

# American Century Mid Cap Value I AVUAX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## 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.

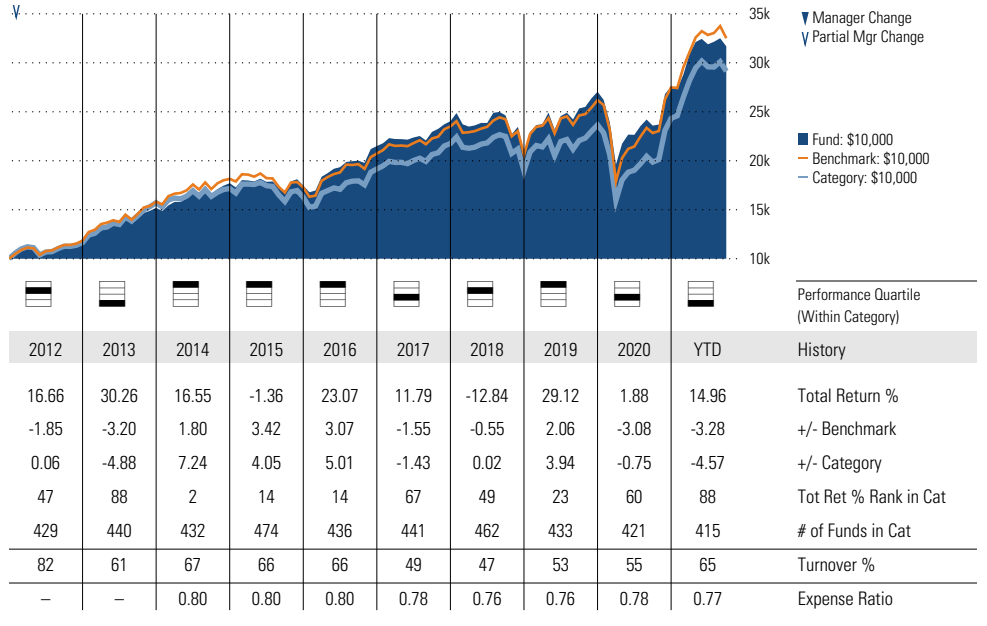
## Morningstar Investment Management LLC Analysis

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.

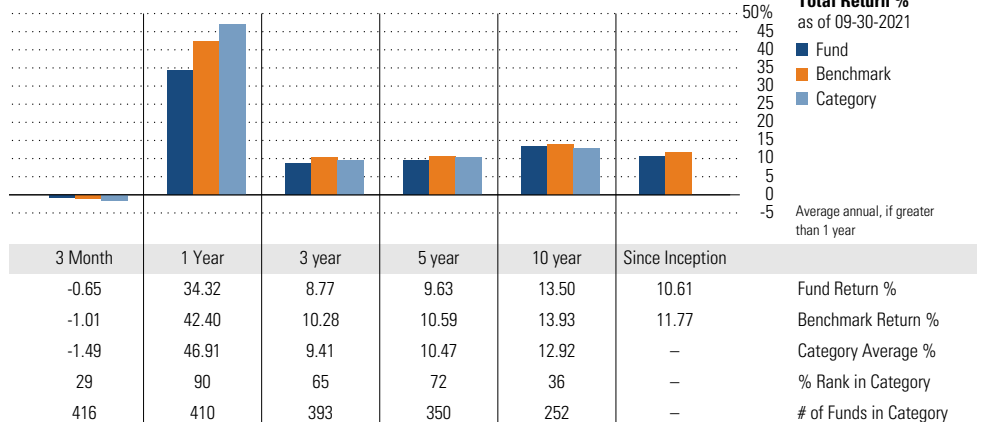
## ESG Metrics

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

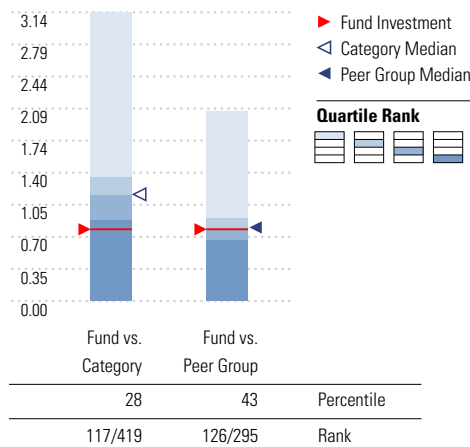
## Growth of \$10,000



## 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

| Metric             | 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

| Metric               | 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 |

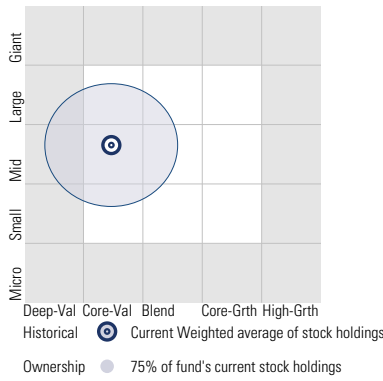
# American Century Mid Cap Value I AVUAX

**Morningstar Category**  
Mid-Cap Value

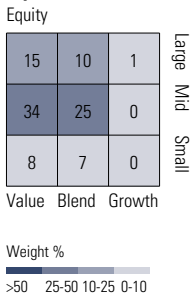
**Morningstar Index**  
Russell Mid Cap Value TR USD

## Style Analysis as of 09-30-2021

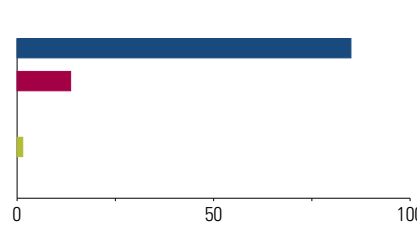
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2021



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

## Sector Weighting as of 09-30-2021

|                        | Fund         | Bmark        | Cat          | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| <b>Cyclical</b>        | <b>37.74</b> | <b>45.17</b> | <b>43.82</b> |      |           |                  |
| Basic Materials        | 2.25         | 5.15         | 5.07         |      |           |                  |
| Consumer Cyclical      | 9.28         | 11.86        | 12.23        |      |           |                  |
| Financial Services     | 20.42        | 16.53        | 20.02        |      |           |                  |
| Real Estate            | 5.79         | 11.63        | 6.50         |      |           |                  |
| <b>Sensitive</b>       | <b>28.51</b> | <b>34.89</b> | <b>33.32</b> |      |           |                  |
| Communication Services | 1.60         | 4.05         | 3.13         |      |           |                  |
| Energy                 | 4.93         | 5.31         | 4.59         |      |           |                  |
| Industrials            | 15.67        | 14.42        | 16.16        |      |           |                  |
| Technology             | 6.31         | 11.11        | 9.44         |      |           |                  |
| <b>Defensive</b>       | <b>33.74</b> | <b>19.93</b> | <b>22.85</b> |      |           |                  |
| Consumer Defensive     | 9.71         | 4.74         | 6.37         |      |           |                  |
| Healthcare             | 16.36        | 8.36         | 10.03        |      |           |                  |
| Utilities              | 7.67         | 6.83         | 6.45         |      |           |                  |

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

| Name                                    | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Zimmer Biomet Holdings Inc            | 3.14        | 3.14         | -4.55        | Healthcare         |
| ⊖ Bank of New York Mellon Corp          | 2.56        | 5.70         | 24.41        | Financial Services |
| ⊕ Chubb Ltd                             | 2.37        | 8.06         | 14.25        | Financial Services |
| ⊕ Northern Trust Corp                   | 2.21        | 10.27        | 18.01        | Financial Services |
| ⊖ Advance Auto Parts Inc                | 1.94        | 12.21        | 34.05        | Consumer Cyclical  |
| ⊕ Conagra Brands Inc                    | 1.93        | 14.14        | -4.21        | Consumer Defensive |
| ⊖ ConocoPhillips                        | 1.92        | 16.06        | 72.69        | Energy             |
| ⊕ Sonoco Products Co                    | 1.83        | 17.90        | 2.84         | Consumer Cyclical  |
| ⊕ Cerner Corp                           | 1.82        | 19.72        | -9.30        | Healthcare         |
| ⊕ Southwest Airlines Co                 | 1.81        | 21.53        | 10.34        | Industrials        |
| ⊕ Truist Financial Corp                 | 1.76        | 23.30        | 25.25        | Financial Services |
| ⊖ Universal Health Services Inc Class B | 1.74        | 25.03        | 1.07         | Healthcare         |
| Edison International                    | 1.73        | 26.76        | -8.54        | Utilities          |
| ⊖ Emerson Electric Co                   | 1.70        | 28.47        | 19.09        | Industrials        |
| ⊖ Quest Diagnostics Inc                 | 1.67        | 30.14        | 23.45        | Healthcare         |

**Total Holdings 101**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
World Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 20.84 years.

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

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

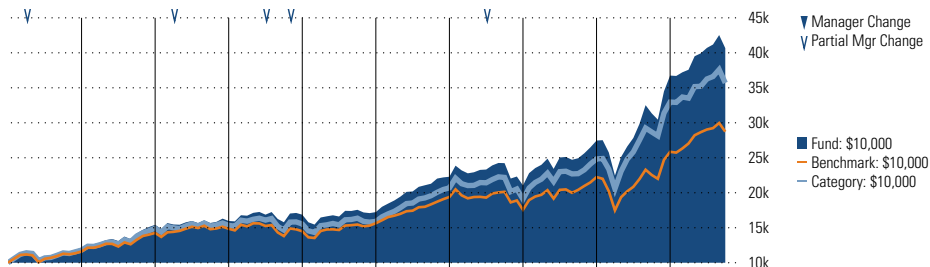
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

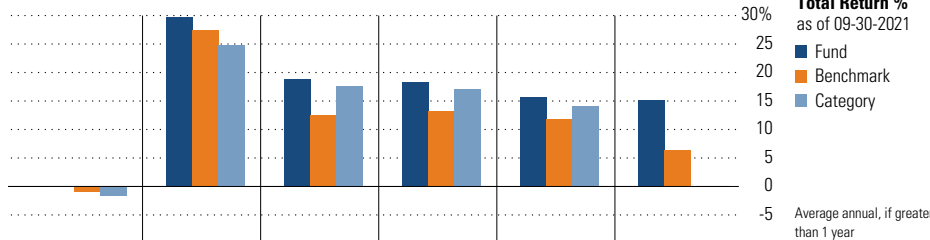
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| ESG Commitment        | 2-Basic  | 10-08-2021 |
| Sustainability Rating | 2        | 08-31-2021 |
| Carbon Risk Score     | Low Risk | 06-30-2021 |

## Growth of \$10,000



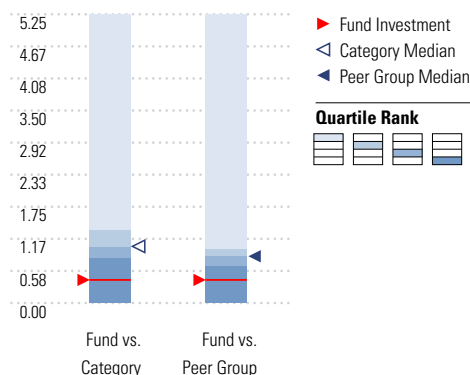
| Year                  | 2012  | 2013  | 2014  | 2015 | 2016  | 2017  | 2018  | 2019  | 2020  | YTD   | Performance Quartile (Within Category) |
|-----------------------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|--|
| Total Return %        | 21.19 | 27.23 | 3.56  | 5.63 | 2.19  | 29.30 | -5.56 | 30.48 | 33.81 | 10.66 | History                                |
| +/- Benchmark         | 5.06  | 4.43  | -0.60 | 7.99 | -5.67 | 5.33  | 3.85  | 3.88  | 17.56 | -0.46 |  |
| +/- Category          | 3.18  | 0.79  | 0.91  | 4.37 | -0.23 | -0.92 | 2.23  | 0.08  | 1.14  | 2.27  |  |
| Tot Ret % Rank in Cat | 12    | 44    | 43    | 16   | 51    | 51    | 31    | 50    | 34    | 40    |  |
| # of Funds in Cat     | 209   | 237   | 257   | 271  | 251   | 268   | 292   | 306   | 325   | 351   |  |
| Turnover %            | 16    | 30    | 25    | 27   | 22    | 28    | 23    | 20    | 26    | -     |  |
| Expense Ratio         | -     | -     | 0.45  | 0.45 | 0.45  | 0.45  | 0.44  | 0.44  | 0.42  | -     |  |

## Trailing Performance



| Period                 | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Metric                 |
|------------------------|---------|--------|--------|--------|---------|-----------------|------------------------|
| Fund Return %          | -0.09   | 29.71  | 18.83  | 18.28  | 15.77   | 15.13           | Fund Return %          |
| Benchmark Return %     | -1.05   | 27.44  | 12.58  | 13.20  | 11.90   | 6.43            | Benchmark Return %     |
| Category Average %     | -1.58   | 24.85  | 17.56  | 17.05  | 14.05   | -               | Category Average %     |
| % Rank in Category     | 34      | 20     | 27     | 29     | 21      | -               | % Rank in Category     |
| # of Funds in Category | 358     | 342    | 298    | 254    | 159     | -               | # of Funds in Category |

## 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

| Metric             | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 5.09   | -     | 4.56   |
| Beta               | 1.04   | -     | 1.00   |
| R-Squared          | 97.01  | -     | 90.69  |
| Standard Deviation | 19.23  | 18.20 | 19.14  |
| Sharpe Ratio       | 0.94   | 0.68  | 0.88   |
| Tracking Error     | 3.41   | -     | 5.74   |
| Information Ratio  | 1.83   | -     | 0.83   |
| Up Capture Ratio   | 113.70 | -     | 108.89 |
| Down Capture Ratio | 93.86  | -     | 92.02  |

## Portfolio Metrics

| Metric               | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 26.01  | 19.25  | 30.80  |
| Price/Book Ratio     | 4.41   | 2.80   | 5.12   |
| Geom Avg Mkt Cap \$B | 138.15 | 103.24 | 142.97 |
| ROE                  | 22.61  | 24.45  | 22.85  |

# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
World Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 09-30-2021

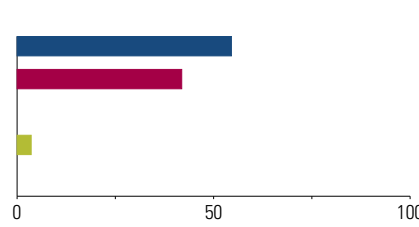
Morningstar Style Box™



## Style Breakdown

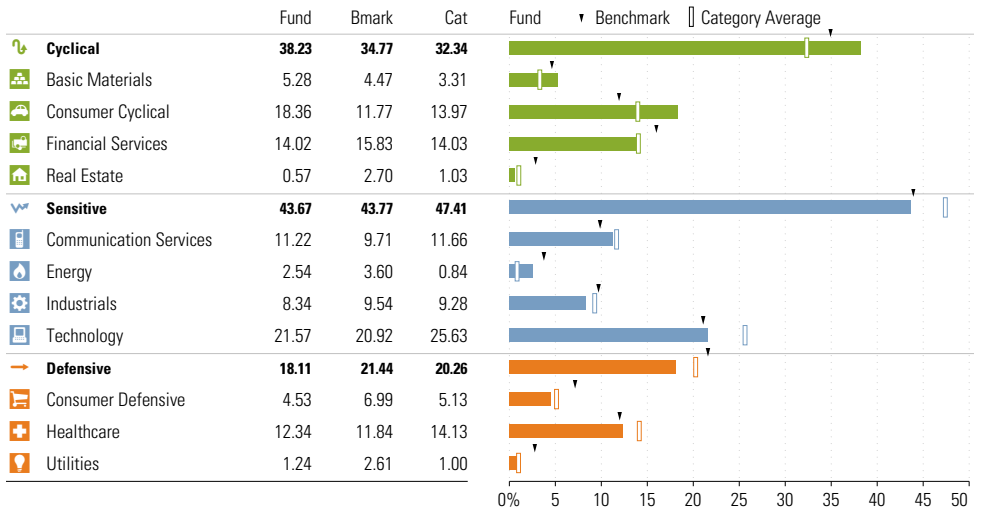


## Asset Allocation as of 09-30-2021



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

## Sector Weighting as of 09-30-2021



## World Regions % Equity 09-30-2021



| Region           | Fund % | Cat % | Region        | Fund % | Cat % | Region         | Fund % | Cat % | Market Maturity   | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia     | 13.11  | 14.99 | Americas      | 60.43  | 61.89 | Greater Europe | 26.45  | 23.12 | Developed Markets | 95.02  |
| Japan            | 3.38   | 3.98  | North America | 58.47  | 60.35 | United Kingdom | 3.63   | 4.89  | Emerging Markets  | 4.98   |
| Australasia      | 0.63   | 0.32  | Central/Latin | 1.96   | 1.54  | W euro-ex UK   | 21.72  | 17.65 | Not Available     | 0.00   |
| Asia-4 Tigers    | 7.03   | 4.78  |               |        |       | Emrgng Europe  | 0.67   | 0.20  |                   |        |
| Asia-ex 4 Tigers | 2.07   | 5.91  |               |        |       | Africa         | 0.43   | 0.38  |                   |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |        |

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

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

**Total Holdings 307**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts  
**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

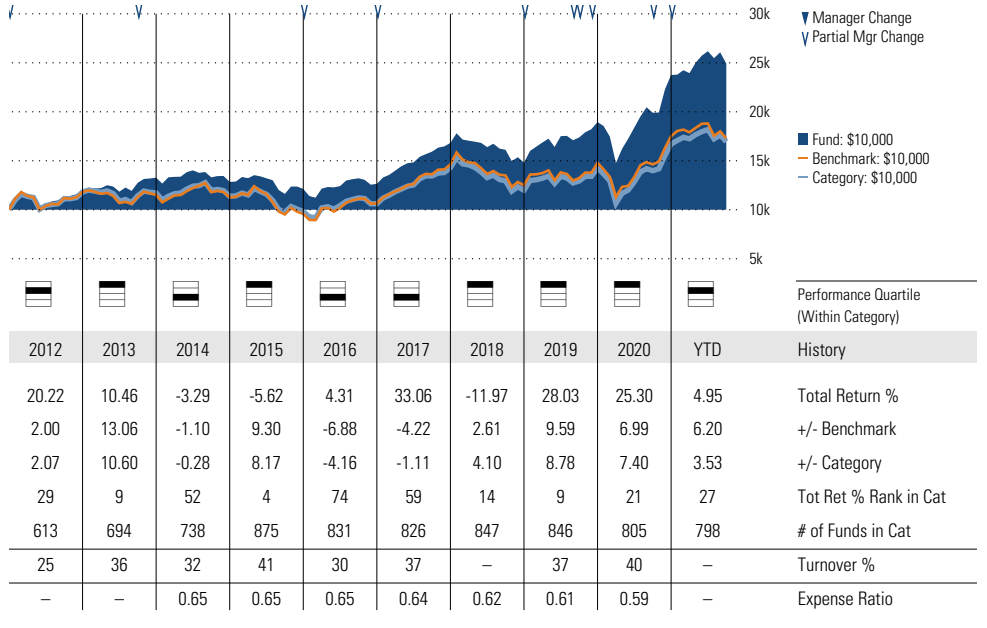
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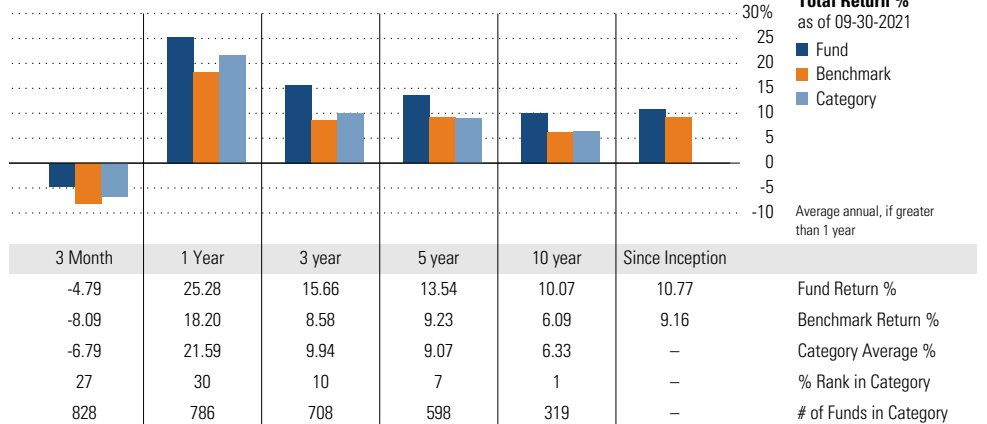
## ESG Metrics

