AB Global Bond I ANAIX

Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019

Quantitative Screens

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

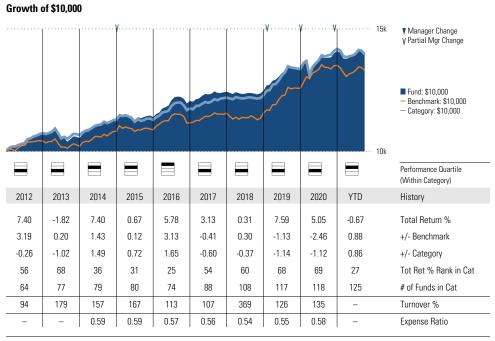
Management: The fund's management has been in place for 16.09 years.

Style Consistency is not calculated for Fixed Income funds.

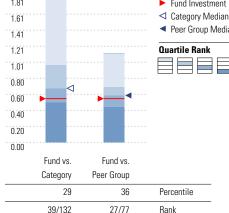
Net Expense: The fund's expense ratio of 0.55 is 25.68% lower than the World Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.29	-	-0.06
Beta	0.86	-	0.93
R-Squared	45.82	-	49.97
Standard Deviation	4.52	3.54	4.72
Sharpe Ratio	0.72	1.23	0.82
Tracking Error	3.36	-	3.51
Information Ratio	-0.32	-	-0.21
Up Capture Ratio	92.81	-	99.78
Down Capture Ratio	118.13	-	118.49
Portfolio Metrics			

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.12	4.43	7.65
Avg Eff Maturity	8.36	-	8.87

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

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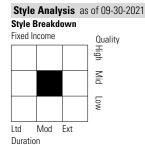
Morningstar Category

World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

AB Global Bond I ANAIX



-50 Ó 50 100

Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.02
Bonds	95.55	83.35
Cash	-0.59	14.75
Other	5.03	1.89
Total	100.00	100.00

Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	30.80	3.53	23.31
AA	5.95	74.59	19.43
A	18.64	10.82	26.11
BBB	28.00	8.32	23.64
BB	8.09	0.28	2.16
В	1.62	0.00	0.11
Below B	0.09	0.00	0.00
Not Rated	6.81	2.46	5.25

	Fund	Bmark	Cat	Fund	1	Ben	chmark	[] Ca	itegory	Avera	ge			
Government	37.76	-	48.98							-				
Treasury	24.25	-	28.76							0				
Inflation – Protected	2.17	-	1.81											
Agency/Quasi Agency	3.20	-	8.18											
Other Government Related	8.14	-	10.23											
Corporate	17.40	-	21.76											
Corporate Bond	14.52	-	20.19					0						
Bank Loan	0.16	-	0.18	0										
Convertible	2.59	-	1.34											
Preferred	0.13	-	0.05	0										
Securitized	7.35	-	7.28											
Agency MBS Pass-Through	2.37	-	2.63											
Agency MBS ARM	0.00	-	0.00	Ó										
Agency MBS CMO	1.29	-	0.28)										
Non-Agency Residential MBS	0.16	-	0.22											
Commercial MBS	1.02	-	1.18											
Asset-Backed	2.50	-	2.60											
Covered Bond	0.01	-	0.37	0										
Municipal	0.03	-	0.19	[
Cash & Equivalents	0.60	-	6.21		0									
Other	36.84	-	15.41				0							
				0%	5	10	15	20	25	30	35	40	45	5

Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 08/11/2021 Sold	11-2021	13.75	13.75	_
⊖ EUR FWD VS USD 0% 08/11/2021 Purchased	11-2021	13.75	27.49	-
⊖ EUR FWD VS USD 0% 24/11/2021 Sold	11-2021	11.94	39.43	-
⊖ EUR FWD VS USD 0% 24/11/2021 Purchased	11-2021	11.94	51.37	-
⊖ JPY FWD VS USD 0% 17/11/2021 Sold	11-2021	8.75	60.12	-
⊖ JPY FWD VS USD 0% 17/11/2021 Purchased	11-2021	8.75	68.87	-
Euro Bobl Future Sept 21	09-2021	7.00	75.86	-
⊖ CNH FWD VS USD 0% 16/09/2021 Sold	09-2021	5.03	80.89	-
⊖ CNH FWD VS USD 0% 16/09/2021 Purchased	09-2021	5.03	85.92	-
Euro Bund Future Sept 21	09-2021	4.36	90.28	-

Total Holdings 995

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index BBgBarc US Agg Bond TR USD

World Bond-USD Hedged

American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

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

Management: The fund's management has been in place for 19.85 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 56.45% 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.

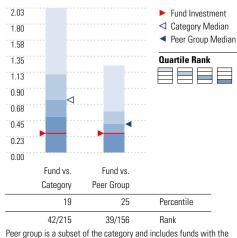
Growth	of \$10,000)								
		¥			[¥ 15k	▼ Manager Change γ Partial Mgr Change
									10k	 ■ Fund: \$10,000 ─ Benchmark: \$10,000 ─ Category: \$10,000
									5k	Performance Quartile
						_				(Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
6.89	-8.94	2.91	-1.95	4.85	3.29	-2.23	8.07	10.51	4.10	Total Return %
-0.09	-0.33	-0.73	-0.51	0.17	0.28	-0.97	-0.36	-0.48	0.59	+/- Benchmark
0.44	-1.09	1.11	0.41	0.26	0.57	-0.59	0.15	0.50	0.47	+/- Category
23	57	28	40	31	22	80	50	46	25	Tot Ret % Rank in Cat
220	239	224	235	232	228	225	224	209	210	# of Funds in Cat
26	27	17	18	14	21	23	21	24	22	Turnover %
-	-	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	Expense Ratio

Morningstar Category

Inflation-Protected Bond







	/o hank in outogory							
125	-	# of Funds in Category						
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		-0.74	-	-0.20				
Beta		1.06	-	0.91				
R-Squared		96.40	-	77.98				
Standard Deviation		4.41	4.07	4.36				
Sharpe Ratio		1.35	1.53	1.33				
Tracking Error		0.88	-	2.22				
Information Rat	io	-0.35	-	-0.58				
Up Capture Rat	io	100.62	-	89.37				
Down Capture I	Ratio	112.46	_	94.35				

42/215	39/150	напк					
Peer group is a subset of the	e category a	nd includes funds with the					
same management style (active vs. passive) and similar share class							
characteristics.							

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.52
 4.52
 6.27

 Avg Eff Maturity
 8.34
 7.15

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 09-30-2021



Ltd Mod Ext Duration Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Asset Class Net % Cat% US Stocks 0.00 0.03 Non-US Stocks 0.00 0.00 Bonds 98.50 98.41 Cash 1.36 1.11 Other 0.14 0.45 Total 100.00 100.00

Credit Rating Breakdown Fund Bmark Cat AAA 86.89 0.00 96.46 AA 2.15 99.60 0.15 0.00 0.51 А 3.48 BBB 4.54 0.00 1.30 BB 0.09 0.00 0.37 В 0.00 0.00 0.05 Below B 0.00 0.00 0.01 Not Rated 2.85 0.40 1.15

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	87.76	-	89.59			
Treasury	0.00	-	1.85	10		
Inflation – Protected	68.06	-	81.74			
Agency/Quasi Agency	0.00	-	0.08	0		
Other Government Related	19.70	-	5.92			
Corporate	3.85	-	2.76			
Corporate Bond	3.73	-	2.45			
Bank Loan	0.00	-	0.25			
Convertible	0.12	-	0.06	0		
Preferred	0.00	-	0.00			
Securitized	6.29	-	3.95			
Agency MBS Pass-Through	0.00	-	0.86	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.05	-	0.40	0		
Non-Agency Residential MBS	0.26	-	0.17			
Commercial MBS	1.14	-	0.48	0		
Asset-Backed	4.84	-	1.96			
Covered Bond	0.00	-	0.08	0		
Municipal	0.00	-	0.02			
Cash & Equivalents	2.08	-	3.55			
Other	0.00	-	0.10			

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

Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.125%	10-2025	6.20	6.20	-
⊕ United States Treasury Notes 0.625%	01-2026	5.07	11.27	-
⊕ United States Treasury Notes 0.125%	01-2023	4.36	15.63	_
⊕ United States Treasury Notes 0.25%	07-2029	4.11	19.74	-
⊕ United States Treasury Bonds 2%	01-2026	3.82	23.56	-
⊕ Us 5yr Note (Cbt) Dec21 Xcbt 20211231	12-2021	3.72	27.28	-
⊕ United States Treasury Notes 0.125%	07-2030	3.71	30.99	_
⊕ United States Treasury Notes 0.625%	01-2024	3.38	34.37	-
\oplus United States Treasury Bonds 0.75%	02-2042	2.93	37.31	_
United States Treasury Bonds 1.375%	02-2044	2.93	40.24	-

Total Holdings 214

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

American Century Mid Cap Value I AVUAX

Portfolio Manager(s)

Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 17.51 years.

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

Net Expense: The fund's expense ratio of 0.78 is 22% 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

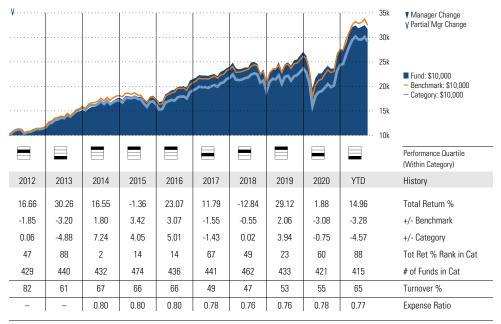
Metric	Rating	Updated
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

Growth of \$10,000



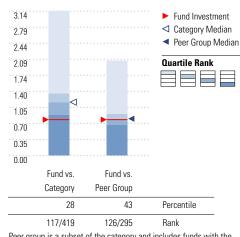
Morningstar Index

Russell Mid Cap Value TR USD









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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.50	_	-1.29
Beta	0.88	_	1.04
R-Squared	97.10	_	96.77
Standard Deviation	20.96	23.44	24.74
Sharpe Ratio	0.46	0.49	0.44
Tracking Error	4.53	_	5.00
Information Ratio	-0.33	-	-0.26
Up Capture Ratio	90.98	-	102.15
Down Capture Ratio	93.44	-	107.29
Portfolio Metrics			

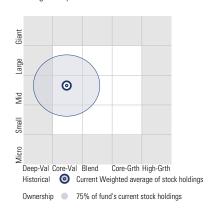
FULUIIU MEULCS			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.90	17.38	17.69
Price/Book Ratio	2.06	2.32	2.15
Geom Avg Mkt Cap \$B	18.07	17.30	13.26
ROE	14.18	14.09	16.51

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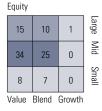


American Century Mid Cap Value I AVUAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.14	3.14	-4.55	Healthcare
\supset Bank of New York Mellon Corp	2.56	5.70	24.41	Financial Services
🕀 Chubb Ltd	2.37	8.06	14.25	Financial Services
	2.21	10.27	18.01	Financial Services
igodolog Advance Auto Parts Inc	1.94	12.21	34.05	Consumer Cyclical
$ onumber onumber$ $ end{tabular} $ Conagra Brands Inc	1.93	14.14	-4.21	Consumer Defensive
⊖ ConocoPhillips	1.92	16.06	72.69	Energy
	1.83	17.90	2.84	Consumer Cyclical
🕀 Cerner Corp	1.82	19.72	-9.30	Healthcare
	1.81	21.53	10.34	Industrials
onumber onumber	1.76	23.30	25.25	Financial Services
\ominus Universal Health Services Inc Class B	1.74	25.03	1.07	Healthcare
Edison International	1.73	26.76	-8.54	Utilities
ightarrow Emerson Electric Co	1.70	28.47	19.09	Industrials
ightarrow Quest Diagnostics Inc	1.67	30.14	23.45	Healthcare

Total Holdings 101

 \oplus Increase \oplus Decrease 3 New to Portfolio

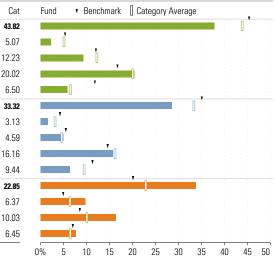
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 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Value
 Russell Mid Cap Value TR USD

Total	100.00	100.00
Other	0.00	0.54
Cash	1.44	2.31
Bonds	0.00	0.02
Non-US Stocks	13.62	5.88
US Stocks	84.94	91.25
Asset Class	Net %	Cat%



Sector Weighting as of 09-30-2021

0

Utilities

Asset Allocation as of 09-30-2021

See	Sector Weighting as of 09-30-2021					
		Fund	Bmark	Cat		
Դ	Cyclical	37.74	45.17	43.82		
æ.	Basic Materials	2.25	5.15	5.07		
	Consumer Cyclical	9.28	11.86	12.23		
ц.	Financial Services	20.42	16.53	20.02		
ŵ	Real Estate	5.79	11.63	6.50		
w,	Sensitive	28.51	34.89	33.32		
	Communication Services	1.60	4.05	3.13		
0	Energy	4.93	5.31	4.59		
¢	Industrials	15.67	14.42	16.16		
	Technology	6.31	11.11	9.44		
-	Defensive	33.74	19.93	22.85		
	Consumer Defensive	9.71	4.74	6.37		

7.67

6.83

50

100

American Century Real Estate I REAIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.88 years.

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

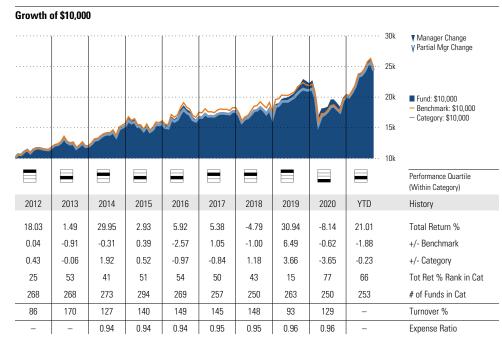
Net Expense: The fund's expense ratio of 0.96 is 10.28% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

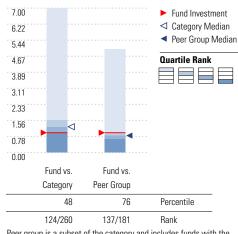


Morningstar Category

Real Estate

Trailing Performance





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

Fund Bmark Cat Alpha 1.74 2.01 0.91 0.92 Beta 96.36 **R-Squared** 93.28 Standard Deviation 18 52 20.01 19 17 Sharpe Ratio 0.60 0 52 0.63 Tracking Error 3.98 5.05 Information Ratio 0.28 0.36 Up Capture Ratio 100.21 98.49 Down Capture Ratio 95.26 91.53

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 33.88 38 46 38.51 Price/Book Ratio 3.20 2.42 2.85 Geom Avg Mkt Cap \$B 23.51 935 24 65 ROE 15.01 9.56 11.00

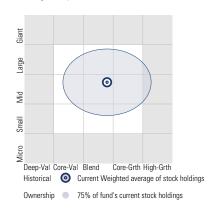
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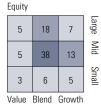
S&P United States REIT TR USD

American Century Real Estate I REAIX

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



Style Breakdown



Weight %

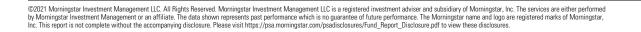
>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Prologis Inc	9.09	9.09	27.75	Real Estate
$oldsymbol{eta}$ American Tower Corp	6.66	15.75	19.95	Real Estate
$oldsymbol{eta}$ SBA Communications Corp	5.58	21.33	17.79	Real Estate
Invitation Homes Inc	4.94	26.27	30.77	Real Estate
\ominus Crown Castle International Corp	4.70	30.97	11.38	Real Estate
\ominus Simon Property Group Inc	4.61	35.58	57.33	Real Estate
€ UDR Inc	4.37	39.95	40.68	Real Estate
⇒ Welltower Inc	4.25	44.19	30.35	Real Estate
igodolog Extra Space Storage Inc	3.71	47.90	47.80	Real Estate
\oplus Digital Realty Trust Inc	3.54	51.44	6.04	Real Estate
€ Essex Property Trust Inc	3.30	54.75	37.31	Real Estate
\oplus Sun Communities Inc	3.18	57.92	23.46	Real Estate
\oplus AvalonBay Communities Inc	3.03	60.95	40.14	Real Estate
ightarrow Life Storage Inc	2.87	63.83	46.95	Real Estate
\oplus Host Hotels & Resorts Inc	2.51	66.34	11.62	Real Estate

Total Holdings 42

 \oplus Increase \oplus Decrease R New to Portfolio

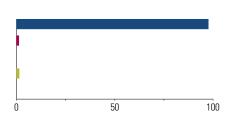


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RNINGSTAR

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021



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

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Benchmark [] Category Average Fund Bmark Cat Fund Դ Cyclical 100.00 99.13 98.96 æ. Basic Materials 1.16 0.00 0.06 ĺ. i) A Consumer Cyclical 0.00 0.13 1.75 ц. Financial Services 0.00 0.27 0 00 ŵ Real Estate 98.84 99.00 96.88 Sensitive 0.00 0.87 ~ 1.02 đ **Communication Services** 0.00 0.00 0.22 Energy 0.00 0.00 0.01 ¢ Industrials 0.00 0.87 0.22 Technology 0.00 0.00 0.57 0.00 0.00 Defensive 0.02 F 0.00 **Consumer Defensive** 0.00 0.00 Healthcare 0.00 0.00 0.00 Utilities 0.00 0.00 0.02 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

American Funds 2010 Trgt Date Retire R6 RFTTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

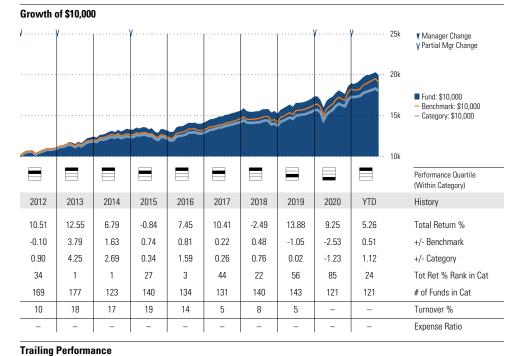
Management: The fund's management has been in place for 9.75 years.

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

Net Expense: The fund's expense ratio of 0.3 is 47.37% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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





R-Squared

Sharpe Ratio

Tracking Error

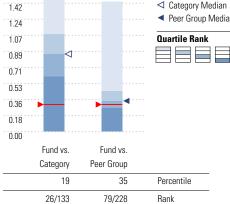
Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation



		Fund	Bmark
	Price/Earnings Ratio	18.10	19.23
41	Price/Book Ratio	2.95	2.69
the class	Avg Eff Duration	4.14	-

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

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97.25

7 31

0.95

1.49

-0.41

91.01

88.65

8 07

0.94

96.96

7 52

0.90

1.82

-0.53

88.79

88.28

Cat

19.23

2.82

6 72

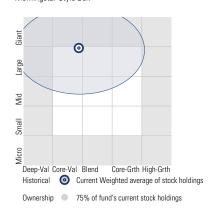
Morningstar Index Morningstar Lifetime Mod 2010 TR

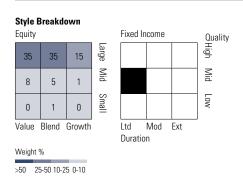
USD

Morningstar Category Target-Date 2000-2010

American Funds 2010 Trgt Date Retire R6 RFTTX

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





_

		US Stock
		Non-US
		Bonds
		Cash
		Other
50	100	Total

US Stocks	29.22	22.33
Non-US Stocks	10.98	13.36
Bonds	51.26	52.19
Cash	7.03	8.93
Other	1.50	3.20
Total	100.00	100.00

Morningstar Category

Target-Date 2000-2010

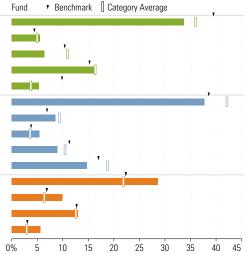
Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Sector Weighting as of 09-30-2021

Ω

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	Fund	۲E
Դ	Cyclical	33.73	39.37	35.98		
æ.	Basic Materials	5.49	4.31	4.99		
A	Consumer Cyclical	6.44	10.25	10.90		
цů	Financial Services	16.51	15.10	16.34		
ŵ	Real Estate	5.29	9.71	3.75		
w,	Sensitive	37.69	38.43	42.14		_
d	Communication Services	8.53	6.78	9.32	_	,
٥	Energy	5.46	3.66	3.61	j j	
¢	Industrials	8.93	11.14	10.45		
	Technology	14.77	16.85	18.76		
→	Defensive	28.58	22.21	21.88		_
1	Consumer Defensive	9.95	6.73	6.39		
٠	Healthcare	12.97	12.57	12.56		
	Utilities	5.66	2.91	2.93		



Top 10 Holdings as of 09-30-2021

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

Total Holdings 17

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2015 Trgt Date Retire R6 RFJTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Samir Mathur since 01-2020

David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

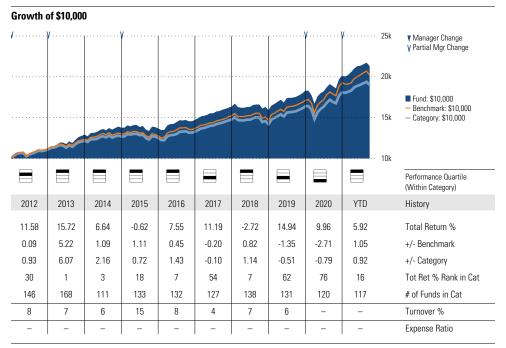
Net Expense: The fund's expense ratio of 0.3 is 50% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

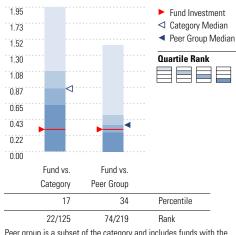
Metric	Rating	Updated
Sustainability Rating	2	11-30-2020



Morningstar Category

Target-Date 2015





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	0.38	-	-0.76
Beta	0.89	-	0.97
R-Squared	96.84	-	96.39
Standard Deviation	8.07	8.88	8.80
Sharpe Ratio	0.93	0.92	0.81
Tracking Error	1.71	-	1.81
Information Ratio	-0.33	-	-0.59
Up Capture Ratio	91.53	-	92.08
Down Capture Ratio	88.98	-	96.07

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

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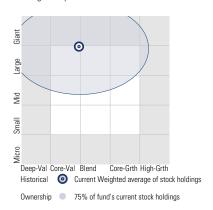
Morningstar Index Morningstar Lifetime Mod 2015 TR

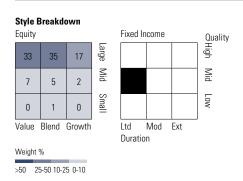
USD

American Funds 2015 Trgt Date Retire R6 RFJTX

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





Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	12.30	12.30	_	_
\oplus American Funds Interm Bd Fd of Amer R6	-	10.84	23.15	-	_
\oplus American Funds Bond Fund of Amer R6	-	8.08	31.22	-	_
igodot American Funds American Balanced R6	-	7.59	38.81	-	_
\ominus American Funds Inflation Linked Bd R6	-	7.07	45.88	-	-
🕀 American Funds Mortgage R6	-	6.07	51.95	-	-
\oplus American Funds Capital Income Bldr R6	-	5.96	57.91	-	_
igodot American Funds American Mutual R6	-	5.96	63.87	-	_
\oplus American Funds American High-Inc R6	-	5.08	68.95	-	_
\oplus American Funds Capital World Bond R6	_	5.02	73.97	_	_

Total Holdings 20

 \oplus Increase \oplus Decrease New to Portfolio



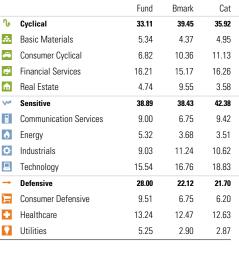
Other	1.47	5.43
Cash	6.95	7.42
Bonds	48.03	46.15
Non-US Stocks	11.95	15.35
US Stocks	31.59	25.65
Asset Class	Net %	Cat%

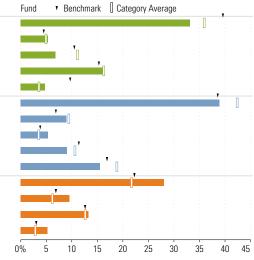
Morningstar Category

Target-Date 2015

50

Morningstar Index Morningstar Lifetime Mod 2015 TR USD





Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

American Funds 2020 Trgt Date Retire R6 RRCTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

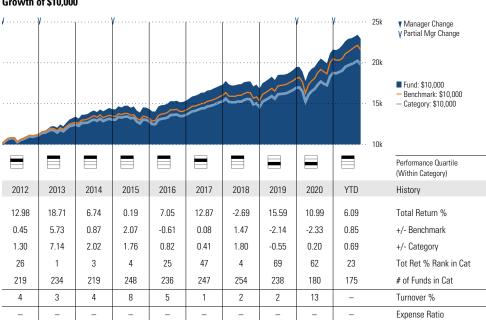
Net Expense: The fund's expense ratio of 0.31 is 51.56% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

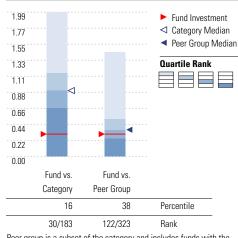
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG	Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2020







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 0.65 -0.70 0.85 0.95 Beta _ 97.29 **R-Squared** 96.48 Standard Deviation 8 54 987 9 52 Sharpe Ratio 0.93 0 88 0.79 Tracking Error 2.02 2.06 Information Ratio -0.36 -0.63 Up Capture Ratio 88.51 90.82 Down Capture Ratio 84.34 94.59

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

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Morningstar Index Morningstar Lifetime Mod 2020 TR

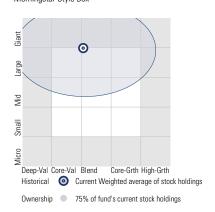


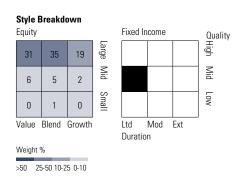
Target-Date 2020 USD Growth of \$10,000

Morningstar Category

American Funds 2020 Trgt Date Retire R6 RRCTX

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





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Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

0

Total	100.00	100.00
Other	1.39	8.23
Cash	7.01	5.47
Bonds	45.74	44.84
Non-US Stocks	12.92	14.68
US Stocks	32.94	26.78
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2020

50

Cat

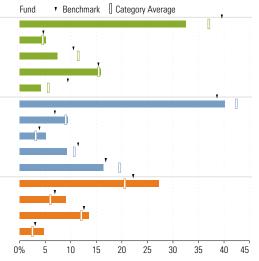
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Դ Cyclical 32.54 37.03 39.43 ÷. Basic Materials 5.12 4.49 4.52 Consumer Cyclical A 7.37 10.38 11.45 **L Financial Services** 15.87 15.47 15.27 ŵ Real Estate 4.18 9.29 5.59 Sensitive 40.16 38.48 **Communication Services** 9.47 6.75 5.09 3.72

Fund

Bmark

~ 42.39 đ 9.02 Energy 3.14 ¢ Industrials 9.20 11.30 10.68 16.40 Technology 16.71 19.55 27.30 22.08 20.57 Defensive F **Consumer Defensive** 9.03 6.75 6.01 Healthcare 13.53 12.44 12.06 Utilities 4.74 2.89 2.50



Top 10 Holdings as of 09-30-2021

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

Total Holdings 20

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2025 Trgt Date Retire R6 RFDTX

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

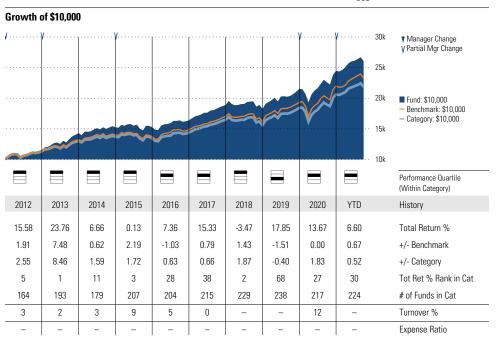
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



10 year

10.87

9.57

915

1

91

Morningstar Category

Target-Date 2025

Trailing Performance



1.90 Fund Investment Category Median 1.69 Peer Group Median 1.48 1.27 Quartile Rank 1.06 0.84 0.63 0.42 0.2 Fund vs Fund vs Peer Group Category 15 45 Percentile 34/234 200/446 Rank

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

Fund 15 Benchmark 10 Category 5 0 -5 Average annual, if greater than 1 year Since Inception 10.92 Fund Return % 7.21 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics**

Total Return %

as of 09-30-2021

20%

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

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

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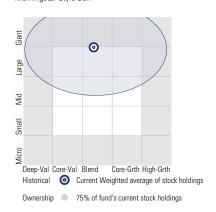


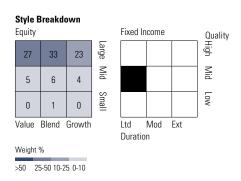
Morningstar Index Morningstar Lifetime Mod 2025 TR

USD

American Funds 2025 Trgt Date Retire R6 RFDTX

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





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

Morningstar Category

Target-Date 2025

50

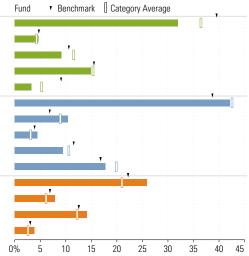
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 09-30-2021

Ο

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	Fu
Դ	Cyclical	31.99	39.38	36.46	
æ.	Basic Materials	4.69	4.59	4.28	
~	Consumer Cyclical	9.13	10.46	11.56	
,	Financial Services	14.91	15.38	15.33	
ŵ	Real Estate	3.26	8.95	5.29	
~~	Sensitive	42.16	38.56	42.54	
	Communication Services	10.43	6.72	8.94	
•	Energy	4.48	3.76	3.12	
Φ	Industrials	9.49	11.41	10.60	
	Technology	17.76	16.67	19.88	
-	Defensive	25.85	22.06	21.00	
	Consumer Defensive	7.85	6.76	6.15	
٠	Healthcare	14.11	12.40	12.23	
9	Utilities	3.89	2.90	2.62	
					~~~~



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Interm Bd Fd of Amer R6	_	9.14	9.14	-	_
$\oplus$ American Funds American Balanced R6	-	7.90	17.03	_	_
$\oplus$ American Funds American Mutual R6	-	6.59	23.63	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.57	30.19	_	_
$\oplus$ American Funds Bond Fund of Amer R6	-	6.11	36.30	-	-
$\oplus$ American Funds Inflation Linked Bd R6	-	5.77	42.07	-	-
$\oplus$ American Funds US Government Sec R6	-	5.72	47.79	_	_
€ American Funds Mortgage R6	-	5.42	53.21	_	_
$\oplus$ American Funds Income Fund of Amer R6	-	5.33	58.53	_	_
$\oplus$ American Funds Capital World Bond R6	_	5.03	63.56	_	_

#### Total Holdings 23

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



## American Funds 2030 Trgt Date Retire R6 RFETX

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

#### Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

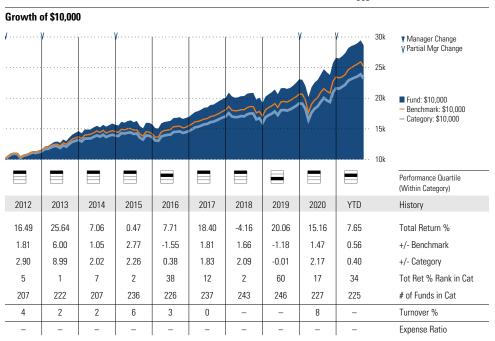
Net Expense: The fund's expense ratio of 0.35 is 49.28% lower than the Target-Date 2030 category average.

