Portfolio Manager(s)

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

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 4.63 years.

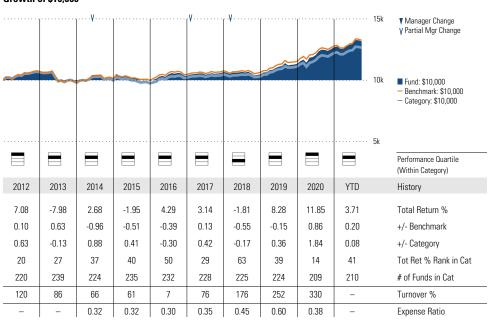
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.39 is 37.1% lower than the Inflation-Protected Bond category average.

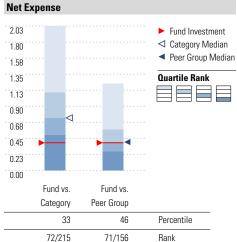
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.06 | _ | -0.20 |
| Beta | 1.03 | _ | 0.91 |
| R-Squared | 96.86 | _ | 77.98 |
| Standard Deviation | 4.26 | 4.07 | 4.36 |
| Sharpe Ratio | 1.50 | 1.53 | 1.33 |
| Tracking Error | 0.77 | _ | 2.22 |
| Information Ratio | 0.23 | _ | -0.58 |
| Up Capture Ratio | 102.34 | - | 89.37 |
| Down Capture Ratio | 102.52 | _ | 94.35 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.91 | 4.52 | 6.27 |
| Avg Eff Maturity | 8.72 | _ | 7.15 |

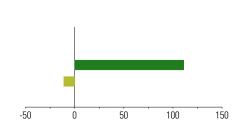


BlackRock Inflation Protected Bond K BPLBX

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

Style Analysis as of 09-30-2021 Style Breakdown





Asset Allocation as of 09-30-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.45 |
| Cash | -11.02 | 1.11 |
| Bonds | 110.96 | 98.41 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.06 | 0.03 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 92.52 | 0.00 | 96.46 |
| AA | 0.12 | 99.60 | 0.15 |
| A | 5.28 | 0.00 | 0.51 |
| BBB | 0.78 | 0.00 | 1.30 |
| BB | 0.15 | 0.00 | 0.37 |
| В | 0.00 | 0.00 | 0.05 |
| Below B | 0.00 | 0.00 | 0.01 |
| Not Rated | 1.15 | 0.40 | 1.15 |
| | | | |

| Sector Weighting as of 09- | 30-2021 | | | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|---|-------|------|-------|-------|------|------|-----|--|--|
| | Fund | Bmark | Cat | Fund | • | Bench | mark | [] Ca | atego | ry A | vera | ige | | |
| Government | 95.59 | _ | 89.59 | | | | | | | | | | | |
| Treasury | 7.49 | _ | 1.85 | | | | | | | | | | | |
| Inflation – Protected | 87.66 | _ | 81.74 | | | | | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.08 | | | | | | | | | | | |
| Other Government Related | 0.44 | - | 5.92 | 1 [| | | | | | | | | | |
| Corporate | 0.55 | _ | 2.76 | 1 [] | | | | | | | | | | |
| Corporate Bond | 0.55 | _ | 2.45 | 1[] | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.25 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.06 | 0 | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Securitized | 2.18 | - | 3.95 | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.86 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.40 | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.17 | | | | | | | | | | | |
| Commercial MBS | 0.70 | _ | 0.48 | | | | | | | | | | | |
| Asset-Backed | 1.48 | _ | 1.96 | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.08 | 0 | | | | | | | | | | |
| Municipal | 0.00 | _ | 0.02 | 0 | | | | | | | | | | |
| Cash & Equivalents | 1.57 | _ | 3.55 | | | | | | | | | | | |
| Other | 0.11 | _ | 0.10 | 0 | | | | | | | | | | |

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

| Top 10 Holdings as of 09-30-2021 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ United States Treasury Notes 0.125% | 01-2023 | 12.62 | 12.62 | _ |
| ⊖ Rrp Treasury (Cpi) Note | _ | 12.18 | 24.80 | - |
| United States Treasury Notes 0.375% | 07-2023 | 3.71 | 28.51 | - |
| United States Treasury Notes 0.625% | 01-2024 | 3.60 | 32.10 | - |
| ⊕ United States Treasury Notes 0.375% | 07-2025 | 3.36 | 35.47 | _ |
| ⊕ United States Treasury Notes 0.125% | 07-2024 | 3.32 | 38.79 | _ |
| | 01-2025 | 3.30 | 42.08 | - |
| ⊕ United States Treasury Notes 0.625% | 04-2023 | 3.23 | 45.31 | - |
| | 01-2028 | 3.01 | 48.33 | _ |
| ⊕ United States Treasury Notes 0.625% | 01-2026 | 2.97 | 51.30 | _ |

Total Holdings 211



DFA International Value I DFIVX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 07-2015 Arun Keswani since 02-2020

Quantitative Screens

❷ 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 11.59 years.

Net Expense: The fund's expense ratio of 0.34 is 66.67% lower than the Foreign Large Value category average.

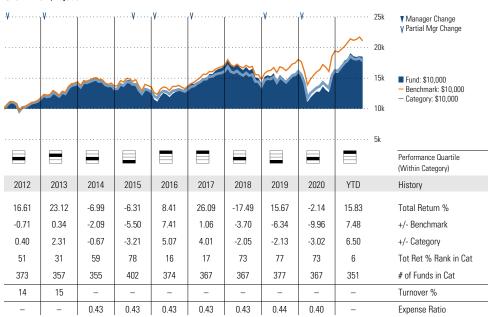
Morningstar Investment Management LLC Analysis

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
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ESG Metrics

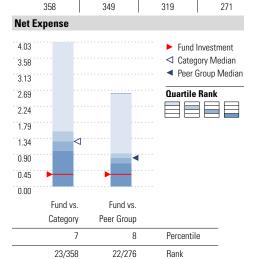
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 1 | 08-31-2021 |
| Carbon Risk Score | Medium Risk | 06-30-2021 |

Growth of \$10,000



Trailing Performance Total Return % 45% as of 09-30-2021 40 ■ Fund 35 Benchmark Category 20 15 10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % -0.49 41.54 3.83 7.47 6.67 6.13 8.70 -0.45 25.73 7.62 8.81 8.10 Benchmark Return % -2 N2 29 16 4 72 6 45 6 43 Category Average % 17 68 27 46 % Rank in Category

181



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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -4.73 | _ | -3.12 |
| Beta | 1.25 | _ | 1.10 |
| R-Squared | 92.31 | _ | 93.15 |
| Standard Deviation | 23.20 | 17.78 | 20.26 |
| Sharpe Ratio | 0.23 | 0.44 | 0.28 |
| Tracking Error | 7.86 | _ | 5.87 |
| Information Ratio | -0.48 | _ | -0.56 |
| Up Capture Ratio | 112.48 | _ | 102.29 |
| Down Capture Ratio | 133.69 | _ | 116.32 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 10.06 | 15.42 | 10.89 |
| Price/Book Ratio | 0.99 | 1.82 | 1.30 |
| Geom Avg Mkt Cap \$B | 33.65 | 46.48 | 37.28 |
| ROE | 9.96 | 16.57 | 13.60 |



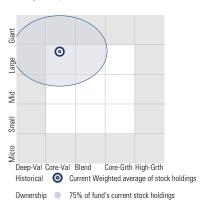
of Funds in Category

DFA International Value I DFIVX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

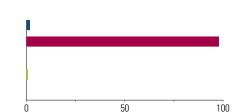
Equity

| . , | | | |
|-----|----|---|-------|
| 46 | 36 | 3 | Large |
| 9 | 5 | 1 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.15 |
| Cash | 0.61 | 1.13 |
| Bonds | 0.00 | 0.29 |
| Non-US Stocks | 97.77 | 95.87 |
| US Stocks | 1.61 | 2.56 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| ŀ | Cyclical | 59.35 | 38.49 | 43.59 | |
| ė. | Basic Materials | 12.18 | 7.34 | 9.19 | |
| Д | Consumer Cyclical | 14.84 | 11.10 | 11.40 | |
| ÷ | Financial Services | 30.14 | 17.14 | 21.36 | |
| À | Real Estate | 2.19 | 2.91 | 1.64 | |
| M | Sensitive | 29.20 | 35.11 | 34.75 | |
| ₫ | Communication Services | 4.89 | 5.78 | 6.34 | |
| ð | Energy | 12.53 | 3.77 | 6.01 | |
| ф | Industrials | 10.75 | 15.32 | 14.27 | |
| | Technology | 1.03 | 10.24 | 8.13 | |
| → | Defensive | 11.45 | 26.40 | 21.65 | |
| = | Consumer Defensive | 5.03 | 10.18 | 8.09 | |
| ٠ | Healthcare | 5.06 | 13.05 | 9.66 | |
| • | Utilities | 1.36 | 3.17 | 3.90 | |

World Regions % Equity 09-30-2021



| Greater Asia | Fund % 31.45 | Cat % 31.09 | |
|------------------|-----------------|----------------|--|
| Japan | 22.36 | 17.40 | |
| Australasia | 6.41 | 2.70 | |
| Asia-4 Tigers | 2.38 | 7.72 | |
| Asia-ex 4 Tigers | 0.30 | 3.27 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 10.07 | Cat % 7.97 | Greater Europe | Fund % 58.47 | Cat % 60.93 | Market Maturity | Fund % |
|---------------|-----------------|---------------|-------------------------|-----------------|----------------|-------------------|--------|
| North America | 9.92 | 6.65 | United Kingdom | 13.62 | 17.49 | Developed Markets | 99.54 |
| Central/Latin | 0.15 | 1.32 | W euro-ex UK | 44.45 | 42.43 | Emerging Markets | 0.46 |
| | | | Emrgng Europe Africa | 0.00 0.40 | 0.51 0.50 | Not Available | 0.00 |

| Top 10 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.15 | 3.15 | 35.17 | Energy |
| | 2.73 | 5.88 | 24.58 | Energy |
| ☐ Toyota Motor Corp | 2.48 | 8.35 | 27.03 | Consumer Cyclical |
| Daimler AG | 1.89 | 10.25 | 34.48 | Consumer Cyclical |
| Bank of Montreal | 1.36 | 11.60 | 34.51 | Financial Services |
| ⊕ BP PLC ADR | 1.35 | 12.95 | 37.83 | Energy |
| ─ Koninklijke Ahold Delhaize NV | 1.35 | 14.30 | 25.81 | Consumer Defensive |
| ⊕ Banco Santander SA | 1.30 | 15.60 | 24.67 | Financial Services |
| ─ Westpac Banking Corp | 1.24 | 16.84 | 37.22 | Financial Services |
| | 1.22 | 18.06 | 56.00 | Energy |

Total Holdings 519



DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.59 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 81.93% lower than the Large Blend category average.

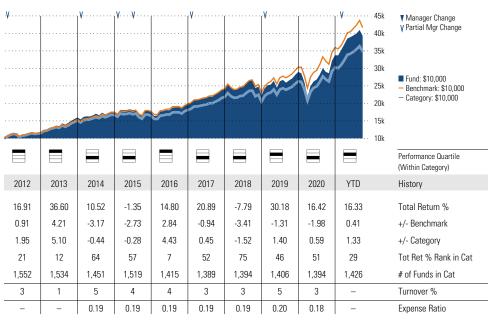
Morningstar Investment Management LLC Analysis

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

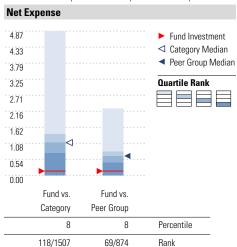
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -3.04 | - | -1.35 |
| Beta | 1.10 | - | 0.97 |
| R-Squared | 97.95 | - | 95.76 |
| Standard Deviation | 21.00 | 18.81 | 18.73 |
| Sharpe Ratio | 0.68 | 0.83 | 0.74 |
| Tracking Error | 3.60 | - | 3.76 |
| Information Ratio | -0.55 | - | -1.00 |
| Up Capture Ratio | 102.99 | _ | 94.15 |
| Down Capture Ratio | 113.52 | _ | 98.89 |
| | | | |

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

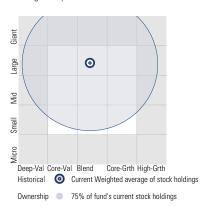


DFA US Core Equity 1 I DFEOX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

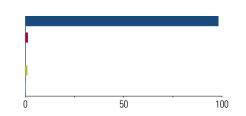
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

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

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

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

Total Holdings 2532



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket **Morningstar Index**

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 9 years it's been in existence.

Management: The fund's management has been in place for 10.84 years.

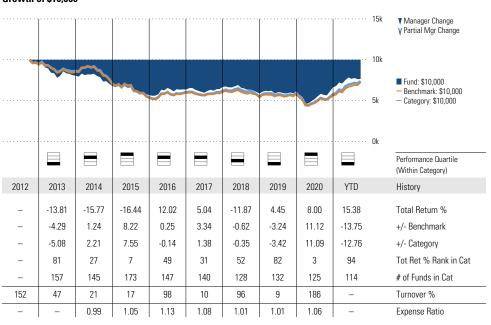
Style Consistency is not calculated for Fixed Income funds.

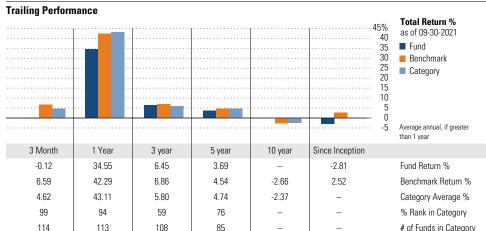
Net Expense: The fund's expense ratio of 1.15 is 9.52% higher than the Commodities Broad Basket category average.

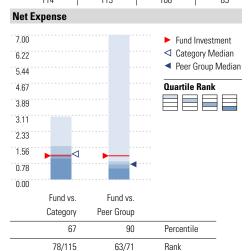
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.04 | _ | -0.73 |
| Beta | 0.97 | _ | 1.08 |
| R-Squared | 80.57 | _ | 82.98 |
| Standard Deviation | 16.68 | 15.38 | 18.56 |
| Sharpe Ratio | 0.39 | 0.44 | 0.39 |
| Tracking Error | 7.36 | _ | 8.01 |
| Information Ratio | -0.06 | _ | 0.03 |
| Up Capture Ratio | 95.42 | _ | 107.20 |
| Down Capture Ratio | 96.07 | _ | 113.52 |

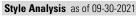
| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | - | - | _ |
| Price/Book Ratio | - | - | 1.86 |
| Geom Avg Mkt Cap \$B | - | - | 33.72 |
| ROE | _ | - | 5.50 |
| | | | |



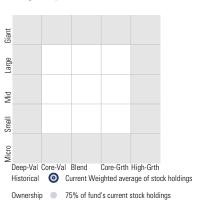
Invesco Balanced-Risk Commodity Strat R6 IBRFX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



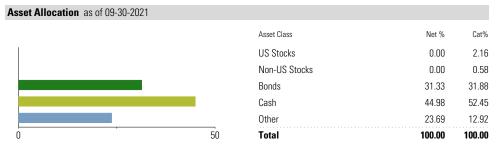


Equity



Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | t | ▼ Be | nchma | ark [| Cate | gory Av | verage | | | | |
|--------------|------------------------|------|-------|-------|------|---|------|-------|-------|------|---------|--------|----|----|----|----|
| <u></u> | Cyclical | - | - | 54.17 | | | | | | | | | | | | |
| A. | Basic Materials | _ | _ | 38.89 | | | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | ĺ | | | | | | | | | | | |
| , | Financial Services | _ | _ | 15.28 | | | | | | | | | | | | |
| ŵ | Real Estate | _ | _ | 0.00 | | | | | | | | | | | | |
| W | Sensitive | - | - | 40.28 | | | | | | | | | | | | |
| d | Communication Services | _ | _ | 0.00 | ĺ | | | | | | | | | | | |
| • | Energy | _ | _ | 38.89 | | | | | | | | | | | | |
| Ф | Industrials | _ | _ | 1.39 | | | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | | | | | | | | | | | | |
| → | Defensive | - | - | 5.56 | | | | | | | | | | | | |
| Ħ | Consumer Defensive | _ | _ | 5.56 | | | | | | | | | | | | |
| ٠ | Healthcare | - | _ | 0.00 | | | | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

| Top 12 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ① Invesco Cayman Commodity Fund lii Hf | 23.69 | 23.69 | _ | _ |
| ① Invesco Shrt-Trm Inv Treasury Instl | 17.12 | 40.81 | _ | - |
| ① Invesco Shrt-Trm Inv Gov&Agcy Instl | 14.98 | 55.79 | _ | - |
| ① Invesco Shrt-Trm Inv Liq Assets Instl | 10.67 | 66.46 | _ | - |
| ① United States Treasury Notes 0.1% | 6.61 | 73.07 | - | - |
| ① United States Treasury Notes 0.159% | 6.57 | 79.64 | _ | _ |
| ① United States Treasury Notes 0.199% | 6.57 | 86.21 | _ | - |
| ① United States Treasury Bills 0% | 4.92 | 91.13 | _ | - |
| ① United States Treasury Bills 0% | 4.92 | 96.05 | _ | - |
| Barclays Bank plc 0.1% | 2.21 | 98.26 | - | - |
| ① Canadian Imperial Bank of Commerce 0.1% | 1.74 | 100.00 | _ | _ |
| Usd Currency Cash | 0.00 | 100.00 | - | - |

Total Holdings 12



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 25.53 years.

Net Expense: The fund's expense ratio of 0.69 is
 35.51% lower than the Foreign Large Growth category average.

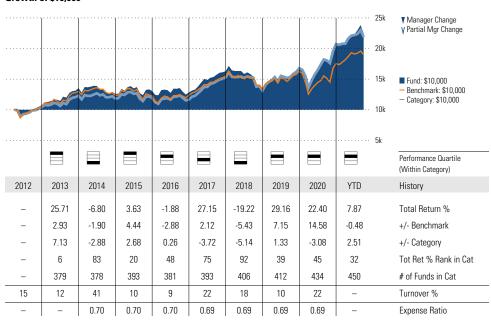
Morningstar Investment Management LLC Analysis

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.

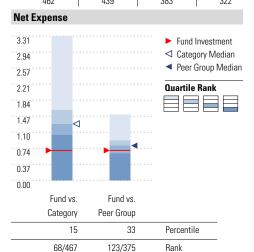
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 08-31-2021 |
| Carbon Risk Score | Low Risk | 06-30-2021 |

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2021 ■ Fund Benchmark 15 Category 10 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.72 24.00 13.34 10.64 8.99 -0.45 25.73 7.62 8.81 8.10 8.70 Benchmark Return % -1 52 20.30 13 07 12 18 10.50 Category Average % 16 24 37 % Rank in Category 73 462 439 383 322 # of Funds in Category



| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 5.47 | _ | 5.55 |
| Beta | 0.99 | _ | 0.92 |
| R-Squared | 89.85 | _ | - |
| Standard Deviation | 18.54 | 17.78 | 17.92 |
| Sharpe Ratio | 0.71 | 0.44 | 0.70 |
| Tracking Error | 5.91 | - | 7.32 |
| Information Ratio | 0.97 | - | 0.72 |
| Up Capture Ratio | 117.69 | - | 108.47 |
| Down Capture Ratio | 97.83 | - | 87.71 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 35.68 | 15.42 | 25.28 |
| Price/Book Ratio | 5.18 | 1.82 | 3.77 |
| Geom Avg Mkt Cap \$B | 35.86 | 46.48 | 58.18 |
| ROE | 20.59 | 16.57 | 19.79 |
| | | | |



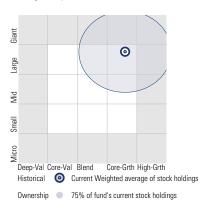
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity

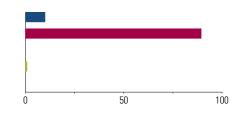
| 3 | 18 | 53 | Large |
|---|----|----|-------|
| 3 | 14 | 9 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.45 |
| Cash | 0.75 | 1.99 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 89.34 | 89.96 |
| US Stocks | 9.90 | 7.58 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2021 | | | |
|----------|--------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Դ | Cyclical | 26.05 | 38.49 | 33.19 | |
| A | Basic Materials | 3.64 | 7.34 | 5.96 | |
| A | Consumer Cyclical | 17.62 | 11.10 | 13.98 | |
| P | Financial Services | 4.79 | 17.14 | 12.82 | |
| 命 | Real Estate | 0.00 | 2.91 | 0.43 | |
| W | Sensitive | 48.30 | 35.11 | 44.27 | |
| | Communication Services | 3.51 | 5.78 | 6.92 | |
| • | Energy | 2.74 | 3.77 | 1.61 | |
| Ф | Industrials | 19.28 | 15.32 | 15.47 | |
| | Technology | 22.77 | 10.24 | 20.27 | |
| → | Defensive | 25.64 | 26.40 | 22.55 | |
| Ħ | Consumer Defensive | 11.59 | 10.18 | 8.42 | |
| ٠ | Healthcare | 14.05 | 13.05 | 13.02 | |
| • | Utilities | 0.00 | 3.17 | 1.11 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

World Regions % Equity 09-30-2021



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 18.98 | 30.68 |
| Japan | 9.44 | 11.53 |
| Australasia | 2.40 | 1.51 |
| Asia-4 Tigers | 2.84 | 7.67 |
| Asia-ex 4 Tigers | 4.30 | 9.97 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 14.65 | Cat % 14.43 | Greater Europe | Fund % 66.38 | Cat % 54.90 | Market Maturity | Fund % |
|---------------|-----------------|----------------|-------------------------|-----------------|----------------|-------------------|--------|
| North America | 14.65 | 11.98 | United Kingdom | 19.64 | 9.73 | Developed Markets | 95.70 |
| Central/Latin | 0.00 | 2.45 | W euro-ex UK | 46.74 | 43.75 | Emerging Markets | 4.30 |
| | | | Emrgng Europe Africa | 0.00 0.00 | 0.49 0.93 | Not Available | 0.00 |

| Top 10 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ASML Holding NV | 3.08 | 3.08 | 62.80 | Technology |
| Hermes International SA | 2.81 | 5.89 | 36.55 | Consumer Cyclical |
| Reliance Industries Ltd | 2.63 | 8.52 | 27.21 | Energy |
| EPAM Systems Inc | 2.35 | 10.88 | 59.20 | Technology |
| Flutter Entertainment PLC | 2.31 | 13.19 | 2.52 | Consumer Cyclical |
| Novo Nordisk A/S Class B | 2.27 | 15.46 | 47.25 | Healthcare |
| → Entain PLC | 2.19 | 17.65 | 87.91 | Consumer Cyclical |
| LVMH Moet Hennessy Louis Vuitton SE | 2.13 | 19.77 | 22.16 | Consumer Cyclical |
| ResMed Inc | 2.08 | 21.85 | 24.55 | Healthcare |
| Next PLC | 2.05 | 23.91 | 17.44 | Consumer Cyclical |

Total Holdings 96



Loomis Sayles Core Plus Bond N NERNX

Growth of \$10,000

107

122

0.46

175

0.40

143

0.39

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

Management: The fund's management has been in place for 24.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 50% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 6.39 -3.84 7.59 5.31 -0.52 9.05 10.71 -1.08 Total Return % 1.77 -0.53 0.47 0.42 -4.39 4.94 0.33 3.20 +/- Benchmark -3.39 1.04 0.97 3.73 0.09 0.11 2.65 -0.57 +/- Category 22 97 2 15 41 57 11 74 Tot Ret % Rank in Cat 526 559 602 # of Funds in Cat 530 560 579 610 618



181

0.39

297

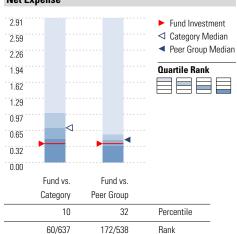
0.39

359

0.38

Turnover %

Expense Ratio



| J-1 Cai Tilok Mictiles | | | |
|------------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.68 | _ | 0.48 |
| Beta | 1.02 | _ | 0.99 |
| R-Squared | 84.26 | _ | 62.23 |
| Standard Deviation | 3.93 | 3.54 | 4.66 |
| Sharpe Ratio | 1.29 | 1.23 | 1.06 |
| Tracking Error | 1.56 | _ | 2.94 |
| Information Ratio | 0.51 | _ | 0.16 |
| Up Capture Ratio | 111.89 | _ | 110.92 |
| Down Capture Ratio | 106.64 | _ | 117.39 |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 5.44 | 4.43 | 5.89 |
| Avg Eff Maturity | 7.52 | - | 7.41 |



Loomis Sayles Core Plus Bond N NERNX

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

| Style Analysis | as of 09-30-2021 |
|-----------------|------------------|
| Style Breakdown | |
| Fixed Income | Quality |
| | High |
| | Mid |
| | Low |
| Ltd Mod Ext | |

| Asset Allocation | as of 09-30-2021 | |
|-------------------------|------------------|-----|
| | | |
| 1 | | |
| | | |
| | | |
| | | |
| | | |
| 0 | 50 | 100 |

| .00 | 0.07 0.00 96.97 0.88 2.08 |
|-------------------|---------------------------------------|
| .00 .00 .62 | 0.00 96.97 |
| .00 | 0.00 |
| .00 | |
| | 0.07 |
| £ 70 | |
| + 0/ | Cat% |
| | et % |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 45.83 | 3.53 | 47.76 |
| AA | 3.33 | 74.59 | 4.13 |
| A | 8.96 | 10.82 | 10.83 |
| BBB | 25.11 | 8.32 | 22.67 |
| BB | 14.61 | 0.28 | 6.45 |
| В | 2.17 | 0.00 | 3.21 |
| Below B | 0.00 | 0.00 | 1.52 |
| Not Rated | 0.00 | 2.46 | 3.43 |
| | | | |

| Other | 0.00 | - | 0.83 | 1[] | | | | | | | | |
|----------------------------|-------|-------|-------|------|---|-------|------|------|---------|-------|--|--|
| Cash & Equivalents | 11.16 | - | 7.42 | | | | | | | | | |
| Municipal | 0.16 | - | 0.93 | 1[| | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | Ì | | | | | | | | |
| Asset-Backed | 2.93 | _ | 9.24 | | | | | | | | | |
| Commercial MBS | 1.36 | _ | 5.02 | | | | | | | | | |
| Non-Agency Residential MBS | 0.10 | _ | 0.62 | 1[] | | | | | | | | |
| Agency MBS CMO | 0.16 | _ | 1.94 | 1 [| | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.03 | | | | | | | | | |
| Agency MBS Pass-Through | 23.60 | _ | 15.49 | | | | | - : | | | | |
| Securitized | 28.15 | _ | 32.34 | | | | | - | | | | |
| Preferred | 0.00 | _ | 0.18 | | | | | | | | | |
| Convertible | 2.22 | _ | 1.27 | | | | | | | | | |
| Bank Loan | 4.74 | _ | 0.68 | | | | | | | | | |
| Corporate Bond | 35.29 | _ | 28.11 | | | | | | | | | |
| Corporate | 42.25 | _ | 30.24 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 7.25 | ĺ | | | | | | | | |
| Agency/Quasi Agency | 0.89 | _ | 0.77 | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 1.50 | | | | | | | | | |
| Treasury | 17.39 | _ | 18.38 | | | | | П | | | | |
| Government | 18.28 | _ | 27.90 | | | | | | | | | |
| | Fund | Bmark | Cat | Fund | 1 | Bench | mark | Cate | orv Ave | erage | | |

| Top 10 Holdings as of 09-30-2021 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Fixed Inc Clearing Corp.Repo | 10-2021 | 8.08 | 8.08 | _ |
| ⊕ United States Treasury Notes 0.625% | 07-2026 | 4.63 | 12.70 | _ |
| ⊕ Federal National Mortgage Association 2.5% | 11-2051 | 3.34 | 16.04 | _ |
| | 11-2051 | 2.48 | 18.51 | _ |
| ⊕ United States Treasury Notes 1.125% | 09-2028 | 2.10 | 20.62 | - |
| ⊕ United States Treasury Bills 0.01% | 10-2021 | 1.95 | 22.57 | _ |
| Mexico (United Mexican States) 8.5% | 05-2029 | 1.39 | 23.96 | _ |
| → Federal Home Loan Mortgage Corporation 5% | 10-2049 | 1.22 | 25.18 | _ |
| ⊕ United States Treasury Notes 0.875% | 09-2026 | 1.21 | 26.39 | _ |
| Uruguay (Republic of) 8.25% | 05-2031 | 0.99 | 27.38 | _ |



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.26 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.56% lower than the Large Growth category average.

