare	23.07	28.64	24.98	_	-
2	Utilities	0.30	0.28	0.82	1	
					00/ E	10



### Style Breakdown



## Weight %

>50 25-50 10-25 0-10

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

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

### Total Holdings 700

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

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Morningstar Category

Morningstar Index Russell 2000 Growth TR USD

Asset Allocation as of 09-30-2021

## Vanguard Total Bond Market Index Adm VBTLX

### 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.

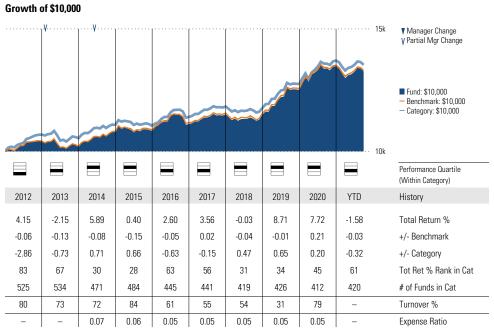
Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

### **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 recommending the fund's use in retirement plans.

### **ESG Metrics**

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



Morningstar Category

Intermediate Core Bond



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

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

43/123

35

Percentile

Rank

Fund vs. Peer Group

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Category 7

29/435



Morningstar Index

Trailing Performance

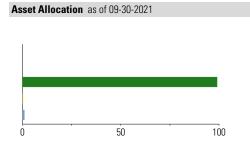
# Vanguard Total Bond Market Index Adm VBTLX

## Style Analysis as of 09-30-2021



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.09	3.53	43.55
AA	3.22	74.59	12.60
А	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



Total	100.00	100.00
Other	0.89	2.19
Cash	0.15	1.66
Bonds	98.95	96.10
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.04
Asset Class	Net %	Cat%

## Sector Weighting as of 09-30-2021

	Fund	Bmark	Cat	Fund	▼ Be	enchmar	k []Ca	ategory	Avera	ge	
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	0							
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	1.1	]						
Covered Bond	0.00	-	0.00	0							
Municipal	0.72	_	1.03								
Cash & Equivalents	0.15	-	7.12	I	0						
Other	0.00	-	2.22	1							

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

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	-
① 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  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond Morningstar Index

## Vanguard Ultra-Short-Term Bond Admiral VUSFX

Growth of \$10,000

Portfolio Manager(s)

Samuel Martinez since 01-2017 Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 4.68 years.

Style Consistency is not calculated for Fixed Income funds.

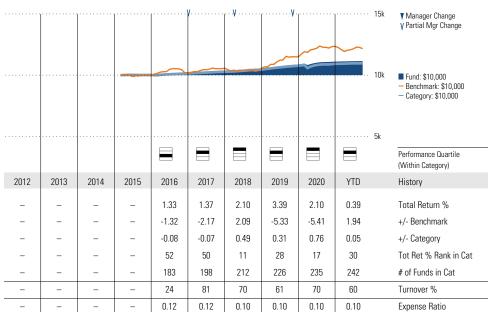
Net Expense: The fund's expense ratio of 0.1 is 77.27% lower than the Ultrashort Bond category average.

### **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.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021



**Morningstar Category** 

Ultrashort Bond

### **Trailing Performance Total Return %** 10% as of 09-30-2021 Fund Benchmark 5 Category ۵ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 0.07 0.68 2.21 1.88 1.65 3.01 0.05 -0.90 5.36 2.94 7.15 Benchmark Return % 0.06 0 76 1.70 1 68 1.30 Category Average % \_ 45 33 16 24 % Rank in Category 248 241 213 169 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark Cat 1.60 Fund Investment Alpha 1.46 0.86 Category Median 1.42 Beta 0 14 0 16 Peer Group Median \_ 1.24 R-Squared 25.91 13.56 1.07 Quartile Rank Standard Deviation 0.96 3 54 1.80 0.89 Sharpe Ratio 1.25 1 23 0.39 0.71 Tracking Error 3.16 3.61 0.53 Information Ratio -1.00 -1.05 0.0 Up Capture Ratio 26.55 25.04

Down Capture Ratio

0.36			
0.18	···	•••••	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	4	Percentile
	9/249	7/189	Rank

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

**Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 0.94 4 43 0.82 Avg Eff Maturity 1.00 3.03

-3.44

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characteristics.



12.30

Morningstar Index

# Vanguard Ultra-Short-Term Bond Admiral VUSFX

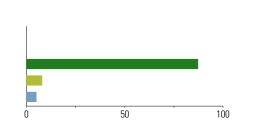
## Style Analysis as of 09-30-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	13.52	3.53	35.21
AA	5.89	74.59	4.53
A	35.30	10.82	16.83
BBB	34.06	8.32	24.77
BB	0.00	0.28	2.75
В	0.00	0.00	1.92
Below B	0.15	0.00	0.49
Not Rated	11.08	2.46	13.49



Asset Allocation as of 09-30-2021

### Asset Class Net % Cat% US Stocks 0.00 0.08 Non-US Stocks 0.00 0.00 Bonds 87.21 75.39 Cash 7.84 20.66 4.95 Other 3.85 Total 100.00 100.00

### Sector Weighting as of 09-30-2021 Benchmark [] Category Average Bmark Cat Fund Fund Government 7.30 11.93 4.10 6.36 Treasurv Inflation - Protected 0.00 0.05 2.90 Agency/Quasi Agency 1 53 Other Government Related 0.30 3.99 1 68.31 Corporate 38.91 \_ Corporate Bond 63.36 34.40 iΠ Bank Loan 0.00 \_ 0.99 Convertible 4.95 3.52 Preferred 0 00 \_ 0.00 Securitized 16.39 25.83 \_ 10 Agency MBS Pass-Through 0.00 1.52 II. Agency MBS ARM 0.00 0.79 Agency MBS CMO 0.02 5.59 1 Non-Agency Residential MBS 0.08 0.46 П i[] Commercial MBS 0.08 0.84 16.62 Asset-Backed 16 12 \_ Covered Bond 0.09 0.01 Municipal 0.00 \_ 1.28 **Cash & Equivalents** 7.84 21.90 \_ Other 0.00 \_ 0.05 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\oplus$ United States Treasury Bills	-	2.56	2.56	-
⊕ Nvidia Corp	-	0.98	3.54	-
⊕ NTT Finance Corp	-	0.84	4.38	-
$\oplus$ Bank of Korea	-	0.76	5.14	-
$\oplus$ E.I. Du Pont de Nemours and Company	-	0.74	5.88	_
$\oplus$ Honeywell International Inc.	-	0.62	6.50	-
AT&T Inc	-	0.60	7.09	-
⊕ VMware Inc	-	0.51	7.61	-
Bank of Korea	-	0.51	8.11	-
⊕ Viatris Inc	-	0.50	8.62	-

### Total Holdings 992

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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**Morningstar Category** Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD