American Funds New Perspective R6 RNPGX

Morningstar Category

Morningstar Index

Turnover %

Expense Ratio

World Large-Stock Growth 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 vears.

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

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 |





23

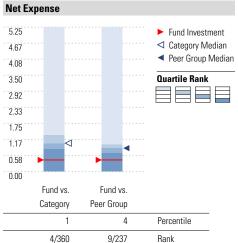
0.44

20

0.44

26

0.42



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

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

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



16

30

25

0.45

27

0.45

22

0.45

28

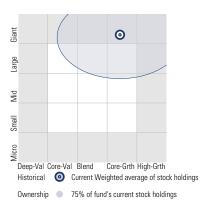
0.45

American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexWorld Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

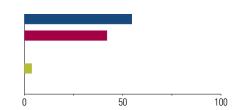
Equity

| 11 | 31 | 47 | raige |
|----|----|----|--------|
| 2 | 3 | 5 | IVIIO |
| 0 | 0 | 0 | JIIdii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

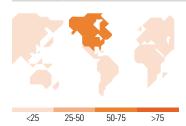


Asset Allocation as of 09-30-2021

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

| Sec | ctor Weighting as of 09- | 30-2021 | | | | | | | | | | | | | |
|-----------|--------------------------|---------|-------|-------|----------|---|-------|--------|-------|---------|-------|------|----|----|-----|
| | | Fund | Bmark | Cat | Fund | i | ▼ Ben | chmark | [] Ca | ategory | Avera | ge . | | | |
| <u></u> | Cyclical | 38.23 | 34.77 | 32.34 | | | | | | | | | | | |
| æ. | Basic Materials | 5.28 | 4.47 | 3.31 | | | | | | | | | | | |
| A | Consumer Cyclical | 18.36 | 11.77 | 13.97 | | | | | | | | | | | |
| ₽ | Financial Services | 14.02 | 15.83 | 14.03 | | | | | | | | | | | |
| fi | Real Estate | 0.57 | 2.70 | 1.03 | • | | | | | | | | | | |
| W | Sensitive | 43.67 | 43.77 | 47.41 | | | | | | | | | | | |
| | Communication Services | 11.22 | 9.71 | 11.66 | | | | | | | | | | | |
| ð | Energy | 2.54 | 3.60 | 0.84 | | 7 | | | | | | | | | |
| ¢ | Industrials | 8.34 | 9.54 | 9.28 | | | | | | | | | | | |
| | Technology | 21.57 | 20.92 | 25.63 | | | | | | | | | | | |
| — | Defensive | 18.11 | 21.44 | 20.26 | | | | | | | | | | | |
| = | Consumer Defensive | 4.53 | 6.99 | 5.13 | | | ' | | | | | | | | |
| + | Healthcare | 12.34 | 11.84 | 14.13 | | | | | | | | | | | |
| • | Utilities | 1.24 | 2.61 | 1.00 | I | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | - 5 |

World Regions % Equity 09-30-2021



| Greater Asia | Fund % 13.11 | Cat % 14.99 |
|------------------|-----------------|----------------|
| Japan | 3.38 | 3.98 |
| Australasia | 0.63 | 0.32 |
| Asia-4 Tigers | 7.03 | 4.78 |
| Asia-ex 4 Tigers | 2.07 | 5.91 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 60.43 | Cat % 61.89 | Greater Europe | Fund % 26.45 | Cat % 23.12 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 58.47 | 60.35 | United Kingdom | 3.63 | 4.89 | Developed Markets | 95.02 |
| Central/Latin | 1.96 | 1.54 | W euro-ex UK | 21.72 | 17.65 | Emerging Markets | 4.98 |
| | | | Emrgng Europe | 0.67 | 0.20 | Not Available | 0.00 |
| | | | Africa | 0.43 | 0.38 | | |

| 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 | _ | _ |
| | 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
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

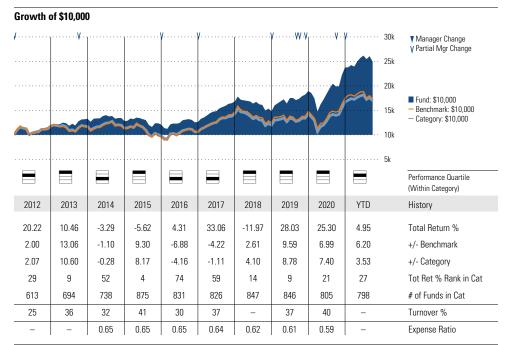
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.3 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time 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.

Morningstar Investment Management LLC Analysis

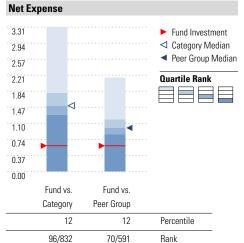
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

| 3-1 car bisk intenies | | | |
|-----------------------|--------|-------|--------|
| | 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 | | | |
|----------------------|-------|-------|-------|
| | 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 |
| | | | |



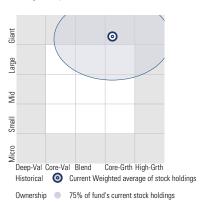


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity

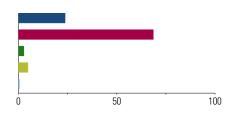
| 11 | 33 | 45 | Large |
|----|----|----|-------|
| 1 | 4 | 4 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

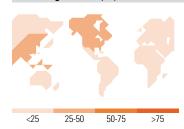




| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.36 | -0.22 |
| Cash | 4.74 | 2.56 |
| Bonds | 2.69 | -0.11 |
| Non-US Stocks | 68.55 | 94.68 |
| US Stocks | 23.66 | 3.08 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 | Bench | mark | Cate | jory Ave | erage | | | |
|-----------|------------------------|-------|-------|-------|----------|----------|-------|------|------|----------|-------|----|----|----|
| <u></u> | Cyclical | 37.79 | 44.27 | 41.94 | | | | | | | | | | |
| A. | Basic Materials | 7.42 | 8.54 | 6.71 | | | | | | | | | | |
| A | Consumer Cyclical | 12.67 | 14.21 | 14.61 | | | • | | | | | | | |
| æ | Financial Services | 16.26 | 19.46 | 18.98 | | | | | 0 | | | | | |
| fi | Real Estate | 1.44 | 2.06 | 1.64 | | | | | | | | | | |
| W | Sensitive | 40.13 | 42.70 | 44.88 | | | | | | | | | | - |
| | Communication Services | 9.97 | 10.85 | 12.02 | | | | | | | | | | |
| • | Energy | 3.51 | 5.97 | 4.50 | | [| | | | | | | | |
| Ф | Industrials | 7.44 | 4.77 | 5.17 | | | | | | | | | | |
| | Technology | 19.21 | 21.11 | 23.19 | | | | | | | | | | |
| → | Defensive | 22.09 | 13.02 | 13.18 | | | | | | | | | | |
| Ħ | Consumer Defensive | 5.70 | 5.70 | 7.04 | | | | | | | | | | |
| + | Healthcare | 14.60 | 5.12 | 4.94 | | | | | | | | | | |
| • | Utilities | 1.79 | 2.20 | 1.20 | " | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

World Regions % Equity 09-30-2021



| | Fund % | Cat % | |
|------------------|--------|-------|--|
| Greater Asia | 39.69 | 73.70 | |
| Japan | 2.98 | 0.12 | |
| Australasia | 0.63 | 0.05 | |
| Asia-4 Tigers | 8.65 | 27.27 | |
| Asia-ex 4 Tigers | 27.43 | 46.26 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 37.10 | Cat % 12.53 | Greater Europe | Fund % 23.22 | Cat % 13.77 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 26.90 | 2.75 | United Kingdom | 2.77 | 0.79 | Developed Markets | 59.24 |
| Central/Latin | 10.20 | 9.78 | W euro-ex UK | 16.62 | 2.27 | Emerging Markets | 40.76 |
| | | | Emrgng Europe | 2.09 | 6.37 | Not Available | 0.00 |
| | | | Africa | 1.74 | 4.34 | | |

| 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 | _ | _ |
| | 2.67 | 7.39 | 27.51 | Technology |
| ⊕ MercadoLibre Inc ☐ | 2.25 | 9.64 | 0.25 | Consumer Cyclical |
| | 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 |
| | 1.33 | 21.71 | 70.77 | Technology |

Total Holdings 562

⊕ 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.

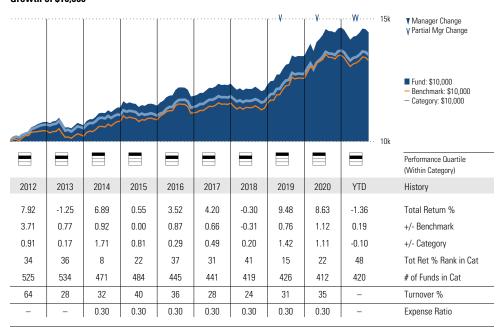
Morningstar Investment Management LLC Analysis

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

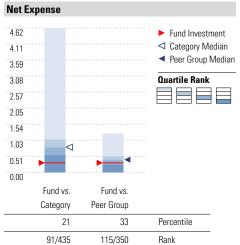
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.11 -0.31 5.96 3.45 3.90 5.23 0.05 -0.90 5.36 2.94 3.01 7.15 Benchmark Return % -N N1 -n 27 5 29 3.05 2 92 Category Average % 19 45 15 12 7 % Rank in Category 433 411 378 333 249 # of Funds in Category



| 3-Year hisk wietrics | | | |
|----------------------|--------|-------|--------|
| | 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 |

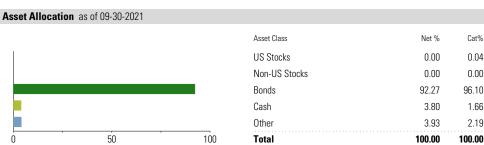


Baird Aggregate Bond Inst BAGIX

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

Given the state of the sta

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



Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

| Sector Weighting as of 09- | | D 1 | 0 . | | | D 1 | п | | | | | |
|-----------------------------------|-------|-------|-------|------|---|--------|----------|---------|---------|-----|----|----|
| | Fund | Bmark | Cat | Fund | * | Benchm | ark [] (| ategory | Average | · n | | |
| Government | 27.72 | - | 30.60 | | | 1 | 1 | : | 1 | | | |
| Treasury | 27.67 | - | 25.17 | | | | | | | 1 | | |
| Inflation – Protected | 0.00 | _ | 1.55 | [| | | | | | | | |
| Agency/Quasi Agency | 0.04 | _ | 1.40 | | | | | | | | | |
| Other Government Related | 0.01 | - | 2.48 | | | | | | | | | |
| Corporate | 39.96 | _ | 28.75 | | | | | | | | | |
| Corporate Bond | 36.08 | _ | 27.06 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.22 | | | | | | | | | |
| Convertible | 3.88 | _ | 1.42 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.05 | Ì | | | | | | | | |
| Securitized | 27.58 | - | 30.29 | | | | | | | I [| | |
| Agency MBS Pass-Through | 15.82 | _ | 19.30 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.04 | | | | | | | | | |
| Agency MBS CMO | 3.74 | _ | 3.97 | | | | | | | | | |
| Non-Agency Residential MBS | 0.49 | _ | 0.26 | | | | | | | | | |
| Commercial MBS | 4.60 | _ | 1.21 | | | | | | | | | |
| Asset-Backed | 2.93 | _ | 5.51 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | ĺ | | | | | | | | |
| Municipal | 0.94 | - | 1.03 | | | | | | | | | |
| Cash & Equivalents | 3.80 | _ | 7.12 | | | | | | | | | |
| Other | 0.00 | _ | 2.22 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | // |

| Top 10 Holdings as of 09-30-2021 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ① 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 | - |
| ① 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.

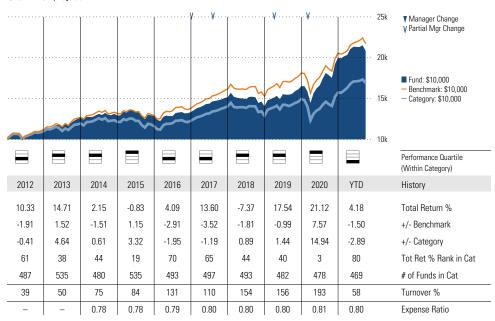
Morningstar Investment Management LLC Analysis