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

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

#### **ESG Metrics**

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



Morningstar Category

Target-Date 2030

#### **Trailing Performance**



Alpha

Beta

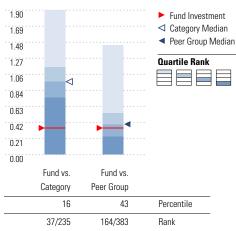
**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio



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

Average annual, if greater Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 1.27 -0.41 0.92 0.98 98.14 98.27 Standard Deviation 11.90 12 86 12 68 0.85 0 76 0.72 1.94 1.92 0.28 -0.34 98.75 97.70 Down Capture Ratio 93.92 100.97

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

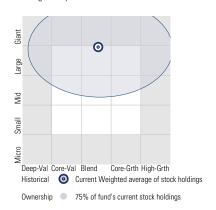
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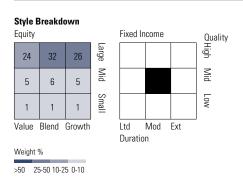


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

## American Funds 2030 Trgt Date Retire R6 RFETX

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





0.00 1.05	13.11
0.00	2.03
6.68	2.63
29.78	28.93
18.09	18.50
44.41	36.84
Net %	Cat%
	44.41 18.09 29.78

Morningstar Category

Target-Date 2030

50

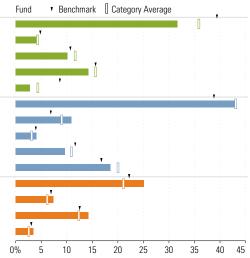
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

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

0

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	
Դ	Cyclical	31.67	39.25	35.86	
æ.	Basic Materials	4.47	4.68	4.27	
	Consumer Cyclical	10.15	10.56	11.64	
ц.	Financial Services	14.23	15.50	15.61	
ŵ	Real Estate	2.82	8.51	4.34	
w	Sensitive	43.25	38.67	43.06	
	Communication Services	10.92	6.73	9.01	
0	Energy	4.10	3.80	3.13	
¢	Industrials	9.65	11.51	10.89	
	Technology	18.58	16.63	20.03	
-	Defensive	25.09	22.07	21.09	
F	Consumer Defensive	7.38	6.78	6.16	
٠	Healthcare	14.28	12.38	12.36	
<b>9</b>	Utilities	3.43	2.91	2.57	



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds American Balanced R6	_	7.91	7.91	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.95	14.85	-	_
$\oplus$ American Funds American Mutual R6	-	6.95	21.80	_	_
$\oplus$ American Funds US Government Sec R6	-	6.78	28.58	_	_
$\ominus$ American Funds AMCAP R6	-	6.08	34.66	-	-
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	5.85	40.51	-	-
igodot American Funds Growth Fund of Amer R6	-	5.41	45.92	_	_
$\oplus$ American Funds Mortgage R6	-	5.09	51.01	-	-
$\oplus$ American Funds Capital World Bond R6	-	5.02	56.03	_	_
$\oplus$ American Funds Washington Mutual R6	_	4.95	60.98	_	_

#### Total Holdings 22

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



#### American Funds 2035 Trgt Date Retire R6 RFFTX

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

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

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

× Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

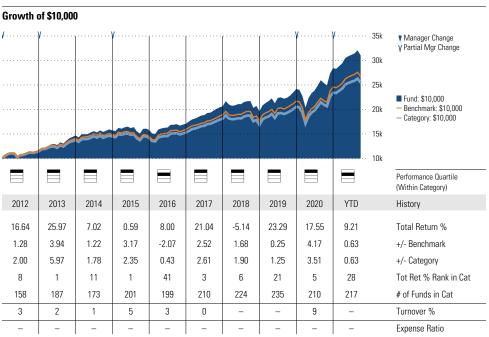
Net Expense: The fund's expense ratio of 0.37 is 47.14% lower than the Target-Date 2035 category average.

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

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

#### **ESG Metrics**

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



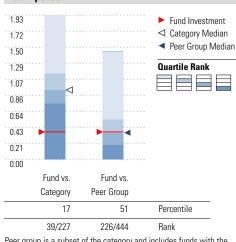
**Morningstar Category** 

Target-Date 2035

#### **Trailing Performance**



Net Expense



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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.90 0.16 0.96 0.97 Beta R-Squared 98.49 98.66 Standard Deviation 14 37 14 79 14 48 Sharpe Ratio 0.82 0 70 0.71 Tracking Error 1.84 1.93 Information Ratio 0.93 -0.02 Up Capture Ratio 104.15 98.58 Down Capture Ratio 96.64 98.42

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

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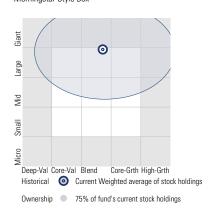


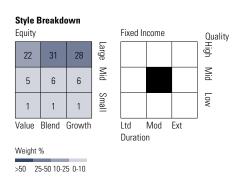
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

## American Funds 2035 Trgt Date Retire R6 RFFTX

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





50

100

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

Morningstar Category

Target-Date 2035

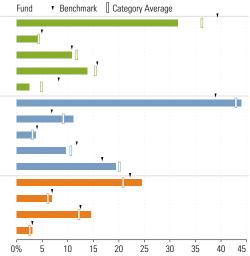
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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

Ο

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.57	39.16	36.25
æ.	Basic Materials	4.35	4.79	4.28
	Consumer Cyclical	10.84	10.66	11.76
ц.	Financial Services	13.88	15.63	15.40
ŵ	Real Estate	2.50	8.08	4.81
w	Sensitive	43.96	38.78	42.91
	Communication Services	11.13	6.72	9.13
0	Energy	3.76	3.85	3.10
¢	Industrials	9.60	11.61	10.60
	Technology	19.47	16.60	20.08
	Defensive	24.48	22.06	20.84
F	Consumer Defensive	6.90	6.80	6.10
٠	Healthcare	14.52	12.34	12.19
9	Utilities	3.06	2.92	2.55



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	_	7.97	7.97	_	_
American Funds US Government Sec R6	-	7.84	15.82	-	_
🕀 American Funds American Mutual R6	-	7.02	22.83	-	_
American Funds Capital World Gr&Inc R6	-	6.96	29.79	-	_
$\ni$ American Funds AMCAP R6	-	6.71	36.50	-	-
i  ightarrow American Funds Growth Fund of Amer R6	-	6.70	43.21	-	-
$ m egin{array}{c} egin{arr$	-	6.61	49.82	-	_
$oldsymbol{ m  extsf{ iny bar}}$ American Funds Washington Mutual R6	-	5.64	55.46	-	_
∋ American Funds New Perspective R6	-	5.60	61.07	-	-
American Funds SMALLCAP World R6	_	5.30	66.37	_	_

#### Total Holdings 23

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



## American Funds 2040 Trgt Date Retire R6 RFGTX

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

#### Quantitative Screens

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

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

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

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

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

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

#### **ESG Metrics**

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

Growth of \$10,000 1. . . . . . . . . 35 Vanager Change V Partial Mgr Change 30k 25k Fund: \$10,000 - Benchmark: \$10,000 20k - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.71 26.66 6.96 0.58 8.17 21.98 -5.52 24.40 18.77 10.08 Total Return % 1.00 3.61 1.45 3.41 -2.44 2.11 2.13 0.05 5.68 0.19 +/- Benchmark 0.22 +/- Category 2.07 6.69 1.71 2.57 2.46 2.22 1.21 4.21 0.39 9 1 15 1 39 6 4 28 4 34 Tot Ret % Rank in Cat 208 207 236 226 243 246 219 # of Funds in Cat 223 237 221

Morningstar Category

Target-Date 2040

#### **Trailing Performance**

2

1

5

2

0

_

_

_

5

_

_

Turnover %

Expense Ratio

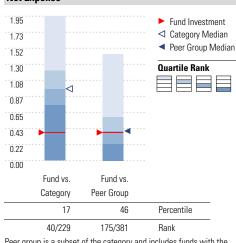
2

_



Alpha

Net Expense



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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 2.59 0.62

Beta	0.94	-	0.96
R-Squared	98.52	-	98.76
Standard Deviation	15.47	16.41	15.79
Sharpe Ratio	0.82	0.66	0.70
Tracking Error	2.16	-	2.00
Information Ratio	1.02	-	0.18
Up Capture Ratio	102.01	-	98.08
Down Capture Ratio	91.75	-	95.85

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

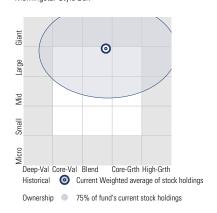
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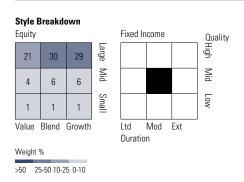


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

## American Funds 2040 Trgt Date Retire R6 RFGTX

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





# 0 50 100

Other	0.00	10.11
	0.96	10.11
Cash	5.23	2.00
Bonds	10.34	12.59
Non-US Stocks	25.55	26.42
US Stocks	57.92	48.88
Asset Class	Net %	Cat%

Morningstar Category

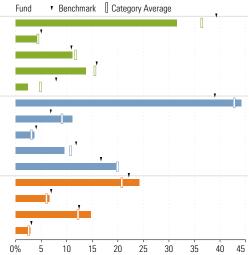
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.61	39.13	36.43
æ.	Basic Materials	4.36	4.86	4.35
	Consumer Cyclical	11.10	10.77	11.73
ц.	Financial Services	13.79	15.72	15.51
ŵ	Real Estate	2.36	7.78	4.84
₩ <b>r</b>	Sensitive	44.19	38.85	42.79
đ	Communication Services	11.14	6.73	9.07
0	Energy	3.66	3.87	3.09
¢	Industrials	9.57	11.69	10.74
	Technology	19.82	16.56	19.89
	Defensive	24.22	22.01	20.77
F	Consumer Defensive	6.63	6.81	6.03
٠	Healthcare	14.70	12.27	12.20
9	Utilities	2.89	2.93	2.54



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

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

#### Total Holdings 21

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



## American Funds 2045 Trgt Date Retire R6 RFHTX

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

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

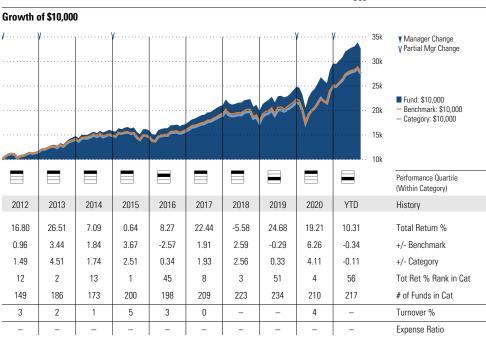
Net Expense: The fund's expense ratio of 0.39 is 45.07% lower than the Target-Date 2045 category average.

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

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

#### **ESG Metrics**

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



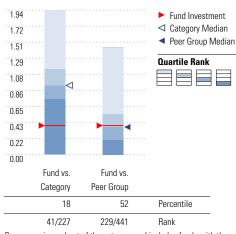
**Morningstar Category** 

Target-Date 2045

#### **Trailing Performance**



Net Expense



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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.94 0.85 0.90 0.96 Beta R-Squared 98.26 98.76 Standard Deviation 15.81 17.34 16 67 Sharpe Ratio 0.82 0 64 0.69 Tracking Error 2.67 2.01 Information Ratio 0.84 0.30 Up Capture Ratio 99.42 98.62 Down Capture Ratio 88.23 95.63

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

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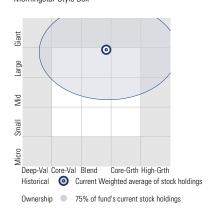


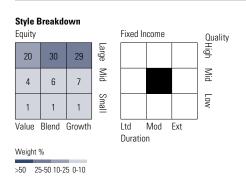
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

## American Funds 2045 Trgt Date Retire R6 RFHTX

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





# 0 50 100

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

Morningstar Category

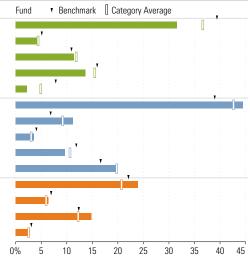
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.59	39.26	36.63
æ.	Basic Materials	4.38	4.97	4.38
	Consumer Cyclical	11.36	10.78	11.84
,	Financial Services	13.67	15.81	15.49
ŵ	Real Estate	2.18	7.70	4.92
w	Sensitive	44.45	38.82	42.64
	Communication Services	11.21	6.70	9.20
0	Energy	3.61	3.91	3.03
¢	Industrials	9.65	11.72	10.63
	Technology	19.98	16.49	19.78
	Defensive	23.95	21.93	20.72
F	Consumer Defensive	6.38	6.80	5.96
٠	Healthcare	14.82	12.21	12.23
9	Utilities	2.75	2.92	2.53