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

## Growth of \$10,000

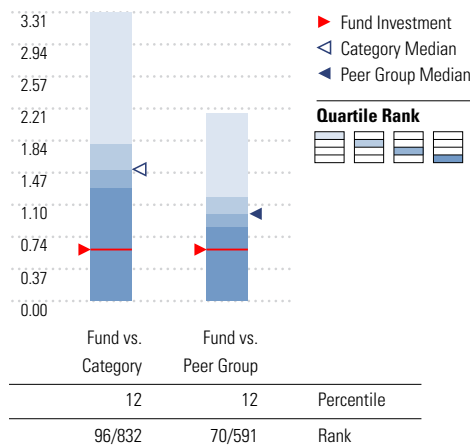


## Trailing Performance



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

## Net Expense



## 3-Year Risk Metrics

| Metric             | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 7.35   | -     | 1.94   |
| Beta               | 0.88   | -     | 0.99   |
| R-Squared          | 87.77  | -     | 91.16  |
| Standard Deviation | 18.29  | 19.41 | 20.12  |
| Sharpe Ratio       | 0.83   | 0.47  | 0.54   |
| Tracking Error     | 6.79   | -     | 5.76   |
| Information Ratio  | 1.04   | -     | 0.28   |
| Up Capture Ratio   | 105.73 | -     | 101.87 |
| Down Capture Ratio | 79.74  | -     | 95.27  |

## Portfolio Metrics

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

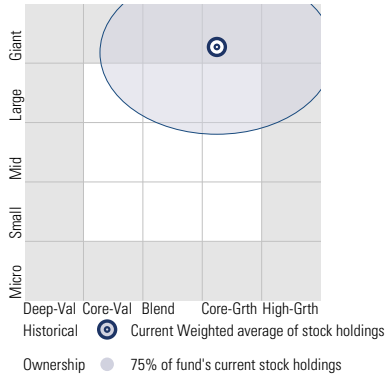
# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 09-30-2021

Morningstar Style Box™

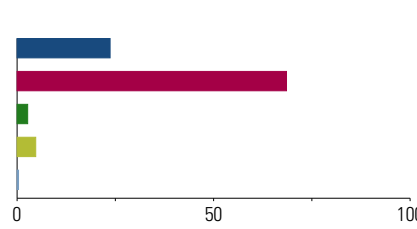


## Style Breakdown

| Equity |       |        | Large<br>Mid<br>Small |
|--------|-------|--------|-----------------------|
| Value  | Blend | Growth |                       |
| 11     | 33    | 45     |                       |
| 1      | 4     | 4      |                       |
| 0      | 0     | 0      |                       |

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

## Asset Allocation as of 09-30-2021

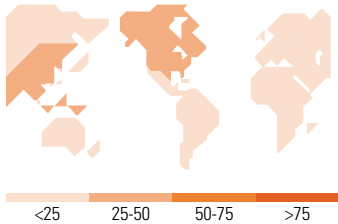


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 23.66         | 3.08          |
| Non-US Stocks | 68.55         | 94.68         |
| Bonds         | 2.69          | -0.11         |
| Cash          | 4.74          | 2.56          |
|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

## Sector Weighting as of 09-30-2021

|                        | Fund         | Bmark        | Cat          | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| <b>Cyclical</b>        | <b>37.79</b> | <b>44.27</b> | <b>41.94</b> |      |           |                  |
| Basic Materials        | 7.42         | 8.54         | 6.71         |      |           |                  |
| Consumer Cyclical      | 12.67        | 14.21        | 14.61        |      |           |                  |
| Financial Services     | 16.26        | 19.46        | 18.98        |      |           |                  |
| Real Estate            | 1.44         | 2.06         | 1.64         |      |           |                  |
| <b>Sensitive</b>       | <b>40.13</b> | <b>42.70</b> | <b>44.88</b> |      |           |                  |
| Communication Services | 9.97         | 10.85        | 12.02        |      |           |                  |
| Energy                 | 3.51         | 5.97         | 4.50         |      |           |                  |
| Industrials            | 7.44         | 4.77         | 5.17         |      |           |                  |
| Technology             | 19.21        | 21.11        | 23.19        |      |           |                  |
| <b>Defensive</b>       | <b>22.09</b> | <b>13.02</b> | <b>13.18</b> |      |           |                  |
| Consumer Defensive     | 5.70         | 5.70         | 7.04         |      |           |                  |
| Healthcare             | 14.60        | 5.12         | 4.94         |      |           |                  |
| Utilities              | 1.79         | 2.20         | 1.20         |      |           |                  |

## World Regions % Equity 09-30-2021



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

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

| 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  |
| Reliance Industries Ltd                   | 2.04        | 11.68        | 27.21        | Energy             |
| Kotak Mahindra Bank Ltd                   | 1.96        | 13.64        | 0.54         | Financial Services |
| Sea Ltd ADR                               | 1.89        | 15.53        | 60.13        | Communication Svc  |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.87        | 17.40        | 10.90        | Technology         |
| PayPal Holdings Inc                       | 1.61        | 19.01        | 11.11        | Financial Services |
| Kweichow Moutai Co Ltd                    | 1.37        | 20.38        | -7.54        | Consumer Defensive |
| Silergy Corp                              | 1.33        | 21.71        | 70.77        | Technology         |

**Total Holdings 562**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

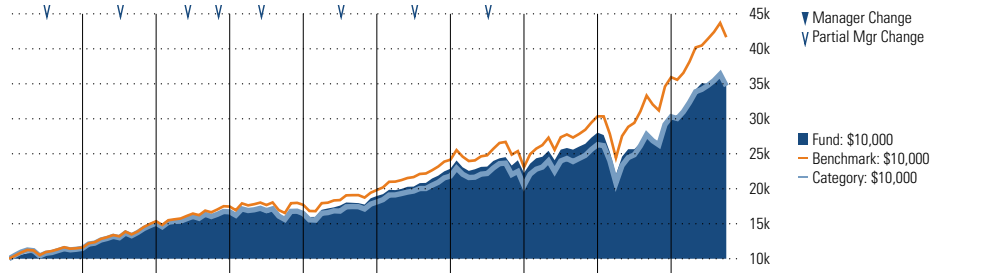
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

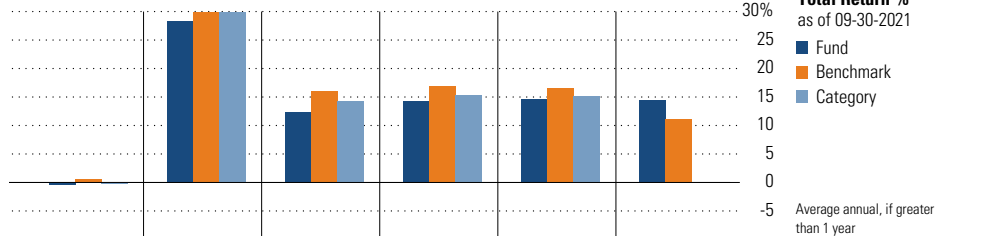
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| ESG Commitment        | 1-Low    | 10-08-2021 |
| Sustainability Rating | 2        | 08-31-2021 |
| Carbon Risk Score     | Low Risk | 06-30-2021 |

## Growth of \$10,000



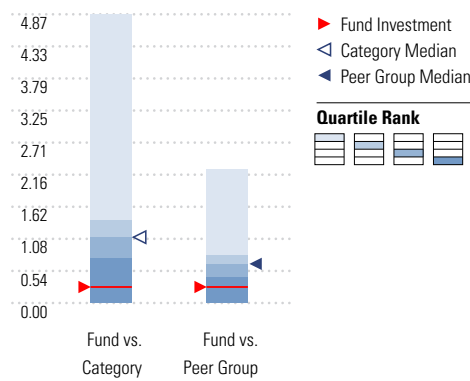
| Year                  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020   | YTD   | Performance Quartile (Within Category) |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|--|
| Total Return %        | 12.85 | 32.34 | 11.53 | 0.12  | 13.73 | 20.54 | -2.66 | 25.93 | 8.08   | 15.13 | History                                |
| +/- Benchmark         | -3.15 | -0.05 | -2.16 | -1.26 | 1.77  | -1.29 | 1.72  | -5.56 | -10.32 | -0.79 |  |
| +/- Category          | -2.11 | 0.84  | 0.57  | 1.19  | 3.36  | 0.10  | 3.61  | -2.85 | -7.75  | 0.13  |  |
| Tot Ret % Rank in Cat | 72    | 39    | 34    | 8     | 58    | 10    | 12    | 82    | 90     | 55    |  |
| # of Funds in Cat     | 1,552 | 1,534 | 1,451 | 1,519 | 1,415 | 1,389 | 1,394 | 1,406 | 1,394  | 1,426 |  |
| Turnover %            | 22    | 22    | 19    | 24    | 30    | 21    | 25    | 25    | 30     | 24    |  |
| Expense Ratio         | -     | -     | 0.30  | 0.30  | 0.30  | 0.30  | 0.29  | 0.29  | 0.27   | 0.27  |  |

## Trailing Performance



| Period                 | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Total Return % as of 09-30-2021 |
|------------------------|---------|--------|--------|--------|---------|-----------------|---------------------------------|
| Fund Return %          | -0.37   | 28.35  | 12.45  | 14.21  | 14.57   | 14.54           | Fund                            |
| Benchmark Return %     | 0.58    | 30.00  | 15.99  | 16.90  | 16.63   | 11.08           | Benchmark                       |
| Category Average %     | -0.18   | 29.94  | 14.34  | 15.28  | 15.12   | -               | Category                        |
| % Rank in Category     | 70      | 69     | 81     | 76     | 72      | -               |                                 |
| # of Funds in Category | 1,482   | 1,391  | 1,267  | 1,112  | 819     | -               |                                 |

## Net Expense



| Comparison          | Percentile | Rank     |
|---------------------|------------|----------|
| Fund vs. Category   | 15         | 216/1507 |
| Fund vs. Peer Group | 12         | 104/874  |

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

| Metric             | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -1.67 | -     | -1.35 |
| Beta               | 0.90  | -     | 0.97  |
| R-Squared          | 95.10 | -     | 95.76 |
| Standard Deviation | 17.28 | 18.81 | 18.73 |
| Sharpe Ratio       | 0.70  | 0.83  | 0.74  |
| Tracking Error     | 4.30  | -     | 3.76  |
| Information Ratio  | -0.82 | -     | -1.00 |
| Up Capture Ratio   | 85.35 | -     | 94.15 |
| Down Capture Ratio | 90.75 | -     | 98.89 |

## Portfolio Metrics

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

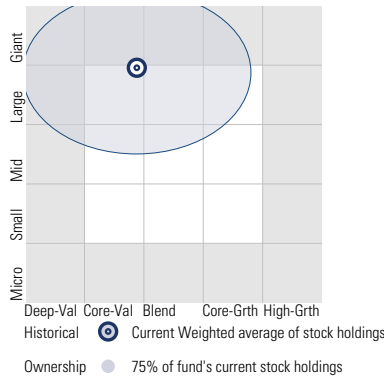
# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

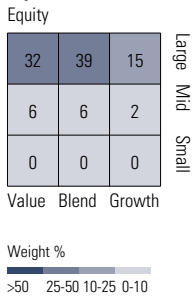
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 09-30-2021

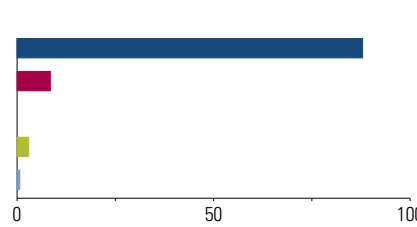
Morningstar Style Box™



## Style Breakdown

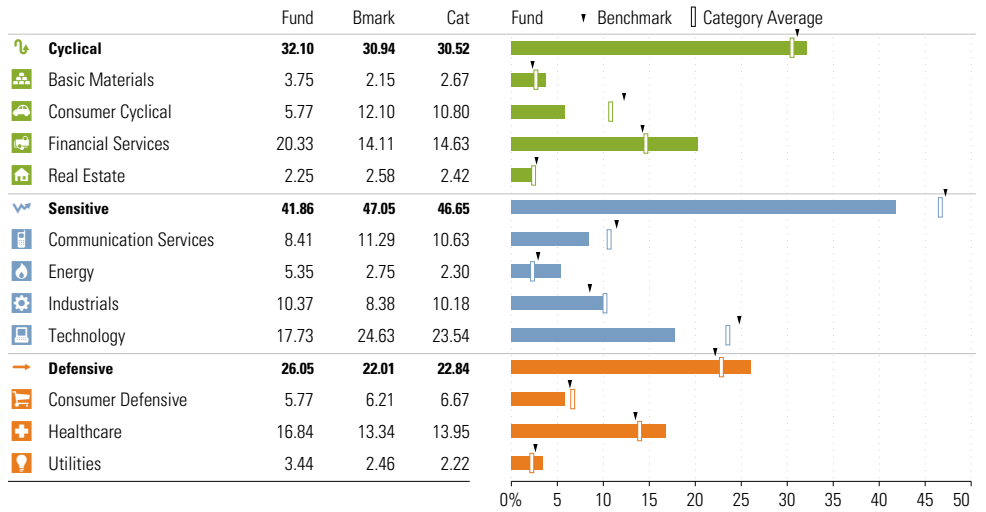


## Asset Allocation as of 09-30-2021



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

## Sector Weighting as of 09-30-2021



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

| Name                             | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp                   | 5.85        | 5.85         | 27.51        | Technology         |
| Broadcom Inc                     | 5.02        | 10.86        | 13.22        | Technology         |
| Comcast Corp Class A             | 4.26        | 15.13        | 8.13         | Communication Svc  |
| UnitedHealth Group Inc           | 3.35        | 18.48        | 12.61        | Healthcare         |
| Capital Group Central Cash Fund  | 3.02        | 21.50        | -            | -                  |
| BlackRock Inc                    | 2.25        | 23.74        | 17.95        | Financial Services |
| JPMorgan Chase & Co              | 2.21        | 25.95        | 30.94        | Financial Services |
| Marsh & McLennan Companies Inc   | 2.09        | 28.04        | 30.68        | Financial Services |
| The Home Depot Inc               | 1.97        | 30.01        | 25.45        | Consumer Cyclical  |
| CVS Health Corp                  | 1.87        | 31.88        | 26.44        | Healthcare         |
| Pfizer Inc                       | 1.76        | 33.64        | 20.02        | Healthcare         |
| CME Group Inc Class A            | 1.73        | 35.37        | 7.71         | Financial Services |
| Johnson & Johnson                | 1.71        | 37.08        | 4.61         | Healthcare         |
| Intel Corp                       | 1.59        | 38.67        | 9.04         | Technology         |
| PNC Financial Services Group Inc | 1.19        | 39.86        | 33.68        | Financial Services |

**Total Holdings 190**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
BBgBarc US Agg Bond TR USD

## Portfolio Manager(s)

- M. Sharon deGuzman since 09-2000
- Mary Ellen Stanek since 09-2000
- Charles Groeschell since 09-2000
- Warren Pierson since 09-2000
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019
- Patrick Brown since 05-2021

## Quantitative Screens

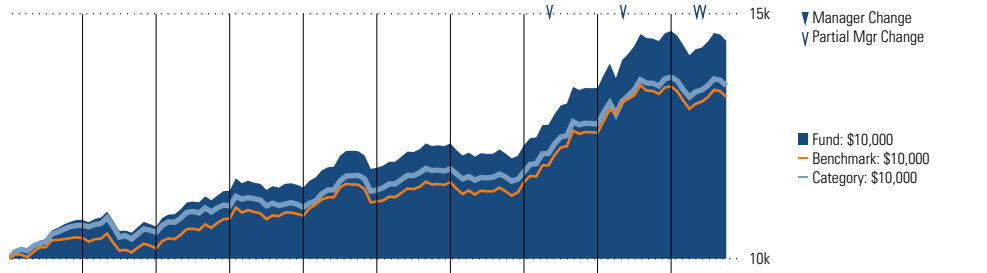
✔ **Performance:** The fund has finished in the Intermediate Core Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 21.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 49.15% lower than the Intermediate Core Bond category average.

## Growth of \$10,000



|  | 2012 | 2013  | 2014 | 2015 | 2016 | 2017 | 2018  | 2019 | 2020 | YTD   | Performance Quartile (Within Category) |
|--|------|-------|------|------|------|------|-------|------|------|-------|--|
|  | 7.92 | -1.25 | 6.89 | 0.55 | 3.52 | 4.20 | -0.30 | 9.48 | 8.63 | -1.36 | History                                |
|  | 3.71 | 0.77  | 0.92 | 0.00 | 0.87 | 0.66 | -0.31 | 0.76 | 1.12 | 0.19  | Total Return %                         |
|  | 0.91 | 0.17  | 1.71 | 0.81 | 0.29 | 0.49 | 0.20  | 1.42 | 1.11 | -0.10 | +/- Benchmark                          |
|  | 34   | 36    | 8    | 22   | 37   | 31   | 41    | 15   | 22   | 48    | +/- Category                           |
|  | 525  | 534   | 471  | 484  | 445  | 441  | 419   | 426  | 412  | 420   | Tot Ret % Rank in Cat                  |
|  | 64   | 28    | 32   | 40   | 36   | 28   | 24    | 31   | 35   | -     | # of Funds in Cat                      |
|  | -    | -     | 0.30 | 0.30 | 0.30 | 0.30 | 0.30  | 0.30 | 0.30 | -     | Turnover %                             |
|  | -    | -     | 0.30 | 0.30 | 0.30 | 0.30 | 0.30  | 0.30 | 0.30 | -     | Expense Ratio                          |

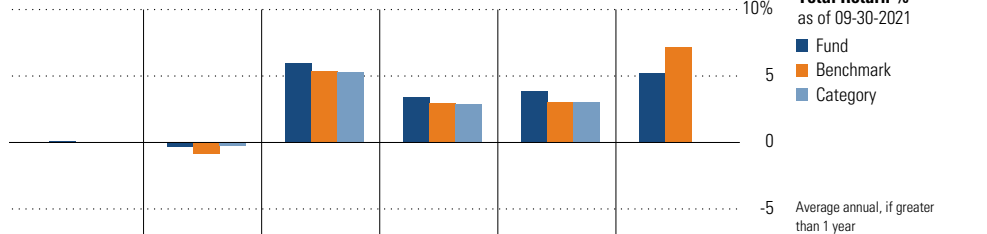
## Morningstar Investment Management LLC Analysis

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

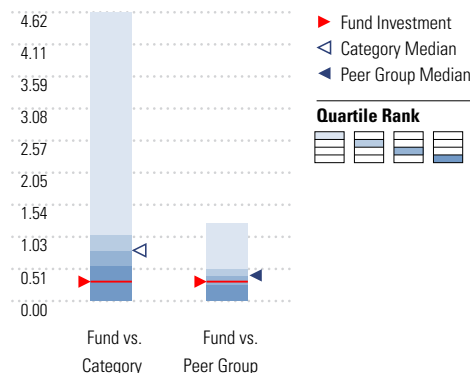
| Metric         | Rating | Updated    |
|----------------|--------|------------|
| ESG Commitment | 1-Low  | 10-08-2021 |

## Trailing Performance



|  | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception |                        |
|--|---------|--------|--------|--------|---------|-----------------|------------------------|
|  | 0.11    | -0.31  | 5.96   | 3.45   | 3.90    | 5.23            | Fund Return %          |
|  | 0.05    | -0.90  | 5.36   | 2.94   | 3.01    | 7.15            | Benchmark Return %     |
|  | -0.01   | -0.27  | 5.29   | 2.92   | 3.05    | -               | Category Average %     |
|  | 19      | 45     | 15     | 12     | 7       | -               | % Rank in Category     |
|  | 433     | 411    | 378    | 333    | 249     | -               | # of Funds in Category |

## Net Expense



|  | Fund vs. Category | Fund vs. Peer Group | Percentile Rank |
|--|-------------------|---------------------|-----------------|
|  | 21                | 33                  | 91/435          |
|  |                   |                     | 115/350         |

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              | 0.20   | -     | 0.04   |
| Beta               | 1.07   | -     | 0.99   |
| R-Squared          | 91.91  | -     | 84.99  |
| Standard Deviation | 3.97   | 3.54  | 3.85   |
| Sharpe Ratio       | 1.24   | 1.23  | 1.15   |
| Tracking Error     | 1.16   | -     | 1.45   |
| Information Ratio  | 0.52   | -     | -0.11  |
| Up Capture Ratio   | 111.25 | -     | 102.59 |
| Down Capture Ratio | 111.70 | -     | 107.80 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.71 | 4.43  | 5.97 |
| Avg Eff Maturity | 8.41 | -     | 7.18 |

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

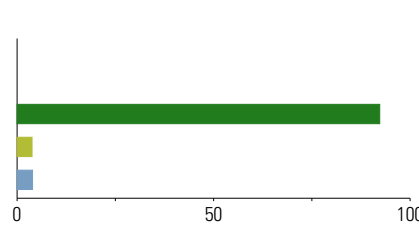
**Morningstar Index**  
BBgBarc US Agg Bond TR USD