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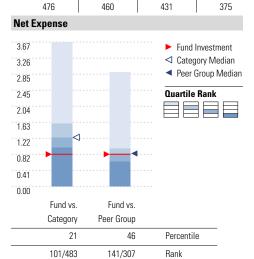
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2021 Fund Benchmark 10 Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.31 16.63 11.17 9.30 8.09 9.83 -0.93 16.65 9.70 9.18 8.54 7.82 Benchmark Return % 18.41 6 93 7.07 6.96 -1 23 Category Average % 83 62 3 13 31 % Rank in Category 256 # of Funds in Category



| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics |

| 3- Fedi hisk Wellics | | | |
|----------------------|--------|-------|--------|
| | 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 |

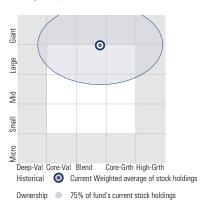


BlackRock Global Allocation Instl MALOX

Morningstar Index Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™

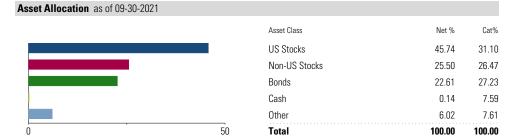


Style Breakdown

| | Equity | | | | Fixed Ir | ncome | | Quality |
|---|--------|-------|--------|-------|----------------|-------|-----|---------|
| | 21 | 36 | 29 | Large | | | | High |
| | 2 | 7 | 3 | Mid | | | | Mid |
| | 1 | 1 | 0 | Small | | | | Low |
| i | Value | Blend | Growth | | Ltd Duratio | Mod | Ext | |

Weight %

>50 25-50 10-25 0-10



Morningstar Category

World Allocation

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| Ն | Cyclical | 34.12 | 36.24 | 39.32 | |
| i. | Basic Materials | 5.43 | 4.88 | 6.45 | |
| 4 | Consumer Cyclical | 14.43 | 12.00 | 10.30 | |
| ê | Financial Services | 12.84 | 15.72 | 13.91 | |
| ŧ | Real Estate | 1.42 | 3.64 | 8.66 | |
| M | Sensitive | 45.28 | 42.78 | 40.54 | |
| d | Communication Services | 10.41 | 8.69 | 7.49 | |
| | Energy | 4.24 | 3.56 | 5.53 | |
| ф | Industrials | 10.76 | 10.97 | 11.61 | |
| | Technology | 19.87 | 19.56 | 15.91 | |
| → | Defensive | 20.61 | 21.00 | 20.13 | |
| | Consumer Defensive | 3.78 | 6.70 | 5.65 | |
| ٠ | Healthcare | 13.67 | 11.65 | 10.28 | |
| • | Utilities | 3.16 | 2.65 | 4.20 | |

| 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 | _ | _ |
| | _ | 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 | _ | _ |
| | _ | 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

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

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

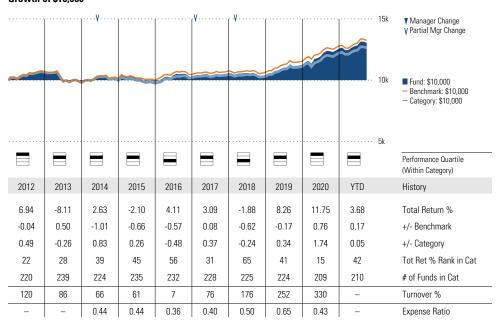
Style Consistency is not calculated for Fixed Income funds.

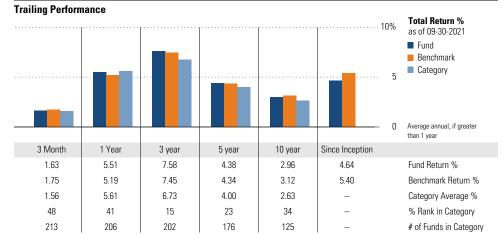
Net Expense: The fund's expense ratio of 0.44 is 29.03% lower than the Inflation-Protected Bond category average.