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

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

#### Total Holdings 19

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



## American Funds 2050 Trgt Date Retire R6 RFITX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012

Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

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

× *Style:* The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

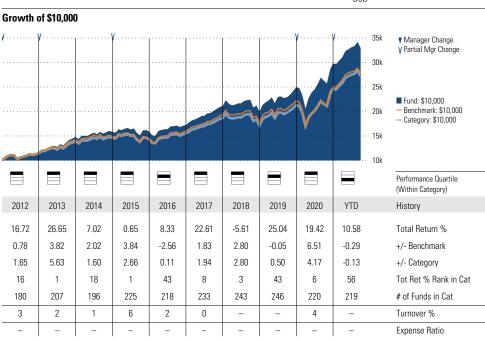
Net Expense: The fund's expense ratio of 0.39 is 45.83% lower than the Target-Date 2050 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



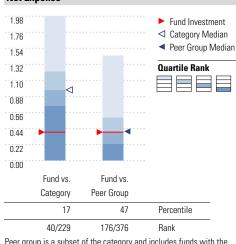
Morningstar Category

Target-Date 2050

#### Trailing Performance



Net Expense



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

Fund	Bmark	Cat
3.11	-	0.91
0.90	-	0.96
98.03	-	98.71
16.05	17.66	17.00
0.82	0.64	0.69
2.86	-	2.02
0.84	-	0.30
99.61	-	98.97
88.01	-	95.85
	3.11 0.90 98.03 16.05 0.82 2.86 0.84 99.61	3.11       -         0.90       -         98.03       -         16.05       17.66         0.82       0.64         2.86       -         0.84       -         99.61       -

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

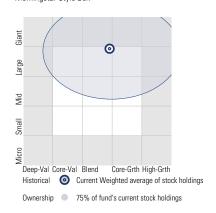
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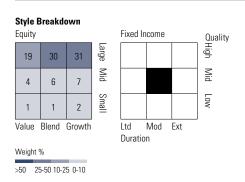


Morningstar Index Morningstar Lifetime Mod 2050 TR USD

## American Funds 2050 Trgt Date Retire R6 RFITX

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





## 0 50 100

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

Morningstar Category

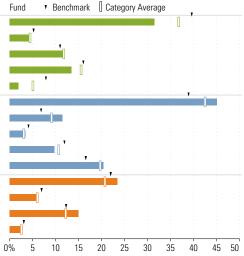
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat	
Դ	Cyclical	31.45	39.44	36.77	
æ.	Basic Materials	4.35	5.04	4.42	
	Consumer Cyclical	11.77	10.81	11.76	
<b>H</b>	Financial Services	13.42	15.86	15.53	
ŵ	Real Estate	1.91	7.73	5.06	
V ^{ar}	Sensitive	45.08	38.75	42.50	
đ	Communication Services	11.50	6.68	9.11	
0	Energy	3.47	3.93	3.07	
¢	Industrials	9.73	11.75	10.64	
	Technology	20.38	16.39	19.68	
-	Defensive	23.47	21.81	20.72	
E	Consumer Defensive	6.05	6.78	6.00	
٠	Healthcare	14.92	12.11	12.18	
9	Utilities	2.50	2.92	2.54	



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

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

#### Total Holdings 19

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



## American Funds 2055 Trgt Date Retire R6 RFKTX

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

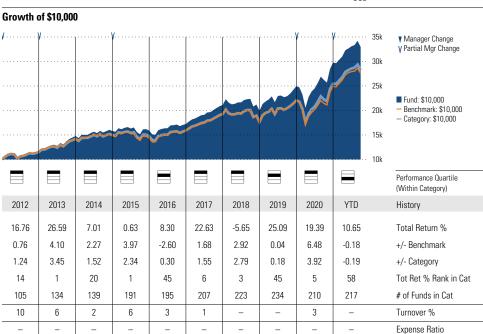
Net Expense: The fund's expense ratio of 0.39 is 45.83% lower than the Target-Date 2055 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

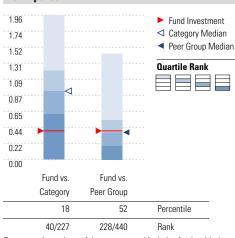
Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



#### **Trailing Performance**



Net Expense



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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 3.19 0.98 0.90 0.96 Beta 97.97 **R-Squared** 98.68 Standard Deviation 16.06 17 74 17 15 Sharpe Ratio 0.82 0.63 0.69 Tracking Error 2 94 2.03 Information Ratio 0.83 0.35 Up Capture Ratio 99.56 99.70 Down Capture Ratio 87.77 96.39

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

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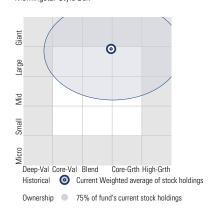


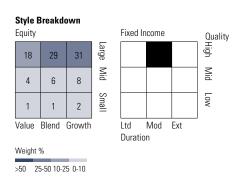
Morningstar Index Morningstar Lifetime Mod 2055 TR



## American Funds 2055 Trgt Date Retire R6 RFKTX

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





## 

5.01 0.70	1.72 6.25
5.01	1.72
6.92	4.74
27.23	32.87
60.14	54.41
Net %	Cat%
	60.14 27.23

Morningstar Category

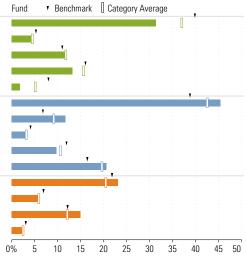
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.42	39.69	37.00
æ.	Basic Materials	4.35	5.12	4.48
	Consumer Cyclical	12.06	10.84	11.78
ц.	Financial Services	13.22	15.89	15.62
ŵ	Real Estate	1.79	7.84	5.12
w	Sensitive	45.45	38.63	42.54
	Communication Services	11.70	6.64	9.15
0	Energy	3.40	3.94	3.17
¢	Industrials	9.75	11.76	10.59
	Technology	20.60	16.29	19.63
	Defensive	23.12	21.67	20.46
F	Consumer Defensive	5.83	6.76	5.89
٠	Healthcare	14.94	12.00	12.10
9	Utilities	2.35	2.91	2.47



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds Capital World Gr&Inc R6	_	9.97	9.97	_	_
$\oplus$ American Funds New Perspective R6	-	9.62	19.59	_	_
$\oplus$ American Funds SMALLCAP World R6	-	9.62	29.21	_	_
$\oplus$ American Funds Fundamental Invs R6	-	8.95	38.16	_	_
$\oplus$ American Funds Washington Mutual R6	-	8.05	46.21	-	-
🕀 American Funds Invmt Co of Amer R6	-	7.66	53.87	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	6.97	60.84	_	_
$\oplus$ American Funds AMCAP R6	-	6.97	67.81	_	_
$\oplus$ American Funds American Mutual R6	-	5.40	73.21	_	-
$\oplus$ American Funds US Government Sec R6	_	5.14	78.35	_	_

#### Total Holdings 17

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



## American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Bradley Vogt since 03-2015 Jody Jonsson since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 6 years it's been in existence.

Management: The fund's management has been in place for 6.52 years.

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

Net Expense: The fund's expense ratio of 0.4 is 44.44% lower than the Target-Date 2060 category average.

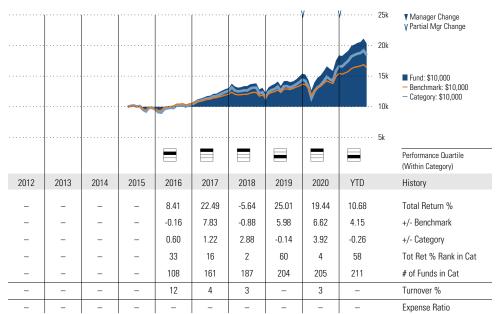
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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





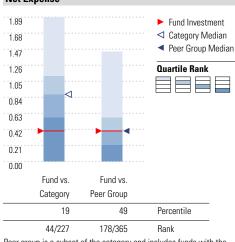
Morningstar Category

Target-Date 2060

#### **Trailing Performance**



Net Expense



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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.05 -2.40 1 38 Beta 1 4 9 R-Squared 98.34 98.16 11.52 Standard Deviation 16 04 17 28 Sharpe Ratio 0.82 0.80 0.68 Tracking Error 4.85 6.09 Information Ratio 0.77 0.33 Up Capture Ratio 141.37 142.50 144.91 160.59 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.09	17.61	19.29
Price/Book Ratio	3.88	2.39	2.78
Avg Eff Duration	5.29	-	6.83

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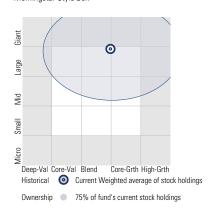


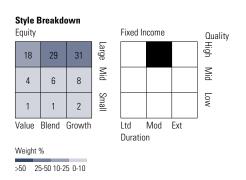
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## American Funds 2060 Trgt Date Retire R6 RFUTX

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





## 

Fund

31.45

4.36

12.14

13 16

1.79

45.51

11.73

3.39

9.76

20.63

23.04

5.78

14.93

2.33

Bmark

39.20

5.04

10.54

16 17

7.45

38.45

6.79

4.19

11.48

15.99

22.35

7.21

11.95

3.19

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 60.16 54.84 Non-US Stocks 27.22 33.84 Bonds 6.91 5.72 Cash 5.01 1.63 Other 0.71 3.97 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Benchmark [] Category Average Cat Fund 36.21 4.61 11.77 15.36 4.47 42.98 9.35 3.21 10.59 19.83 20.81 6.03 12.30 2.48 0% 10 15 20 25 30 35 40 45 50 5

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

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

#### Total Holdings 16

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



Portfolio Manager(s)

David Hoag since 01-2020

Quantitative Screens

## American Funds 2065 Trgt Date Retire R6 REVTX

**Morningstar Category** Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

V Manager Change

Growth of \$10,000 Jody Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Bradley Vogt since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 The Performance screen is not applicable for funds with less than three years of data. × Management: The fund's management team has been in place for less than three years.

Style: The fund has landed in its primary style box — Large Growth — 66.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.4 is 43.66% lower than the Target-Date 2065+ category average.

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

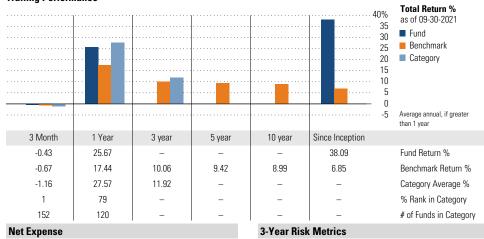
This fund also fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

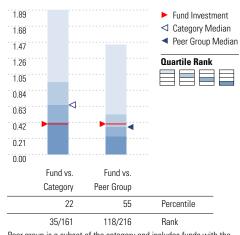
#### **ESG Metrics**

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

										γ Partial Mgr Change
									15k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									TUK	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	YTD		History
-	-	-	-	-	-	-	-	10.75		Total Return %
	-	-	_	_	_	_				+/- Benchmark
_	-	-	_	_	_	_				+/- Category
-	-	-	-	-	-	-	-			Tot Ret % Rank in Cat
-	-	-	-	-	-	-	-	135		# of Funds in Cat
-	-	-	-	-	-	-	-	-		Turnover %
-	-	-	-	-	-	-	-	-		Expense Ratio
	2013       						-     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -	-     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -       -     -     -     -     -     -	-     -     -     -     -     -     10.75       -     -     -     -     -     -     4.22       -     -     -     -     -     -     4.22       -     -     -     -     -     -     6.35       -     -     -     -     -     63       -     -     -     -     -     135	2013         2014         2015         2016         2017         2018         2019         2020         YTD           -         -         -         -         -         -         10.75           -         -         -         -         -         -         10.75           -         -         -         -         -         -         10.75           -         -         -         -         -         -         10.75           -         -         -         -         -         -         4.22           -         -         -         -         -         -         0.35           -         -         -         -         -         -         63           -         -         -         -         -         -         135

#### **Trailing Performance**





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

Fund Bmark Cat Alpha -3.19 1 55 Beta R-Squared 97.97 Standard Deviation 11 52 18.07 Sharpe Ratio 0.80 0.65 Tracking Error 6.87 Information Ratio 0.25 Up Capture Ratio 145.50 Down Capture Ratio 168.03

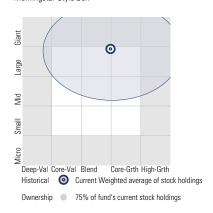
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.09	17.61	18.97
Price/Book Ratio	3.88	2.39	2.74
Avg Eff Duration	5.29	-	6.62

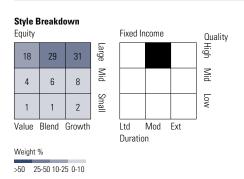
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## American Funds 2065 Trgt Date Retire R6 RFVTX

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





## 

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

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

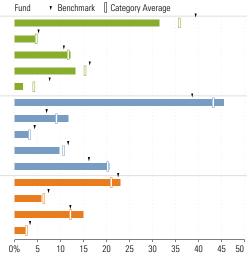
Morningstar Category

Target-Date 2065+

## Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.46	39.20	35.80
æ.	Basic Materials	4.36	5.04	4.68
	Consumer Cyclical	12.15	10.54	11.65
ц.	Financial Services	13.16	16.17	15.30
ŵ	Real Estate	1.79	7.45	4.17
V.	Sensitive	45.53	38.45	43.20
	Communication Services	11.74	6.79	9.09
0	Energy	3.39	4.19	3.22
Ф	Industrials	9.75	11.48	10.65
	Technology	20.65	15.99	20.24
	Defensive	23.01	22.35	21.00
F	Consumer Defensive	5.78	7.21	6.34
٠	Healthcare	14.92	11.95	12.12
9	Utilities	2.31	3.19	2.54



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds New Perspective R6	_	10.00	10.00	_	_
$\oplus$ American Funds SMALLCAP World R6	-	10.00	20.00	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	10.00	29.99	_	_
$\oplus$ American Funds Fundamental Invs R6	-	9.00	38.99	_	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	46.99	-	-
American Funds Invmt Co of Amer R6	-	8.00	54.98	-	-
$\oplus$ American Funds AMCAP R6	-	7.00	61.98	_	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.00	68.98	_	-
$\oplus$ American Funds US Government Sec R6	-	5.07	74.04	_	-
$\oplus$ American Funds New Economy R6	_	5.00	79.04	_	_

#### Total Holdings 16

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



## American Funds American Mutual R6 RMFGX

Portfolio Manager(s) James Lovelace since 01-2006 James Terrile since 01-2006 Jovce Gordon since 01-2006 William Robbins since 01-2008 Cheryl Frank since 01-2014 Bradley Vogt since 01-2015 Charles Ellwein since 12-2016 Grant Cambridge since 01-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 15.76 years.

× Style: The fund has landed in its primary style box — Large Value — 63.64 % of the time over the past three years.

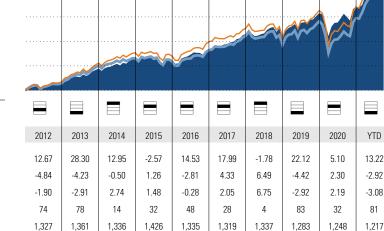
Net Expense: The fund's expense ratio of 0.27 is 71.28% lower than the Large Value category average.

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

This fund fails the investment style screen due to edging from value into blend. However, it maintains a valueoriented strategy and we do not believe the failure is significant.