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

**Style Breakdown**



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

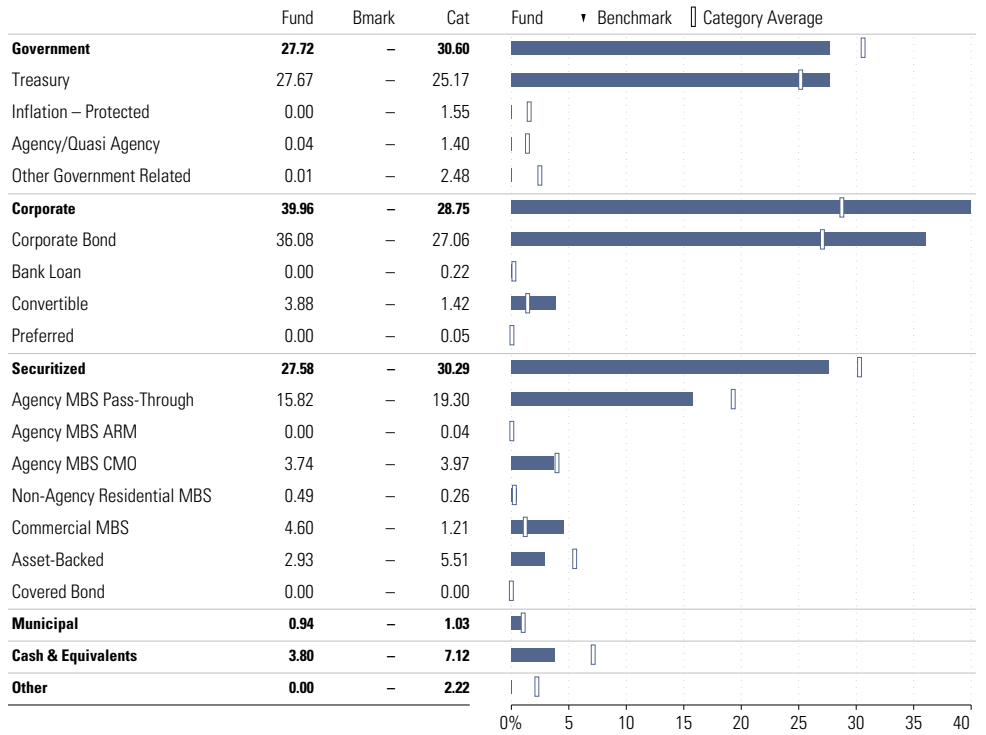


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.04          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 92.27         | 96.10         |
| Cash          | 3.80          | 1.66          |
|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

**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  |
| B         | 0.00  | 0.00  | 0.77  |
| Below B   | 0.00  | 0.00  | 0.30  |
| Not Rated | 0.00  | 2.46  | 0.75  |

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



**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        | -                   |
| ⊖ 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 ⊖ Decrease ✱ New to Portfolio

# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
World Allocation

**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Portfolio Manager(s)

Russ Koesterich since 01-2017  
David Clayton since 01-2017  
Rick Rieder since 04-2019

## Quantitative Screens

✔ **Performance:** The fund has finished in the World Allocation 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 4.75 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 0.82 is 31.09% lower than the World Allocation category average.

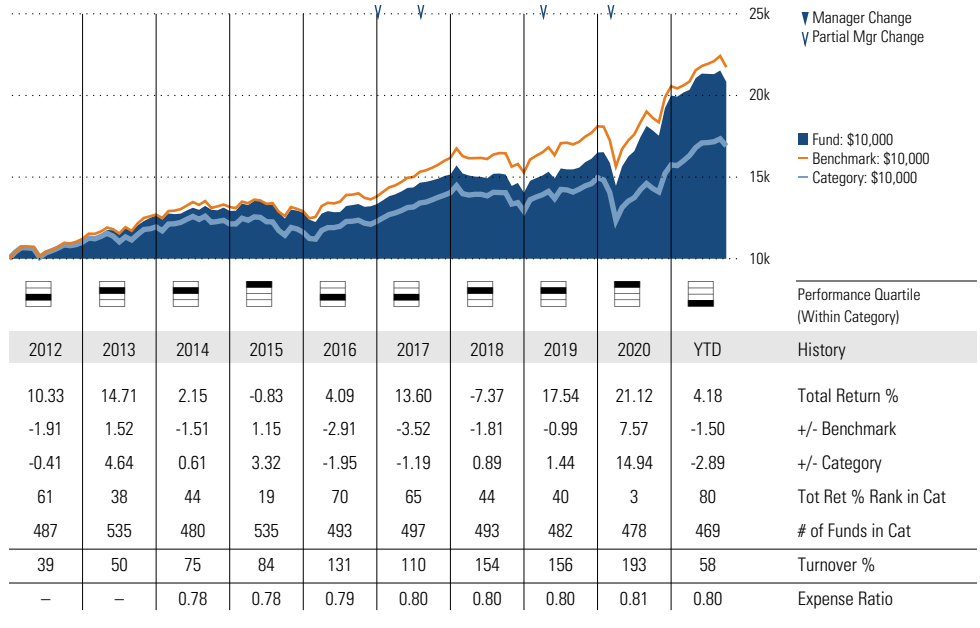
## Morningstar Investment Management LLC Analysis

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.

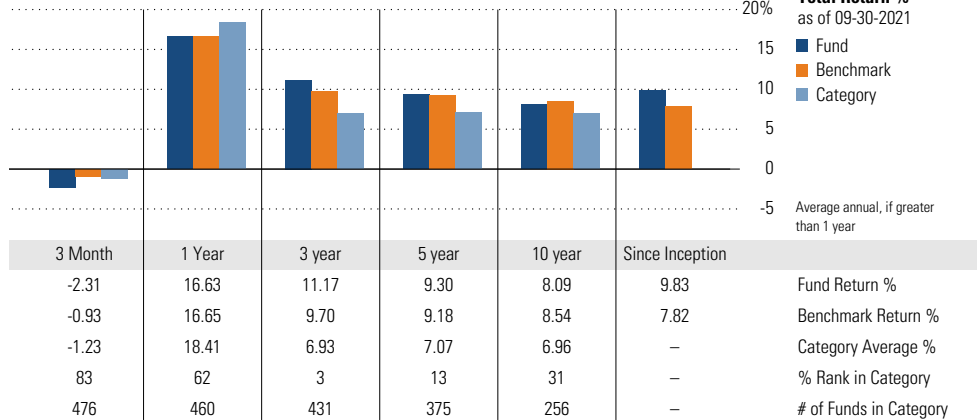
## ESG Metrics

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

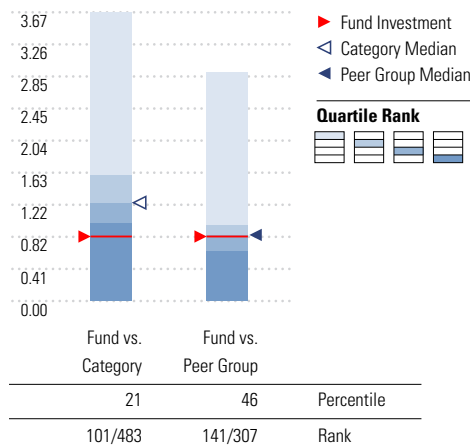
## Growth of \$10,000



## 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              | 1.03   | -     | -2.95  |
| Beta               | 1.04   | -     | 1.09   |
| R-Squared          | 97.87  | -     | 90.55  |
| Standard Deviation | 12.29  | 11.73 | 13.40  |
| Sharpe Ratio       | 0.84   | 0.76  | 0.52   |
| Tracking Error     | 1.85   | -     | 4.51   |
| Information Ratio  | 0.80   | -     | -0.55  |
| Up Capture Ratio   | 103.11 | -     | 97.71  |
| Down Capture Ratio | 93.88  | -     | 116.08 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.98 | 18.48 | 16.83 |
| Price/Book Ratio     | 3.22  | 2.61  | 2.21  |
| Avg Eff Duration     | 2.14  | -     | 2.76  |

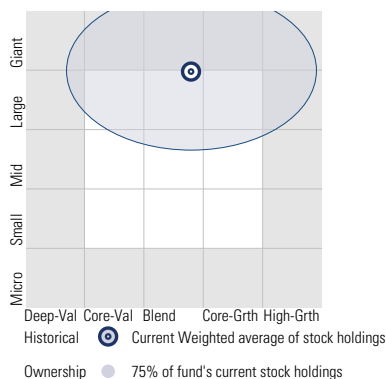
# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
World Allocation

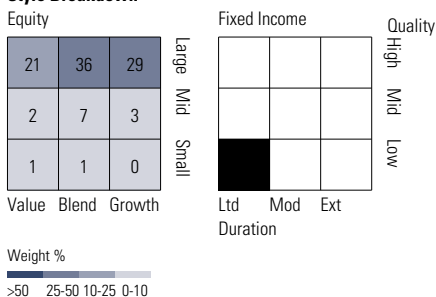
**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Style Analysis as of 09-30-2021

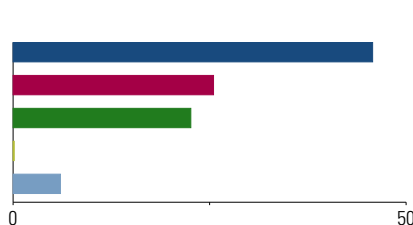
Morningstar Style Box™



## Style Breakdown

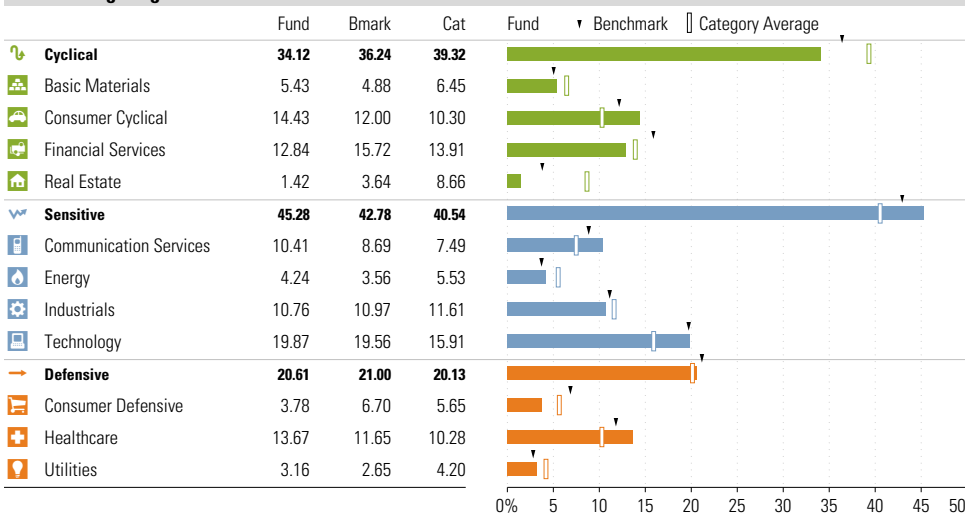


## Asset Allocation as of 09-30-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 45.74         | 31.10         |
| Non-US Stocks | 25.50         | 26.47         |
| Bonds         | 22.61         | 27.23         |
| Cash          | 0.14          | 7.59          |
| Other         | 6.02          | 7.61          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 09-30-2021



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

| Name                               | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp                     | -             | 2.40        | 2.40         | 27.51        | Technology         |
| Umbs 30Yr Tba(Reg A)               | -             | 2.03        | 4.43         | -            | -                  |
| Alphabet Inc Class C               | -             | 1.84        | 6.27         | 52.14        | Communication Svc  |
| Apple Inc                          | -             | 1.77        | 8.04         | 7.13         | Technology         |
| Amazon.com Inc                     | -             | 1.20        | 9.25         | 0.86         | Consumer Cyclical  |
| Johnson & Johnson                  | -             | 1.07        | 10.31        | 4.61         | Healthcare         |
| UnitedHealth Group Inc             | -             | 1.04        | 11.35        | 12.61        | Healthcare         |
| China (People's Republic Of) 2.68% | 05-2030       | 0.95        | 12.30        | -            | -                  |
| China (People's Republic Of) 3.27% | 11-2030       | 0.92        | 13.22        | -            | -                  |
| Mastercard Inc Class A             | -             | 0.89        | 14.12        | -2.22        | Financial Services |

## Total Holdings 2385

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
BBgBarc US Treasury US TIPS TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.63 years.

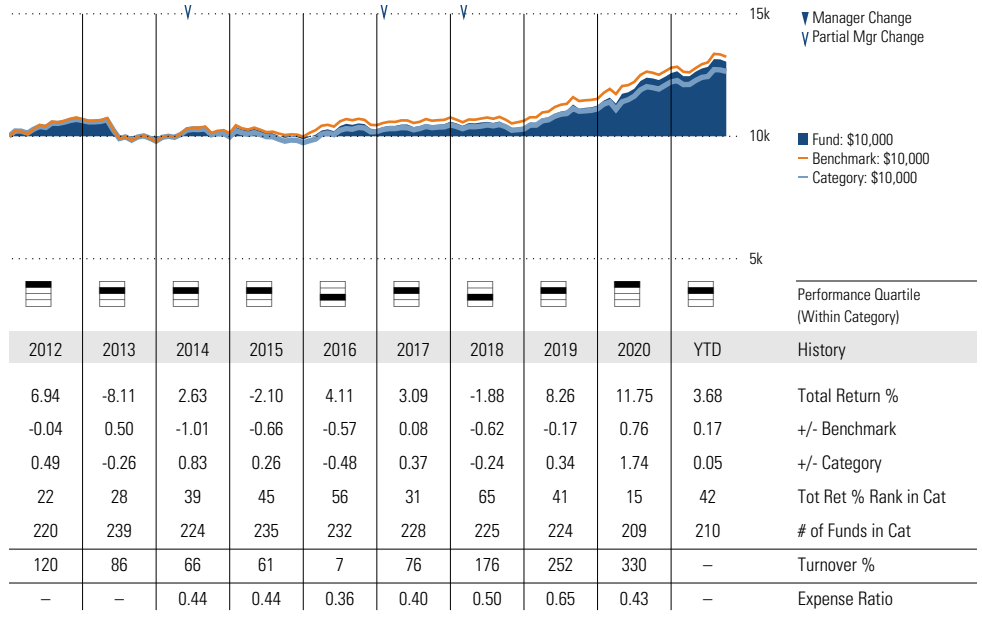
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 29.03% lower than the Inflation-Protected Bond category average.

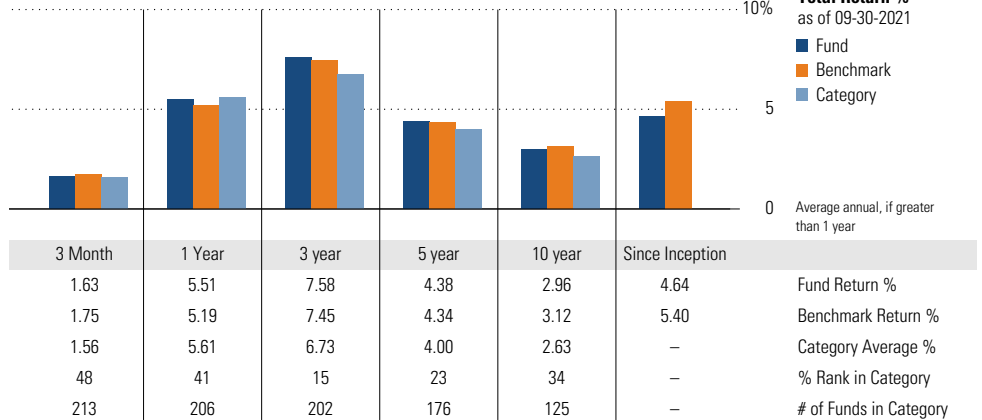
## Morningstar Investment Management LLC Analysis

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.

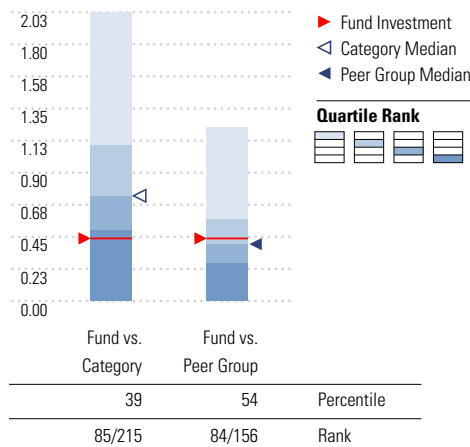
## Growth of \$10,000



## 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

| Metric             | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -0.07  | -     | -0.20 |
| Beta               | 1.03   | -     | 0.91  |
| R-Squared          | 96.86  | -     | 77.98 |
| Standard Deviation | 4.25   | 4.07  | 4.36  |
| Sharpe Ratio       | 1.49   | 1.53  | 1.33  |
| Tracking Error     | 0.76   | -     | 2.22  |
| Information Ratio  | 0.17   | -     | -0.58 |
| Up Capture Ratio   | 102.06 | -     | 89.37 |
| Down Capture Ratio | 102.99 | -     | 94.35 |

## Portfolio Metrics

| Metric           | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.91 | 4.52  | 6.27 |
| Avg Eff Maturity | 8.72 | -     | 7.15 |

# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

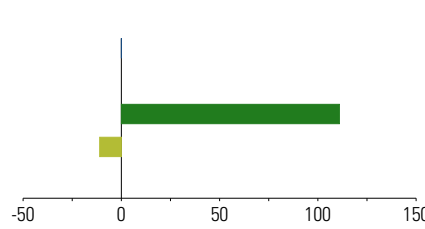
**Morningstar Index**  
BBgBarc US Treasury US TIPS TR USD

## Style Analysis as of 09-30-2021

### Style Breakdown



## Asset Allocation as of 09-30-2021

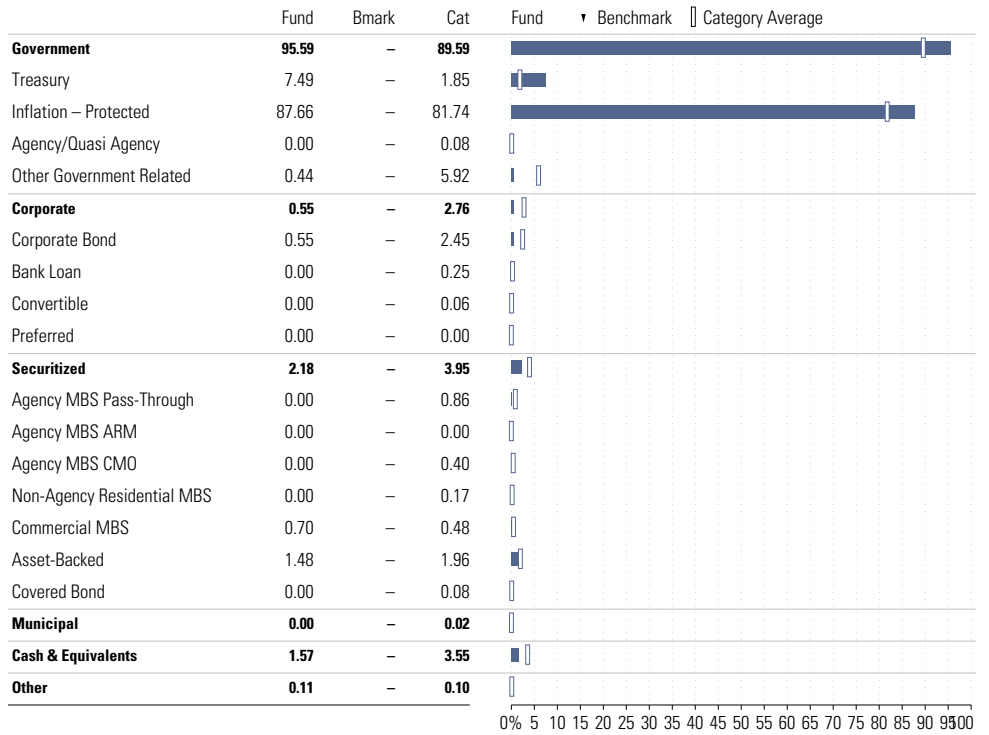


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.06          | 0.03          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 110.96        | 98.41         |
| Cash          | -11.02        | 1.11          |
|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

## Credit Rating Breakdown

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

## Sector Weighting as of 09-30-2021



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

| Name                                  | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 0.125% | 01-2023       | 12.62       | 12.62        | -                   |
| ⊖ Rrp Treasury (Cpi) Note             | -             | 12.18       | 24.80        | -                   |
| ⊕ United States Treasury Notes 0.375% | 07-2023       | 3.71        | 28.51        | -                   |
| ⊕ United States Treasury Notes 0.625% | 01-2024       | 3.60        | 32.10        | -                   |
| ⊕ United States Treasury Notes 0.375% | 07-2025       | 3.36        | 35.47        | -                   |
| ⊕ United States Treasury Notes 0.125% | 07-2024       | 3.32        | 38.79        | -                   |
| ⊕ United States Treasury Notes 0.25%  | 01-2025       | 3.30        | 42.08        | -                   |
| ⊕ United States Treasury Notes 0.625% | 04-2023       | 3.23        | 45.31        | -                   |
| ⊕ United States Treasury Notes 0.5%   | 01-2028       | 3.01        | 48.33        | -                   |
| ⊕ United States Treasury Notes 0.625% | 01-2026       | 2.97        | 51.30        | -                   |

## Total Holdings 211

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Carillon Eagle Small Cap Growth I HSIIX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## 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.