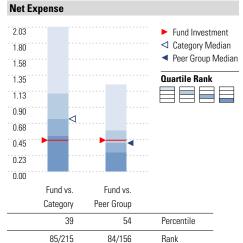
Morningstar Investment Management LLC Analysis

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







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | 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 | | | | | | | |
|-------------------|------|-------|------|--|--|--|--|
| | 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



50

100

150

Asset Allocation as of 09-30-2021

Ó

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

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

| | Fund | Bmark | Cat | Fund | • | Ben | chma | ark | ПС | atego | rv A | vera | age | | |
|----------------------------|-------|-------|-------|-------|-----|-----|------|-----|----|-------|------|------|-----|---|--|
| Government | 95.59 | _ | 89.59 | | | | | | | | , | | -3- | | |
| Treasury | 7.49 | _ | 1.85 | | | | | | | | | | | | |
| Inflation – Protected | 87.66 | _ | 81.74 | - 1 1 | - 1 | | | - 1 | 1 | | - | 1 | 1 | - | |
| Agency/Quasi Agency | 0.00 | _ | 0.08 | | | | | | | | | | | | |
| Other Government Related | 0.44 | _ | 5.92 | I [| | | | | | | | | | | |
| Corporate | 0.55 | _ | 2.76 | 1] | | | | | | | | | | | |
| Corporate Bond | 0.55 | _ | 2.45 | 1[| | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.25 | | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.06 | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Securitized | 2.18 | - | 3.95 | | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.86 | 0 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.40 | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.17 | | | | | | | | | | | | |
| Commercial MBS | 0.70 | - | 0.48 | [| | | | | | | | | | | |
| Asset-Backed | 1.48 | _ | 1.96 | | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.08 | | | | | | | | | | | | |
| Municipal | 0.00 | _ | 0.02 | | | | | | | | | | | | |
| Cash & Equivalents | 1.57 | - | 3.55 | | | | | | | | | | | | |
| Other | 0.11 | _ | 0.10 | | | | | | | | | | | | |

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 0.125% 01-2023 12.62 12.62 Rrp Treasury (Cpi) Note 12.18 24.80 ① United States Treasury Notes 0.375% 07-2023 3.71 28.51 ① United States Treasury Notes 0.625% 01-2024 3.60 32.10 ① United States Treasury Notes 0.375% 07-2025 3.36 35.47 ① United States Treasury Notes 0.125% 07-2024 3.32 38.79 United States Treasury Notes 0.25% 01-2025 3.30 42.08 ① United States Treasury Notes 0.625% 04-2023 3.23 45.31 ① United States Treasury Notes 0.5% 01-2028 3.01 48.33

01-2026

2.97

51.30

Total Holdings 211

Top 10 Holdings as of 09-30-2021

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

① United States Treasury Notes 0.625%



Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

❷ 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.

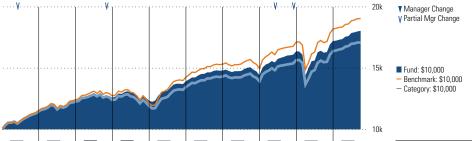
Management: The fund's management has been in place for 6.91 years.

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.



| | | | | | | | | | | Performance Quartile (Within Category) |
|-------|-------|------|-------|-------|-------|-------|-------|-------|------|---|
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | History |
| 13.86 | 7.37 | 2.96 | -1.96 | 12.93 | 6.25 | -2.55 | 13.55 | 5.09 | 4.80 | Total Return % |
| -1.72 | -0.05 | 0.46 | 2.68 | -4.56 | -1.23 | -0.29 | -0.86 | -1.08 | 0.13 | +/- Benchmark |
| -0.81 | 0.47 | 1.85 | 2.05 | -0.37 | -0.22 | 0.04 | 0.93 | 0.18 | 0.58 | +/- Category |
| 69 | 31 | 15 | 25 | 57 | 60 | 45 | 47 | 54 | 32 | Tot Ret % Rank in Cat |
| 629 | 701 | 710 | 773 | 707 | 699 | 703 | 709 | 688 | 687 | # of Funds in Cat |
| 64 | 56 | 43 | 36 | 34 | 41 | 39 | 38 | 32 | _ | Turnover % |