#### **ESG Metrics**

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



18

0.30

20

0.30

16

0.30

21

0.29

24

0.27

_

_

#### _ **Trailing Performance**

18

16

0.30

27

0.30

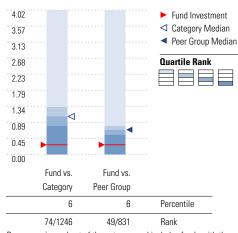
22

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Growth of \$10,000

. **V**. . . . .





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 2.55 -0.25 0 71 0.99 Beta R-Squared 94.66 95.86 Standard Deviation 14 64 20 18 20.37 Sharpe Ratio 0.66 0 52 0.51 Tracking Error 6.84 4.50 Information Ratio 0.02 -0.14 Up Capture Ratio 78.02 98.13 Down Capture Ratio 69.05 99.39

#### **Portfolio Metrics** Fund Bmark Price/Earnings Ratio 21.98 17 83 17.68 Pr

Price/Book Ratio	3.28	2.44	2.62
Geom Avg Mkt Cap \$B	114.22	73.35	114.13
ROE	27.60	16.34	21.91

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Cat

Morningstar Category Morningstar Index

35

30k

25k

20k

15k

10k

Large Value

Russell 1000 Value TR USD

Vanager Change

Fund: \$10.000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

History

V Partial Mgr Change

## American Funds American Mutual R6 RMFGX

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

26.71

4.29

4.44

15.44

2.54

38.74

5.60

6.37

13.60

13.17

34.55

8.64

17.97

7.94

Bmark

34.70

2.90

5.56

21.33

4.91

35.33

8.49

5.16

11.42

10.26

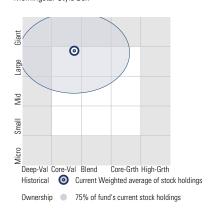
29.96

7.62

17.51

4.83

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





Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	5.04	5.04	_	_
Microsoft Corp	4.49	9.53	27.51	Technology
Đ Comcast Corp Class A	3.18	12.72	8.13	Communication Svc
	2.80	15.52	23.55	Healthcare
Linde PLC	2.21	17.73	12.54	Basic Materials
m lacepsilon Raytheon Technologies Corp	2.19	19.92	22.30	Industrials
The Home Depot Inc	2.11	22.03	25.45	Consumer Cyclical
€ Amgen Inc	1.99	24.02	-5.21	Healthcare
Abbott Laboratories	1.98	26.00	9.12	Healthcare
∋ JPMorgan Chase & Co	1.92	27.92	30.94	Financial Services
Đ UnitedHealth Group Inc	1.91	29.83	12.61	Healthcare
€ Apple Inc	1.49	31.32	7.13	Technology
Procter & Gamble Co	1.43	32.75	2.29	Consumer Defensive
🕀 TC Energy Corp	1.32	34.07	22.84	Energy
🕀 PepsiCo Inc	1.29	35.36	3.56	Consumer Defensive

#### Total Holdings 174

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





Asset Class Net % Cat% US Stocks 83.14 92.09 Non-US Stocks 11.24 5.69 Bonds 0.02 0.43 Cash 5.18 0.80 Other 0.42 0.99

Morningstar Index

Russell 1000 Value TR USD

100.00

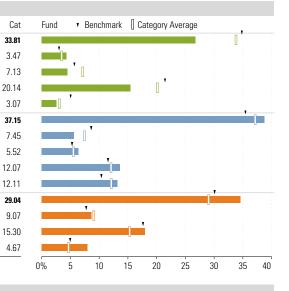
100.00

**Morningstar Category** 

🔛 Large Value

Total

100



### American Funds Capital Income Bldr R6 RIRGX

Portfolio Manager(s)

James Lovelace since 01-1992 Joyce Gordon since 01-2000 David Hoag since 01-2004 David Riley since 01-2004 Winnie Kwan since 01-2007 Steven Watson since 01-2007 Bradley Vogt since 01-2009 Alfonso Barroso since 01-2010 Grant Cambridge since 01-2013 Philip Winston since 01-2014 Fergus MacDonald since 01-2015 Aline Avzaradel since 01-2021 Caroline Randall since 01-2021

#### Quantitative Screens

**ESG Metrics** 

Performance: The fund has finished in the World Allocation 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 29.77 years.

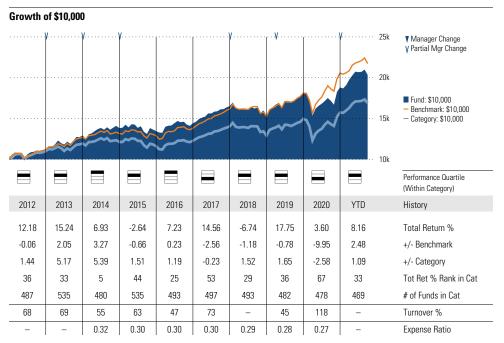
Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 77.31% lower than the World Allocation 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.

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



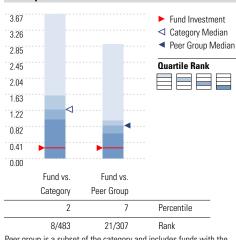
#### **Trailing Performance**



Alpha

Reta

Net Expense



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat -1.58 -2.95 0.96 1 09 92.79 **R-Squared** 90.55 Standard Deviation 11 74 11 73 13 40 Sharpe Ratio 0 59 0 76 0.52 Tracking Error 3.18 4.51 Information Ratio -0.66 -0.55 Up Capture Ratio 94.36 97.71 Down Capture Ratio 106.75 116.08 Portfolio Metrics

i oraono meares			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.44	18.48	16.83
Price/Book Ratio	2.30	2.61	2.21
Avg Eff Duration	5.78	-	2.76

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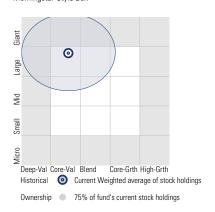


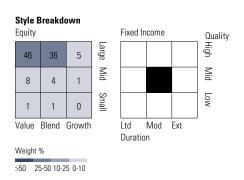
Morningstar Category Morningstar Index World Allocation

Morningstar Gbl Allocation TR USD

## American Funds Capital Income Bldr R6 RIRGX

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





## 

Bmark

36.24

4.88

12.00

15 72

3.64

42.78

8.69

3.56

10.97

19.56

21.00

6.70

11.65

2.65

Fund

38.13

4.78

3.63

20.56

9.16

30.85

6.24

6.47

5.51

12.63

31.02

11.60

9.99

9.43

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Other	3.60	7.61
Cash	5.16	7.59
Bonds	14.18	27.23
Non-US Stocks	34.64	26.47
US Stocks	42.42	31.10
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 39.32 6.45 0 10.30 13.91 8.66 40.54 7.49 5.53 11.61 15.91 20.13 5.65 10.28 4.20 10 15 20 25 30 35 40 45 ٥%

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Capital Group Central Cash Fund	_	5.33	5.33	_	_
⊖ Broadcom Inc	_	3.42	8.75	13.22	Technology
⊕ Cap Grp Cent Fd Ser li	-	2.86	11.61	_	-
Philip Morris International Inc	_	2.48	14.08	18.90	Consumer Defensive
$\ominus$ Crown Castle International Corp	-	2.37	16.45	11.38	Real Estate
∋ Microsoft Corp	_	2.05	18.50	27.51	Technology
$\oplus$ Gilead Sciences Inc	_	1.72	20.23	23.55	Healthcare
$\ni$ Amgen Inc	_	1.45	21.67	-5.21	Healthcare
∋ JPMorgan Chase & Co	_	1.30	22.97	30.94	Financial Services
Zurich Insurance Group AG	_	1.26	24.23	6.18	Financial Services

#### Total Holdings 1216

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



Morningstar Category World Allocation Morningstar Index Morningstar Gbl Allocation TR USD Portfolio Manager(s)

Sung Lee since 02-2006

Jin Lee since 02-2019

Leo Hee since 10-2019

Quantitative Screens

place for 15.67 years.

years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Metric

# American Funds Capital World Gr&Inc R6 RWIGX

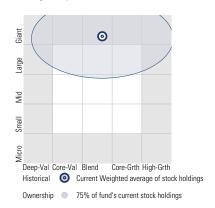


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# American Funds Capital World Gr&Inc R6 RWIGX

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





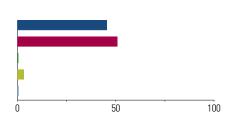


Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.07	34.77	33.90
æ.	Basic Materials	4.53	4.47	5.72
	Consumer Cyclical	12.35	11.77	11.36
<b>H</b>	Financial Services	16.88	15.83	13.94
ŵ	Real Estate	2.31	2.70	2.88
V ^{ar}	Sensitive	42.04	43.77	42.93
đ	Communication Services	11.19	9.71	8.30
0	Energy	3.24	3.60	3.05
¢	Industrials	8.27	9.54	14.37
	Technology	19.34	20.92	17.21
-	Defensive	21.90	21.44	23.16
E	Consumer Defensive	7.29	6.99	7.97
٠	Healthcare	12.06	11.84	11.76
9	Utilities	2.55	2.61	3.43
-				

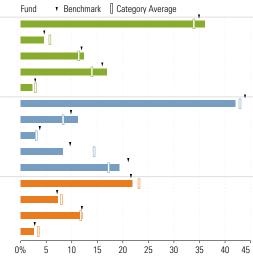
Asset Class	Net %	Cat%
US Stocks	45.41	56.47
Non-US Stocks	50.72	39.60
Bonds	0.28	1.13
Cash	3.14	1.74
Other	0.44	1.06
Total	100.00	100.00

**Morningstar Index** 

MSCI ACWI NR USD

**Morningstar Category** 

World Large-Stock Blend



· .	Greater Asia	Fund % 19.51	Cat % 13.98	Americas	Fund % 52.78	Cat % 62.46	Greater Europe	Fund % 27.70	Cat % 23.55	Market Maturity	Fund %
	Japan	5.68	5.94	North America	49.92	61.72	United Kingdom	6.78	5.91	Developed Markets	88.29
	Australasia	0.82	1.08	Central/Latin	2.86	0.74	W euro-ex UK	18.62	16.96	Emerging Markets	11.71
	Asia-4 Tigers	6.39	3.60				Emrgng Europe	2.21	0.34	Not Available	0.00
	Asia-ex 4 Tigers	6.62	3.36				Africa	0.09	0.34		
	Not Classified	0.00	0.00								
>75	-										

Top 10 Holdings as of 09-30-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	3.55	3.55	27.51	Technology
$\ni$ Broadcom Inc	3.31	6.86	13.22	Technology
eq Taiwan Semiconductor Manufacturing Co Ltd	2.97	9.83	10.90	Technology
eq Capital Group Central Cash Fund	2.89	12.72	_	-
$\ominus$ ASML Holding NV	1.98	14.70	62.80	Technology
⊖ Netflix Inc	1.88	16.58	12.87	Communication Svc
€ LVMH Moet Hennessy Louis Vuitton SE	1.66	18.24	22.16	Consumer Cyclical
⇒ Abbott Laboratories	1.59	19.82	9.12	Healthcare
€ Facebook Inc Class A	1.52	21.34	24.25	Communication Svc
Alphabet Inc Class C	1.51	22.85	52.14	Communication Svc

### Total Holdings 356

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

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### American Funds Europacific Growth R6 RERGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

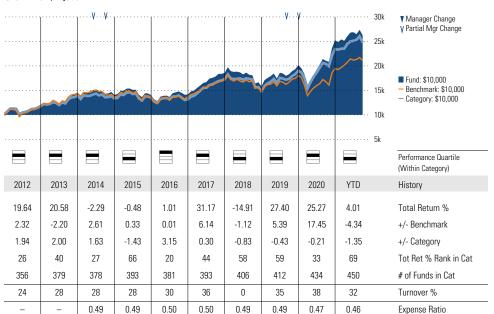
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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





Alpha

Reta

R-Squared

Morningstar Category

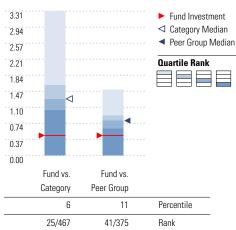
Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD







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

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

**Total Return %** 

30%

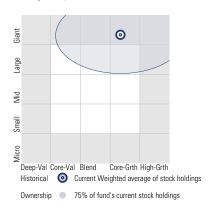
Price/Earnings Ratio	20.96	15.42	25.28
Price/Book Ratio	2.82	1.82	3.77
Geom Avg Mkt Cap \$B	61.12	46.48	58.18
ROE	15.30	16.57	19.79

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### American Funds Europacific Growth R6 RERGX

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





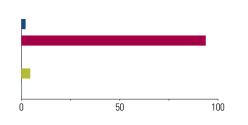


Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 09-30-2021

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

 Asset Class
 Net %
 Cat%

 US Stocks
 1.95
 7.58

 Non-US Stocks
 93.61
 89.96

 Bonds
 0.00
 0.02

 Cash
 4.30
 1.99

Morningstar Index

MSCI EAFE NR USD

0.14

100.00

0.45

100.00

**Morningstar Category** 

Foreign Large Growth

Other

Total

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

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

Top 10 Holdings as of 09-30-2021

25-50

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

#### Total Holdings 388

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

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# American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Morningstar Index S&P 500 TR USD



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

#### **Quantitative Screens**

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

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

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

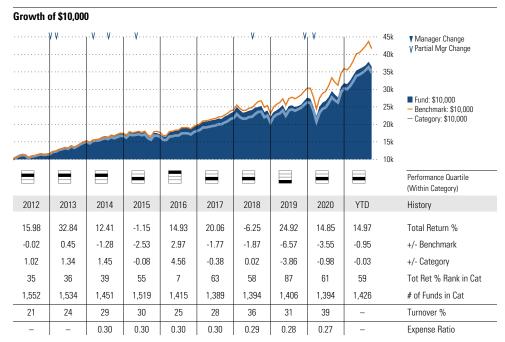
Net Expense: The fund's expense ratio of 0.27 is
 67.47% lower than the Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

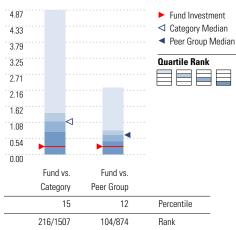
Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021



#### **Trailing Performance**



#### Net Expense



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

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

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

27.39

ROE

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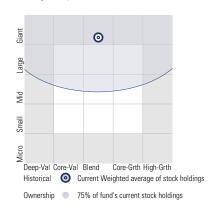


31.23

31.98

### American Funds Invmt Co of Amer R6 RICGX

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





Value Blend Growth

### Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 195

🕀 Increase 👄 Decrease 🕸 New to Portfolio

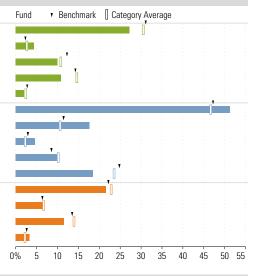
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### Sector Weighting as of 09-30-2021

Asset Allocation as of 09-30-2021

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







Morningstar Category

Morningstar Index S&P 500 TR USD

### American Funds New World R6 RNWGX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

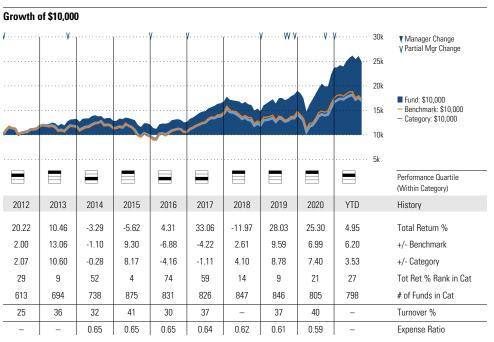
Net Expense: The fund's expense ratio of 0.59 is 50.83% lower than the Diversified Emerging Mkts category average.