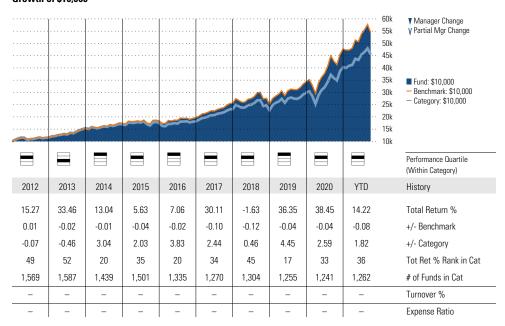
Morningstar Investment Management LLC Analysis

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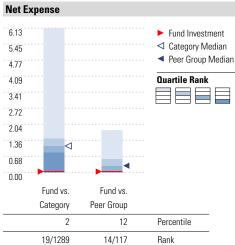
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.03 | - | -0.42 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 100.00 | _ | 96.19 |
| Standard Deviation | 20.18 | 20.19 | 20.19 |
| Sharpe Ratio | 1.03 | 1.04 | 0.99 |
| Tracking Error | 0.05 | _ | 3.62 |
| Information Ratio | -1.11 | _ | -0.35 |
| Up Capture Ratio | 99.88 | _ | 95.82 |
| Down Capture Ratio | 99.99 | _ | 96.25 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 33.18 | 33.17 | 31.28 |
| Price/Book Ratio | 12.33 | 12.31 | 8.55 |
| Geom Avg Mkt Cap \$B | 291.88 | 291.31 | 335.34 |
| ROE | 39.61 | 39.60 | 33.50 |
| | | | |



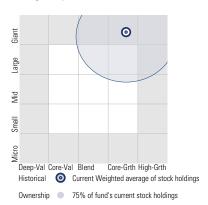
State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

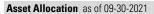
Equity

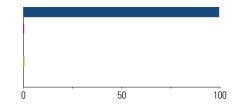
| . , | | | |
|-----|----|----|-------|
| 3 | 19 | 64 | Large |
| 1 | 4 | 8 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.77 |
| Cash | 0.39 | 1.21 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 0.18 | 5.54 |
| US Stocks | 99.43 | 92.48 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2021 | | | |
|----------|--------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 27.91 | 27.91 | 28.56 | |
| A | Basic Materials | 0.96 | 0.96 | 1.40 | |
| A | Consumer Cyclical | 18.01 | 18.03 | 15.50 | |
| Ę | Financial Services | 7.14 | 7.13 | 10.36 | |
| 侖 | Real Estate | 1.80 | 1.79 | 1.30 | |
| W | Sensitive | 58.72 | 58.74 | 55.97 | <u> </u> |
| d | Communication Services | 12.89 | 12.89 | 16.03 | |
| • | Energy | 0.31 | 0.32 | 0.54 | i i i i i i i i i i i i i i i i i i i |
| Ф | Industrials | 5.95 | 5.95 | 6.44 | |
| | Technology | 39.57 | 39.58 | 32.96 | |
| → | Defensive | 13.37 | 13.34 | 15.47 | |
| Ħ | Consumer Defensive | 4.21 | 4.20 | 3.06 | |
| ٠ | Healthcare | 9.13 | 9.11 | 12.07 | |
| • | Utilities | 0.03 | 0.03 | 0.34 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 |

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 10.31 | 10.31 | 7.13 | Technology |
| | 9.86 | 20.17 | 27.51 | Technology |
| Amazon.com Inc | 6.62 | 26.79 | 0.86 | Consumer Cyclical |
| | 3.78 | 30.57 | 24.25 | Communication Svc |
| | 3.21 | 33.78 | 52.54 | Communication Svc |
| → Alphabet Inc Class C | 2.99 | 36.77 | 52.14 | Communication Svc |
| ⊕ Tesla Inc | 2.87 | 39.64 | 9.89 | Consumer Cyclical |
| → NVIDIA Corp | 2.30 | 41.95 | 58.77 | Technology |
| | 1.75 | 43.70 | 2.28 | Financial Services |
| | 1.62 | 45.32 | 25.45 | Consumer Cyclical |
| ─ PayPal Holdings Inc | 1.42 | 46.74 | 11.11 | Financial Services |
| | 1.41 | 48.16 | -2.22 | Financial Services |
| Adobe Inc | 1.28 | 49.43 | 15.12 | Technology |
| Netflix Inc | 1.23 | 50.66 | 12.87 | Communication Svc |
| ⊕ Broadcom Inc | 0.90 | 51.56 | 13.22 | Technology |

Total Holdings 506



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 22.61 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 0.04 is 95.45% lower than the Large Value category average.

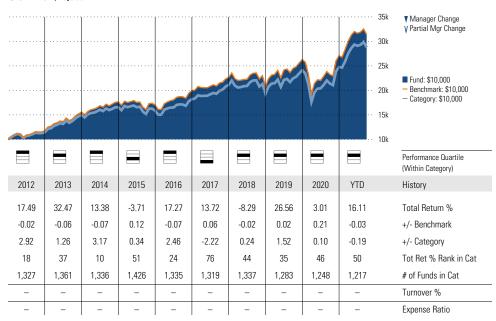
Morningstar Investment Management LLC Analysis

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.

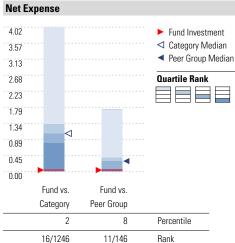
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.08 | _ | 0.28 |
| Beta | 1.00 | _ | 1.00 |
| R-Squared | 100.00 | _ | 97.60 |
| Standard Deviation | 20.15 | 20.18 | 20.37 |
| Sharpe Ratio | 0.53 | 0.52 | 0.54 |
| Tracking Error | 0.08 | _ | 3.17 |
| Information Ratio | 0.94 | _ | 0.17 |
| Up Capture Ratio | 100.04 | _ | 100.50 |
| Down Capture Ratio | 99.76 | - | 99.80 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.80 | 17.83 | 17.68 |
| Price/Book Ratio | 2.44 | 2.44 | 2.62 |
| Geom Avg Mkt Cap \$B | 73.10 | 73.35 | 114.13 |
| ROE | 16.41 | 16.34 | 21.91 |
| | | | |



State St Russell Lg Cp Val® Indx NL Cl C

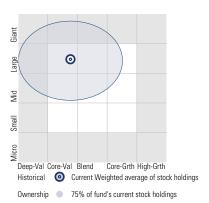
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

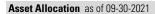
Equity

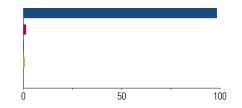
| 35 | 24 | 9 | Large |
|----|----|---|-------|
| 11 | 14 | 3 | Mid |
| 2 | 2 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.99 |
| Cash | 0.55 | 0.80 |
| Bonds | 0.01 | 0.43 |
| Non-US Stocks | 1.18 | 5.69 |
| US Stocks | 98.26 | 92.09 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2021 | | | | | | | | | | | |
|--------------|--------------------------|---------|-------|-------|------|---|------------|------|-----------|---------|----------|----|---|
| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] C | ategory / | Average | | _ | |
| Դ | Cyclical | 34.77 | 34.70 | 33.81 | | | | | | | | | |
| A | Basic Materials | 2.92 | 2.90 | 3.47 | | | | | | | | | |
| A | Consumer Cyclical | 5.59 | 5.56 | 7.13 | | | | | | | | | |
| , | Financial Services | 21.42 | 21.33 | 20.14 | | | : | | | | | | |
| 命 | Real Estate | 4.84 | 4.91 | 3.07 | | | | | | | | | |
| W | Sensitive | 35.32 | 35.33 | 37.15 | | | _ | | | | | | Ö |
| | Communication Services | 8.44 | 8.49 | 7.45 | | |) . | | | | | | |
| • | Energy | 5.18 | 5.16 | 5.52 | | | | | | | | | |
| Ф | Industrials | 11.46 | 11.42 | 12.07 | | | | | | | | | |
| | Technology | 10.24 | 10.26 | 12.11 | | | | | | | <u>:</u> | | |
| → | Defensive | 29.89 | 29.96 | 29.04 | | | | , | | | | | |
| Ħ | Consumer Defensive | 7.63 | 7.62 | 9.07 | | | Ĭ [| | | | | | |
| + | Healthcare | 17.45 | 17.51 | 15.30 | | | | | · . | | | | |
| • | Utilities | 4.81 | 4.83 | 4.67 | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | - |

| Top 15 Holdings as of 09-30-2021 | | | | |
|----------------------------------|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Berkshire Hathaway Inc Class B | 2.53 | 2.53 | 17.71 | Financial Services |
| → JPMorgan Chase & Co | 2.43 | 4.96 | 30.94 | Financial Services |
| ⊕ Johnson & Johnson | 2.12 | 7.08 | 4.61 | Healthcare |
| ⊕ UnitedHealth Group Inc | 1.71 | 8.79 | 12.61 | Healthcare |
| ◆ Procter & Gamble Co | 1.70 | 10.49 | 2.29 | Consumer Defensive |
| ⊕ Bank of America Corp | 1.57 | 12.06 | 41.93 | Financial Services |
| ⊕ The Walt Disney Co | 1.46 | 13.51 | -6.63 | Communication Svc |
| Comcast Corp Class A | 1.27 | 14.78 | 8.13 | Communication Svc |
| ⊕ Exxon Mobil Corp | 1.24 | 16.02 | 49.03 | Energy |
| Pfizer Inc | 1.19 | 17.22 | 20.02 | Healthcare |
| Cisco Systems Inc | 1.14 | 18.36 | 24.09 | Technology |
| Verizon Communications Inc | 1.11 | 19.47 | -4.86 | Communication Svc |
| ⊕ Intel Corp | 1.07 | 20.54 | 9.04 | Technology |
| Thermo Fisher Scientific Inc | 1.02 | 21.56 | 22.83 | Healthcare |
| Salesforce.com Inc | 1.01 | 22.57 | 21.88 | Technology |

Total Holdings 836



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

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 12.08 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 95.54% lower than the Small Growth category average.

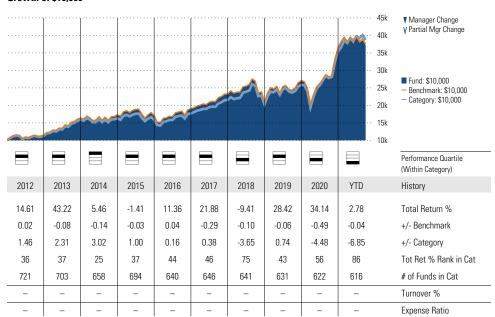
Morningstar Investment Management LLC Analysis

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

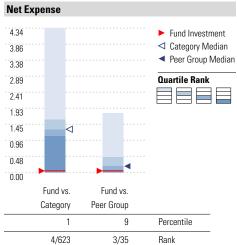
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 08-31-2021 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.16 | _ | 1.67 |
| Beta | 1.00 | _ | 0.95 |
| R-Squared | 100.00 | _ | 94.37 |
| Standard Deviation | 25.65 | 25.66 | 25.20 |
| Sharpe Ratio | 0.51 | 0.52 | 0.57 |
| Tracking Error | 0.11 | _ | 5.36 |
| Information Ratio | -1.61 | - | 0.00 |
| Up Capture Ratio | 99.66 | _ | 96.89 |
| Down Capture Ratio | 100.11 | - | 92.28 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 23.30 | 23.33 | 32.72 |
| Price/Book Ratio | 5.11 | 5.12 | 5.42 |
| Geom Avg Mkt Cap \$B | 3.06 | 3.07 | 5.86 |
| ROE | 5.84 | 5.88 | 3.67 |
| | | | |



State St Russell Sm Cap® Gr Indx NL CI C

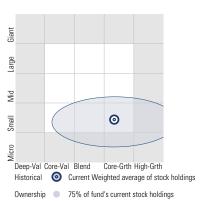
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