0.74

0.79

0.76

Trailing Performance

0.75

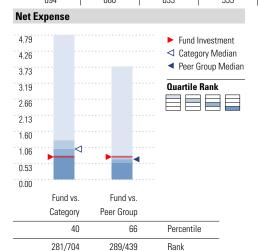
0.75

0.74

0.75

Growth of \$10,000





| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics. |

| 3-Year RISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | 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 CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

| Style | • Anal | ysis a | as of 09-30-2021 |
|----------|--------|--------|------------------|
| Style | Break | lown | |
| Fixed I | ncome | | Quality |
| | | | High |
| | | | Mid |
| | | | Low |
| l td | Mod | Fxt | |
| | | LAL | |
| Duration | าท | | |

| 0 | 50 | 100 |
|---|----|-----|

Asset Allocation as of 09-30-2021

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

| 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 |
| В | 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 |
| Government | 0.00 | _ | 1.58 | (0 | | |
| Treasury | 0.00 | _ | 0.56 | 0 | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.14 | | | |
| Other Government Related | 0.00 | _ | 0.88 | 0 | | |
| Corporate | 95.69 | _ | 89.64 | | | |
| Corporate Bond | 86.53 | _ | 83.08 | | | |
| Bank Loan | 8.02 | _ | 4.85 | | | |
| Convertible | 0.52 | _ | 1.55 | 10 | | |
| Preferred | 0.62 | _ | 0.16 | | | |
| Securitized | 0.00 | _ | 1.54 | [] | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.09 | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | |
| Agency MBS CM0 | 0.00 | _ | 0.09 | ĺ | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.14 | | | |
| Commercial MBS | 0.00 | _ | 0.52 | | | |
| Asset-Backed | 0.00 | _ | 0.70 | 0 | | |
| Covered Bond | 0.00 | _ | 0.00 | 0 | | |
| Municipal | 0.00 | _ | 0.03 | | | |
| Cash & Equivalents | 4.30 | _ | 4.37 | | | |
| Other | 0.00 | _ | 2.85 | [] | | |

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

| 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.I 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.

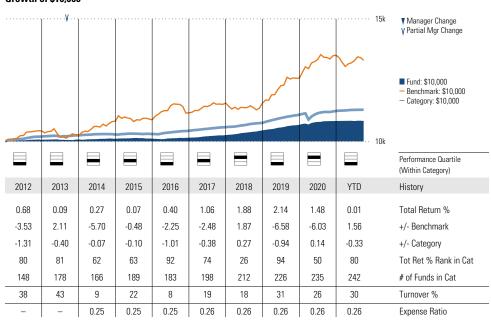
Style Consistency is not calculated for Fixed Income funds.

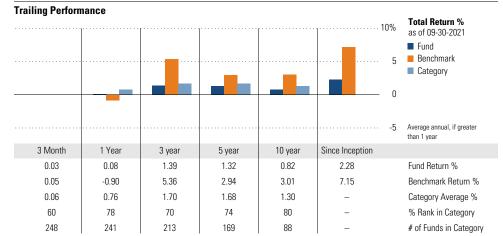
Net Expense: The fund's expense ratio of 0.26 is 40.91% lower than the Ultrashort Bond category average.

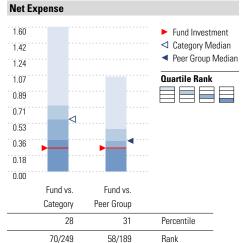
Morningstar Investment Management LLC Analysis

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







| 3-Year hisk wetrics | | | |
|---------------------|-------|-------|-------|
| | 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 Analy | sis as | of 09-30-2021 |
|--------------------|--------|---------------|
| Style Breakdo | own | |
| Fixed Income | | Quality |
| | | High |
| | | |
| | | Mid |
| | | _ |
| | | Low |
| 1 1 | l | I |

Ltd Mod Ext Duration

| 0 | 50 | 100 |
|---|----|-----|

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 |
| Total | 100.00 | 100.00 |