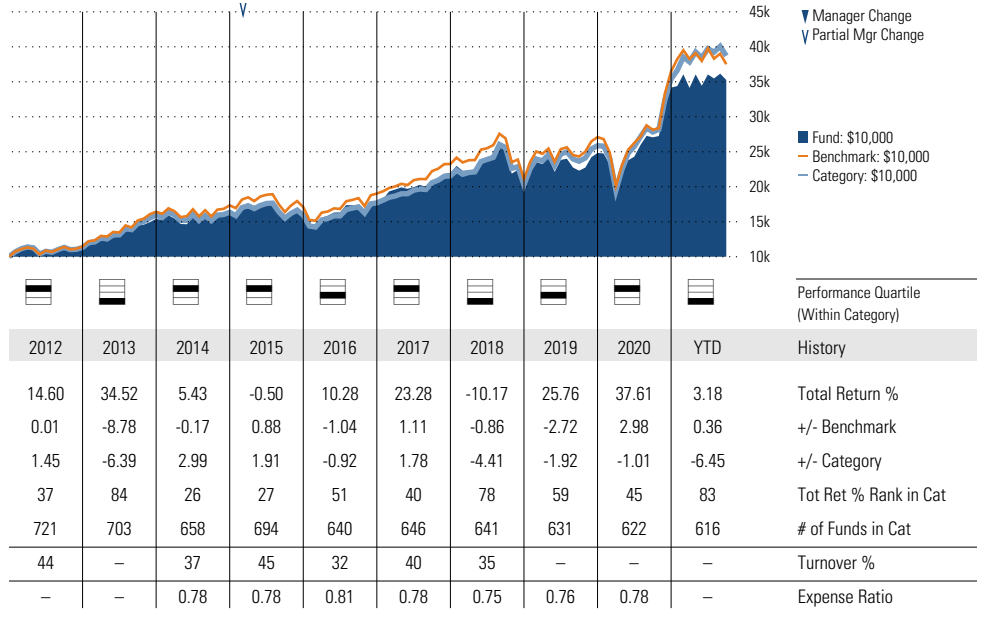
## Morningstar Investment Management LLC Analysis

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.

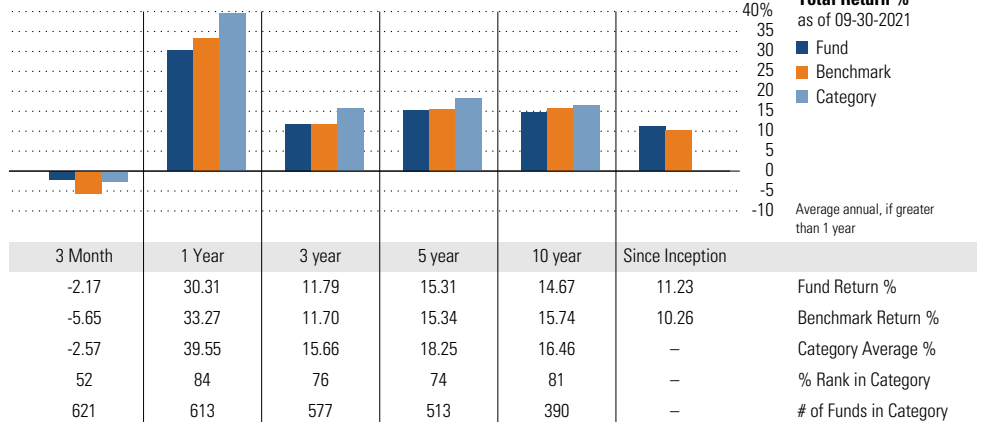
## ESG Metrics

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

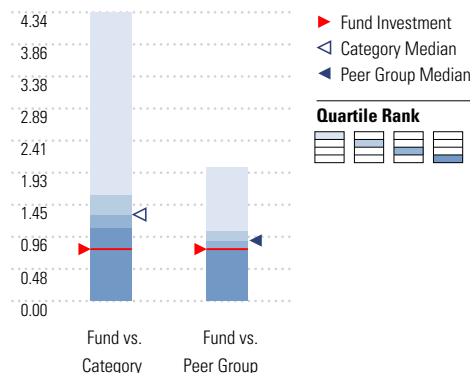
## Growth of \$10,000



## 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              | 0.41   | -     | 4.26   |
| Beta               | 0.98   | -     | 0.94   |
| R-Squared          | 96.04  | -     | 91.55  |
| Standard Deviation | 25.58  | 25.66 | 25.23  |
| Sharpe Ratio       | 0.52   | 0.52  | 0.66   |
| Tracking Error     | 5.13   | -     | 7.52   |
| Information Ratio  | 0.02   | -     | 0.51   |
| Up Capture Ratio   | 100.91 | -     | 100.02 |
| Down Capture Ratio | 100.88 | -     | 88.35  |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.78 | 23.33 | 32.72 |
| Price/Book Ratio     | 5.76  | 5.12  | 5.42  |
| Geom Avg Mkt Cap \$B | 4.96  | 3.07  | 5.86  |
| ROE                  | 13.26 | 5.88  | 3.67  |

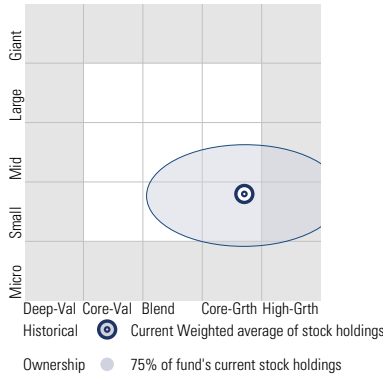
# Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category  
Small Growth

Morningstar Index  
Russell 2000 Growth TR USD

## Style Analysis as of 09-30-2021

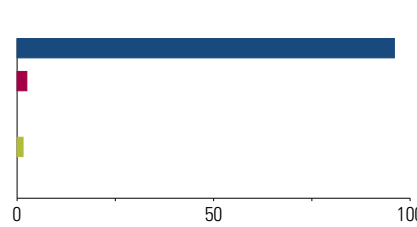
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2021



| 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          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 09-30-2021

|                        | Fund         | Bmark        | Cat          | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| <b>Cyclical</b>        | <b>24.54</b> | <b>24.23</b> | <b>24.95</b> |      |           |                  |
| Basic Materials        | 4.57         | 3.10         | 2.45         |      |           |                  |
| Consumer Cyclical      | 12.77        | 13.14        | 12.31        |      |           |                  |
| Financial Services     | 5.67         | 5.13         | 7.72         |      |           |                  |
| Real Estate            | 1.53         | 2.86         | 2.47         |      |           |                  |
| <b>Sensitive</b>       | <b>44.08</b> | <b>43.14</b> | <b>45.11</b> |      |           |                  |
| Communication Services | 0.00         | 3.19         | 2.51         |      |           |                  |
| Energy                 | 1.80         | 2.06         | 1.30         |      |           |                  |
| Industrials            | 18.03        | 15.13        | 15.61        |      |           |                  |
| Technology             | 24.25        | 22.76        | 25.69        |      |           |                  |
| <b>Defensive</b>       | <b>31.38</b> | <b>32.63</b> | <b>29.94</b> |      |           |                  |
| Consumer Defensive     | 4.95         | 3.71         | 4.14         |      |           |                  |
| Healthcare             | 26.43        | 28.64        | 24.98        |      |           |                  |
| Utilities              | 0.00         | 0.28         | 0.82         |      |           |                  |

## 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  |
| ⊖ Chart Industries Inc                | 3.02        | 6.55         | 62.25        | Industrials        |
| ⊖ Quaker Chemical Corp                | 2.93        | 9.48         | -5.72        | Basic Materials    |
| ⊖ Ritchie Bros Auctioneers Inc        | 2.48        | 11.96        | -10.69       | Industrials        |
| ⊖ Entegris Inc                        | 2.36        | 14.32        | 31.26        | Technology         |
| ⊖ Pegasystems Inc                     | 2.34        | 16.66        | -4.56        | Technology         |
| ⊖ Everbridge Inc                      | 2.20        | 18.86        | 1.32         | Technology         |
| ⊖ Landstar System Inc                 | 2.07        | 20.93        | 19.18        | Industrials        |
| ⊖ Woodward Inc                        | 2.04        | 22.97        | -6.45        | Industrials        |
| ⊕ LPL Financial Holdings Inc          | 1.98        | 24.95        | 51.13        | Financial Services |
| ⊖ Universal Electronics Inc           | 1.98        | 26.92        | -6.12        | Technology         |
| Viper Energy Partners LP Common Units | 1.77        | 28.69        | 94.23        | Energy             |
| ⊖ Evolent Health Inc A                | 1.76        | 30.46        | 93.39        | Healthcare         |
| ⊖ PJT Partners Inc A                  | 1.68        | 32.14        | 5.33         | Financial Services |
| ⊖ Silicon Laboratories Inc            | 1.66        | 33.80        | 10.07        | Technology         |

Total Holdings 98

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Delaware Small Cap Value Instl DEVIX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

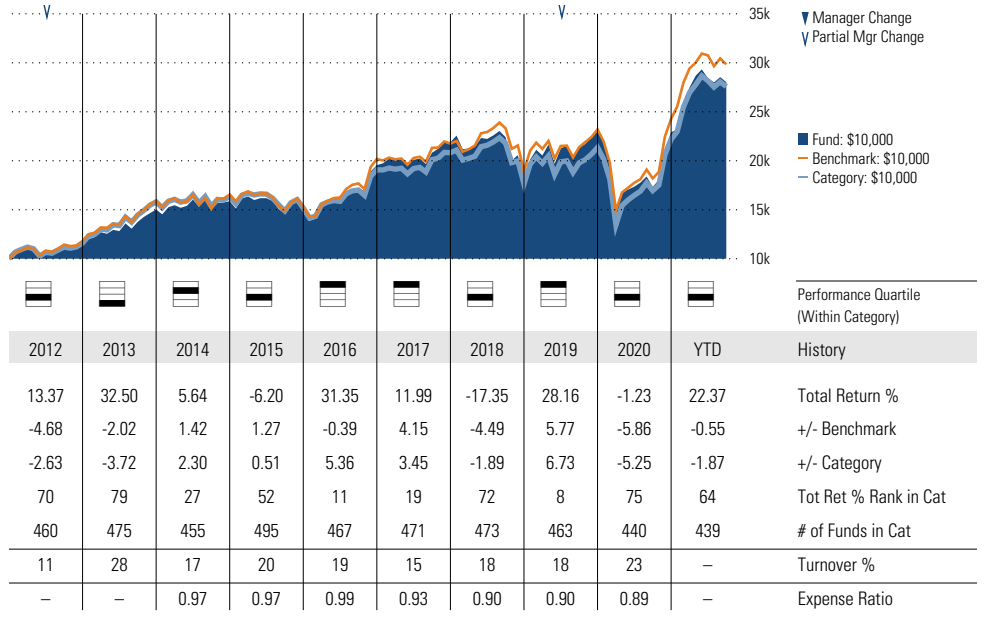
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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.

## Growth of \$10,000



## 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.

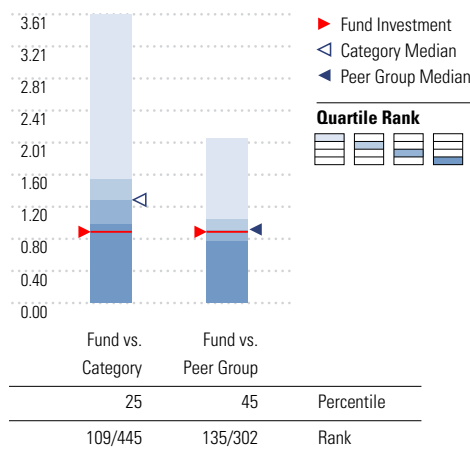
## ESG Metrics

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

## 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              | -0.72  | —     | -0.23  |
| Beta               | 1.01   | —     | 1.02   |
| R-Squared          | 96.93  | —     | 95.76  |
| Standard Deviation | 27.79  | 26.99 | 28.02  |
| Sharpe Ratio       | 0.37   | 0.40  | 0.39   |
| Tracking Error     | 4.89   | —     | 6.13   |
| Information Ratio  | -0.17  | —     | -0.08  |
| Up Capture Ratio   | 102.44 | —     | 101.34 |
| Down Capture Ratio | 105.26 | —     | 102.72 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.73 | 12.57 | 13.85 |
| Price/Book Ratio     | 1.84  | 1.56  | 1.69  |
| Geom Avg Mkt Cap \$B | 4.56  | 2.18  | 3.95  |
| ROE                  | 15.13 | 5.79  | 12.41 |

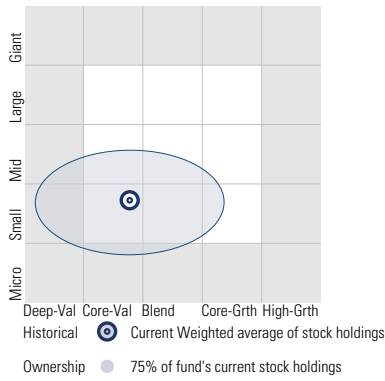
# Delaware Small Cap Value Instl DEVIX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 09-30-2021

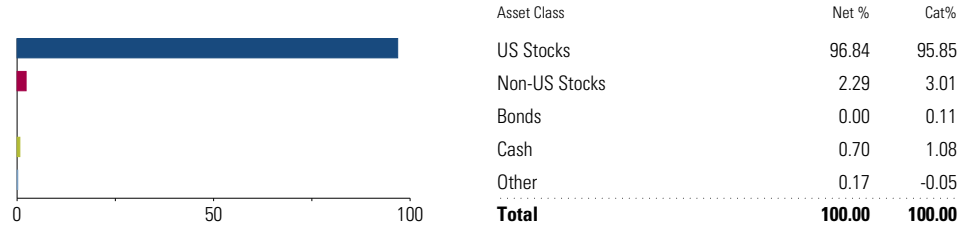
Morningstar Style Box™



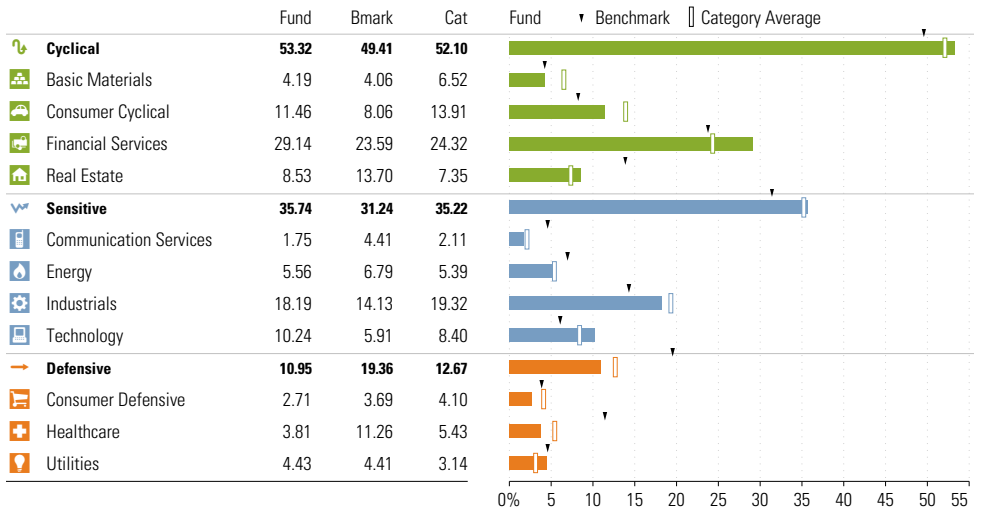
## Style Breakdown



## Asset Allocation as of 09-30-2021



## Sector Weighting as of 09-30-2021



## 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 |
| IIT 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  |
| 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

# Eaton Vance Income Fund of Boston I EIBIX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

Stephen Concannon since 11-2014  
Jeffrey Mueller since 06-2019  
Kelley Baccei Gerrity since 06-2019

## 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 6.91 years.

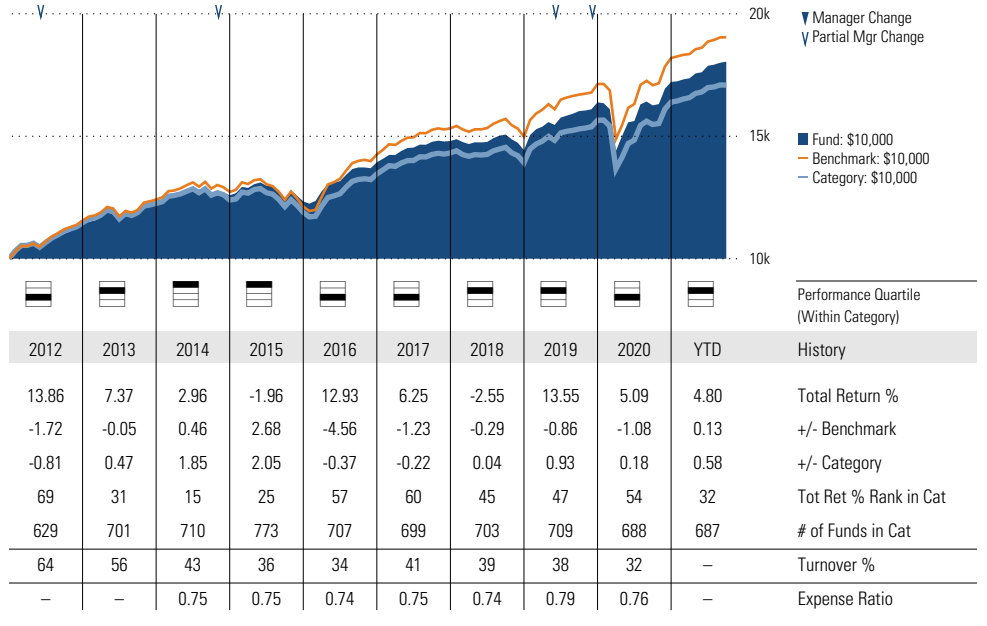
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 20.21% lower than the High Yield Bond category average.

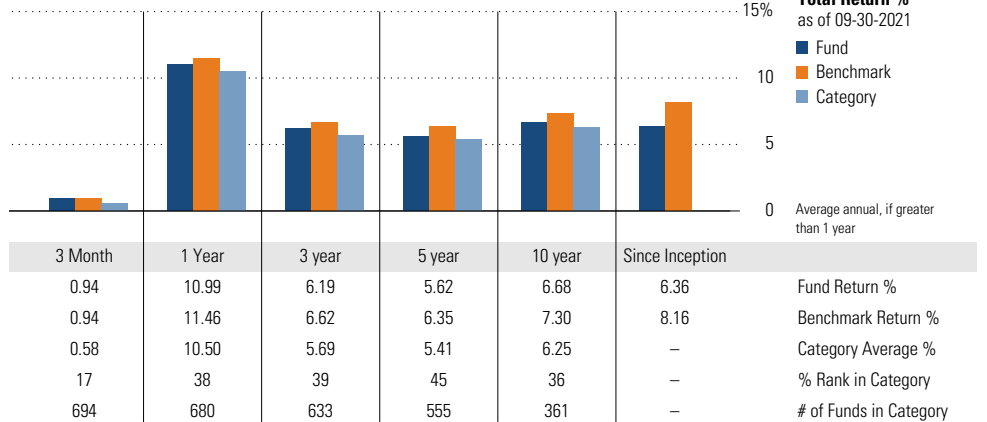
## Morningstar Investment Management LLC Analysis

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.