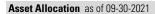
Equity

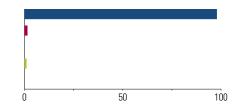
| Lquity | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 0 | 3 | 4 | Mid |
| 12 | 38 | 42 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.89 |
| Cash | 0.86 | 1.73 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 1.38 | 4.37 |
| US Stocks | 97.76 | 93.01 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | h | ▼ Ben | chmark | l Ca | ateanry | Avera | ae | | | |
|--------------|------------------------|-------|-------|-------|-----|----------|-------|--------|---------|---------|-------|----|----|----|----|
| J. | Cyclical | 24.20 | 24.23 | 24.95 | Tun | и | Bon | Omman | . [] 00 | nogory | | 90 | | | |
| A | Basic Materials | 3.09 | 3.10 | 2.45 | | ľ | | | | Ĭ | | | | | |
| Д | Consumer Cyclical | 13.15 | 13.14 | 12.31 | | | |) | | | | | | | |
| , | Financial Services | 5.11 | 5.13 | 7.72 | | | | | | | | | | | |
| ŵ | Real Estate | 2.85 | 2.86 | 2.47 | | 1 | | | | | | | | | |
| W | Sensitive | 42.82 | 43.14 | 45.11 | | | | | | | | | | | |
| | Communication Services | 3.20 | 3.19 | 2.51 | | ľ | | | | | | | | | |
| • | Energy | 2.05 | 2.06 | 1.30 | | | | | | | | | | | |
| ¢ | Industrials | 14.81 | 15.13 | 15.61 | | | - : | | | | | | | | |
| | Technology | 22.76 | 22.76 | 25.69 | | | | | | | | | | | |
| - | Defensive | 32.97 | 32.63 | 29.94 | | | | | | | | i | | | |
| Ħ | Consumer Defensive | 3.72 | 3.71 | 4.14 | | | | | | | | | | | |
| + | Healthcare | 28.68 | 28.64 | 24.98 | | | - :- | | : | | ď | | | | |
| • | Utilities | 0.57 | 0.28 | 0.82 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| State Street Corporation Short Term Investment Fund | 0.82 | 0.82 | _ | _ |
| ☐ Intellia Therapeutics Inc | 0.61 | 1.43 | 146.60 | Healthcare |
| ○ Crocs Inc ○ | 0.58 | 2.01 | 128.98 | Consumer Cyclical |
| ⊕ Lattice Semiconductor Corp | 0.58 | 2.59 | 41.10 | Technology |
| ⊖ Tetra Tech Inc | 0.53 | 3.12 | 29.48 | Industrials |
| | 0.52 | 3.65 | 100.22 | Consumer Cyclical |
| ⊕ E-Mini Russ 2000 Dec21 Xcme 20211217 | 0.51 | 4.16 | _ | _ |
| | 0.46 | 4.62 | _ | Technology |
| ShockWave Medical Inc | 0.45 | 5.08 | 98.50 | Healthcare |
| WillScot Mobile Mini Holdings Corp | 0.44 | 5.52 | 36.90 | Industrials |
| ⊕ EastGroup Properties Inc | 0.44 | 5.95 | 22.49 | Real Estate |
| ○ Varonis Systems Inc | 0.43 | 6.38 | 11.58 | Technology |
| ⊕ Texas Roadhouse Inc | 0.42 | 6.80 | 17.87 | Consumer Cyclical |
| ⊖ Performance Food Group Co | 0.42 | 7.22 | -2.42 | Consumer Defensive |
| Omnicell Inc Omnicell Inc | 0.42 | 7.64 | 23.67 | Healthcare |

Total Holdings 1174



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

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

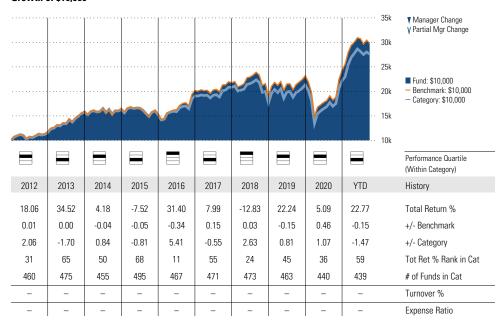
Morningstar Investment Management LLC Analysis

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 |

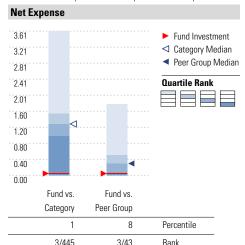
Growth of \$10,000



Trailing Performance



3-Year Risk Metrics



| • | | | |
|--------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.09 | _ | -0.35 |
| Beta | 0.99 | _ | 1.03 |
| R-Squared | 99.99 | _ | 97.87 |
| Standard Deviation | 26.79 | 26.99 | 28.24 |
| Sharpe Ratio | 0.41 | 0.40 | 0.39 |
| Tracking Error | 0.31 | _ | 3.57 |
| Information Ratio | 0.23 | _ | -0.69 |
| Up Capture Ratio | 99.65 | _ | 102.80 |
| Down Capture Ratio | 99.38 | _ | 104.27 |

| 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 |
| | | | |



State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

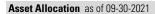
Equity

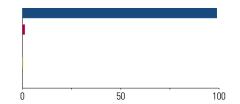
| -quit, | | | |
|--------|----|---|-------|
| 0 | 0 | 0 | Large |
| 3 | 1 | 0 | Mid |
| 49 | 38 | 9 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| Sec | ctor Weighting as of 09- | 30-2021 | | | |
|-----------|--------------------------|---------|-------|-------|------------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| <u></u> | Cyclical | 49.49 | 49.41 | 52.10 | |
| A | Basic Materials | 4.07 | 4.06 | 6.52 | |
| A | Consumer Cyclical | 8.09 | 8.06 | 13.91 | |
| æ | Financial Services | 23.66 | 23.59 | 24.32 | |
| fi | Real Estate | 13.67 | 13.70 | 7.35 | |
| W | Sensitive | 30.98 | 31.24 | 35.22 | |
| d | Communication Services | 4.42 | 4.41 | 2.11 | |
| • | Energy | 6.79 | 6.79 | 5.39 | |
| Ф | Industrials | 13.90 | 14.13 | 19.32 | |
| | Technology | 5.87 | 5.91 | 8.40 | |
| - | Defensive | 19.53 | 19.36 | 12.67 | |
| = | Consumer Defensive | 3.66 | 3.69 | 4.10 | |
| + | Healthcare | 11.21 | 11.26 | 5.43 | |
| • | Utilities | 4.66 | 4.41 | 3.14 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 |

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| 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 | _ | - |
| ○ Ovintiv Inc | 0.56 | 2.84 | 131.25 | Energy |
| | 0.49 | 3.33 | 102.22 | Consumer Cyclical |
| | 0.44 | 3.77 | 28.79 | Real Estate |
| — Tenet Healthcare Corp | 0.42 | 4.20 | 66.39 | Healthcare |
| | 0.42 | 4.61 | _ | Energy |
| ⊕ Avis Budget Group Inc | 0.39 | 5.00 | 212.36 | Industrials |
| | 0.38 | 5.38 | 26.58 | Industrials |
| Valley National Bancorp | 0.37 | 5.75 | 39.90 | Financial Services |
| → Range Resources Corp | 0.37 | 6.12 | 237.76 | Energy |
| SouthState Corp | 0.36 | 6.48 | 5.26 | Financial Services |
| | 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



Morningstar Category Nontraditional Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Templeton Global Bond R6 FBNRX

Portfolio Manager(s)

Michael Hasenstab since 12-2001 Calvin Ho since 12-2018

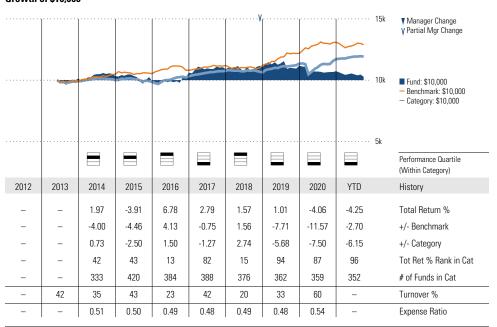
Quantitative Screens

- × Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 4 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 19.76 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 0.54 is 57.81% lower than the Nontraditional Bond category average.

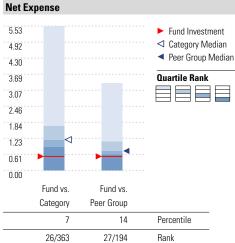
Morningstar Investment Management LLC Analysis

We placed this fund on watch due to concerns about the fund's fit for retirement savings. The fund had seen increased volatility relative to its category and its highly unusual strategy can make it difficult for plan participants to use effectively. We are removing the fund from fiduciary coverage.

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.01 | _ | 1.44 |
| Beta | -0.33 | _ | 0.39 |
| R-Squared | 5.20 | - | 8.91 |
| Standard Deviation | 5.19 | 3.54 | 6.35 |
| Sharpe Ratio | -0.55 | 1.23 | 0.45 |
| Tracking Error | 6.92 | - | 6.68 |
| Information Ratio | -1.05 | - | -0.34 |
| Up Capture Ratio | -14.64 | _ | 67.42 |
| Down Capture Ratio | 28.87 | - | 78.23 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 2.19 | 4.43 | 1.96 |
| Avg Eff Maturity | 2.49 | _ | 3.38 |





Duration

Removed

Morningstar Index

BBgBarc US Agg Bond TR USD

Templeton Global Bond R6 FBNRX

Style Analysis as of 09-30-2021

Style Breakdown

Fixed Income

Quality

Md

Ltd Mod Ext

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 26.93 | 3.53 | 29.94 |
| AA | 18.02 | 74.59 | 13.58 |
| A | 4.66 | 10.82 | 11.85 |
| BBB | 25.59 | 8.32 | 18.57 |
| BB | 8.92 | 0.28 | 9.06 |
| В | 3.99 | 0.00 | 5.25 |
| Below B | 3.65 | 0.00 | 5.67 |
| Not Rated | 8.24 | 2.46 | 6.08 |
| | | | |

Asset Allocation as of 09-30-2021 Asset Class Net % Cat% US Stocks 0.01 0.61 Non-US Stocks 0.00 0.17 Bonds 83.82 71.78 Cash 16.13 23.99 Other 0.03 3.44 50 100 Total 100.00 100.00

Morningstar Category Nontraditional Bond

| | Fund | Bmark | Cat | Fund • | Benchmark | Catego | ry Average | |
|----------------------------|-------|-------|-------|-----------|-----------|--------|------------|--|
| Government | 83.72 | _ | 22.38 | | | | | |
| Treasury | 71.14 | _ | 16.41 | | | | | |
| nflation – Protected | 3.02 | _ | 1.86 | | | | | |
| Agency/Quasi Agency | 8.35 | _ | 0.95 | | | | | |
| Other Government Related | 1.21 | _ | 3.16 | | | | | |
| Corporate | 0.00 | - | 21.56 | T i i | 0 | | | |
| Corporate Bond | 0.00 | _ | 18.15 | İ | | | | |
| Bank Loan | 0.00 | _ | 1.80 | i 🛭 | | | | |
| Convertible | 0.00 | _ | 1.30 | [] | | | | |
| Preferred | 0.00 | _ | 0.31 | | | | | |
| Securitized | 0.00 | - | 25.25 | 1 | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 7.78 | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.02 | | | | | |
| Agency MBS CMO | 0.00 | _ | 2.19 | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 1.23 | <u>[]</u> | | | | |
| Commercial MBS | 0.00 | _ | 4.07 | i D | | | | |
| Asset-Backed | 0.00 | _ | 9.92 | | | | | |
| Covered Bond | 0.00 | _ | 0.04 | 0 | | | | |
| Municipal | 0.00 | _ | 0.34 | | | | | |
| Cash & Equivalents | 16.27 | _ | 25.63 | | | | | |
| Other | 0.00 | _ | 4.64 | i 1 | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|-------------------------------------|-----------------|--------------|--------------|-----------------------|
| Name | iviaturity date | % INEL ASSEL | Cumulative % | rixed illcolle Sector |
| ‡ Cash | - | 5.19 | 5.19 | _ |
| Indonesia (Republic of) 9.5% | 07-2023 | 5.09 | 10.28 | - |
| United States Treasury Notes 2.625% | 12-2025 | 4.49 | 14.77 | _ |
| Mexico (United Mexican States) 8% | 12-2023 | 4.26 | 19.03 | _ |
| Bank of Korea 0.905% | 04-2023 | 3.76 | 22.80 | - |
| ⊕ Franklin IFT Money Market | - | 3.64 | 26.44 | _ |
| Norway (Kingdom Of) 3% | 03-2024 | 3.49 | 29.93 | _ |
| Singapore (Republic of) 0% | 11-2021 | 3.48 | 33.41 | _ |
| Bank of Korea 0.87% | 02-2023 | 3.42 | 36.83 | _ |
| Secretaria Tesouro Nacional 0% | 01-2025 | 3.40 | 40.23 | _ |

Total Holdings 139



Vanguard 500 Index Admiral VFIAX

Growth of \$10,000

0.83

42

1,534

3

2.68

18

1,451

3

0.05

2.43

20

1,519

3

0.05

1.56

27

1,415

4

0.04

1.00

35

1,552

3

Morningstar Category
Large Blend

2.54

38

1,394

4

0.04

0.90

36

1,426

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

2.68

24

1,406

4

0.04

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.43 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 |

45k ▼ Manager Change V Partial Mgr Change 40k 35k 30k Fund: \$10,000 25k - Benchmark: \$10,000 Category: \$10,000 20k 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.96 32.33 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 15.90 Total Return % -0.06 -0.05 -0.05 -0.03 -0.02 -0.04 -0.02 -0.03 -0.04 -0.03 +/- Benchmark

1.84

27

1,394

4

0.04

1.35

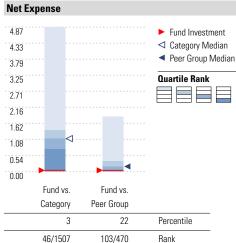
29

1,389

3

0.04





| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.03 | _ | -1.35 |
| Beta | 1.00 | _ | 0.97 |
| R-Squared | 100.00 | _ | 95.76 |
| Standard Deviation | 18.82 | 18.81 | 18.73 |
| Sharpe Ratio | 0.83 | 0.83 | 0.74 |
| Tracking Error | 0.01 | _ | 3.76 |
| Information Ratio | -3.08 | _ | -1.00 |
| Up Capture Ratio | 99.96 | _ | 94.15 |
| Down Capture Ratio | 100.07 | _ | 98.89 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | 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 |
| | | | |