#### Morningstar Investment Management LLC Analysis

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

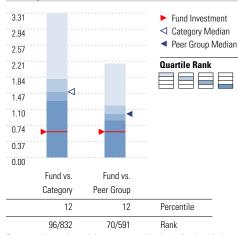
#### **ESG Metrics**

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









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

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

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

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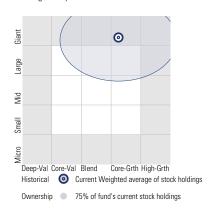


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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





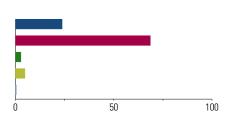


Weight %

<25

>50 25-50 10-25 0-10

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



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

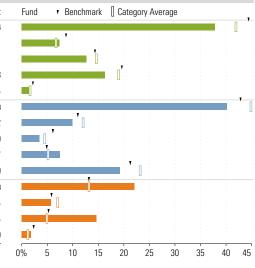
Asset Allocation as of 09-30-2021

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



Morningstar Index

**Morningstar Category** 



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

Top 10 Holdings as of 09-30-2021

25-50

50-75

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

#### Total Holdings 562

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

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**ESG Metrics** 

ESG Commitment

Metric

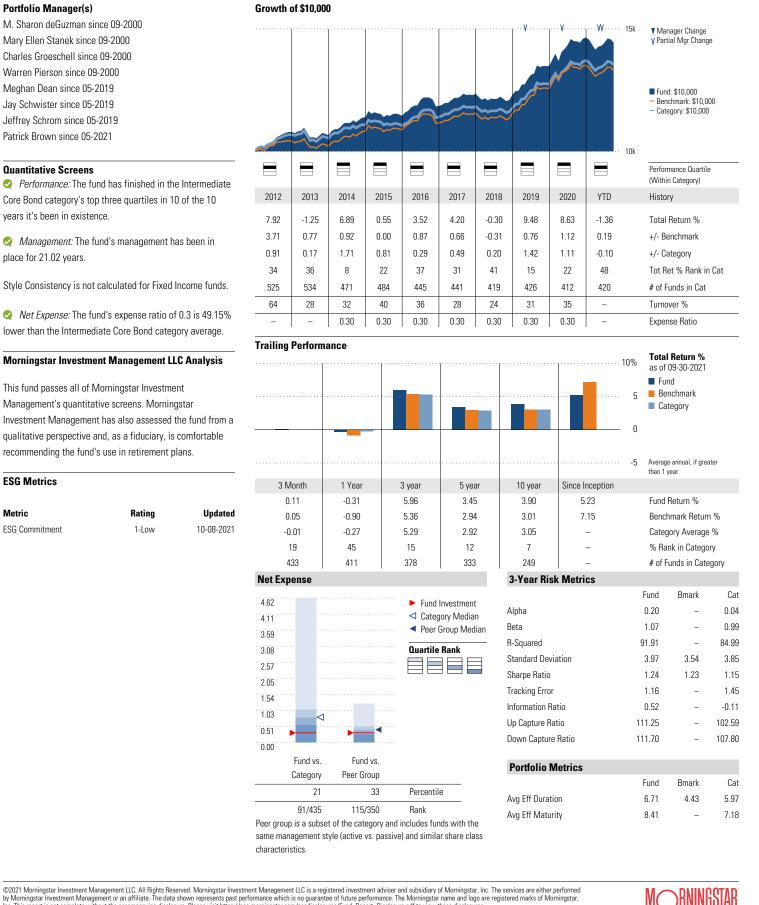
### Baird Aggregate Bond Inst BAGIX

Morningstar Category

Intermediate Core Bond

Morningstar Index

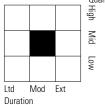
BBgBarc US Agg Bond TR USD



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# Baird Aggregate Bond Inst BAGIX

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



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

0	50	100

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

Asset Allocation as of 09-30-2021

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

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

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

#### Total Holdings 1519

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Intermediate Core Bond

BBgBarc US Agg Bond TR USD

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

# BlackRock High Yield Bond Instl BHYIX

### Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

#### Quantitative Screens

Performance: The fund has finished in the High Yield 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 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 34.04% lower than the High Yield Bond category average.

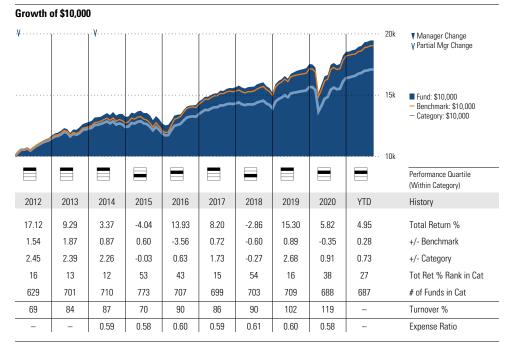
#### **Morningstar Investment Management LLC Analysis**

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

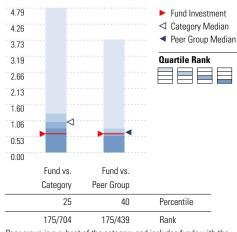
#### ESG Metrics

Metric ESG Commitment

Rating 2-Basic







Alpha	-0.12	-	-0.57
Beta	1.03	-	0.97
R-Squared	99.25	-	95.72
Standard Deviation	9.75	9.47	9.37
Sharpe Ratio	0.60	0.61	0.55
Tracking Error	0.88	-	2.23
Information Ratio	0.03	-	-0.40
Up Capture Ratio	102.73	-	93.13
Down Capture Ratio	104.77	-	98.22
			_
Portfolio Metrics			
	Fund	Bmark	Cat

	i ana	Dinani	out
Avg Eff Duration	1.45	-	3.24
Avg Eff Maturity	7.45	-	4.73

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

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Cat

Morningstar Index

**Morningstar Category** 

High Yield Bond

ICE BofA US High Yield TR USD

Updated

10-08-2021

### BlackRock High Yield Bond Instl BHYIX

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



50

Asset Allocation as of 09-30-2021

#### Asset Class Net % Cat% US Stocks 2.22 1.10 Non-US Stocks 0.00 0.02 Bonds 94.50 93.49 Cash 1.37 2.98 Other 1.90 2.41 Total 100.00 100.00

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

Ó

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.66	-	1.85
AA	0.00	-	0.05
A	0.27	-	0.19
BBB	2.36	-	3.56
BB	31.98	-	34.28
В	44.10	-	35.22
Below B	17.60	-	21.43
Not Rated	3.02	-	3.42

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	0.04	-	1.58	10		
Treasury	0.00	-	0.56	0		
Inflation - Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.04	-	0.14	0		
Other Government Related	0.00	-	0.88	0		
Corporate	95.93	-	89.64			
Corporate Bond	83.01	-	83.08			
Bank Loan	11.15	-	4.85			
Convertible	1.77	-	1.55			
Preferred	0.00	-	0.16	0		
Securitized	0.42	-	1.54	Ι[		
Agency MBS Pass-Through	0.00	-	0.09	[		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.09			
Non-Agency Residential MBS	0.00	-	0.14	0		
Commercial MBS	0.00	-	0.52	[		
Asset-Backed	0.42	-	0.70	(		
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.03			
Cash & Equivalents	3.61	-	4.37			
Other	0.00	-	2.85	[]		

100

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
BlackRock Liquidity T-Fund Instl	_	3.52	3.52	_
⊕ Usd Cash(Committed)	-	2.05	5.58	-
TransDigm, Inc. 6.25%	03-2026	1.25	6.83	-
Clarios Global Lp 8.5%	05-2027	0.58	7.41	-
Ascent Resources Utica Holdings LI TI	11-2025	0.56	7.97	-
Altice France Holdings S A 10.5%	05-2027	0.54	8.51	-
Brand Energy & Infrastructure Serv TI	06-2024	0.48	8.99	-
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.46	9.45	-
Verscend Escrow Corp 9.75%	08-2026	0.45	9.91	-
⊖ Connect Finco SARL/Connect US Finco LLC 6.75%	10-2026	0.45	10.35	-

#### Total Holdings 1624

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** High Yield Bond

ICE BofA US High Yield TR USD

### Carillon Eagle Small Cap Growth I HSIIX

### Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

#### Quantitative Screens

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

Management: The fund's management has been in place for 25.77 years.

Style: The fund has landed in its primary style box — Small Growth --- 75 % of the time over the past three years.

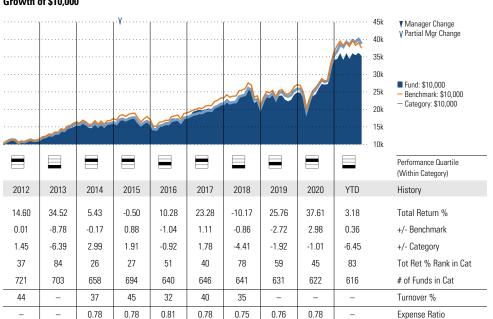
Net Expense: The fund's expense ratio of 0.78 is 35.54% lower than the Small Growth category average.

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

We are putting Carillon Eagle Small Cap Growth on watch. The fund's returns for the trailing three-, five-, and ten-year periods through June 30, 2021, rank in its category's bottom quartile. The fund will remain on watch while we assess management's ability to earn more-competitive results.

ESG Metrics		
Metric	Rating	Updated
Sustainability Rating	2	08-31-2021





#### **Trailing Performance**



ROE

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



5.88

3.67

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					10k
					Performance Quartile (Within Category)
	2018	2019	2020	YTD	History
1	-10.17	25.76	37.61	3.18	Total Return %
	-0.86	-2.72	2.98	0.36	+/- Benchmark
	-4.41	-1.92	-1.01	-6.45	+/- Category
	78	59	45	83	Tot Ret % Rank in Cat
	641	631	622	616	# of Funds in Cat
	35	-	-	-	Turnover %
	0.75	0.76	0.78	-	Expense Ratio

### Geom Avg Mkt Cap \$B 4 96 3 07 5 86

13.26

0 On Watch

**Morningstar Category** 

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

\rm On Watch

**Morningstar Category** 

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

# Carillon Eagle Small Cap Growth I HSIIX

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

24.54

4.57

12.77

5 67

1.53

44.08

0.00

1.80

18.03

24 25

31.38

4.95

26.43

0.00

Bmark

24.23

3.10

13.14

513

2.86

43.14

3.19

2.06

15.13

22.76

32.63

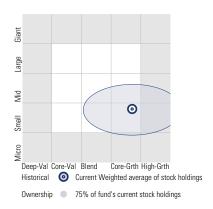
3.71

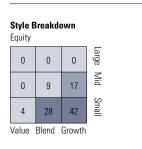
28.64

0.28

100

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





Weight %

>50 25-50 10-25 0-10

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

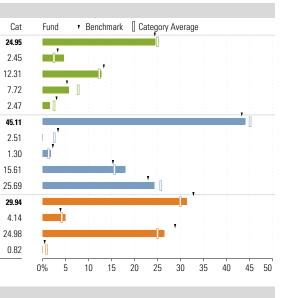
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Everi Holdings Inc	3.53	3.53	75.09	Consumer Cyclical
$\ominus$ Chart Industries Inc	3.02	6.55	62.25	Industrials
$\ominus$ Quaker Chemical Corp	2.93	9.48	-5.72	Basic Materials
$\ominus$ Ritchie Bros Auctioneers Inc	2.48	11.96	-10.69	Industrials
⊖ Entegris Inc	2.36	14.32	31.26	Technology
$\ominus$ Pegasystems Inc	2.34	16.66	-4.56	Technology
$\ominus$ Everbridge Inc	2.20	18.86	1.32	Technology
$\ominus$ Landstar System Inc	2.07	20.93	19.18	Industrials
$\ominus$ Woodward Inc	2.04	22.97	-6.45	Industrials
$\oplus$ LPL Financial Holdings Inc	1.98	24.95	51.13	Financial Services
$\ominus$ Universal Electronics Inc	1.98	26.92	-6.12	Technology
Viper Energy Partners LP Common Units	1.77	28.69	94.23	Energy
$\ominus$ Evolent Health Inc A	1.76	30.46	93.39	Healthcare
$\ominus$ PJT Partners Inc A	1.68	32.14	5.33	Financial Services
$\ominus$ Silicon Laboratories Inc	1.66	33.80	10.07	Technology

#### Total Holdings 98

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



Asset Class	Net %	Cat%
US Stocks	96.00	93.01
Non-US Stocks	2.48	4.37
Bonds	0.00	0.00
Cash	1.52	1.73
Other	0.00	0.89
Total	100.00	100.00



### Delaware Small Cap Value Insti DEVIX

Portfolio Manager(s)

Christopher Beck since 05-1997 Steven Catricks since 07-2012 Kellev Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

#### Quantitative Screens

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

Management: The fund's management has been in place for 24.43 years.

Style: The fund has landed in its primary style box — Small Value — 94.12 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.89 is 23.93% lower than the Small Value category average.

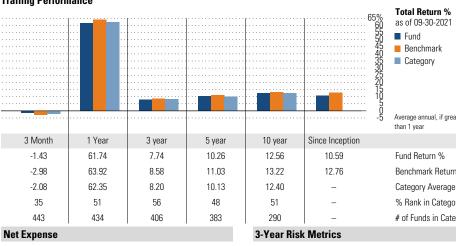
#### **Morningstar Investment Management LLC Analysis**

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.