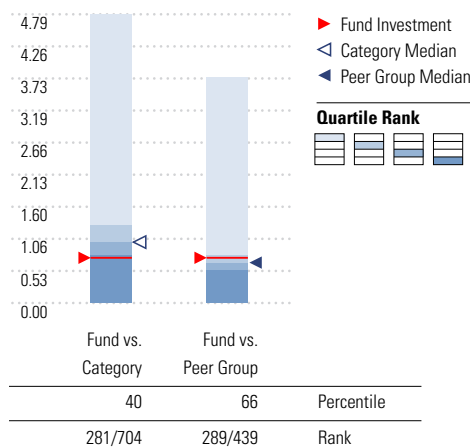
## Growth of \$10,000



## 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              | 0.16  | -     | -0.57 |
| Beta               | 0.91  | -     | 0.97  |
| R-Squared          | 99.04 | -     | 95.72 |
| Standard Deviation | 8.62  | 9.47  | 9.37  |
| Sharpe Ratio       | 0.62  | 0.61  | 0.55  |
| Tracking Error     | 1.23  | -     | 2.23  |
| Information Ratio  | -0.35 | -     | -0.40 |
| Up Capture Ratio   | 90.93 | -     | 93.13 |
| Down Capture Ratio | 88.70 | -     | 98.22 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 3.33 | -     | 3.24 |
| Avg Eff Maturity | 4.53 | -     | 4.73 |

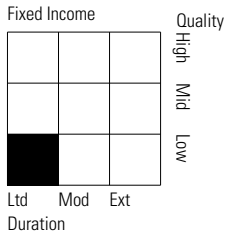
# Eaton Vance Income Fund of Boston I EIBIX

**Morningstar Category**  
High Yield Bond

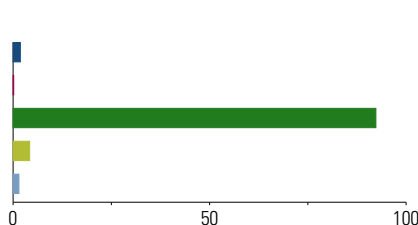
**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 09-30-2021

### Style Breakdown



## Asset Allocation as of 09-30-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 1.84          | 1.10          |
| Non-US Stocks | 0.16          | 0.02          |
| Bonds         | 92.31         | 93.49         |
| Cash          | 4.21          | 2.98          |
| Other         | 1.48          | 2.41          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

### Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 0.00  | -     | 1.85  |
| AA        | 0.00  | -     | 0.05  |
| A         | 0.00  | -     | 0.19  |
| BBB       | 0.75  | -     | 3.56  |
| BB        | 44.51 | -     | 34.28 |
| B         | 37.01 | -     | 35.22 |
| Below B   | 13.30 | -     | 21.43 |
| Not Rated | 4.42  | -     | 3.42  |

## Sector Weighting as of 09-30-2021

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>0.00</b>  | -     | <b>1.58</b>  |      |           |                  |
| Treasury                      | 0.00         | -     | 0.56         |      |           |                  |
| Inflation – Protected         | 0.00         | -     | 0.00         |      |           |                  |
| Agency/Quasi Agency           | 0.00         | -     | 0.14         |      |           |                  |
| Other Government Related      | 0.00         | -     | 0.88         |      |           |                  |
| <b>Corporate</b>              | <b>95.69</b> | -     | <b>89.64</b> |      |           |                  |
| Corporate Bond                | 86.53        | -     | 83.08        |      |           |                  |
| Bank Loan                     | 8.02         | -     | 4.85         |      |           |                  |
| Convertible                   | 0.52         | -     | 1.55         |      |           |                  |
| Preferred                     | 0.62         | -     | 0.16         |      |           |                  |
| <b>Securitized</b>            | <b>0.00</b>  | -     | <b>1.54</b>  |      |           |                  |
| Agency MBS Pass-Through       | 0.00         | -     | 0.09         |      |           |                  |
| Agency MBS ARM                | 0.00         | -     | 0.00         |      |           |                  |
| Agency MBS CMO                | 0.00         | -     | 0.09         |      |           |                  |
| Non-Agency Residential MBS    | 0.00         | -     | 0.14         |      |           |                  |
| Commercial MBS                | 0.00         | -     | 0.52         |      |           |                  |
| Asset-Backed                  | 0.00         | -     | 0.70         |      |           |                  |
| Covered Bond                  | 0.00         | -     | 0.00         |      |           |                  |
| <b>Municipal</b>              | <b>0.00</b>  | -     | <b>0.03</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | <b>4.30</b>  | -     | <b>4.37</b>  |      |           |                  |
| <b>Other</b>                  | <b>0.00</b>  | -     | <b>2.85</b>  |      |           |                  |

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

| Name   | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ Ev Cash Reserves Fund Llc                        | -             | 4.21        | 4.21         | -                   |
| Ford Motor Credit Company LLC 4.125%               | 08-2027       | 0.59        | 4.80         | -                   |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030       | 0.56        | 5.36         | -                   |
| Kraft Heinz Foods Company 4.375%                   | 06-2046       | 0.55        | 5.90         | -                   |
| Jazz Financing Lux S.A.R.L.                        | 05-2028       | 0.53        | 6.43         | -                   |
| Vivion Investments S.a.r.l 3%                      | 08-2024       | 0.51        | 6.94         | -                   |
| SRM Escrow Issuer Llc 6%                           | 11-2028       | 0.50        | 7.44         | -                   |
| Neptune Energy Bondco Plc 6.625%                   | 05-2025       | 0.50        | 7.94         | -                   |
| Rolls-Royce plc 5.75%                              | 10-2027       | 0.50        | 8.43         | -                   |
| Centene Corporation 3.375%                         | 02-2030       | 0.48        | 8.91         | -                   |

**Total Holdings 531**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
BBgBarc US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

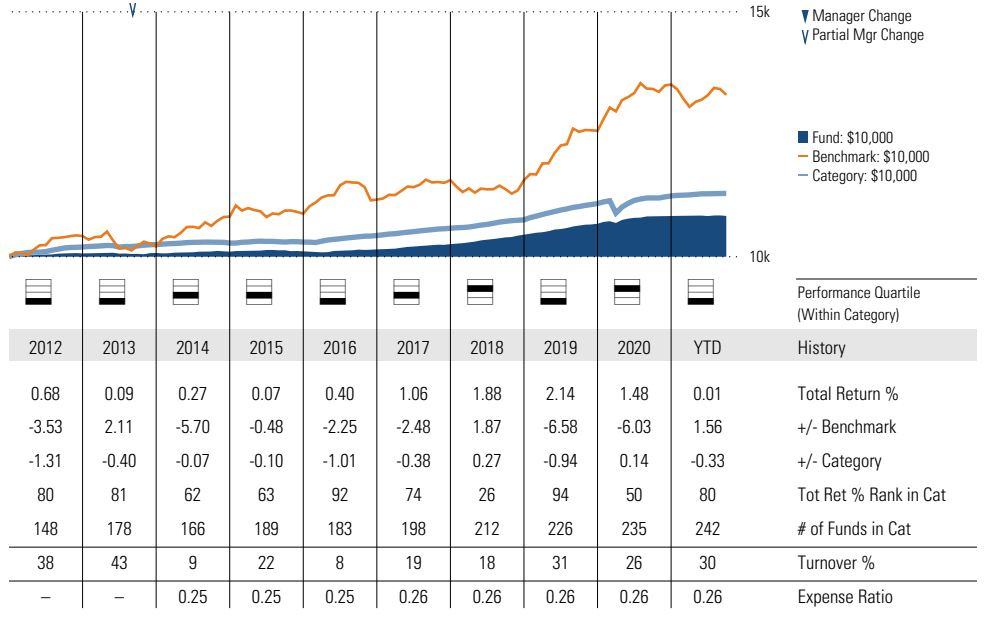
Style Consistency is not calculated for Fixed Income funds.

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

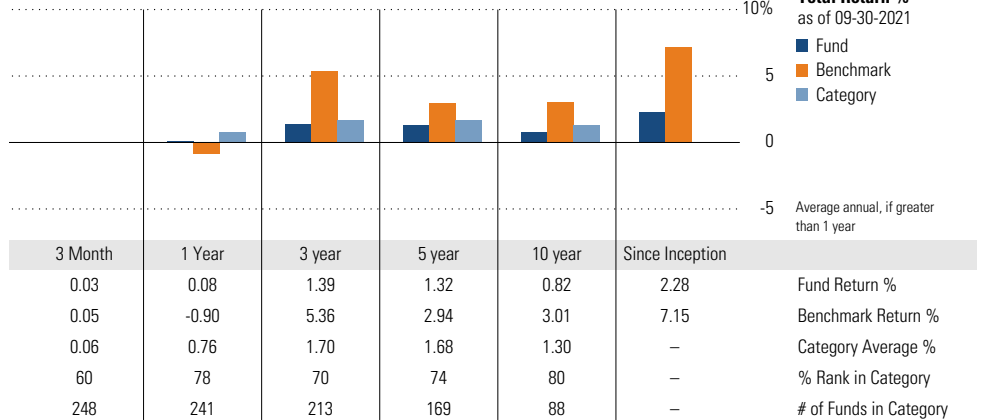
## Morningstar Investment Management LLC Analysis

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

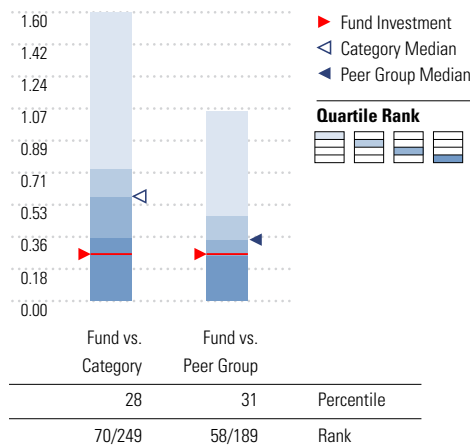
## Growth of \$10,000



## 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              | 0.99  | -     | 0.86  |
| Beta               | 0.07  | -     | 0.16  |
| R-Squared          | 24.90 | -     | 13.56 |
| Standard Deviation | 0.53  | 3.54  | 1.80  |
| Sharpe Ratio       | 0.68  | 1.23  | 0.39  |
| Tracking Error     | 3.31  | -     | 3.61  |
| Information Ratio  | -1.20 | -     | -1.05 |
| Up Capture Ratio   | 15.13 | -     | 25.04 |
| Down Capture Ratio | -7.03 | -     | 12.30 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 0.40 | 4.43  | 0.82 |
| Avg Eff Maturity | 3.08 | -     | 3.03 |

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

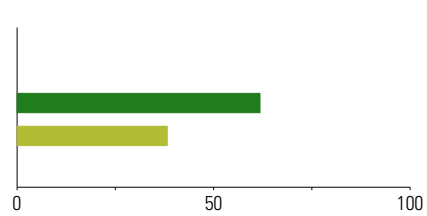
**Morningstar Index**  
BBgBarc US Agg Bond TR USD

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

**Style Breakdown**



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

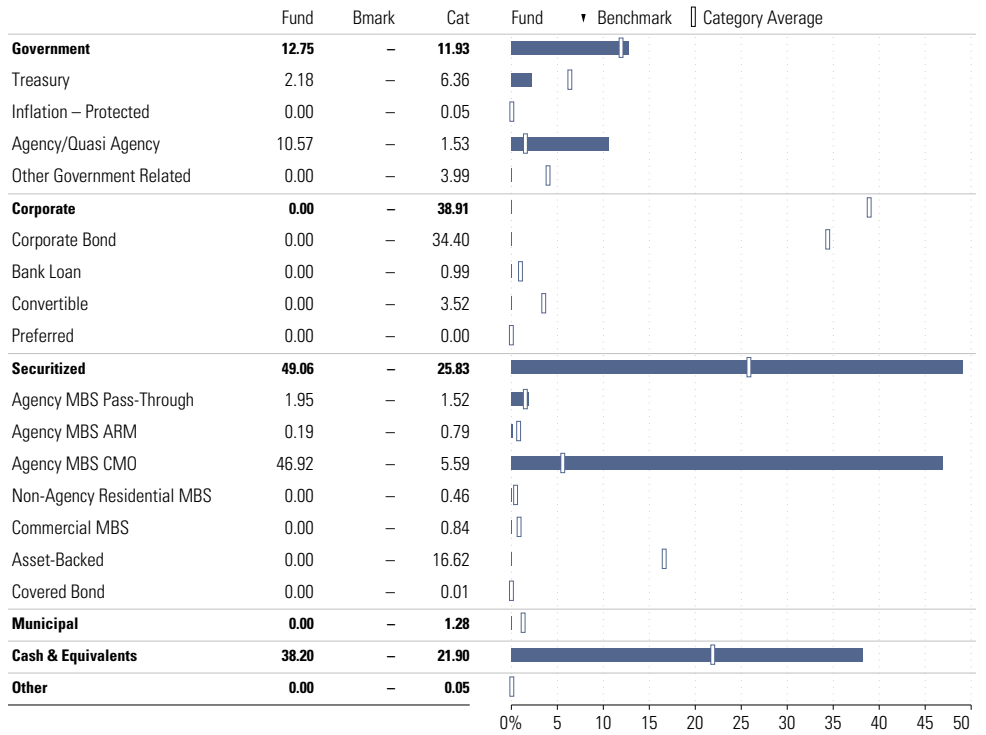


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.08          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 61.80         | 75.39         |
| Cash          | 38.20         | 20.66         |
|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

**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  |
| B         | 0.00   | 0.00  | 1.92  |
| Below B   | 0.00   | 0.00  | 0.49  |
| Not Rated | 0.00   | 2.46  | 13.49 |

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



**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        | -                   |
| ⊖ Federal National Mortgage Association 0.586%      | 08-2059       | 2.85        | 42.76        | -                   |
| ⊖ Federal Home Loan Mortgage Corporation 0.536%     | 09-2049       | 2.40        | 45.16        | -                   |
| ⊖ Federal Home Loan Mortgage Corporation 0.4325%    | 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        | -                   |
| ⊖ Government National Mortgage Association 0.82%    | 02-2065       | 1.84        | 55.26        | -                   |

**Total Holdings 218**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Fidelity® Contrafund® FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

William Danoff since 09-1990

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 31.06 years.

✔ **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 0.86 is 12.24% lower than the Large Growth category average.

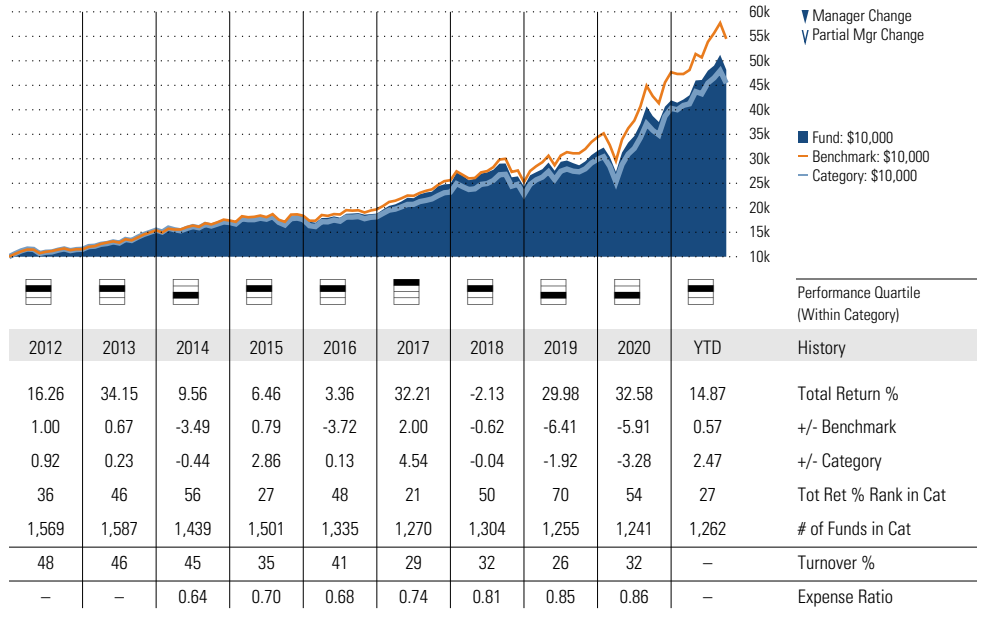
## Morningstar Investment Management LLC Analysis

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

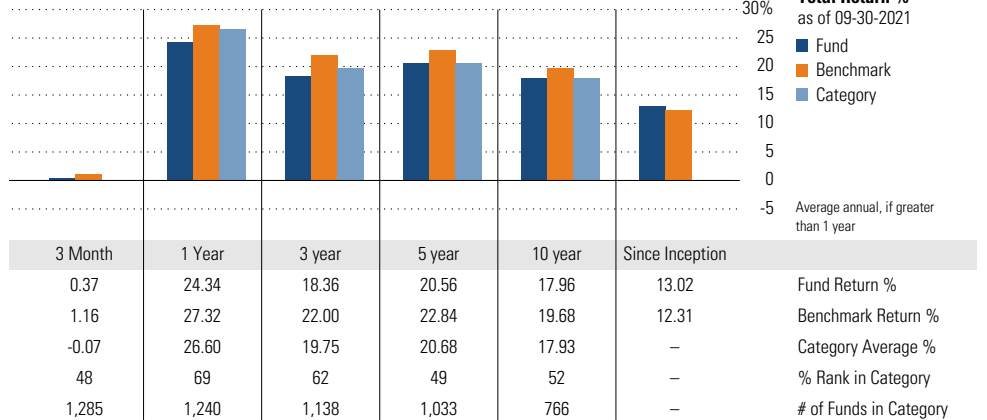
## ESG Metrics

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

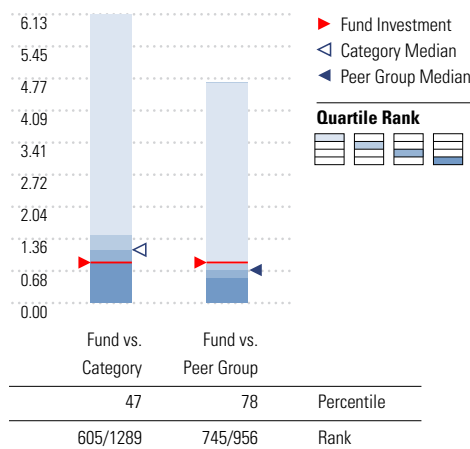
## Growth of \$10,000



## 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              | -2.26 | -     | -1.13 |
| Beta               | 0.96  | -     | 0.98  |
| R-Squared          | 97.83 | -     | 93.33 |
| Standard Deviation | 19.54 | 20.19 | 20.50 |
| Sharpe Ratio       | 0.91  | 1.04  | 0.94  |
| Tracking Error     | 3.00  | -     | 5.22  |
| Information Ratio  | -1.21 | -     | -0.54 |
| Up Capture Ratio   | 89.94 | -     | 93.50 |
| Down Capture Ratio | 95.68 | -     | 95.82 |

## Portfolio Metrics

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

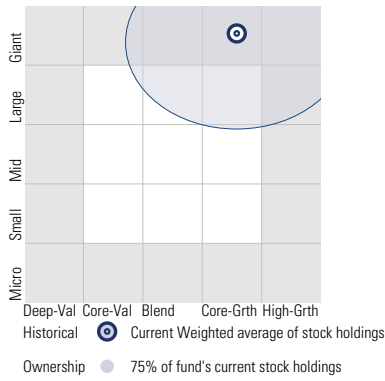
# Fidelity® Contrafund® FCNTX

**Morningstar Category**  
Large Growth

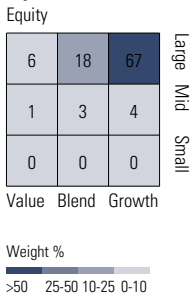
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 09-30-2021

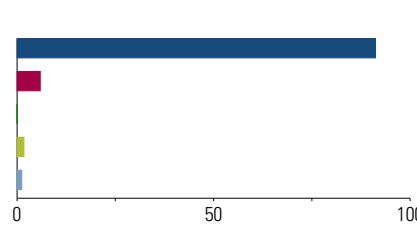
Morningstar Style Box™



## Style Breakdown

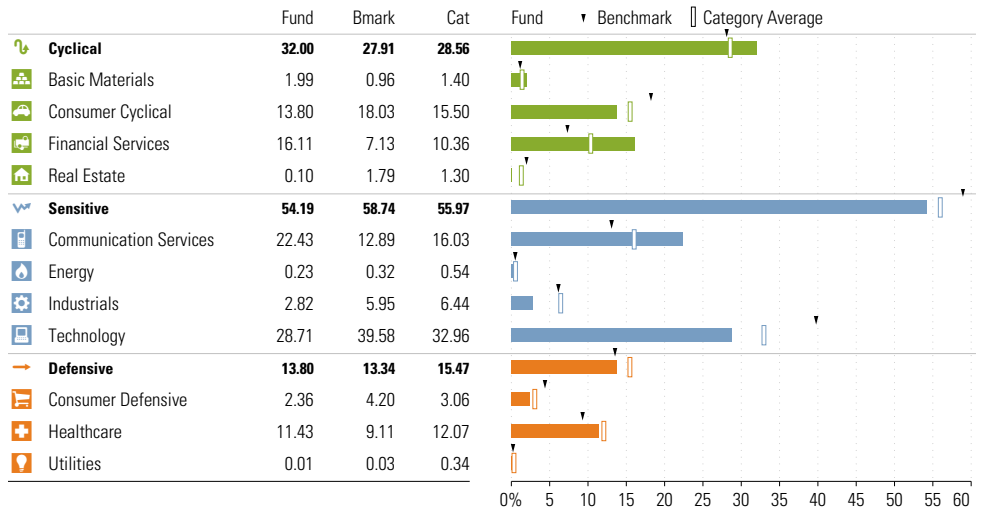


## Asset Allocation as of 09-30-2021



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

## Sector Weighting as of 09-30-2021



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

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

**Total Holdings 383**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Invesco Oppenheimer International Gr Y OIGYX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 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.