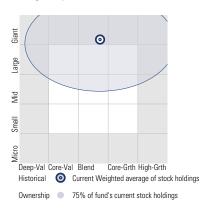


Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity

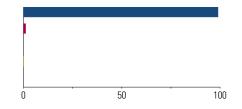
| 21 | 24 | 40 | Large |
|----|----|----|-------|
| 5 | 7 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Func | ı | ▼ Ren | chmark | · I Ca | tenory | Avera | ne | | | |
|----------|------------------------|-------|-------|-------|------|---|-------|-------------|---------|--------|--------|----|----|----|----|
| ٠ • | Cyclical | 30.93 | 30.94 | 30.52 | Tune | | Bon | Oninan | . [] 00 | nogory | 7 WOIL | 90 | | | |
| A. | Basic Materials | 2.15 | 2.15 | 2.67 | | | | | | | | | | | |
| A | Consumer Cyclical | 12.11 | 12.10 | 10.80 | | | | ' | | | | | | | |
| æ | Financial Services | 14.09 | 14.11 | 14.63 | | | | | | | | | | | |
| 俞 | Real Estate | 2.58 | 2.58 | 2.42 | | | | | | | | | | | |
| W | Sensitive | 47.07 | 47.05 | 46.65 | | | | | | | | | | |] |
| | Communication Services | 11.29 | 11.29 | 10.63 | | | | | | | | | | | |
| ð | Energy | 2.74 | 2.75 | 2.30 | | | | | | | | | | | |
| Ф | Industrials | 8.39 | 8.38 | 10.18 | | | | | | | | | | | |
| | Technology | 24.65 | 24.63 | 23.54 | | | | | | | | | | | |
| → | Defensive | 21.99 | 22.01 | 22.84 | | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.21 | 6.21 | 6.67 | | | | | | | | | | | |
| + | Healthcare | 13.35 | 13.34 | 13.95 | | | | = [] | | | | | | | |
| • | Utilities | 2.43 | 2.46 | 2.22 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name - | 0/ 11-+ 1+ | 0 | VTD D-+ 0/ | Manusius mateur Carataur |
|----------------------------------|-------------|--------------|--------------|--------------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Apple Inc | 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 |
| ⊕ Alphabet Inc Class A | 2.20 | 20.22 | 52.54 | Communication Svc |
| | 2.06 | 22.27 | 52.14 | Communication Svc |
| ⊕ Tesla Inc | 1.72 | 23.99 | 9.89 | Consumer Cyclical |
| ⊕ NVIDIA Corp | 1.41 | 25.41 | 58.77 | Technology |
| → Berkshire Hathaway Inc Class B | 1.38 | 26.79 | 17.71 | Financial Services |
| | 1.34 | 28.13 | 30.94 | Financial Services |
| ⊕ Johnson & Johnson | 1.16 | 29.29 | 4.61 | Healthcare |
| ⊕ Visa Inc Class A | 1.02 | 30.31 | 2.28 | Financial Services |
| ⊕ UnitedHealth Group Inc | 1.01 | 31.32 | 12.61 | Healthcare |
| ⊕ The Home Depot Inc | 0.96 | 32.28 | 25.45 | Consumer Cyclical |
| → Procter & Gamble Co | 0.93 | 33.21 | 2.29 | Consumer Defensive |

Total Holdings 511



Vanguard Developed Markets Index Admiral VTMGX

Growth of \$10,000

2012

18.56

1.73

0.27

42

781

7

2013

22.06

6.77

2.62

24

795

13

2014

-5.66

-1.79

-0.68

54

724

4

n ng

2015

-0.18

5.48

1.41

36

778

3

n ng

2016

2.45

-2.05

1.66

29

764

11

በ በ7

2017

26.40

-0.79

1.28

35

776

3

በ በ7

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

History

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

2018

-14.46

-0.26

0.13

51

767

3

በ በ7

2019

22.05

0.54

0.46

42

795

2

በ በ7

2020

10.26

-0.39

0.96

40

805

3

በ በ7

YTD

8.20

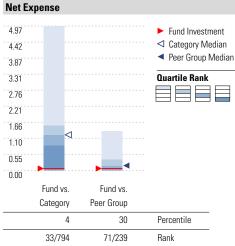
2.30

1.15

35

780

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



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

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.94 | 14.84 | 14.52 |
| Price/Book Ratio | 1.72 | 1.86 | 1.93 |
| Geom Avg Mkt Cap \$B | 29.39 | 45.39 | 53.11 |
| ROE | 15.62 | 16.84 | 17.78 |
| | | | |





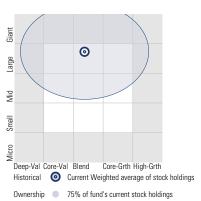
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

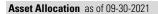
Equity

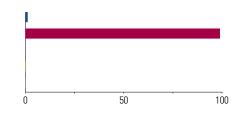
| 24 | 35 | 18 | -uigo i |
|----|----|----|---------|
| 6 | 9 | 5 | IVIIG |
| 1 | 2 | 1 | O |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 09-30-2021



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

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

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

Total Holdings 4096

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

99.18 0.82 0.00

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

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

Management: The fund's management has been in place for 13.1 years.

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

Net Expense: The fund's expense ratio of 0.14 is
 88.33% lower than the Diversified Emerging Mkts category average.

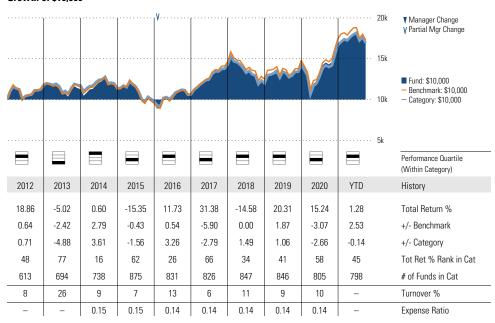
Morningstar Investment Management LLC Analysis

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.

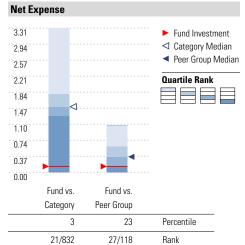
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.22 | _ | 1.94 |
| Beta | 0.96 | _ | 0.99 |
| R-Squared | 97.92 | _ | 91.16 |
| Standard Deviation | 18.90 | 19.41 | 20.12 |
| Sharpe Ratio | 0.52 | 0.47 | 0.54 |
| Tracking Error | 2.82 | _ | 5.76 |
| Information Ratio | 0.35 | _ | 0.28 |
| Up Capture Ratio | 98.95 | _ | 101.87 |
| Down Capture Ratio | 94.62 | _ | 95.27 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.33 | 13.61 | 15.33 |
| Price/Book Ratio | 1.90 | 1.89 | 2.34 |
| Geom Avg Mkt Cap \$B | 27.16 | 44.21 | 55.97 |
| ROE | 17.66 | 17.56 | 18.76 |
| | | | |

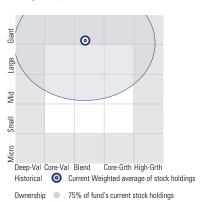


Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Morningstar Index Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

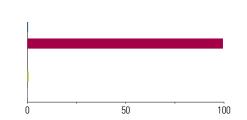
Equity

| 1. / | | | |
|------|----|----|-------|
| 19 | 45 | 14 | Large |
| 6 | 8 | 3 | Mid |
| 2 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

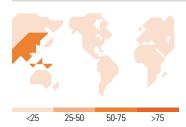


Asset Allocation as of 09-30-2021

| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.11 | -0.22 |
| Cash | 0.43 | 2.56 |
| Bonds | 0.00 | -0.11 |
| Non-US Stocks | 99.30 | 94.68 |
| US Stocks | 0.15 | 3.08 |
| Asset Class | Net % | Cat% |
| | | |

| | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|------------------------|-------|-------|-------|--------------------------------------|
| ⊌ Cyclical | 45.81 | 44.27 | 41.94 | |
| Basic Materials | 9.26 | 8.54 | 6.71 | |
| Consumer Cyclical | 14.07 | 14.21 | 14.61 | |
| Financial Services | 19.43 | 19.46 | 18.98 | J' |
| Real Estate | 3.05 | 2.06 | 1.64 | |
| ✓ Sensitive | 40.09 | 42.70 | 44.88 | |
| Communication Services | 9.91 | 10.85 | 12.02 | 1 |
| Energy | 6.37 | 5.97 | 4.50 | |
| Industrials | 6.30 | 4.77 | 5.17 | |
| Technology | 17.51 | 21.11 | 23.19 | |
| → Defensive | 14.11 | 13.02 | 13.18 | |
| Consumer Defensive | 5.84 | 5.70 | 7.04 | |
| Healthcare | 5.27 | 5.12 | 4.94 | |
| Utilities | 3.00 | 2.20 | 1.20 | |

World Regions % Equity 09-30-2021



| | Fund % | Cat % | | Fund % | (|
|------------------|--------|-------|---------------|--------|---|
| Greater Asia | 76.94 | 73.70 | Americas | 8.56 | |
| Japan | 0.00 | 0.12 | North America | 0.08 | |
| Australasia | 0.03 | 0.05 | Central/Latin | 8.48 | |
| Asia-4 Tigers | 18.38 | 27.27 | | | |
| Asia-ex 4 Tigers | 58.53 | 46.26 | | | |
| Not Classified | 0.00 | 0.00 | | | |

| 1 | Cat % 73.70 | Americas | Fund % 8.56 | Cat % 12.53 | Greater Europe | Fund % 14.50 | Cat % 13.77 | Market Maturity | Fund % |
|---|----------------|---------------|----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
|) | 0.12 | North America | 0.08 | 2.75 | United Kingdom | 0.00 | 0.79 | Developed Markets | 21.34 |
| 3 | 0.05 | Central/Latin | 8.48 | 9.78 | W euro-ex UK | 0.36 | 2.27 | Emerging Markets | 78.66 |
| 3 | 27.27 | | | | Emrgng Europe | 4.33 | 6.37 | Not Available | 0.00 |
| 3 | 46.26 | | | | Africa | 9.81 | 4.34 | | |
| | | | | | | | | | |

| Top 10 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Taiwan Semiconductor Manufacturing Co Ltd | 4.85 | 4.85 | 10.90 | Technology |
| ☐ Tencent Holdings Ltd | 4.51 | 9.36 | -18.20 | Communication Svc |
| | 3.32 | 12.68 | _ | Consumer Cyclical |
| | 1.56 | 14.24 | -9.18 | Consumer Cyclical |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 1.51 | 15.75 | 3.39 | Technology |
| | 1.35 | 17.10 | 27.21 | Energy |
| | 1.02 | 18.11 | 34.47 | Technology |
| ⊕ China Construction Bank Corp Class H | 0.84 | 18.95 | 0.71 | Financial Services |
| ⊖ Housing Development Finance Corp Ltd | 0.81 | 19.76 | 8.46 | Financial Services |
| ─ WuXi Biologics (Cayman) Inc | 0.67 | 20.43 | 28.88 | Healthcare |

Total Holdings 4354



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

Equity

Morningstar US Mod Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

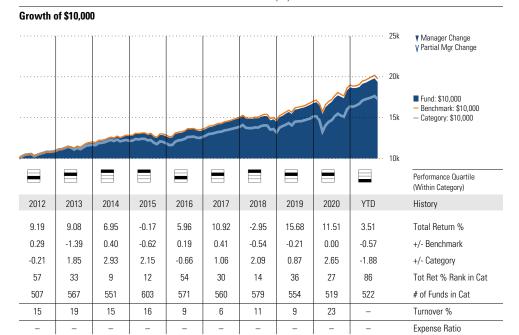
 Net Expense: The fund's expense ratio of 0.12 is 87.88% lower than the Allocation--30% to 50% Equity category average.

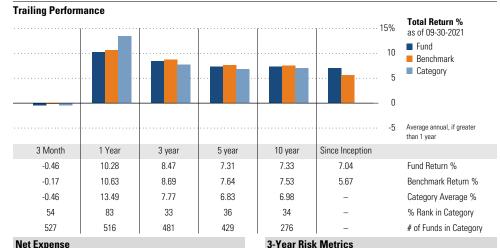
Morningstar Investment Management LLC Analysis

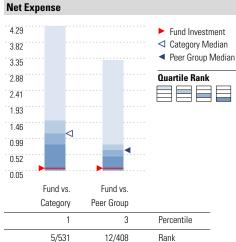
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



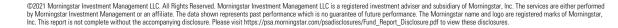




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.27 | _ | -2.39 |
| Beta | 1.01 | _ | 1.18 |
| R-Squared | 99.31 | _ | 92.77 |
| Standard Deviation | 7.95 | 7.85 | 9.63 |
| Sharpe Ratio | 0.93 | 0.97 | 0.71 |
| Tracking Error | 0.66 | _ | 3.11 |
| Information Ratio | -0.33 | _ | -0.42 |
| Up Capture Ratio | 98.52 | _ | 104.41 |
| Down Capture Ratio | 99.71 | _ | 124.00 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.54 | 20.07 | 20.39 |
| Price/Book Ratio | 2.67 | 3.00 | 3.17 |
| Avg Eff Duration | 7.27 | 6.25 | 5.26 |
| | | | |





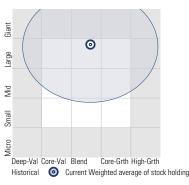
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% **Morningstar Index**

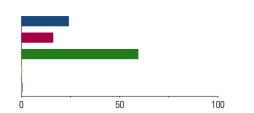
Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2021