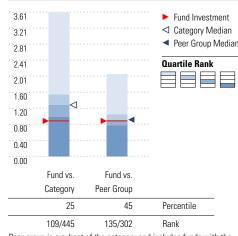
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021





ROE



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

### Geom Avg Mkt Cap \$E 4.56 2.18

15.13

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5.79

12.41

Morningstar Category Morningstar Index

35

30k

25k

20k

15k

10k

YTD

22.37

-0.55

-1.87

64

439

_

2020

-1.23

-5.86

-5.25

75

440

23

Russell 2000 Value TR USD

Vanager Change

Fund: \$10,000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

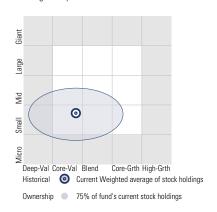
History

V Partial Mgr Change

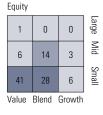
				20		14110101.00			
	0.90		0.90	0.89	-	<ul> <li>Expense Ratio</li> </ul>			
						65% 60550 40530 30525 205 1050 -5	as o	al Return 9 f 09-30-202 und enchmark ategory ge annual, if g I year	1
yea	r		10 year	Since I	nception				
).26	6		12.56	10	).59		Fund	d Return %	
1.03	3		13.22	12	2.76		Ben	chmark Reti	urn %
0.13	3		12.40		_		Category Average %		
48			51		-		% R	ank in Cate	gory
83			290		_		# of	Funds in Ca	ategory
		3	-Year Ri	sk Metri	cs				
ent liar ledi	ı	Be R- St St Tr In U	pha eta Squared andard De narpe Ratic acking Erro formation I o Capture F own Captu	or Ratio Ratio		 9 2  10	iund 0.72 1.01 6.93 7.79 0.37 4.89 0.17 2.44 5.26	Bmark   26.99 0.40    	Cat -0.23 1.02 95.76 28.02 0.39 6.13 -0.08 101.34 102.72
		P	ortfolio	Metrics					
						F	und	Bmark	Cat
		Pr	ice/Earning	gs Ratio		1	4.73	12.57	13.85
41.		Pr	ice/Book R	atio			1.84	1.56	1.69
the	;	G	eom Avg N	lkt Cap \$B			4.56	2.18	3.95

# Delaware Small Cap Value Insti DEVIX

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







### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	3.32	3.32	54.86	Financial Services
∋ Western Alliance Bancorp	2.63	5.95	82.94	Financial Services
∋ Stifel Financial Corp	2.46	8.41	35.57	Financial Services
∋ MasTec Inc	2.34	10.74	26.55	Industrials
∋ Louisiana-Pacific Corp	2.19	12.93	66.45	Industrials
😑 Hancock Whitney Corp	1.98	14.91	40.89	Financial Services
∋ Webster Financial Corp	1.93	16.84	32.05	Financial Services
$\ni$ ITT Inc	1.75	18.59	12.31	Industrials
WESCO International Inc	1.67	20.26	46.90	Industrials
Devon Energy Corp	1.62	21.88	131.75	Energy
∋ Umpqua Holdings Corp	1.58	23.46	37.91	Financial Services
∋ Berry Global Group Inc	1.52	24.98	8.35	Consumer Cyclical
igodolog Zurn Water Solutions Corp	1.48	26.45	63.48	Utilities
∋ F N B Corp	1.41	27.86	26.11	Financial Services
Atkore Inc	1.39	29.25	111.43	Industrials

#### Total Holdings 116

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Bmark

49.41

4.06

8.06

23 59

13.70

31.24

4.41

6.79

14.13

5.91

19.36

3.69

11.26

4.41

13.91

24.32

35.22

12.67

Fund

53.32

4.19

11.46

29.14

8.53

35.74

1.75

5.56

18.19

10.24

10.95

2.71

3.81

4.43

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Total	100.00	100.00
Other	0.17	-0.05
Cash	0.70	1.08
Bonds	0.00	0.11
Non-US Stocks	2.29	3.01
US Stocks	96.84	95.85
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 52.10 6.52 7.35 Û 2.11 5.39 19.32 8.40 4.10 5.43 3.14 0% 5 10 15 20 25 30 35 40 45 50 55

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**Morningstar Category** Small Value

**Morningstar Index** 

Russell 2000 Value TR USD

### Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

#### Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 10 years it's been in existence.

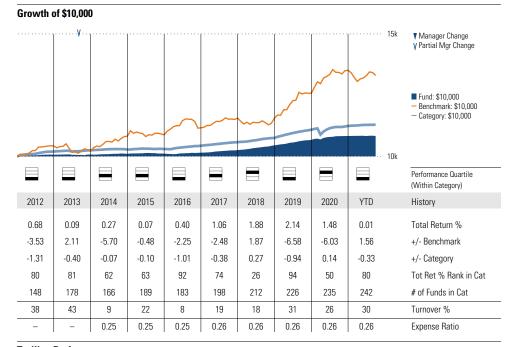
Management: The fund's management has been in place for 24.24 years.

Style Consistency is not calculated for Fixed Income funds.

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

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

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





Down Capture Ratio

**Portfolio Metrics** 

Avg Eff Duration

Avg Eff Maturity

70/249	58/189	Rank						
Peer group is a subset of t	he category ar	nd includes funds with the						
same management style (active vs. passive) and similar share class								
characteristics.								

31

Percentile

Fund vs

Peer Group

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Fund vs

Category

28

0.00



Bmark

4 43

-7.03

Fund

0 40

3.08

Cat

0.86

0 16

13.56

1.80

0.39

3.61

-1.05

25.04

12.30

Cat

0.82

3.03

Morningstar Index

Morningstar Category Ultrashort Bond

BBgBarc US Agg Bond TR USD

### Federated Hermes Govt Ultrashort IS FGUSX

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



Duration

 100

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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

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

Asset Allocation as of 09-30-2021

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

	Fund	Bmark	Cat	Fund
Government	12.75	-	11.93	
Treasury	2.18	-	6.36	
Inflation – Protected	0.00	-	0.05	Ú l
Agency/Quasi Agency	10.57	-	1.53	
Other Government Related	0.00	-	3.99	
Corporate	0.00	-	38.91	
Corporate Bond	0.00	-	34.40	
Bank Loan	0.00	-	0.99	10
Convertible	0.00	-	3.52	
Preferred	0.00	-	0.00	Ú .
Securitized	49.06	-	25.83	
Agency MBS Pass-Through	1.95	-	1.52	
Agency MBS ARM	0.19	-	0.79	10
Agency MBS CMO	46.92	-	5.59	
Non-Agency Residential MBS	0.00	-	0.46	0
Commercial MBS	0.00	-	0.84	
Asset-Backed	0.00	-	16.62	
Covered Bond	0.00	-	0.01	0
Municipal	0.00	_	1.28	
Cash & Equivalents	38.20	_	21.90	
Other	0.00	_	0.05	0
				0% 5 10 15 20 25 30 35 40 45 50

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmo Repo New 17 Bmo Repo News 17	10-2021	18.07	18.07	_
🕀 Bofam Repo 1 Repo	10-2021	17.33	35.40	-
Federal Home Loan Banks 0.4%	06-2024	4.50	39.90	-
$\odot$ Federal National Mortgage Association 0.586%	08-2059	2.85	42.76	-
igodot Federal Home Loan Mortgage Corporation 0.536%	09-2049	2.40	45.16	-
	08-2030	2.21	47.37	_
○ Federal National Mortgage Association 0.536%	06-2050	2.19	49.56	-
⊖ Federal Home Loan Mortgage Corporation 0.536%	01-2050	1.98	51.54	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.88	53.42	_
igodot Government National Mortgage Association 0.82%	02-2065	1.84	55.26	-

#### Total Holdings 218

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Invesco Balanced-Risk Commodity Strat R6 IBRFX

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.

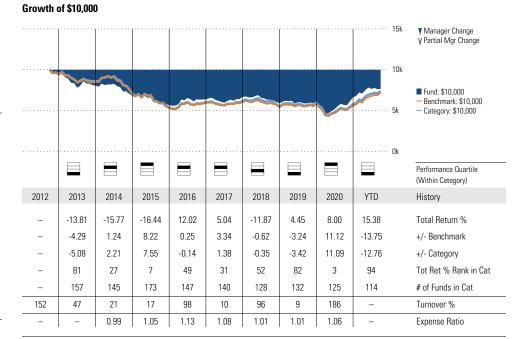
Management: The fund's management has been in place for 10.84 years.

Style Consistency is not calculated for Fixed Income funds.

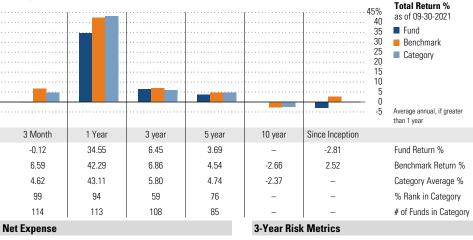
Net Expense: The fund's expense ratio of 1.15 is 9.52% higher than the Commodities Broad Basket category average.

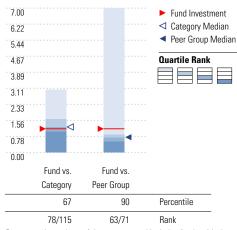
#### **Morningstar Investment Management LLC Analysis**

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.



#### **Trailing Performance**





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

Fund Bmark Cat Alpha 0.04 -0.73 0.97 Beta 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
BOE	_	_	5 50

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Morningstar Category

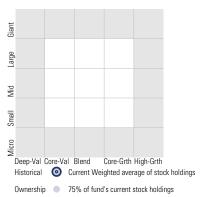
Commodities Broad Basket

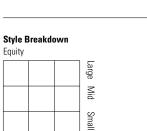
Morningstar Index

Bloomberg Commodity TR USD

# Invesco Balanced-Risk Commodity Strat R6 IBRFX

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







```
>50 25-50 10-25 0-10
```

Value Blend Growth

#### Top 12 Holdings as of 09-30-2021

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

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

Total	100.00	100.00
Other	23.69	12.92
Cash	44.98	52.45
Bonds	31.33	31.88
Non-US Stocks	0.00	0.58
US Stocks	0.00	2.16
Asset Class	Net %	Cat%

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

		Fund	Bmark	Cat	Fun	d	• Be	nchma	ark 🛛	Categ	gory Av	/erage				
Դ	Cyclical	-	-	54.17												
æ.	Basic Materials	-	-	38.89												
A	Consumer Cyclical	-	-	0.00	Ó											
ц <u>ф</u>	Financial Services	-	-	15.28				0								
ŵ	Real Estate	-	-	0.00	Ó											
w	Sensitive	-	-	40.28									0			
d	Communication Services	-	-	0.00	Ó											
0	Energy	-	-	38.89												
Ф	Industrials	-	-	1.39	0											
	Technology	-	_	0.00	ĺ											
<b>→</b>	Defensive	-	_	5.56												
F	Consumer Defensive	-	-	5.56		0										
٠	Healthcare	-	-	0.00	Ó											
9	Utilities	-	_	0.00	ĺ											
					0%	5	10	15	20	25	30	35	40	45	50	55

50



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

Asset Allocation as of 09-30-2021

### Invesco Oppenheimer International Gr Y OIGYX

### 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 10 years it's been in existence.

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

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

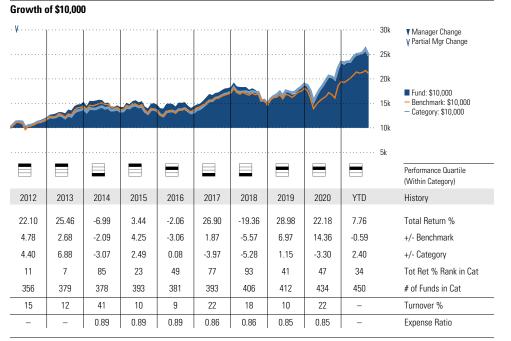
Net Expense: The fund's expense ratio of 0.88 is 17.76% lower than the Foreign Large Growth category average.

#### 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.

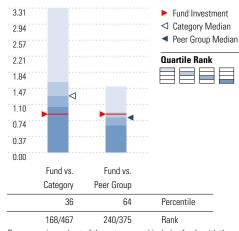
#### **ESG Metrics**

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









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

Average annual, if greater Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 5.30 5.55 0.99 0.92 Beta 89.82 **R-Squared** Standard Deviation 18 55 17 78 17.92 Sharpe Ratio 0.70 0 44 0.70 Tracking Error 5.92 7.32 Information Ratio 0.93 0.72 Up Capture Ratio 117.35 108.47 Down Capture Ratio 98.18 87.71 **Portfolio Metrics** Fund **Bmark** Cat

	runu	Diffank	out
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
ROE	20.59	16.57	19.79

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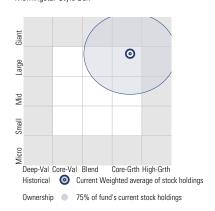
Morningstar Category Morningstar Index

Foreign Large Growth

MSCI EAFE NR USD

### Invesco Oppenheimer International Gr Y OIGYX

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







Weight %

<25

>50 25-50 10-25 0-10

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



50

Fund

26.05

3.64

17.62

4.79

0.00

48.30

3.51

2.74

19.28

22 77

25.64

11.59

14.05

0.00

Bmark

38.49

7.34

11.10

17 14

2.91

35.11

5.78

3.77

15.32

10.24

26.40

10.18

13.05

3.17

100

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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€ Cyclical

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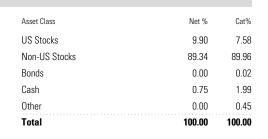
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Energy

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F

Utilities



Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth

#### Benchmark [] Category Average Cat Fund 33.19 5.96 13.98 12.82 0.43 0 44.27 6.92 1.61 15.47 20.27 22.55 8.42 13.02 1.11 0% 10 15 20 25 30 35 40 45 50 5

Great	er Asia	Fund % 18.98	Cat % 30.68	Americas	Fund % 14.65	Cat % 14.43	Greater Europe	Fund % 66.38	Cat % 54.90	Market Maturity	Fund %
Japar	1	9.44	11.53	North America	14.65	11.98	United Kingdom	19.64	9.73	Developed Markets	95.70
Austra	alasia	2.40	1.51	Central/Latin	0.00	2.45	W euro-ex UK	46.74	43.75	Emerging Markets	4.30
Asia-4	4 Tigers	2.84	7.67				Emrgng Europe	0.00	0.49	Not Available	0.00
	ex 4 Tigers	4.30	9.97				Africa	0.00	0.93		
	lassified	0.00	0.00								

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

25-50

50-75

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

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

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### MFS Growth R4 MFEJX

#### Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

#### 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 19.51 years.

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

Net Expense: The fund's expense ratio of 0.62 is
 36.73% lower than the Large Growth category average.