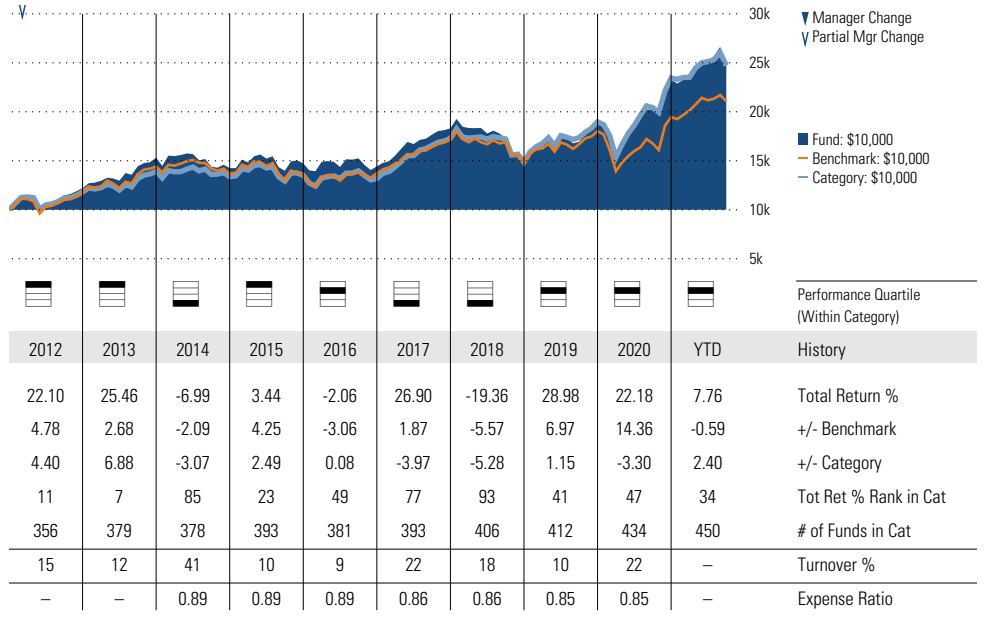
## Morningstar Investment Management LLC Analysis

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 |

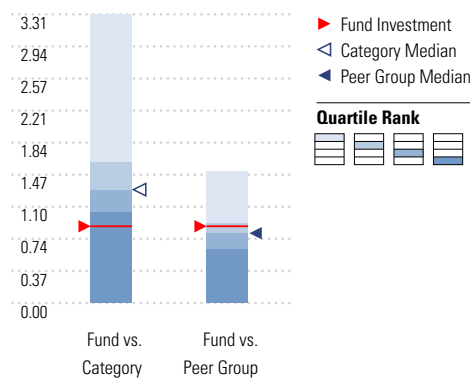
## Growth of \$10,000



## 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              | 5.30   | -     | 5.55   |
| Beta               | 0.99   | -     | 0.92   |
| R-Squared          | 89.82  | -     | -      |
| 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   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.68 | 15.42 | 25.28 |
| Price/Book Ratio     | 5.18  | 1.82  | 3.77  |
| Geom Avg Mkt Cap \$B | 35.86 | 46.48 | 58.18 |
| ROE                  | 20.59 | 16.57 | 19.79 |

# Invesco Oppenheimer International Gr Y OIGYX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2021

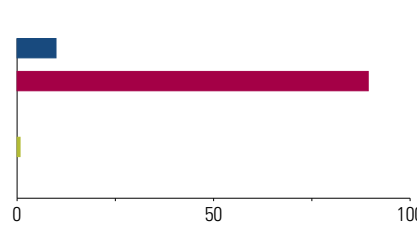
Morningstar Style Box™



## Style Breakdown

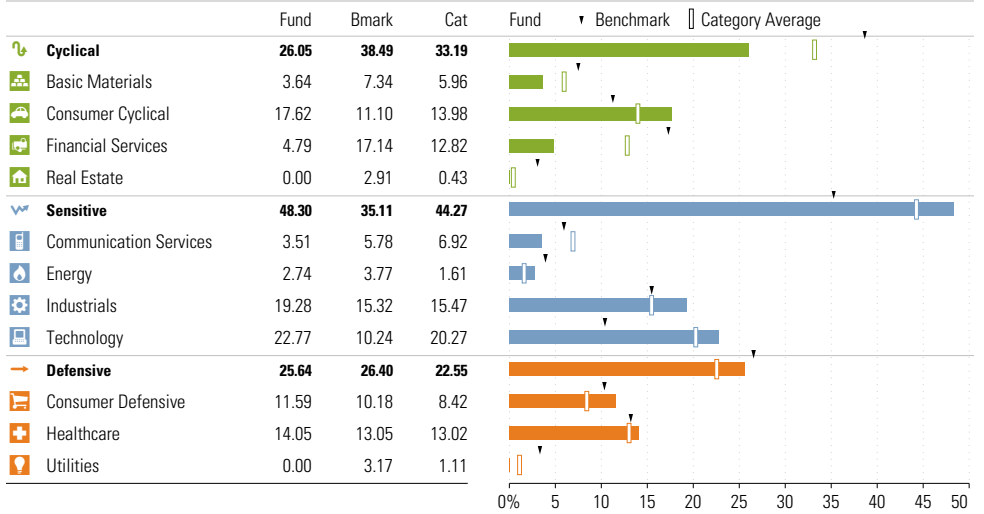


## Asset Allocation as of 09-30-2021



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

## Sector Weighting as of 09-30-2021



## World Regions % Equity 09-30-2021



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

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

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

**Total Holdings 96**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Neuberger Berman Mid Cap Growth Inst NBMLX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

Kenneth Turek since 01-2003  
Trevor Moreno since 01-2020  
Chad Bruso since 01-2020

## 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 18.68 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 0.7 is 35.19% lower than the Mid-Cap Growth category average.

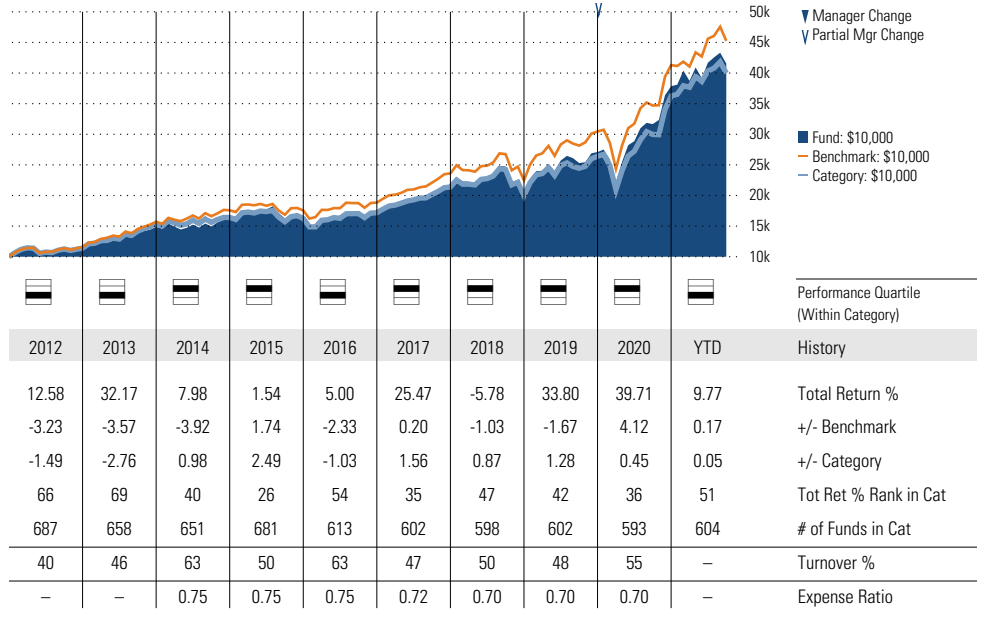
## Morningstar Investment Management LLC Analysis

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.

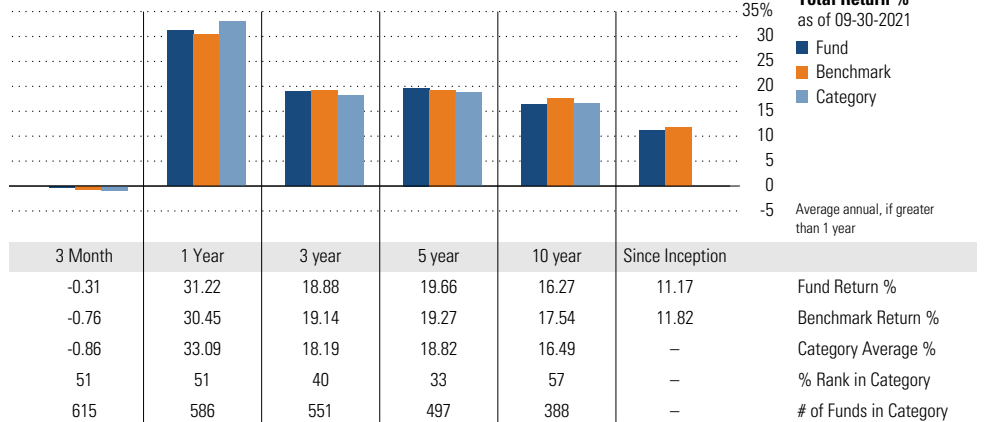
## ESG Metrics

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

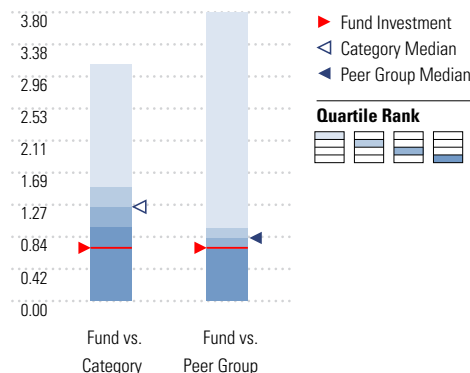
## Growth of \$10,000



## 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              | 0.05   | —     | -0.05  |
| Beta               | 0.99   | —     | 0.99   |
| R-Squared          | 95.88  | —     | 91.63  |
| Standard Deviation | 22.27  | 22.05 | 23.04  |
| Sharpe Ratio       | 0.84   | 0.86  | 0.82   |
| Tracking Error     | 4.53   | —     | 6.61   |
| Information Ratio  | -0.06  | —     | -0.16  |
| Up Capture Ratio   | 102.02 | —     | 99.60  |
| Down Capture Ratio | 104.57 | —     | 101.34 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 28.37 | 32.67 | 34.64 |
| Price/Book Ratio     | 6.54  | 9.61  | 6.28  |
| Geom Avg Mkt Cap \$B | 22.49 | 23.28 | 18.91 |
| ROE                  | 14.46 | 15.79 | 16.95 |

# Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

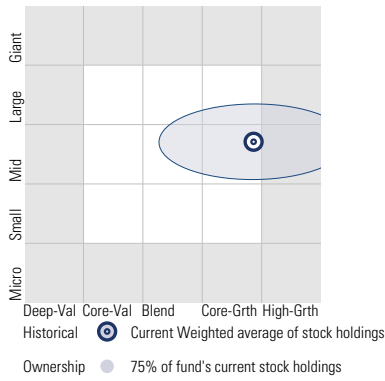
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

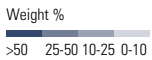
## Style Analysis as of 09-30-2021

Morningstar Style Box™

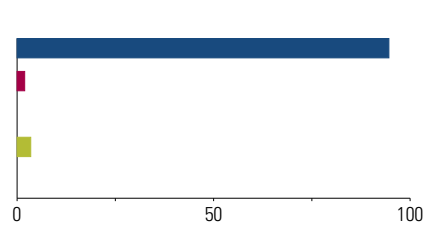


## Style Breakdown

| Equity |       |        | Large<br>Mid<br>Small |
|--------|-------|--------|-----------------------|
| Value  | Blend | Growth |                       |
| 0      | 9     | 14     | Large<br>Mid<br>Small |
| 3      | 22    | 48     |                       |
| 2      | 1     | 1      |                       |



## Asset Allocation as of 09-30-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 94.60         | 93.12         |
| Non-US Stocks | 1.93          | 3.90          |
| Bonds         | 0.00          | 0.07          |
| Cash          | 3.47          | 2.61          |
| Other         | 0.00          | 0.30          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 09-30-2021

|                        | Fund         | Bmark        | Cat          | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| <b>Cyclical</b>        | <b>23.88</b> | <b>25.48</b> | <b>27.83</b> |      |           |                  |
| Basic Materials        | 1.83         | 1.69         | 2.04         |      |           |                  |
| Consumer Cyclical      | 14.04        | 16.15        | 14.20        |      |           |                  |
| Financial Services     | 6.58         | 5.09         | 8.46         |      |           |                  |
| Real Estate            | 1.43         | 2.55         | 3.13         |      |           |                  |
| <b>Sensitive</b>       | <b>55.81</b> | <b>55.14</b> | <b>48.82</b> |      |           |                  |
| Communication Services | 5.02         | 5.42         | 5.27         |      |           |                  |
| Energy                 | 0.55         | 1.55         | 0.89         |      |           |                  |
| Industrials            | 13.95        | 14.20        | 13.20        |      |           |                  |
| Technology             | 36.29        | 33.97        | 29.46        |      |           |                  |
| <b>Defensive</b>       | <b>20.31</b> | <b>19.39</b> | <b>23.36</b> |      |           |                  |
| Consumer Defensive     | 3.23         | 2.00         | 2.57         |      |           |                  |
| Healthcare             | 17.08        | 17.23        | 20.27        |      |           |                  |
| Utilities              | 0.00         | 0.16         | 0.52         |      |           |                  |

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

| Name                           | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Ssc Government Mm Gvmxx      | 3.47        | 3.47         | —            | —                  |
| SVB Financial Group            | 2.16        | 5.62         | 66.79        | Financial Services |
| DocuSign Inc                   | 1.84        | 7.47         | 15.80        | Technology         |
| Generac Holdings Inc           | 1.82        | 9.28         | 79.71        | Industrials        |
| Signature Bank                 | 1.81        | 11.10        | 102.50       | Financial Services |
| United Rentals Inc             | 1.78        | 12.87        | 51.32        | Industrials        |
| ⊖ Avantor Inc                  | 1.77        | 14.64        | 45.29        | Basic Materials    |
| Horizon Therapeutics PLC       | 1.77        | 16.41        | 49.75        | Healthcare         |
| Cintas Corp                    | 1.74        | 18.14        | 8.39         | Industrials        |
| Manhattan Associates Inc       | 1.70        | 19.84        | 45.49        | Technology         |
| ⊖ HubSpot Inc                  | 1.67        | 21.51        | 70.54        | Technology         |
| ⊖ Monolithic Power Systems Inc | 1.62        | 23.13        | 32.83        | Technology         |
| ⊖ Entegris Inc                 | 1.55        | 24.68        | 31.26        | Technology         |
| ⊖ EPAM Systems Inc             | 1.55        | 26.23        | 59.20        | Technology         |
| ⊖ MongoDB Inc Class A          | 1.51        | 27.75        | 31.33        | Technology         |

**Total Holdings 86**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Commodity Real Return Strat I2 PCRPX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

Nicholas Johnson since 01-2015  
Greg Sharenow since 11-2018  
Stephen Rodosky since 01-2019

## Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket 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 6.75 years.

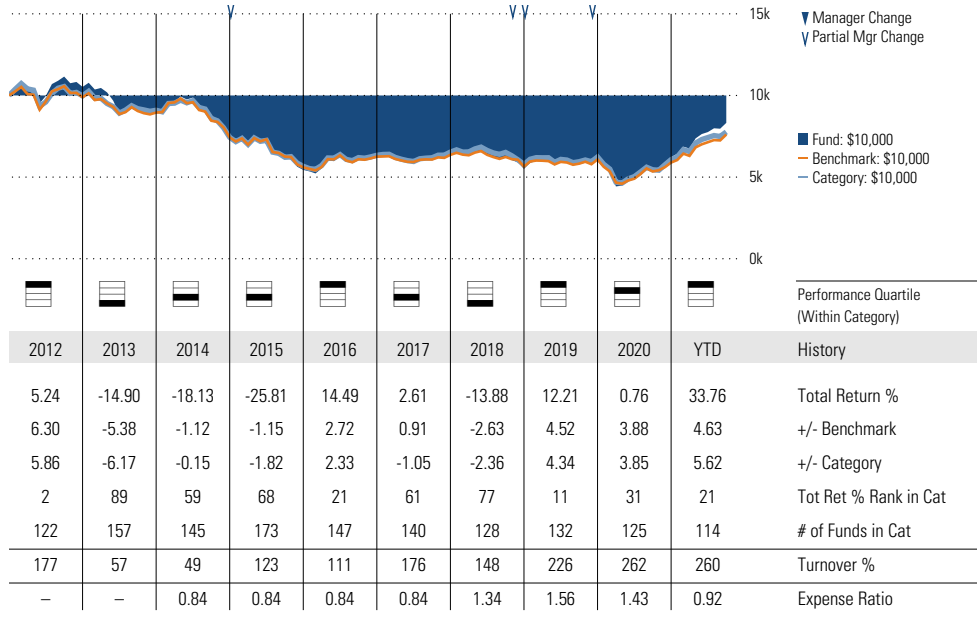
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.92 is 12.38% lower than the Commodities Broad Basket category average.