Morningstar Style Box™

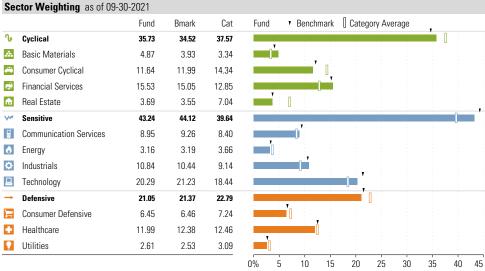


Asset Allocation as of 09-30-2021





| Historical O Current Weighted average of stock holdings | | | | Դ | Cyclical | 35.73 | 34.52 | 37.57 | | | | | |
|---|-----------|---------|-------|-----------------|----------|-------|------------|---------------|------------------------|-------|-------|-------|-----|
| Ownership 75% of fund's current stock holdings | | | A | Basic Materials | 4.87 | 3.93 | 3.34 | | | | | | |
| | | | | | | | | A | Consumer Cyclical | 11.64 | 11.99 | 14.34 | |
| | | | | | | | | P | Financial Services | 15.53 | 15.05 | 12.85 | |
| tyle E | Breakd | own | | | | | | 仓 | Real Estate | 3.69 | 3.55 | 7.04 | |
| quity | | | | Fixed | Income | | Quality | M | Sensitive | 43.24 | 44.12 | 39.64 | |
| 19 | 27 | 28 | Large | | | | High | | Communication Services | 8.95 | 9.26 | 8.40 | |
| | | | Mid | | | | Mid | • | Energy | 3.16 | 3.19 | 3.66 | |
| 6 | 9 | 5 | ₫. | | | | <u>a</u> : | ⇔ | Industrials | 10.84 | 10.44 | 9.14 | |
| 2 | 3 | 1 | Small | | | | Low | | Technology | 20.29 | 21.23 | 18.44 | |
| | | ' | J | | | | | \rightarrow | Defensive | 21.05 | 21.37 | 22.79 | |
| 'alue | Blend | Growth | | Ltd Durati | Mod | Ext | | Ħ | Consumer Defensive | 6.45 | 6.46 | 7.24 | |
| Veight ^o | % | | | Dulati | UII | | | | Healthcare | 11.99 | 12.38 | 12.46 | |
| | 5-50 10-2 | 25 N-1N | | | | | | | Utilities | 2.61 | 2.53 | 3.09 | |
| .00 20 | 0 00 10- | 20 0 10 | | | | | | | | | | | i i |



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

| 10p 0 1101amgs as 61 65 66 2621 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Vanguard Total Bond Market II ldx Inv | _ | 42.18 | 42.18 | _ | _ |
| Yanguard Total Stock Mkt Idx Inv | _ | 24.02 | 66.20 | _ | - |
| ⊕ Vanguard Total Intl Bd Idx Investor | _ | 16.46 | 82.65 | _ | _ |
| Yanguard Total Intl Stock Index Inv | _ | 15.87 | 98.53 | _ | - |
| Vanguard Total Intl Bd II Idx Investor | - | 1.44 | 99.97 | - | - |
| ① Us Dollar | - | 0.03 | 100.00 | _ | _ |

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Eauity

Morningstar US Mod Agg Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

Morningstar Investment Management LLC Analysis

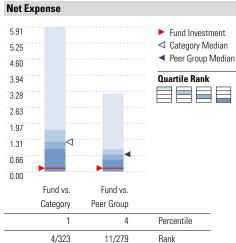
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 |

| J-1 Cai Illak Mictilea | | | |
|------------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.71 | _ | -2.02 |
| Beta | 1.02 | _ | 1.03 |
| R-Squared | 99.54 | _ | 95.93 |
| Standard Deviation | 15.04 | 14.67 | 15.50 |
| Sharpe Ratio | 0.73 | 0.78 | 0.64 |
| Tracking Error | 1.07 | _ | 3.20 |
| Information Ratio | -0.50 | _ | -0.61 |
| Up Capture Ratio | 99.93 | _ | 97.28 |
| Down Capture Ratio | 103.06 | _ | 106.93 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.60 | 19.87 | 21.20 |
| Price/Book Ratio | 2.66 | 2.95 | 3.18 |
| Avg Eff Duration | 7.26 | 6.25 | 5.21 |
| | | | |

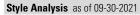


Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% **Morningstar Index**

Equity

Morningstar US Mod Agg Tgt Alloc NR



Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

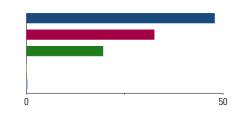
Style Breakdown

Equity 19 28 6 9





Asset Allocation as of 09-30-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.21 | 4.04 |
| Cash | 0.05 | 3.31 |
| Bonds | 19.44 | 15.04 |
| Non-US Stocks | 32.47 | 18.60 |
| US Stocks | 47.83 | 59.02 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Cate | gory Ave | erage | |
|------------------|--------------------|-------|-------|-------|------|---|-------|------|------|----------|-------|--|
| b Cyclica | ıl | 35.62 | 34.70 | 32.76 | | | | | | | | |
| 🔠 Basic f | Materials | 4.90 | 4.03 | 3.54 | | ĺ | | | | | | |
| Consur | ner Cyclical | 11.67 | 12.00 | 11.11 | | | | | | | | |
| Financ | ial Services | 15.36 | 15.13 | 13.93 | | | | | | | | |
| Real E | state | 3.69 | 3.54 | 4.18 | | | | | | | | |
| Sensiti | ve | 43.30 | 44.04 | 43.88 | | | | | | | | |
| Commi | unication Services | 8.96 | 9.26 | 9.10 | | | | | | | | |
| Energy | | 3.18 | 3.23 | 2.95 | | | | | | | | |
| Industr | ials | 10.87 | 10.42 | 11.10 | | | | | | | | |
| Techno | ology | 20.29 | 21.13 | 20.73 | | | | | | | | |
| → Defens | ive | 21.09 | 21.26 | 23.35 | | | | | | | | |
| C onsur | mer Defensive | 6.48 | 6.46 | 7.18 | | | | | | | | |
| Health | care | 11.99 | 12.26 | 13.69 | _ | | | | | | | |
| Utilitie | S | 2.62 | 2.54 | 2.48 | | | | | | | | |

Top 6 Holdings as of 09-30-2021 Name Maturity Date % Net Asset Cumulative % YTD Return % Morningstar Sector Vanguard Total Stock Mkt Idx Inv 47.98 47.98 ① Vanguard Total Intl Stock Index Inv 32.36 80.33 Vanguard Total Bond Market II Idx Inv 13.76 94.10 5.17 Vanguard Total Intl Bd Idx Investor 99.27 Vanguard Total Intl Bd II ldx Investor 0.75 100.02 0.02 ① Us Dollar 100.04

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.02 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

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

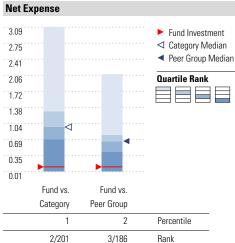
ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 Benchmark: \$10,000Category: \$10,000 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 6.54 3.40 6.76 0.22 4.58 6.98 -1.05 12.05 9.13 0.82 Total Return % -0.02 -1.84 0.92 -0.51 0.17 -0.06 -0.24 -0.38 -0.13 -0.94 +/- Benchmark -1.81 -0.62 3.22 2.29 -0.97 0.73 2.09 0.85 1.84 -2.28 +/- Category 68 49 27 Tot Ret % Rank in Cat 78 4 8 65 11 35 90 195 217 220 238 218 194 191 193 189 198 # of Funds in Cat 8 25 12 14 4 4 9 6 17 Turnover % Expense Ratio



3-Year Risk Metrics



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

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.01 | - | -2.76 |
| Beta | 0.96 | - | 1.29 |
| R-Squared | 97.13 | - | 83.81 |
| Standard Deviation | 4.87 | 4.98 | 7.14 |
| Sharpe Ratio | 1.15 | 1.18 | 0.75 |
| Tracking Error | 0.85 | _ | 3.38 |
| Information Ratio | -0.33 | _ | -0.37 |
| Up Capture Ratio | 93.47 | _ | 107.42 |
| Down Capture Ratio | 89.00 | _ | 142.15 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.26 | 20.77 | 20.60 |
| Price/Book Ratio | 2.65 | 3.15 | 2.97 |
| Avg Eff Duration | 7.30 | 6.25 | 2.43 |
| | | | |





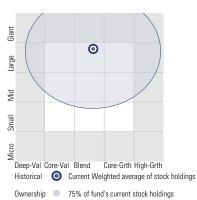
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™





Asset Allocation as of 09-30-2021

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

| quity | | | | Fixed | Income | | Quality | |
|-------|-------|--------|-------|-------|--------|-----|--------------------|--|
| 19 | 27 | 28 | Large | | | | Quality H: g | |
| 6 | 9 | 5 | Mid | | | | Mid | |
| 2 | 3 | 1 | Small | | | | Low | |
| alue | Blend | Growth | _ | Ltd | Mod | Ext | | |

| | | | ъ . | 0. | | | - D I | | По | | | | | |
|--------------|------------------------|-------|-------|-------|------|---|-----------|------------|------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | | Bench | nmark | Cate | gory Ave | erage | | | |
| ŀ | Cyclical | 36.04 | 33.88 | 32.09 | | , | | | 1 | | | | | |
| A. | Basic Materials | 4.88 | 3.56 | 2.92 | | | | | | | | | | |
| A | Consumer Cyclical | 11.59 | 11.92 | 9.86 | | | | ' <u>:</u> | | | | | | |
| , | Financial Services | 15.91 | 14.79 | 12.22 | | | | | | | | | | |
| fi | Real Estate | 3.66 | 3.61 | 7.09 | | i |] | | | | | | | |
| W | Sensitive | 43.01 | 44.43 | 42.20 | | | | | | | | | | 0 |
| | Communication Services | 8.90 | 9.32 | 8.05 | | | | | | | | | | |
| ð | Energy | 3.15 | 3.01 | 3.62 | | | | | | | | | | |
| Ф | Industrials | 10.83 | 10.55 | 10.36 | | | 0 | | | | | | | |
| | Technology | 20.13 | 21.55 | 20.17 | | | | | | | | | | |
| → | Defensive | 20.95 | 21.69 | 25.70 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.46 | 6.44 | 8.15 | | | | | | | | | | |
| + | Healthcare | 11.90 | 12.74 | 13.43 | | | | [| | | | | | |
| • | Utilities | 2.59 | 2.51 | 4.12 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

100

| Top 6 Holdings as of 09-30-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Total Bond Market II Idx Inv | _ | 56.13 | 56.13 | _ | _ |
| ① Vanguard Total Intl Bd Idx Investor | _ | 23.63 | 79.77 | _ | - |
| ① Vanguard Total Stock Mkt Idx Inv | _ | 11.66 | 91.43 | _ | - |
| Vanguard Total Intl Stock Index Inv | _ | 7.95 | 99.38 | _ | - |
| ① Vanguard Total Intl Bd II ldx Investor | - | 0.65 | 100.03 | - | - |
| ① Us Dollar | - | 0.03 | 100.07 | _ | _ |

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

Morningstar Investment Management LLC Analysis

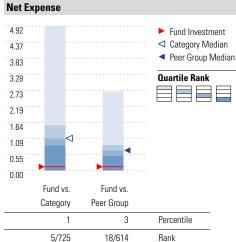
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 |







| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.61 | - | -1.48 |
| Beta | 0.99 | - | 1.06 |
| R-Squared | 99.20 | - | 94.44 |
| Standard Deviation | 11.44 | 11.52 | 12.60 |
| Sharpe Ratio | 0.80 | 0.86 | 0.73 |
| Tracking Error | 1.03 | - | 3.16 |
| Information Ratio | -0.77 | - | -0.34 |
| Up Capture Ratio | 95.53 | - | 100.24 |
| Down Capture Ratio | 98.04 | _ | 108.89 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | |
| Price/Earnings Ratio | 18.59 | 20.74 | 21.16 | | | | | |
| Price/Book Ratio | 2.67 | 3.20 | 3.19 | | | | | |
| Avg Eff Duration | 7.27 | 6.25 | 4.95 | | | | | |
| | | | | | | | | |





Vanguard LifeStrategy Moderate Gr Inv VSMGX

Asset Allocation as of 09-30-2021

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

Morningstar US Mod Tgt Alloc NR USD

Cat%

49.82

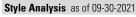
12.52

30.07

4.36

3.22

100.00



Morningstar Style Box™



Asset Class Net % **US Stocks** 35.89 Non-US Stocks 24.13 Bonds 39.46 Cash 0.13 Other 0.38 50 100.00 Total

Sector Weighting as of 09-30-2021 Cat Fund Bmark Fund Դ Cyclical 35.66 33.87 33.40 A Basic Materials 4.89 3.53 3.62 Consumer Cyclical 11.67 12.06 11.07 Financial Services 15.41 14.76 15.56 侖 Real Estate 3 69 3 52 3 15 43.28 **Communication Services** 8 96 9.60 10.14 • Energy 3.17 3.06 3.02 Ф Industrials 10.85 10.03 10.28 Technology 20.30 22.13 20.09 Defensive 21.06 21.30 23.06 Consumer Defensive 6.46 6.27 6.77 13.51 Healthcare 11.98 12.56 Utilities 2.62 2.47 2.78 10 15 20 25 30 40 45

Style Breakdown

| Equity | | | | Fixed In | icome | | Quality |
|--------|-------|--------|-------|----------------|----------|-----|---------|
| 19 | 27 | 28 | Large | | | | High |
| 6 | 9 | 5 | Mid | | | | Mid |
| 2 | 3 | 1 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Duratio | Mod n | Ext | 2 |

Civad Income

>50 25-50 10-25 0-10

| Top 6 Holdings as of 09-30-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Vanguard Total Stock Mkt Idx Inv | - | 36.00 | 36.00 | _ | _ |
| ◆ Vanguard Total Bond Market II Idx Inv | - | 27.84 | 63.85 | _ | _ |
| | - | 24.00 | 87.85 | _ | _ |
| | - | 10.62 | 98.47 | _ | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 1.50 | 99.97 | - | _ |
| ⊕ Us Dollar | _ | 0.03 | 100.00 | _ | _ |

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

-3.52

-2.71

68

658

1.58

6.48

5

651

17

0.09

-0.78

-0.03

51

681

23

0.08

-0.58

0.72

40

613

21

0.07

-3.44

-2.08

65

602

23

0.07

0.15

1.89

30

687

38

Morningstar Category

Mid-Cap Growth

-1.11

-4.78

44

593

22

0.07

2.20

2.08

29

604

Morningstar Index

Russell Mid Cap Growth TR USD

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

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.