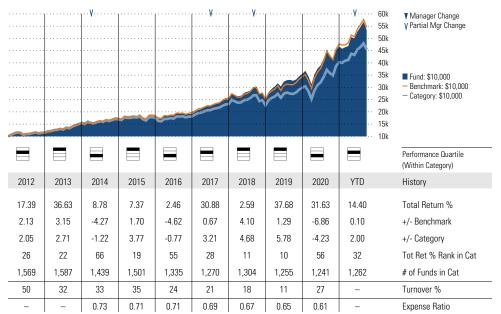
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021





**Morningstar Category** 

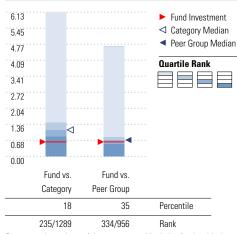
Large Growth

Morningstar Index

Russell 1000 Growth TR USD







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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.56 -1.13 0.91 0.98 Beta _ R-Squared 97.45 93.33 Standard Deviation 20.19 18 61 20.50 Sharpe Ratio 1.05 1 04 0.94 Tracking Error 3.48 5.22 Information Ratio -0.39 -0.54 Up Capture Ratio 92.17 93.50 90.51 95.82 Down Capture Ratio

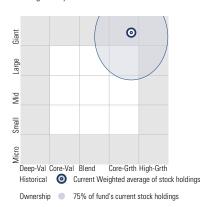
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	39.06	33.17	31.28
Price/Book Ratio	9.67	12.31	8.55
Geom Avg Mkt Cap \$B	287.14	291.31	335.34
ROE	33.64	39.60	33.50

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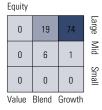


# MFS Growth R4 MFEJX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.66	10.66	27.51	Technology
Amazon.com Inc	7.84	18.50	0.86	Consumer Cyclical
Alphabet Inc Class A	5.94	24.43	52.54	Communication Svc
Adobe Inc	4.08	28.51	15.12	Technology
Facebook Inc Class A	3.78	32.29	24.25	Communication Svc
Apple Inc	3.74	36.03	7.13	Technology
Mastercard Inc Class A	2.92	38.95	-2.22	Financial Services
Visa Inc Class A	2.59	41.54	2.28	Financial Services
Intuit Inc	2.53	44.07	42.50	Technology
PayPal Holdings Inc	2.49	46.56	11.11	Financial Services
NVIDIA Corp	2.45	49.01	58.77	Technology
Danaher Corp	2.37	51.38	37.33	Healthcare
MSCI Inc	1.97	53.35	36.82	Financial Services
Thermo Fisher Scientific Inc	1.93	55.27	22.83	Healthcare
Alphabet Inc Class C	1.78	57.05	52.14	Communication Svc

### Total Holdings 72

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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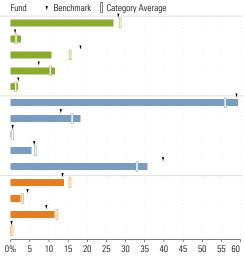


			Large Growth	Russell 1000 Growth TR USD
Asset Allocat	ion as of 09-30-2021			
			Asset Class	Net %
			US Stocks	95.32
			Non-US Stocks	4.35
			Bonds	0.00
			Cash	0.33
			Other	0.00
0	50	100	Total	100.00

**Morningstar Category** 

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

		Fund	Bmark	Cat
Դ	Cyclical	26.78	27.91	28.56
æ.	Basic Materials	2.68	0.96	1.40
4	Consumer Cyclical	10.59	18.03	15.50
<b>H</b>	Financial Services	11.60	7.13	10.36
ŵ	Real Estate	1.91	1.79	1.30
w	Sensitive	59.32	58.74	55.97
d	Communication Services	18.25	12.89	16.03
0	Energy	0.00	0.32	0.54
Φ	Industrials	5.38	5.95	6.44
	Technology	35.69	39.58	32.96
<b>→</b>	Defensive	13.91	13.34	15.47
F	Consumer Defensive	2.51	4.20	3.06
٠	Healthcare	11.40	9.11	12.07
9	Utilities	0.00	0.03	0.34



Morningstar Index

Cat% 92.48

5.54

0.00

1.21

0.77

100.00

### PIMCO Income I2 PONPX

#### Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

#### Quantitative Screens

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

Management: The fund's management has been in place for 14.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

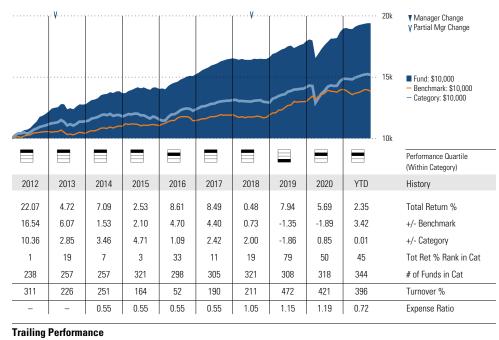
#### Morningstar Investment Management LLC Analysis

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



Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD





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

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# PIMCO Income I2 PONPX

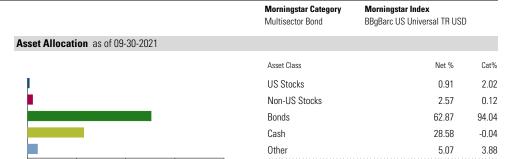
#### Style Analysis as of 09-30-2021 Style Breakdown





Duration

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



Total

100

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

50

	Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	gory Ave	rage			
Government	28.03	-	20.83			-		0					
Treasury	4.39	-	9.63			0							
Inflation – Protected	1.90	-	0.61										
Agency/Quasi Agency	0.61	-	1.25										
Other Government Related	21.13	-	9.34			]							
Corporate	8.83	-	41.10										
Corporate Bond	6.13	-	33.52								0		
Bank Loan	0.93	-	3.71		0								
Convertible	1.49	-	3.04										
Preferred	0.28	-	0.83	10									
Securitized	19.14	-	26.77						[				
Agency MBS Pass-Through	6.87	-	7.36			0							
Agency MBS ARM	0.00	-	0.00										
Agency MBS CMO	0.43	-	3.89	ΞĒ.									
Non-Agency Residential MBS	3.09	-	2.01										
Commercial MBS	0.23	-	1.82	1									
Asset-Backed	8.52	-	11.67										
Covered Bond	0.00	-	0.02	0									
Municipal	0.05	-	0.43	0									
Cash & Equivalents	29.80	-	5.84		1								
Other	12.09	-	4.65										
				0%	5	10	15	20	25	30	35	40	4

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

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

#### Total Holdings 7847

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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100.00

100.00

### Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

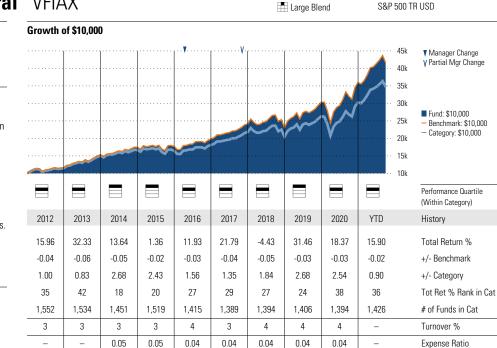
Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

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

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

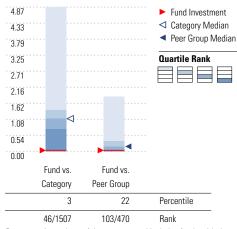
#### **ESG Metrics**

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



#### **Trailing Performance**





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

Fund Bmark Cat Alpha -0.03 -1.35 1 00 0.97 Beta _ 100.00 **R-Squared** 95.76 18.81 Standard Deviation 18 82 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

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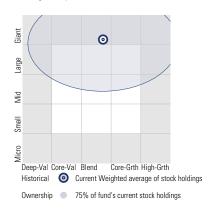


Morningstar Index **Morningstar Category** 

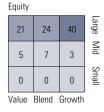
S&P 500 TR USD

### Vanguard 500 Index Admiral VFIAX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	6.08	6.08	7.13	Technology
Đ 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
$oldsymbol{ heta}$ Alphabet Inc Class A	2.20	20.22	52.54	Communication Svc
ige > Alphabet Inc Class C	2.06	22.27	52.14	Communication Svc
$ m egin{array}{c} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	1.72	23.99	9.89	Consumer Cyclical
• NVIDIA Corp	1.41	25.41	58.77	Technology
igodolog Berkshire Hathaway Inc Class B	1.38	26.79	17.71	Financial Services
∋ JPMorgan Chase & Co	1.34	28.13	30.94	Financial Services
onumber  onumber	1.16	29.29	4.61	Healthcare
Đ Visa Inc Class A	1.02	30.31	2.28	Financial Services
m lace UnitedHealth Group Inc	1.01	31.32	12.61	Healthcare
m lace The Home Depot Inc	0.96	32.28	25.45	Consumer Cyclical
∋ Procter & Gamble Co	0.93	33.21	2.29	Consumer Defensive

Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

50

Fund

30.93

2.15

12.11

14.09

2.58

47.07

11.29

2.74

8.39

24 65

21.99

6.21

13.35

2.43

Bmark

30.94

2.15

12.10

14 11

2.58

47.05

11.29

2.75

8.38

24.63

22.01

6.21

13.34

2.46

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

#### Total Holdings 511

🕀 Increase 👄 Decrease 🕸 New to Portfolio





**Morningstar Category** Morningstar Index S&P 500 TR USD

📕 Large Blend

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

#### Fund Benchmark [] Category Average Cat 30.52 2.67 10.80 14 63 2.42 46.65 10.63 2.30 10.18 23.54 22.84 6.67 13.95 2.22 0% 5 10 15 20 25 30 35 40 45 50

### Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

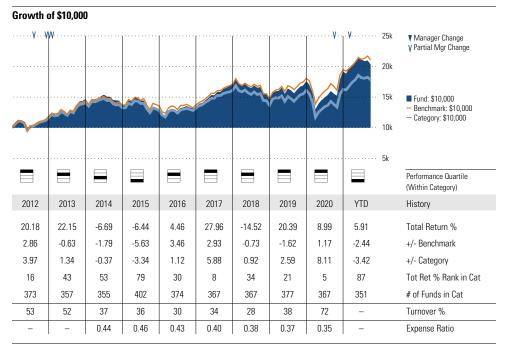
Net Expense: The fund's expense ratio of 0.35 is 65.69% lower than the Foreign Large Value category average.

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

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

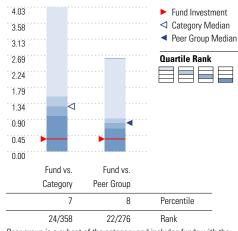
#### **ESG Metrics**

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



#### **Trailing Performance**





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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha -1.12 -3.12 Beta 1 10 1 10 R-Squared 95.60 93.15 Standard Deviation 20.03 17 78 20.26 Sharpe Ratio 0.38 0 44 0.28 Tracking Error 4.57 5.87 Information Ratio -0.15 -0.56 Up Capture Ratio 106.06 102.29 Down Capture Ratio 111.07 116.32

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.25 15 42 10.89 Price/Book Ratio 1.61 1.82 1.30 Geom Avg Mkt Cap \$B 32.83 46 48 37 28 ROE 8.87 16.57 13.60

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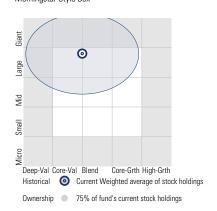


Morningstar Category Morningstar Index Foreign Large Value

MSCI EAFE NR USD

### Vanguard International Value Inv VTRIX

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



#### Style Breakdown

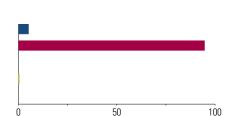


#### Weight %

<25

>50 25-50 10-25 0-10

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



Asset Allocation as of 09-30-2021

Դ Cyclical

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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

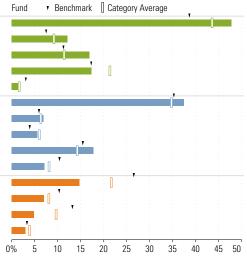
Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

#### Sector Weighting as of 09-30-2021 Bmark Cat Fund Fund 47.75 38.49 43.59 12.17 7.34 9.19 16.90 11.10 11.40 17.31 17 14 21.36 1.37 2.91 1.64 37.50 35.11 34.75 **Communication Services** 6.90 5.78 6.34 6.01 5.65 3.77 17.81 15.32 14.27 7.14 10.24 8.13 14.74 26.40 21.65 6.97 10.18 8.09 4.81 13.05 9.66 2.96 3.17 3.90



		Greater Asia	Fund % 34.93	Cat % 31.09	Americas	Fund % 12.18	Cat % 7.97	Greater Europe	Fund % 52.88	Cat % 60.93	Market Maturity	Fund %
		Japan	11.89	17.40	North America	7.75	6.65	United Kingdom	17.54	17.49	Developed Markets	82.57
		Australasia	1.39	2.70	Central/Latin	4.43	1.32	W euro-ex UK	33.63	42.43	Emerging Markets	17.43
		Asia-4 Tigers	10.29	7.72				Emrgng Europe	0.70	0.51	Not Available	0.00
		Asia-ex 4 Tigers	11.36	3.27				Africa	1.01	0.50		
		Not Classified	0.00	0.00								
50-75	>75											

Top 10 Holdings as of 09-30-2021

25-50

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

#### Total Holdings 220

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

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

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

#### **ESG Metrics**

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

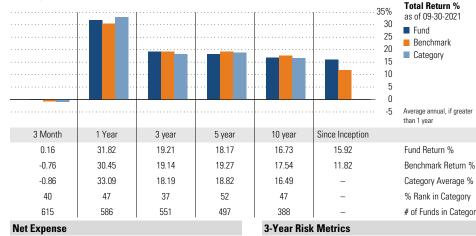


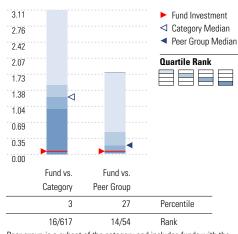


**Morningstar Category** 

			]			~ 7	1		· · · · · 20k	5.,, .
		~~~	~~~	<b>~~~</b>					· · · · · 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 %
0.15	-3.52	1.58	-0.78	-0.58	-3.44	-0.85	-1.61	-1.11	2.20	+/- Benchmark
1.89	-2.71	6.48	-0.03	0.72	-2.08	1.05	1.34	-4.78	2.08	+/- Category
30	68	5	51	40	65	46	42	44	29	Tot Ret % Rank in Cat
687	658	651	681	613	602	598	602	593	604	# of Funds in Cat
38	64	17	23	21	23	25	18	22	-	Turnover %
_	-	0.09	0.08	0.07	0.07	0.07	0.07	0.07	-	Expense Ratio







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

47	-	% Rank in Category					
388	-	# of F	# of Funds in Category				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		0.56	-	-0.05			
Beta		0.97	-	0.99			
R-Squared		98.76	-	91.63			
Standard Devia	rtion	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 Rat	io	97.68	-	99.60			
Down Capture	Ratio	95.66	-	101.34			

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.47	32.67	34.64
Price/Book Ratio	6.29	9.61	6.28
Geom Avg Mkt Cap \$B	28.29	23.28	18.91
ROE	12.27	15.79	16.95

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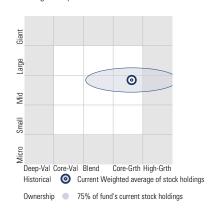


Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2021

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

Total Holdings 186

 \oplus Increase \ominus Decrease R New to Portfolio

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Asset Allocation as of 09-30-2021

Sector Weighting as of 09-30-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

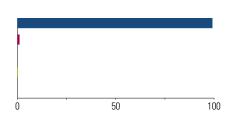
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Fund

24.49

1.63

11.87

5 04

5.95

56.07

5.53

2.00

14.14

34.40

19.44

1.37

18.07

0.00

Bmark

25.48

1.69

16.15

5.09

2.55

55.14

5.42

1.55

14.20

33.97

19.39

2.00

17.23

0.16

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

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

Cat

27.83

2.04

14.20

8 46

3.13

48.82

5.27

0.89

13.20

29.46

23.36

2.57

20.27

0.52

Benchmark [] Category Average Fund Π Ĥ 0% 5 10 15 20 25 30 35 40 45 50 55 60