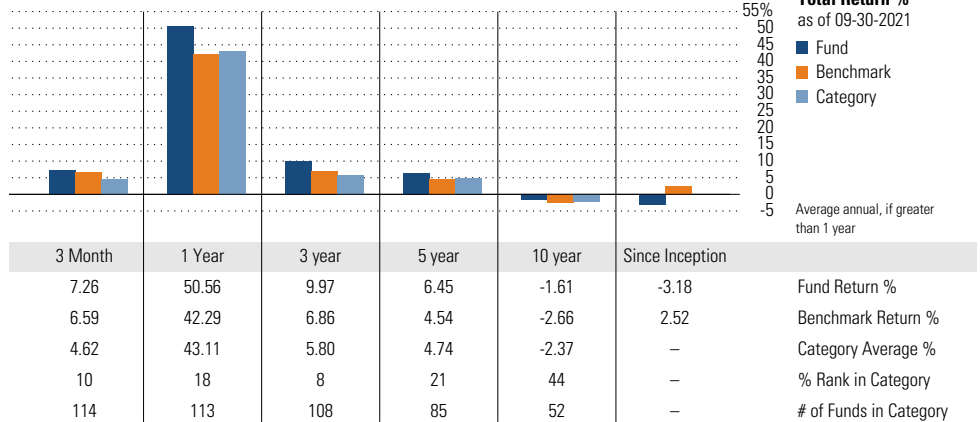
## Morningstar Investment Management LLC Analysis

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

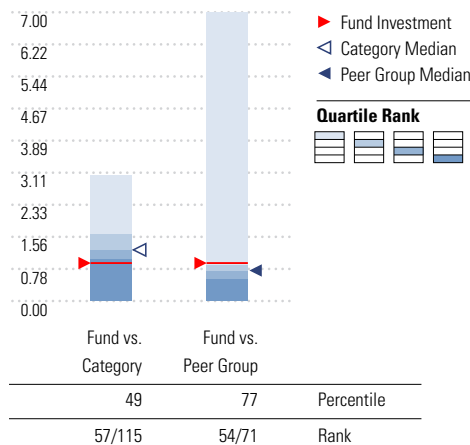
## Growth of \$10,000



## 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

| Metric             | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 1.94   | -     | -0.73  |
| Beta               | 1.20   | -     | 1.08   |
| R-Squared          | 96.34  | -     | 82.98  |
| Standard Deviation | 18.79  | 15.38 | 18.56  |
| Sharpe Ratio       | 0.54   | 0.44  | 0.39   |
| Tracking Error     | 4.73   | -     | 8.01   |
| Information Ratio  | 0.66   | -     | 0.03   |
| Up Capture Ratio   | 120.83 | -     | 107.20 |
| Down Capture Ratio | 111.67 | -     | 113.52 |

## Portfolio Metrics

| Metric               | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.32 | -     | -     |
| Price/Book Ratio     | 1.51  | -     | 1.86  |
| Geom Avg Mkt Cap \$B | 20.09 | -     | 33.72 |
| ROE                  | 16.78 | -     | 5.50  |

# PIMCO Commodity Real Return Strat I2 PCRPX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 09-30-2021

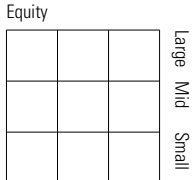
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth  
Historical  Current  Weighted average of stock holdings

Ownership  75% of fund's current stock holdings

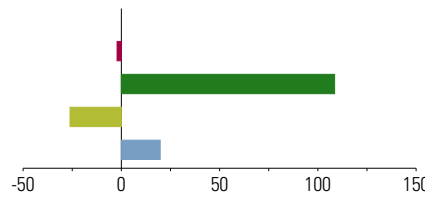
## Style Breakdown



Value Blend Growth

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

## Asset Allocation as of 09-30-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 2.16          |
| Non-US Stocks | -2.18         | 0.58          |
| Bonds         | 108.53        | 31.88         |
| Cash          | -26.12        | 52.45         |
| Other         | 19.76         | 12.92         |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 09-30-2021

|                        | Fund | Bmark | Cat          | Fund | Benchmark | Category Average |
|------------------------|------|-------|--------------|------|-----------|------------------|
| <b>Cyclical</b>        | -    | -     | <b>54.17</b> |      |           |                  |
| Basic Materials        | -    | -     | 38.89        |      |           |                  |
| Consumer Cyclical      | -    | -     | 0.00         |      |           |                  |
| Financial Services     | -    | -     | 15.28        |      |           |                  |
| Real Estate            | -    | -     | 0.00         |      |           |                  |
| <b>Sensitive</b>       | -    | -     | <b>40.28</b> |      |           |                  |
| Communication Services | -    | -     | 0.00         |      |           |                  |
| Energy                 | -    | -     | 38.89        |      |           |                  |
| Industrials            | -    | -     | 1.39         |      |           |                  |
| Technology             | -    | -     | 0.00         |      |           |                  |
| <b>Defensive</b>       | -    | -     | <b>5.56</b>  |      |           |                  |
| Consumer Defensive     | -    | -     | 5.56         |      |           |                  |
| Healthcare             | -    | -     | 0.00         |      |           |                  |
| Utilities              | -    | -     | 0.00         |      |           |                  |

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

| Name                                       | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ 2 Year Treasury Note Future Sept 21      | 22.45       | 22.45        | -            | -                  |
| ⊖ Euro Schatz Future Sept 21               | 19.83       | 42.27        | -            | -                  |
| ⊕ Pimco Cayman Cmnty Fd Ltd Instl          | 18.26       | 60.53        | -            | -                  |
| ⊕ 5 Year Treasury Note Future Sept 21      | 15.43       | 75.96        | -            | -                  |
| ⊖ EUROPEAN MONETARY UNION EURO Purchased   | 9.03        | 84.99        | -            | -                  |
| ⊖ EUROPEAN MONETARY UNION EURO Sold        | 9.03        | 94.03        | -            | -                  |
| ⊕ United States Treasury Notes 0.125%      | 8.91        | 102.93       | -            | -                  |
| ⊕ United States Treasury Notes 0.125%      | 8.67        | 111.60       | -            | -                  |
| ⊕ United States Treasury Notes 0.625%      | 7.51        | 119.11       | -            | -                  |
| ⊕ United States Treasury Notes 0.125%      | 6.89        | 126.00       | -            | -                  |
| ✳ Offset: Unsettled Trades                 | 6.65        | 132.66       | -            | -                  |
| ⊕ Federal National Mortgage Association 4% | 5.36        | 138.02       | -            | -                  |
| ⊖ 10 Year Treasury Note Future Sept 21     | 5.15        | 143.16       | -            | -                  |
| ⊕ United States Treasury Notes 0.5%        | 4.61        | 147.77       | -            | -                  |
| ⊕ United States Treasury Notes 0.125%      | 3.97        | 151.74       | -            | -                  |

## Total Holdings 747

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
BBgBarc US Universal TR USD

## 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.

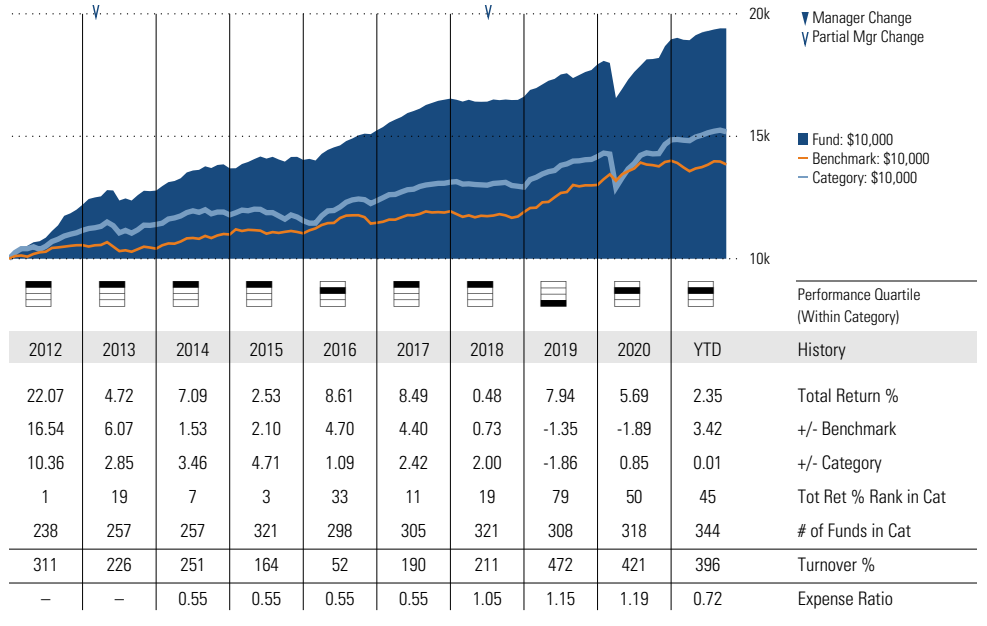
Style Consistency is not calculated for Fixed Income funds.

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

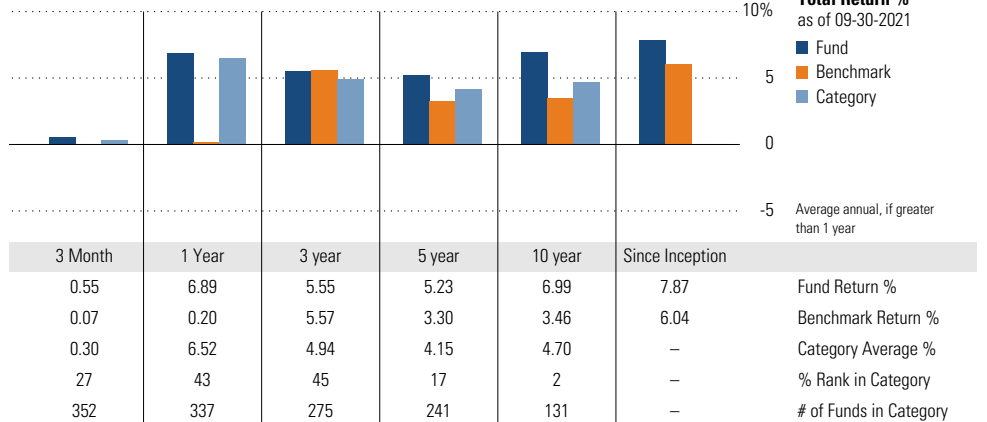
## Morningstar Investment Management LLC Analysis

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.

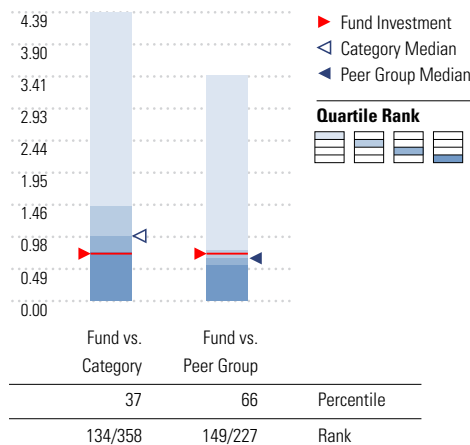
## Growth of \$10,000



## 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

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

## Portfolio Metrics

| Metric           | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 1.87 | 4.55  | 3.58 |
| Avg Eff Maturity | 3.05 | 7.69  | 5.99 |

# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

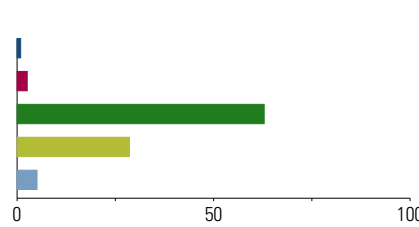
**Morningstar Index**  
BBgBarc US Universal TR USD

## Style Analysis as of 09-30-2021

### Style Breakdown



## Asset Allocation as of 09-30-2021

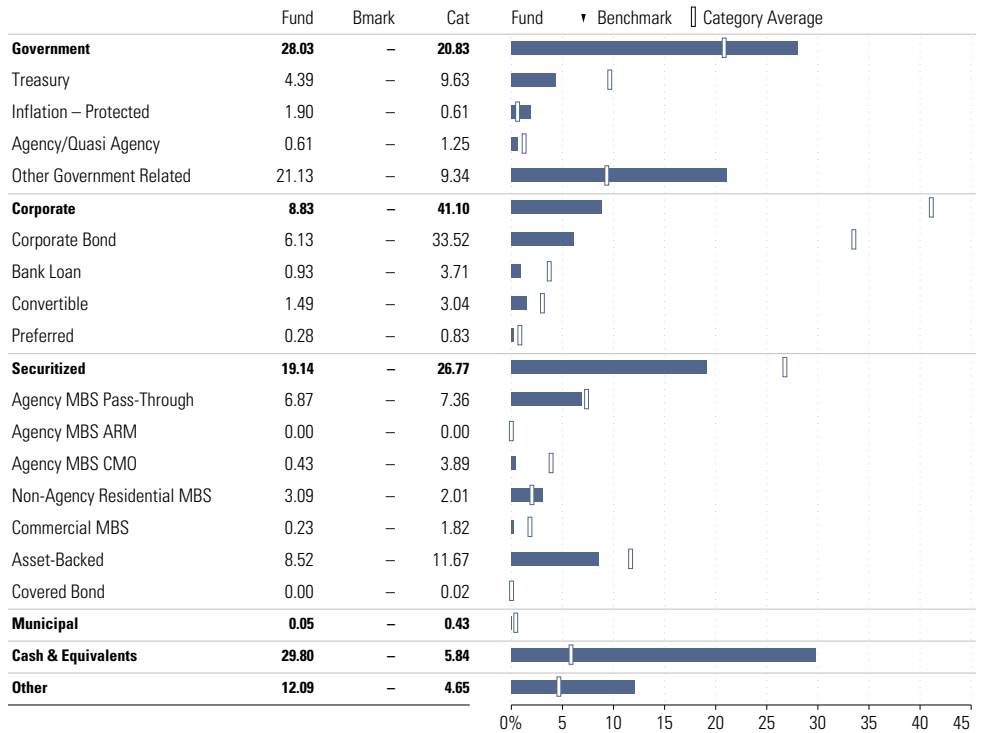


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.91          | 2.02          |
| Non-US Stocks | 2.57          | 0.12          |
| Bonds         | 62.87         | 94.04         |
| Cash          | 28.58         | -0.04         |
| Other         | 5.07          | 3.88          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## 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 |
| B         | 7.00  | 3.64  | 13.98 |
| Below B   | 6.00  | 1.38  | 4.87  |
| Not Rated | 0.00  | 0.00  | 7.83  |

## Sector Weighting as of 09-30-2021



## 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        | -                   |
| ⊖ 10 Year Treasury Note Future Sept 21      | 09-2021       | 12.31       | 40.37        | -                   |
| ⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay      | 06-2024       | 10.39       | 50.76        | -                   |
| ⊕ IRS USD 0.30000 12/19/20-3Y* CME Receive  | 06-2024       | 10.31       | 61.07        | -                   |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay     | 01-2022       | 9.37        | 70.44        | -                   |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive | 01-2022       | 9.35        | 79.79        | -                   |
| ✱ Cash Offset                               | -             | 9.05        | 88.84        | -                   |
| ✱ Offset: Unsettled Trades                  | -             | 7.49        | 96.33        | -                   |
| IRS USD 0.50000 06/16/21-5Y CME Pay         | 06-2026       | 7.35        | 103.68       | -                   |

**Total Holdings 7847**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# T. Rowe Price Dividend Growth PRDGX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

Thomas Huber since 03-2000

## 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 21.52 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 0.63 is 24.1% lower than the Large Blend category average.

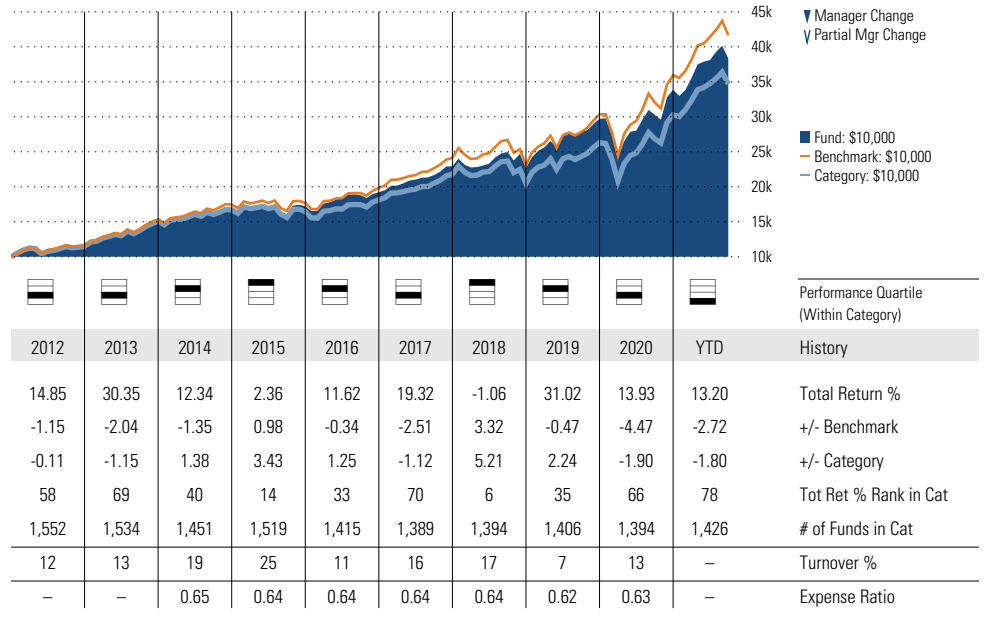
## Morningstar Investment Management LLC Analysis

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.

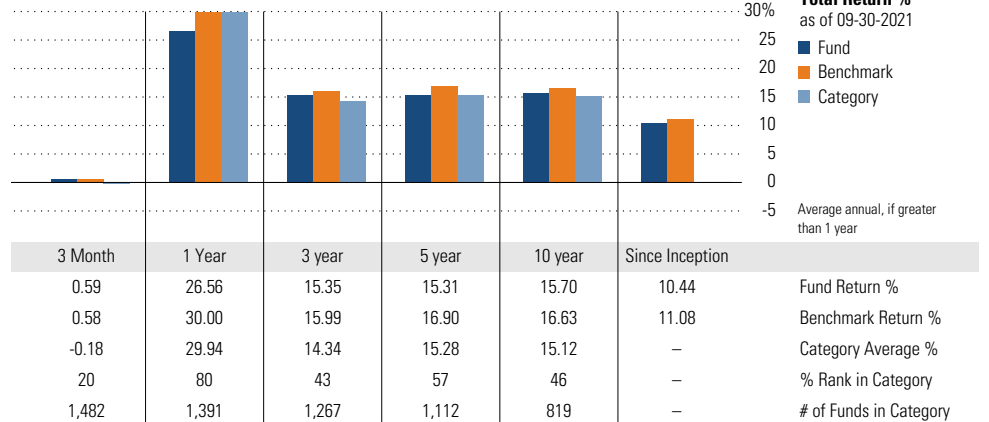
## ESG Metrics

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

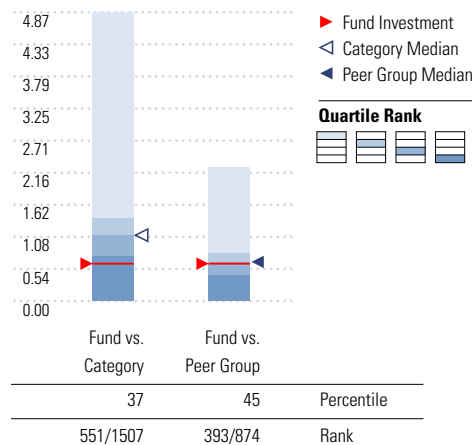
## Growth of \$10,000



## 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              | 1.32  | -     | -1.35 |
| Beta               | 0.86  | -     | 0.97  |
| R-Squared          | 95.48 | -     | 95.76 |
| Standard Deviation | 16.64 | 18.81 | 18.73 |
| Sharpe Ratio       | 0.88  | 0.83  | 0.74  |
| Tracking Error     | 4.36  | -     | 3.76  |
| Information Ratio  | -0.15 | -     | -1.00 |
| Up Capture Ratio   | 89.06 | -     | 94.15 |
| Down Capture Ratio | 84.35 | -     | 98.89 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.54  | 24.09  | 22.21  |
| Price/Book Ratio     | 4.60   | 4.27   | 4.41   |
| Geom Avg Mkt Cap \$B | 137.94 | 201.74 | 256.86 |
| ROE                  | 31.47  | 31.23  | 31.98  |

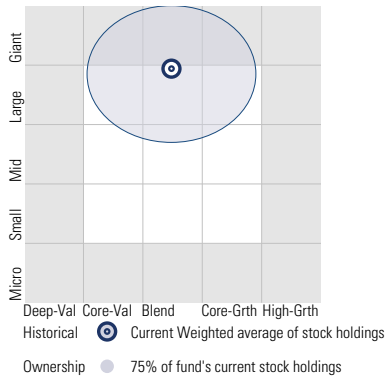
# T. Rowe Price Dividend Growth PRDGX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 09-30-2021

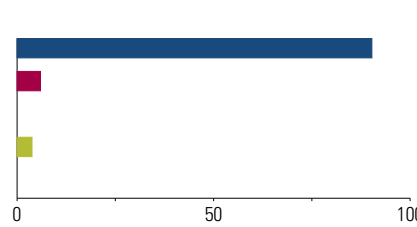
Morningstar Style Box™



## Style Breakdown

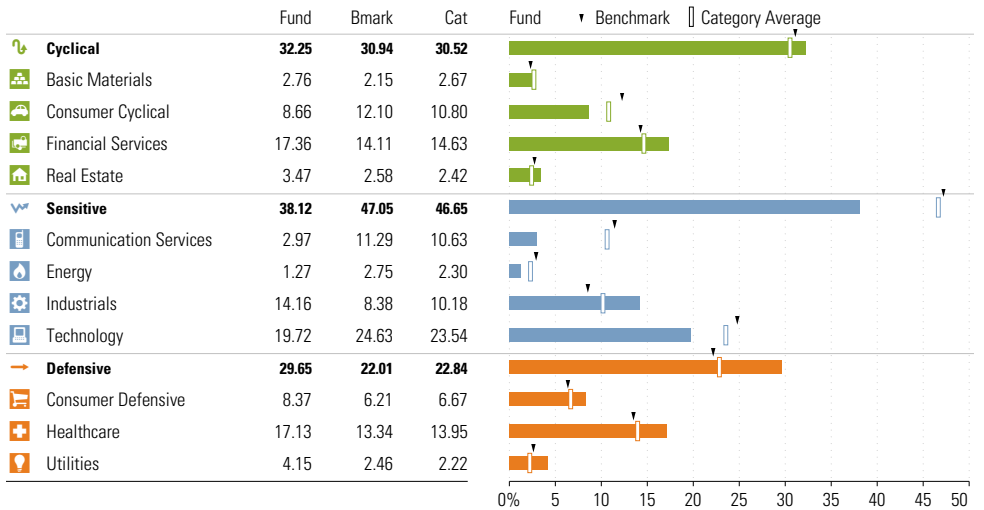


## Asset Allocation as of 09-30-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 90.27         | 94.81         |
| Non-US Stocks | 5.95          | 3.07          |
| Bonds         | 0.00          | 0.50          |
| Cash          | 3.79          | 1.19          |
| Other         | 0.00          | 0.42          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 09-30-2021