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 |

Growth of \$10,000 50k ▼ Manager Change V Partial Mgr Change 45k 40k 35k 30k ■ Fund: \$10,000 - Benchmark: \$10,000 25k - Category: \$10,000 20k 15k 10k 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 %

-0.85

1.05

46

598

25

0.07

-1.61

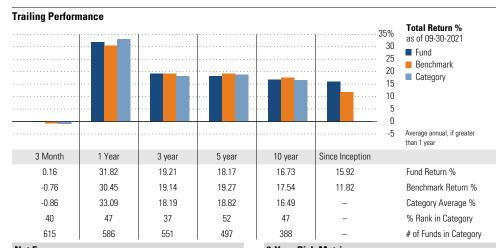
1.34

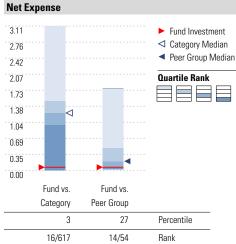
42

602

18

0.07





| 3-Year hisk wetrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.56 | _ | -0.05 |
| Beta | 0.97 | _ | 0.99 |
| R-Squared | 98.76 | - | 91.63 |
| Standard Deviation | 21.51 | 22.05 | 23.04 |
| Sharpe Ratio | 0.88 | 0.86 | 0.82 |
| Tracking Error | 2.48 | - | 6.61 |
| Information Ratio | 0.03 | - | -0.16 |
| Up Capture Ratio | 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 |
| ROE | 12.27 | 15.79 | 16.95 |
| | | | |



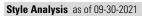


Vanguard Mid-Cap Growth Index Admiral VMGMX

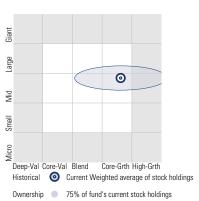
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD



Morningstar Style Box™



Style Breakdown

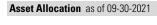
Equity

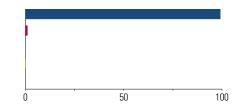
| 1 | 10 | 19 | Large |
|---|----|----|-------|
| 4 | 28 | 38 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| 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% |
| | | |

| | | Fund | Bmark | Cat | Fund • Benchmark 🛛 Category Average |
|----------|------------------------|-------|-------|-------|-------------------------------------|
| b | Cyclical | 24.49 | 25.48 | 27.83 | |
| i. | Basic Materials | 1.63 | 1.69 | 2.04 | |
| - | Consumer Cyclical | 11.87 | 16.15 | 14.20 | |
| P | Financial Services | 5.04 | 5.09 | 8.46 | |
| b | Real Estate | 5.95 | 2.55 | 3.13 | |
| NI | Sensitive | 56.07 | 55.14 | 48.82 | |
| | Communication Services | 5.53 | 5.42 | 5.27 | |
| • | Energy | 2.00 | 1.55 | 0.89 | |
| Ģ | Industrials | 14.14 | 14.20 | 13.20 | |
| 3 | Technology | 34.40 | 33.97 | 29.46 | |
| → | Defensive | 19.44 | 19.39 | 23.36 | |
| Ę | Consumer Defensive | 1.37 | 2.00 | 2.57 | |
| ۲ | Healthcare | 18.07 | 17.23 | 20.27 | |
| ? | Utilities | 0.00 | 0.16 | 0.52 | |

| 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 |
| ⊕ Marvell Technology Inc | 1.37 | 2.84 | 27.11 | Technology |
| | 1.32 | 4.17 | 36.82 | Financial Services |
| ☐ IQVIA Holdings Inc | 1.28 | 5.44 | 33.69 | Healthcare |
| | 1.27 | 6.71 | 15.50 | Technology |
| Palo Alto Networks Inc | 1.23 | 7.94 | 34.78 | Technology |
| ⊕ Amphenol Corp Class A | 1.22 | 9.16 | 12.89 | Technology |
| ⊕ Microchip Technology Inc | 1.17 | 10.33 | 12.03 | Technology |
| ○ Cadence Design Systems Inc | 1.16 | 11.50 | 11.00 | Technology |
| ○ IHS Markit Ltd | 1.16 | 12.66 | 30.49 | Industrials |
| ⊕ Match Group Inc | 1.15 | 13.81 | 3.84 | Communication Svc |
| → Digital Realty Trust Inc | 1.13 | 14.94 | 6.04 | Real Estate |
| → 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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

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.

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

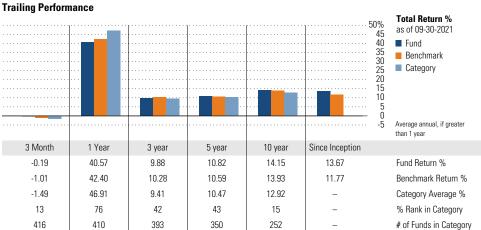
Morningstar Investment Management LLC Analysis

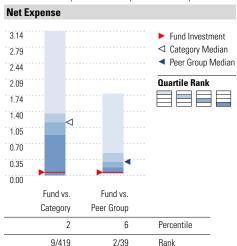
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 |

| | | | | | | | | | | 10k | |
|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-----|---|
| | | | | | | | | | | IUK | |
| | | | | | | | | | | | Performance Quartile (Within Category) |
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | | History |
| | | | | | | | | | | | |
| 16.02 | 37.66 | 13.98 | -1.80 | 15.26 | 17.04 | -12.42 | 27.99 | 2.54 | 18.98 | | Total Return % |
| -2.49 | 4.20 | -0.77 | 2.98 | -4.74 | 3.70 | -0.13 | 0.93 | -2.42 | 0.74 | | +/- Benchmark |
| -0.58 | 2.52 | 4.67 | 3.61 | -2.80 | 3.82 | 0.44 | 2.81 | -0.09 | -0.55 | | +/- Category |
| 57 | 25 | 11 | 17 | 71 | 13 | 45 | 32 | 55 | 54 | | Tot Ret % Rank in Cat |
| 429 | 440 | 432 | 474 | 436 | 441 | 462 | 433 | 421 | 415 | | # of Funds in Cat |
| 33 | 46 | 14 | 20 | 20 | 17 | 17 | 17 | 39 | - | | Turnover % |
| - | _ | 0.09 | 0.08 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | _ | | Expense Ratio |





| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.27 | _ | -1.29 |
| Beta | 0.99 | _ | 1.04 |
| R-Squared | 99.35 | _ | 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 |
| | | | |



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

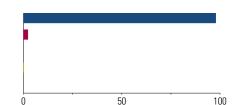
Equity

| -quit, | | | |
|--------|----|---|-------|
| 3 | 3 | 1 | Large |
| 41 | 46 | 6 | Mid |
| 0 | 0 | 0 | Small |

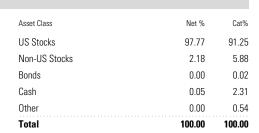
Weight %

>50 25-50 10-25 0-10

Value Blend Growth



Asset Allocation as of 09-30-2021



| Sec | ctor Weighting as of 09-3 | 30-2021 | | | | | | | | | | | | | |
|-----------|---------------------------|---------|-------|-------|------|---|-------|--------|-------|---------|-------|----|----|----|--|
| | | Fund | Bmark | Cat | Fund | | ▼ Ben | chmark | [] Ca | ategory | Avera | ge | | , | |
| Դ | Cyclical | 47.89 | 45.17 | 43.82 | | | | | | | | | | | |
| â. | Basic Materials | 5.40 | 5.15 | 5.07 | | | | | | | | | | | |
| A | Consumer Cyclical | 11.34 | 11.86 | 12.23 | | | | | | | | | | | |
| ø | Financial Services | 18.74 | 16.53 | 20.02 | | | | | | | | | | | |
| fi | Real Estate | 12.41 | 11.63 | 6.50 | | | | | | | | | | | |
| W | Sensitive | 29.95 | 34.89 | 33.32 | | | | | | | | | | | |
| | Communication Services | 4.42 | 4.05 | 3.13 | | | | | | | | | | | |
| ð | Energy | 5.90 | 5.31 | 4.59 | | | | | | | | | | | |
| Ф | Industrials | 10.02 | 14.42 | 16.16 | | | | | | | | | | | |
| | Technology | 9.61 | 11.11 | 9.44 | | | | | 1 | | | | | | |
| → | Defensive | 22.13 | 19.93 | 22.85 | | | | | - | | | | | | |
| = | Consumer Defensive | 5.06 | 4.74 | 6.37 | | | | | | | | | | | |
| ٠ | Healthcare | 6.34 | 8.36 | 10.03 | | | [| | | | | | | | |
| • | Utilities | 10.73 | 6.83 | 6.45 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | |

Top 15 Holdings as of 09-30-2021 Name % Net Asset Cumulative % YTD Return % Morningstar Sector Carrier Global Corp Ordinary Shares 1.39 1.39 Industrials 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 1.03 5.84 25.00 Basic Materials CBRE Group Inc Class A 0.96 6.79 55.23 Real Estate AvalonBay Communities Inc 0.95 7.75 40.14 Real Estate Corteva Inc 0.95 8.70 9.71 Basic Materials Arthur J. Gallagher & Co 0.95 9.65 21.32 Financial Services American Water Works Co Inc 0.95 10.60 11.29 Utilities Technology Keysight Technologies Inc 0.93 11.53 24.38 Ameriprise Financial Inc 0.93 12.46 37.61 Financial Services Willis Towers Watson PLC 0.93 13.38 11.39 Financial Services ① 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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

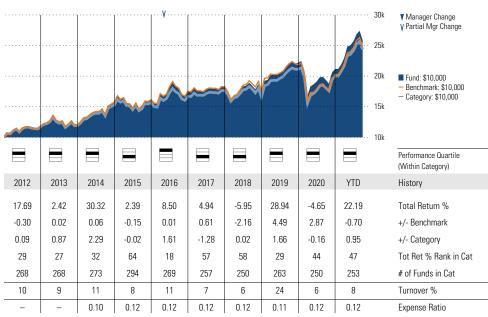
Morningstar Investment Management LLC Analysis

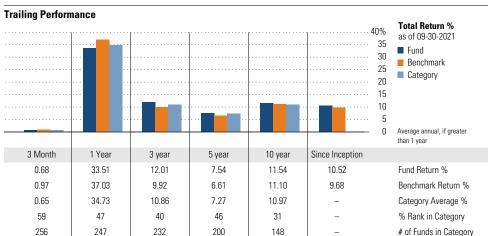
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 |

Growth of \$10,000





| Net Expe | ense | | |
|----------|----------|------------|---------------------|
| 7.00 | | | ► Fund Investment |
| 6.22 | | | Category Median |
| 5.44 | | | ◆ Peer Group Median |
| 4.67 | | | Quartile Rank |
| 3.89 | | | |
| 3.11 | | | |
| 2.33 | | | |
| 1.56 | □ | | |
| 0.78 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| Category | Peer Group | |
| | 5 | 37 | Percentile |
| | 12/260 | 17/47 | Rank |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.37 | - | 2.01 |
| Beta | 0.94 | - | 0.92 |
| R-Squared | 98.74 | - | 93.28 |
| Standard Deviation | 18.88 | 20.01 | 19.17 |
| Sharpe Ratio | 0.64 | 0.52 | 0.63 |
| Tracking Error | 2.46 | - | 5.05 |
| Information Ratio | 0.85 | - | 0.36 |
| Up Capture Ratio | 100.34 | - | 98.49 |
| Down Capture Ratio | 90.91 | _ | 91.53 |
| | | | |

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



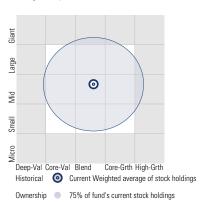
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

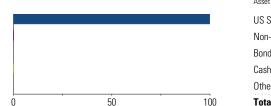
Equity

| 1. / | | | |
|------|----|----|---------|
| 3 | 17 | 13 | Laige |
| 7 | 34 | 7 | VIIV |
| 4 | 12 | 3 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

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

| | | Fund | Bmark | Cat | Fund | ▼ B | enchmark | [] C | atego | ry Av | erage |) | | |
|----------|------------------------|--------|-------|-------|----------|-----|----------|------|-------|-------|-------|---|--|--|
| Ն | Cyclical | 100.00 | 99.13 | 98.96 | | | | | | | | | | |
| ů. | Basic Materials | 0.00 | 0.00 | 0.06 | ĺ | | | | | | | | | |
| A | Consumer Cyclical | 0.00 | 0.13 | 1.75 | i[] : | | | | | | | | | |
| _ | Financial Services | 0.00 | 0.00 | 0.27 | ĺ | | | | | | | | | |
| t | Real Estate | 100.00 | 99.00 | 96.88 | | | | | 1 1 | | | | | |
| M | Sensitive | 0.00 | 0.87 | 1.02 | 0 : : | | | | | | | | | |
| d | Communication Services | 0.00 | 0.00 | 0.22 | Ď | | | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.01 | <u> </u> | | | | | | | | | |
| ¢ | Industrials | 0.00 | 0.87 | 0.22 | ď | | | | | | | | | |
| | Technology | 0.00 | 0.00 | 0.57 | Ó | | | | | | | | | |
| → | Defensive | 0.00 | 0.00 | 0.02 | | | | | | | | | | |
| = | Consumer Defensive | 0.00 | 0.00 | 0.00 | ĺ | | | | | | | | | |
| ۲ | Healthcare | 0.00 | 0.00 | 0.00 | Í | | | | | | | | | |
| ? | Utilities | 0.00 | 0.00 | 0.02 | | | | | | | | | | |

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 11.56 | 11.56 | _ | _ |
| | 7.22 | 18.78 | 19.95 | Real Estate |
| ○ Prologis Inc | 5.55 | 24.33 | 27.75 | Real Estate |
| ○ Crown Castle International Corp | 4.43 | 28.76 | 11.38 | Real Estate |
| | 4.21 | 32.97 | 11.84 | Real Estate |
| | 2.80 | 35.77 | 31.25 | Real Estate |
| ⊖ Simon Property Group Inc | 2.49 | 38.26 | 57.33 | Real Estate |
| ○ Digital Realty Trust Inc | 2.39 | 40.64 | 6.04 | Real Estate |
| | 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 |
| ⊕ AvalonBay Communities Inc | 1.85 | 48.67 | 40.14 | Real Estate |
| | 1.69 | 50.36 | 39.55 | Real Estate |
| ① 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



Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

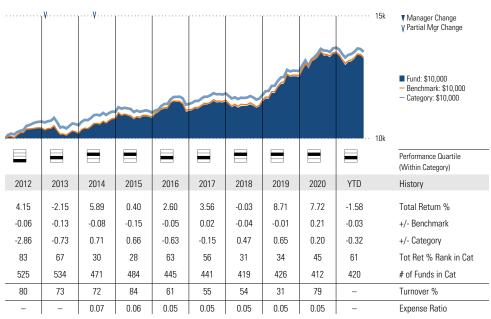
Morningstar Investment Management LLC Analysis

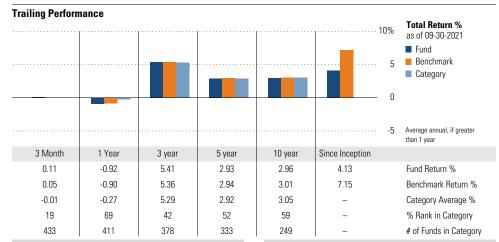
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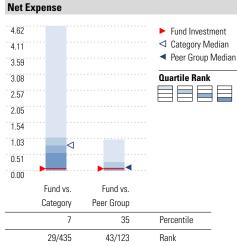
ESG Metrics

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

Growth of \$10,000







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

| 3-Year RISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.17 | _ | 0.04 |
| Beta | 1.04 | _ | 0.99 |
| R-Squared | 99.34 | _ | 84.99 |
| Standard Deviation | 3.71 | 3.54 | 3.85 |
| Sharpe Ratio | 1.19 | 1.23 | 1.15 |
| Tracking Error | 0.34 | _ | 1.45 |
| Information Ratio | 0.15 | _ | -0.11 |
| Up Capture Ratio | 103.02 | - | 102.59 |
| Down Capture Ratio | 107.13 | _ | 107.80 |
| | | | |

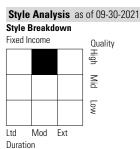
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.80 | 4.43 | 5.97 |
| Avg Eff Maturity | 8.70 | _ | 7.18 |

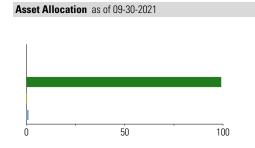


Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD





| US Stocks Non-US Stocks | 0.00 0.00 | 0.04 |
|----------------------------|--------------|--------|
| Bonds | 98.95 | 96.10 |
| Cash | 0.15 | 1.66 |
| Other | 0.89 | 2.19 |
| Total | 100.00 | 100.00 |

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

| | Fund | Bmark | Cat | Fund | Bench | mark | I Cate | gory Ave | rage | |
|----------------------------|-------|-------|-------|-------|---------|------|--------|----------|------|-----|
| Government | 47.56 | – | 30.60 | · and | 50/10/1 | · | u Sato | 95.,7110 | | |
| Treasury | 43.73 | _ | 25.17 | | | | | | | |
| Inflation – Protected | 0.00 | _ | 1.55 | | | | | | | _ : |
| Agency/Quasi Agency | 2.33 | _ | 1.40 | | | | | | | |
| Other Government Related | 1.50 | _ | 2.48 | | | | | | | |
| Corporate | 28.45 | _ | 28.75 | | | | | | | |
| Corporate Bond | 27.55 | _ | 27.06 | | | | | | | |
| Bank Loan | 0.00 | _ | 0.22 | | | | | | | |
| Convertible | 0.90 | _ | 1.42 | | | | | | | |
| Preferred | 0.00 | _ | 0.05 | | | | | | | |
| Securitized | 23.14 | _ | 30.29 | | | | | | | |
| Agency MBS Pass-Through | 20.46 | _ | 19.30 | | | | | | | |
| Agency MBS ARM | 0.02 | _ | 0.04 | | | | | | | |
| Agency MBS CMO | 1.03 | _ | 3.97 | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.26 | | | | | | | |
| Commercial MBS | 1.21 | _ | 1.21 | | | | | | | |
| Asset-Backed | 0.42 | _ | 5.51 | 1 | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | Ô | | | | | | |
| Municipal | 0.72 | _ | 1.03 | • | | | | | | |
| Cash & Equivalents | 0.15 | - | 7.12 | ļ | | | | | | |
| Other | 0.00 | - | 2.22 | [| | | | | | |

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

Total Holdings 18663

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category World Large-Stock Blend **Morningstar Index** MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

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

- Management: The fund's management has been in place for 8.61 years.
- Net Expense: The fund's expense ratio of 0.1 is 90% lower than the World Large-Stock Blend category average.

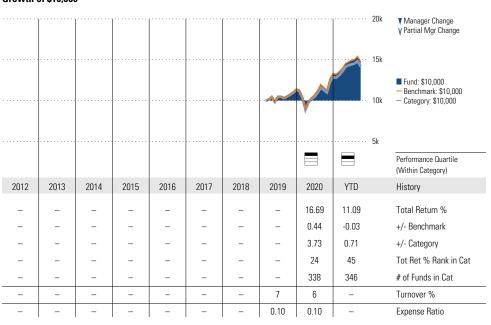
Morningstar Investment Management LLC Analysis

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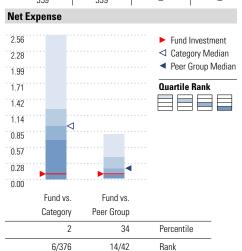
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | - | _ | -1.24 |
| Beta | - | _ | 0.97 |
| R-Squared | - | - | 94.91 |
| Standard Deviation | - | 18.20 | 18.17 |
| Sharpe Ratio | - | 0.68 | 0.60 |
| Tracking Error | - | - | 4.21 |
| Information Ratio | - | _ | -0.40 |
| Up Capture Ratio | - | _ | 94.82 |
| Down Capture Ratio | - | _ | 100.11 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|--------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.53 | 19.25 | 20.79 |
| Price/Book Ratio | 2.62 | 2.80 | 3.09 |
| Geom Avg Mkt Cap \$B | 68.11 | 103.24 | 84.10 |
| ROE | 22.78 | 24.45 | 23.41 |
| | | | |

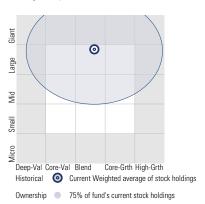


Vanguard Total World Stock Index Admiral VTWAX

Morningstar CategoryMorningstar IndexWorld Large-Stock BlendMSCI ACWI NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

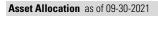
Equity

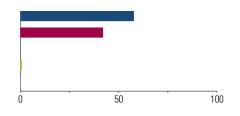
| 28 28 | 9 5 | 2 1 |
|-------|-----|-----|
| 28 | 9 | |
| 20 | 6 | 2 |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.05 | 1.06 |
| Cash | 0.55 | 1.74 |
| Bonds | 0.00 | 1.13 |
| Non-US Stocks | 41.86 | 39.60 |
| US Stocks | 57.54 | 56.47 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | · t | Bench | mark | Cate | gory Ave | erage | | | |
|-----------|------------------------|-------|-------|-------|------|-----|-------|------|------|----------|-------|----|----|---|
| Ն | Cyclical | 35.90 | 34.77 | 33.90 | | | | | | | | | | |
| | Basic Materials | 4.75 | 4.47 | 5.72 | | | | | | | | | | |
| 4 | Consumer Cyclical | 11.89 | 11.77 | 11.36 | | | | | | | | | | |
| <u></u> | Financial Services | 15.64 | 15.83 | 13.94 | | | | | | | | | | |
| fi | Real Estate | 3.62 | 2.70 | 2.88 | | | | | | | | | | |
| M | Sensitive | 43.22 | 43.77 | 42.93 | | | • | | | | | | | |
| | Communication Services | 8.81 | 9.71 | 8.30 | | | | | | | | | | |
| ð | Energy | 3.59 | 3.60 | 3.05 | | 0 | į | | | | | | | |
| Ф | Industrials | 10.63 | 9.54 | 14.37 | | | | | | | | | | |
| | Technology | 20.19 | 20.92 | 17.21 | | | | | | | | | | |
| → | Defensive | 20.88 | 21.44 | 23.16 | | | | • | | | | | | |
| = | Consumer Defensive | 6.57 | 6.99 | 7.97 | | | | | | | | | | |
| ٠ | Healthcare | 11.69 | 11.84 | 11.76 | | | | | | | | | | |
| • | Utilities | 2.62 | 2.61 | 3.43 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 09-30-2021



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 19.72 | 13.98 |
| Japan | 6.77 | 5.94 |
| Australasia | 2.01 | 1.08 |
| Asia-4 Tigers | 4.58 | 3.60 |
| Asia-ex 4 Tigers | 6.36 | 3.36 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 61.80 | Cat % 62.46 | Greater Europe | Fund % 18.48 | Cat % 23.55 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 60.69 | 61.72 | United Kingdom | 4.01 | 5.91 | Developed Markets | 91.18 |
| Central/Latin | 1.11 | 0.74 | W euro-ex UK | 12.62 | 16.96 | Emerging Markets | 8.82 |
| | | | Emrgng Europe | 0.59 | 0.34 | Not Available | 0.00 |
| | | | Africa | 1.26 | 0.34 | | |

| Top 10 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Apple Inc | 2.96 | 2.96 | 7.13 | Technology |
| ⊕ Microsoft Corp | 2.83 | 5.80 | 27.51 | Technology |
| ⊕ Amazon.com Inc | 1.90 | 7.70 | 0.86 | Consumer Cyclical |
| ⊕ Facebook Inc Class A | 1.08 | 8.78 | 24.25 | Communication Svc |
| | 1.05 | 9.83 | 52.54 | Communication Svc |
| | 1.02 | 10.85 | 52.14 | Communication Svc |
| ⊕ Tesla Inc | 0.82 | 11.67 | 9.89 | Consumer Cyclical |
| NVIDIA Corp | 0.66 | 12.33 | 58.77 | Technology |
| ∋ JPMorgan Chase & Co | 0.65 | 12.98 | 30.94 | Financial Services |
| ⊕ Johnson & Johnson | 0.57 | 13.55 | 4.61 | Healthcare |

Total Holdings 9296

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

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.

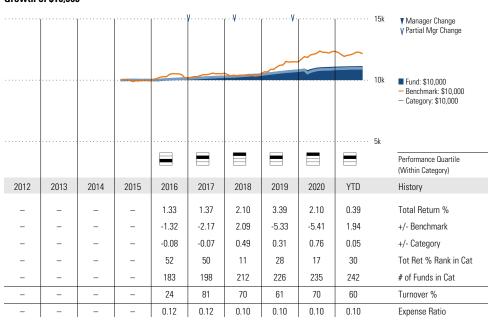
Morningstar Investment Management LLC Analysis

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

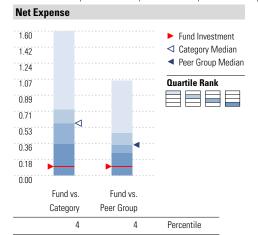
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2021 |

Growth of \$10,000



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.

7/189

Rank

| 3-Year hisk wietrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.46 | _ | 0.86 |
| Beta | 0.14 | _ | 0.16 |
| R-Squared | 25.91 | _ | 13.56 |
| Standard Deviation | 0.96 | 3.54 | 1.80 |
| Sharpe Ratio | 1.25 | 1.23 | 0.39 |
| Tracking Error | 3.16 | _ | 3.61 |
| Information Ratio | -1.00 | _ | -1.05 |
| Up Capture Ratio | 26.55 | _ | 25.04 |
| Down Capture Ratio | -3.44 | _ | 12.30 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.94 | 4.43 | 0.82 |
| Avg Eff Maturity | 1.00 | - | 3.03 |



9/249

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

| Style | Analy | /sis | as | of 09-30-2021 |
|----------|--------|------|----|----------------------|
| Style E | Breakd | own | | |
| Fixed Ir | come | I | | Quality ==: gh |
| | | | | |
| | | | | Mid |
| | | | | Low |
| Ltd | Mod | Ext | | |
| Duratio | n | | | |

| Ō | 50 | 100 |
|---|----|-----|

Asset Allocation as of 09-30-2021

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

| 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 |

| | Fund | Bmark | Cat | Fund | | Ron | chmar | -l | l Cat | haanr | γ Ανε | arana | | | | |
|----------------------------|-------|-------|-------|-------|----|-----|---------|----|--------|-------|-------|-------|----|----|----|-------|
| • | | | | Tullu | | | Ullilai | | lj Gai | egui | y Ave | aye | | | | |
| Government | 7.30 | - | 11.93 | | [|] | | | | | | | | | | |
| Treasury | 4.10 | _ | 6.36 | | | | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.05 | | | | | | | | | | | | | |
| Agency/Quasi Agency | 2.90 | - | 1.53 | | | | | | | | | | | | | |
| Other Government Related | 0.30 | _ | 3.99 | 1 [| | | | | | | | | | | | |
| Corporate | 68.31 | _ | 38.91 | | | | | | | | | | | | | |
| Corporate Bond | 63.36 | _ | 34.40 | | | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.99 | [] | | | | | | | | | | | | |
| Convertible | 4.95 | _ | 3.52 | | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | | | |
| Securitized | 16.39 | _ | 25.83 | | | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 1.52 | 10 | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.79 | 10 | | | | | | | | | | | | |
| Agency MBS CMO | 0.02 | _ | 5.59 | | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.08 | - | 0.46 | 0 | | | | | | | | | | | | |
| Commercial MBS | 0.08 | - | 0.84 | 10 | | | | | | | | | | | | |
| Asset-Backed | 16.12 | _ | 16.62 | | | | | | | | | | | | | |
| 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 |

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

Total Holdings 992

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