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

| Name                             | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp                   | 6.09        | 6.09         | 27.51        | Technology         |
| ⊕ T. Rowe Price Gov. Reserve     | 3.63        | 9.72         | -            | -                  |
| Apple Inc                        | 3.60        | 13.32        | 7.13         | Technology         |
| ⊖ Danaher Corp                   | 2.71        | 16.02        | 37.33        | Healthcare         |
| ⊖ Visa Inc Class A               | 2.26        | 18.29        | 2.28         | Financial Services |
| UnitedHealth Group Inc           | 2.11        | 20.40        | 12.61        | Healthcare         |
| JPMorgan Chase & Co              | 2.07        | 22.47        | 30.94        | Financial Services |
| Accenture PLC Class A            | 1.97        | 24.44        | 23.49        | Technology         |
| ⊖ Marsh & McLennan Companies Inc | 1.79        | 26.23        | 30.68        | Financial Services |
| Thermo Fisher Scientific Inc     | 1.77        | 27.99        | 22.83        | Healthcare         |
| ⊕ Comcast Corp Class A           | 1.69        | 29.69        | 8.13         | Communication Svc  |
| ⊕ General Electric Co            | 1.53        | 31.22        | 19.53        | Industrials        |
| Texas Instruments Inc            | 1.46        | 32.68        | 18.97        | Technology         |
| Roper Technologies Inc           | 1.42        | 34.10        | 3.88         | Industrials        |
| ⊖ Morgan Stanley                 | 1.40        | 35.50        | 44.04        | Financial Services |

**Total Holdings 102**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

## Quantitative Screens

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

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

✔ **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 |

## Growth of \$10,000



## 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              | -0.03  | —     | -1.35 |
| Beta               | 1.00   | —     | 0.97  |
| R-Squared          | 100.00 | —     | 95.76 |
| Standard Deviation | 18.82  | 18.81 | 18.73 |
| Sharpe Ratio       | 0.83   | 0.83  | 0.74  |
| Tracking Error     | 0.01   | —     | 3.76  |
| Information Ratio  | -3.08  | —     | -1.00 |
| Up Capture Ratio   | 99.96  | —     | 94.15 |
| Down Capture Ratio | 100.07 | —     | 98.89 |

## Portfolio Metrics

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

# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

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

## Style Analysis as of 09-30-2021

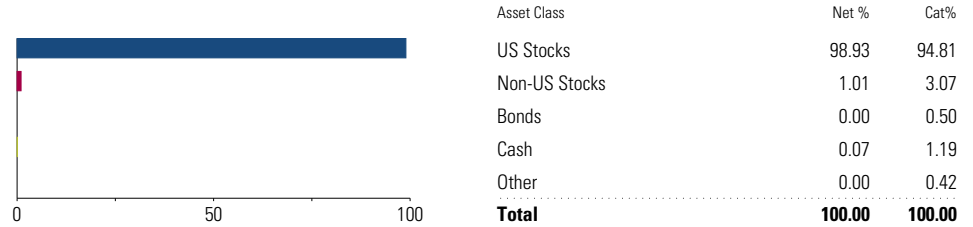
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2021



## Sector Weighting as of 09-30-2021



## 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         |
| ⊕ Microsoft Corp                 | 5.80        | 11.88        | 27.51        | Technology         |
| ⊕ Amazon.com Inc                 | 3.92        | 15.80        | 0.86         | Consumer Cyclical  |
| ⊖ Facebook Inc Class A           | 2.21        | 18.01        | 24.25        | Communication Svc  |
| ⊕ Alphabet Inc Class A           | 2.20        | 20.22        | 52.54        | Communication Svc  |
| ⊖ Alphabet Inc Class C           | 2.06        | 22.27        | 52.14        | Communication Svc  |
| ⊕ Tesla Inc                      | 1.72        | 23.99        | 9.89         | Consumer Cyclical  |
| ⊕ NVIDIA Corp                    | 1.41        | 25.41        | 58.77        | Technology         |
| ⊖ Berkshire Hathaway Inc Class B | 1.38        | 26.79        | 17.71        | Financial Services |
| ⊖ JPMorgan Chase & Co            | 1.34        | 28.13        | 30.94        | Financial Services |
| ⊕ Johnson & Johnson              | 1.16        | 29.29        | 4.61         | Healthcare         |
| ⊕ Visa Inc Class A               | 1.02        | 30.31        | 2.28         | Financial Services |
| ⊕ UnitedHealth Group Inc         | 1.01        | 31.32        | 12.61        | Healthcare         |
| ⊕ The Home Depot Inc             | 0.96        | 32.28        | 25.45        | Consumer Cyclical  |
| ⊖ Procter & Gamble Co            | 0.93        | 33.21        | 2.29         | Consumer Defensive |

**Total Holdings 511**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

✔ **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 0.07 is 92.47% lower than the Foreign Large Blend category average.

## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

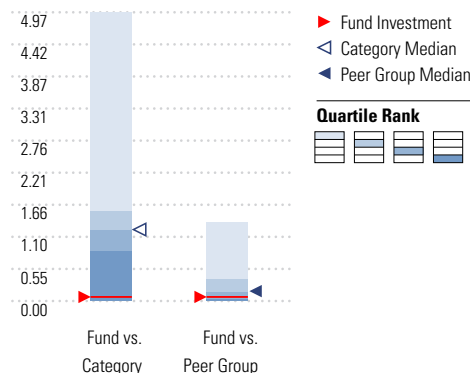
## Growth of \$10,000



## 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              | -0.03  | -     | -0.02  |
| Beta               | 1.04   | -     | 1.00   |
| R-Squared          | 97.08  | -     | 94.58  |
| Standard Deviation | 18.64  | 17.73 | 18.29  |
| Sharpe Ratio       | 0.46   | 0.46  | 0.45   |
| Tracking Error     | 3.25   | -     | 4.31   |
| Information Ratio  | 0.05   | -     | -0.01  |
| Up Capture Ratio   | 102.27 | -     | 100.18 |
| Down Capture Ratio | 102.35 | -     | 100.74 |

## Portfolio Metrics

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

# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

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

## Style Analysis as of 09-30-2021

Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2021



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

## Sector Weighting as of 09-30-2021



## World Regions % Equity 09-30-2021



| Region           | Fund % | Cat % | Region        | Fund % | Cat % | Region         | Fund % | Cat % | Market Maturity   | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia     | 37.07  | 36.36 | Americas      | 10.10  | 7.71  | Greater Europe | 52.82  | 55.94 | Developed Markets | 99.18  |
| Japan            | 21.90  | 19.24 | North America | 9.99   | 6.68  | United Kingdom | 11.90  | 12.60 | Emerging Markets  | 0.82   |
| Australasia      | 6.48   | 4.72  | Central/Latin | 0.11   | 1.03  | W euro-ex UK   | 40.01  | 41.93 | Not Available     | 0.00   |
| Asia-4 Tigers    | 8.33   | 7.26  |               |        |       | Emrgng Europe  | 0.33   | 0.55  |                   |        |
| Asia-ex 4 Tigers | 0.36   | 5.14  |               |        |       | Africa         | 0.58   | 0.86  |                   |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |        |

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

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

**Total Holdings 4096**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard International Value Inv VTRIX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

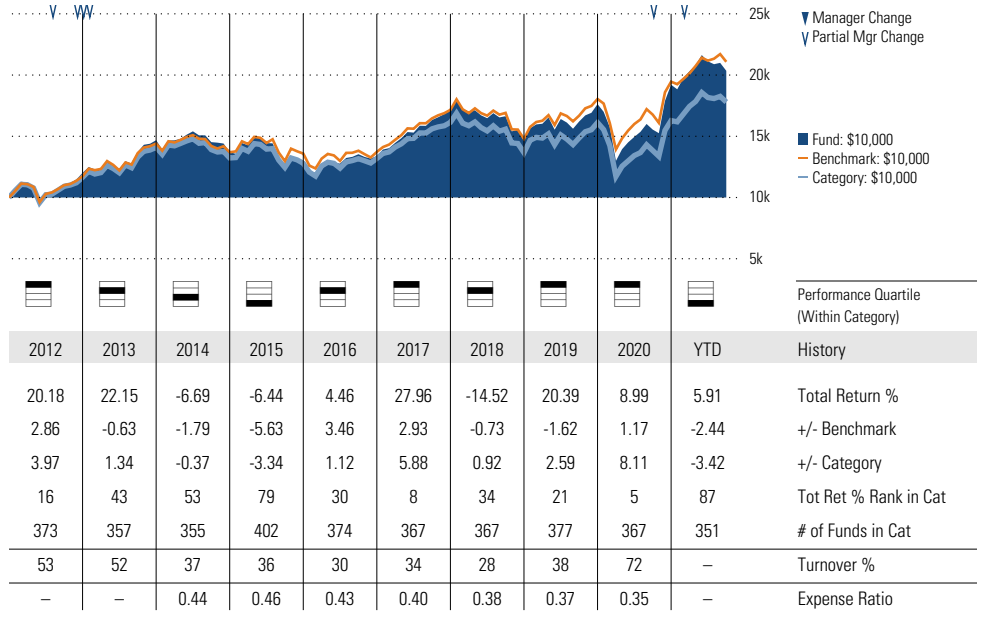
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

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

## Growth of \$10,000



## 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.

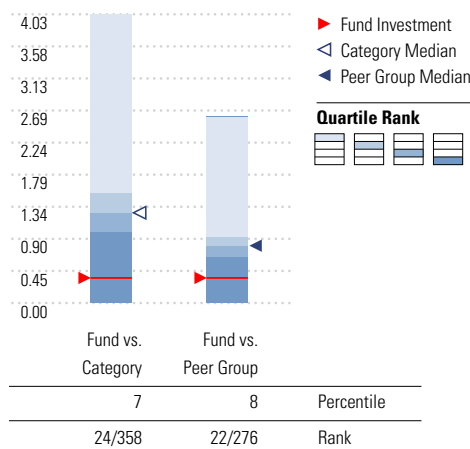
## ESG Metrics

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

## Trailing Performance



## 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

| Metric             | 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

| Metric               | 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 |

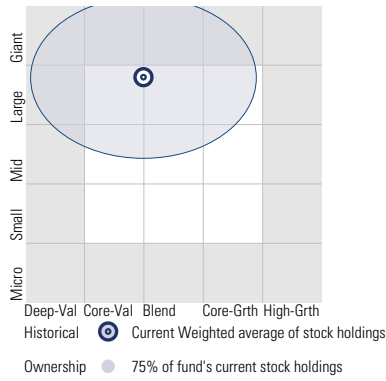
# Vanguard International Value Inv VTRIX

**Morningstar Category**  
Foreign Large Value

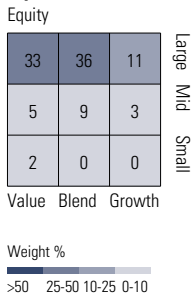
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2021

Morningstar Style Box™



## Style Breakdown

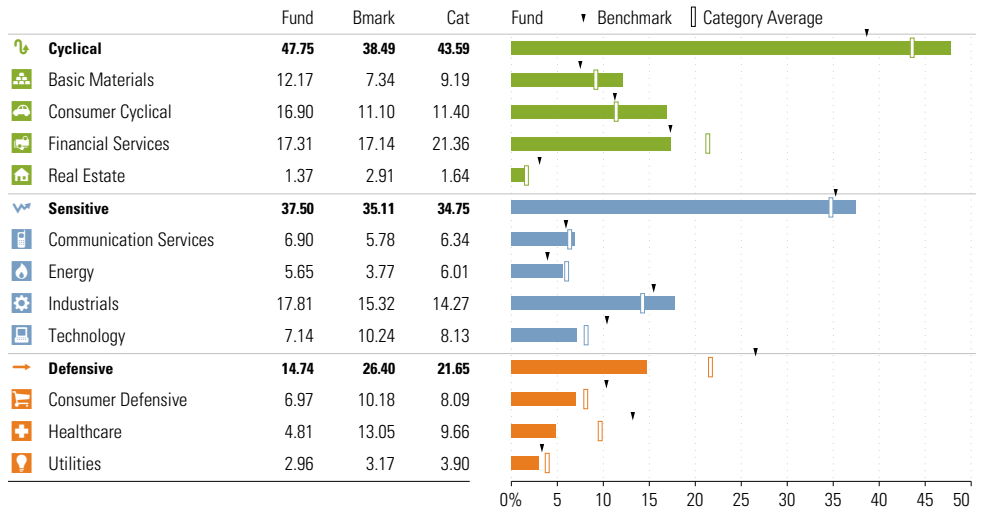


## Asset Allocation as of 09-30-2021



| 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          |
| Other         | 0.00          | 0.15          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 09-30-2021



## World Regions % Equity 09-30-2021



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

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

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Samsung Electronics Co Ltd                | 2.15        | 2.15         | -            | Technology         |
| POSCO                                       | 1.45        | 3.60         | -            | Basic Materials    |
| ⊕ Alibaba Group Holding Ltd Ordinary Shares | 1.37        | 4.96         | -            | Consumer Cyclical  |
| ⊕ Bank Bradesco SA ADR                      | 1.35        | 6.31         | -17.22       | Financial Services |
| ⊕ 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  |
| ⊕ 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 ⊖ Decrease ✱ New to Portfolio



# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

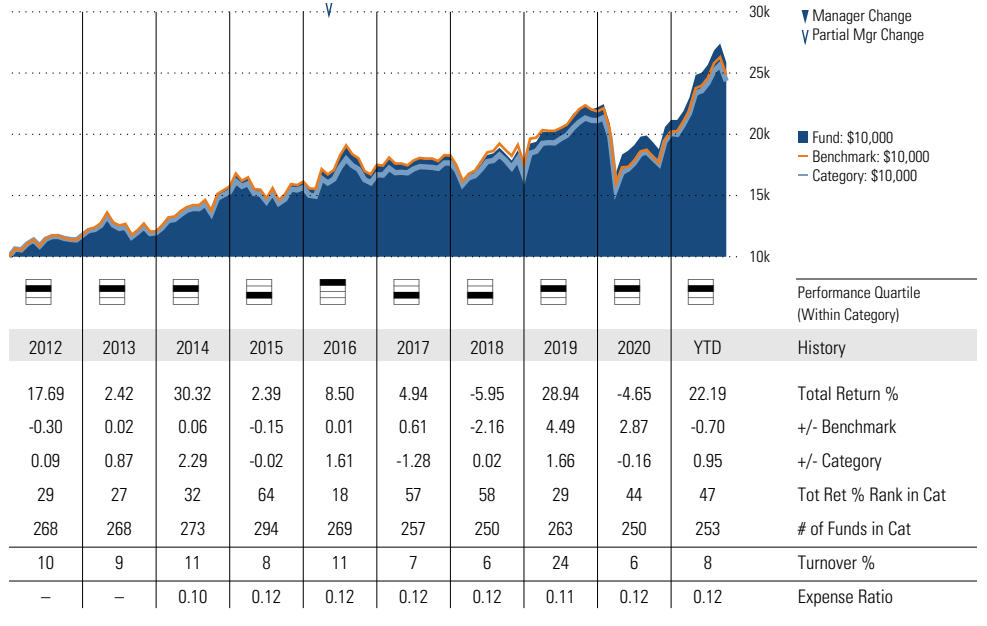
## Morningstar Investment Management LLC Analysis

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

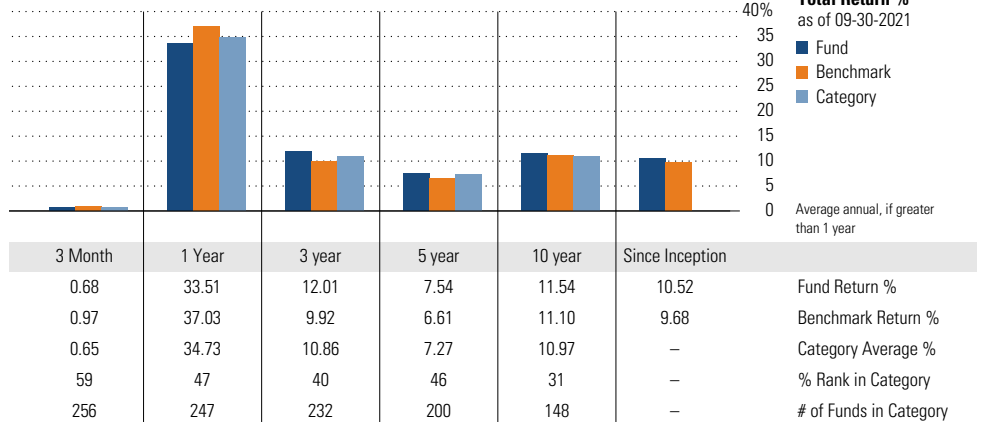
## ESG Metrics

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

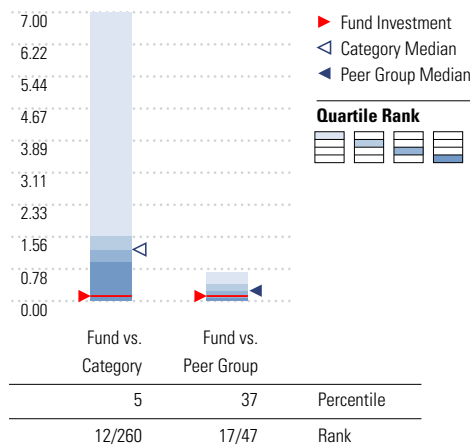
## Growth of \$10,000



## 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              | 2.37   | -     | 2.01  |
| Beta               | 0.94   | -     | 0.92  |
| R-Squared          | 98.74  | -     | 93.28 |
| Standard Deviation | 18.88  | 20.01 | 19.17 |
| Sharpe Ratio       | 0.64   | 0.52  | 0.63  |
| Tracking Error     | 2.46   | -     | 5.05  |
| Information Ratio  | 0.85   | -     | 0.36  |
| Up Capture Ratio   | 100.34 | -     | 98.49 |
| Down Capture Ratio | 90.91  | -     | 91.53 |

## Portfolio Metrics

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

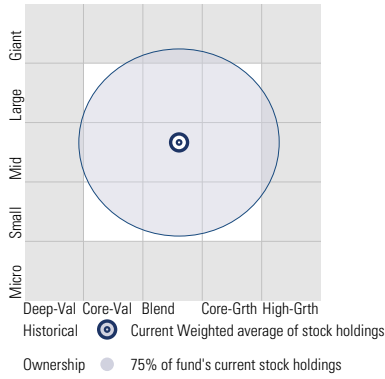
# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

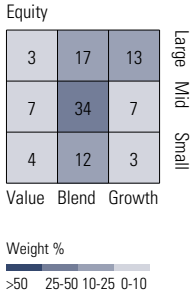
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 09-30-2021

Morningstar Style Box™



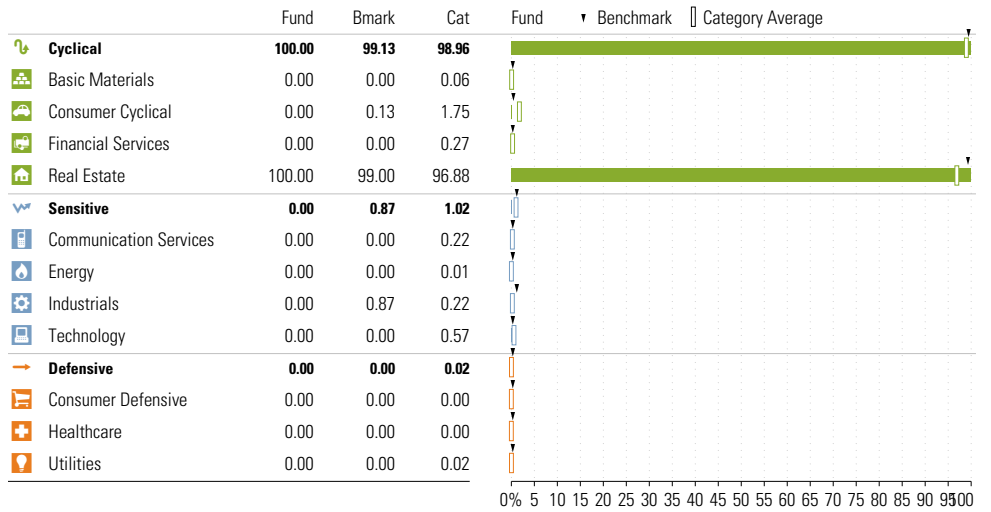
## Style Breakdown



## Asset Allocation as of 09-30-2021



## Sector Weighting as of 09-30-2021



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

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

## Total Holdings 171

⊕ Increase ⊖ Decrease ✨ New to Portfolio