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

| Sector Weighting as of 09- | | | | | | . п - | | | | | |
|----------------------------|-------|-------|-------|------|------------|----------|---------|-------|----|--|--|
| | Fund | Bmark | Cat | Fund | ▼ Benchma | rk Ca | ategory | Avera | ge | | |
| Government | 12.75 | - | 11.93 | | () | | | | | | |
| Treasury | 2.18 | _ | 6.36 | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.05 | 0 | | | | | | | |
| Agency/Quasi Agency | 10.57 | _ | 1.53 | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.99 | | | | | | | | |
| Corporate | 0.00 | _ | 38.91 | T. | | | | | | | |
| Corporate Bond | 0.00 | _ | 34.40 | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.99 | i [| | | | | | | |
| Convertible | 0.00 | _ | 3.52 | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | ĺ | | | | | | | |
| Securitized | 49.06 | - | 25.83 | | | | | | | | |
| Agency MBS Pass-Through | 1.95 | _ | 1.52 | | | | | | | | |
| Agency MBS ARM | 0.19 | _ | 0.79 | 10 | | | | | | | |
| Agency MBS CMO | 46.92 | _ | 5.59 | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.46 | | | | | | | | |
| Commercial MBS | 0.00 | - | 0.84 | | | | | | | | |
| Asset-Backed | 0.00 | - | 16.62 | i | | | | | | | |
| Covered Bond | 0.00 | _ | 0.01 | Ò | | | | | | | |
| Municipal | 0.00 | - | 1.28 | 10 | | | | | | | |
| Cash & Equivalents | 38.20 | _ | 21.90 | | | | | | | | |
| Other | 0.00 | _ | 0.05 | | | | | | | | |

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

Total Holdings 218

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Growth and Income Y ACGMX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

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

Management: The fund's management has been in place for 18.6 years.

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

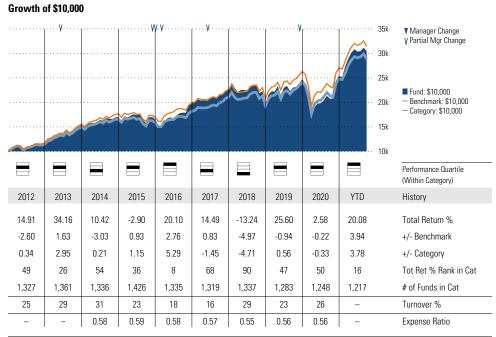
Net Expense: The fund's expense ratio of 0.56 is 40.43% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

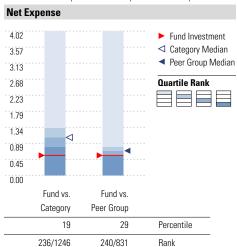
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

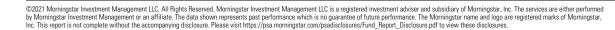


Trailing Performance Total Return % 50% as of 09-30-2021 Fund 40 35 30 25 20 15 10 5 Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 0.39 46.92 9.18 11.24 13.09 8.82 11.94 -0.78 35.01 10.07 10.94 13.51 Benchmark Return % -1 04 34 79 9 62 12 72 Category Average % 11 14 9 9 58 49 42 % Rank in Category 1.233 1.210 1.149 1.027 751 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.91 | _ | -0.25 |
| Beta | 1.16 | _ | 0.99 |
| R-Squared | 97.80 | _ | 95.86 |
| Standard Deviation | 23.68 | 20.18 | 20.37 |
| Sharpe Ratio | 0.45 | 0.52 | 0.51 |
| Tracking Error | 4.78 | - | 4.50 |
| Information Ratio | -0.19 | _ | -0.14 |
| Up Capture Ratio | 108.78 | _ | 98.13 |
| Down Capture Ratio | 115.54 | _ | 99.39 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.63 | 17.83 | 17.68 |
| Price/Book Ratio | 2.10 | 2.44 | 2.62 |
| Geom Avg Mkt Cap \$B | 74.78 | 73.35 | 114.13 |
| ROE | 14.18 | 16.34 | 21.91 |
| | | | |





Invesco Growth and Income Y ACGMX

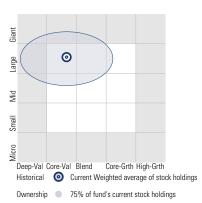
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

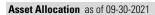
Equity

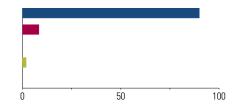
| 50 | 19 | 9 | Large |
|----|----|---|-------|
| 10 | 10 | 0 | MIG |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.99 |
| Cash | 1.79 | 0.80 |
| Bonds | 0.00 | 0.43 |
| Non-US Stocks | 8.29 | 5.69 |
| US Stocks | 89.92 | 92.09 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2021 | | | | | | | | | | | |
|----------|--------------------------|---------|-------|-------|------|-----|---------|----------|---------|---------|----|----|--|
| | | Fund | Bmark | Cat | Fund | • | Benchma | ark [] C | ategory | Average | | _ | |
| Դ | Cyclical | 38.73 | 34.70 | 33.81 | | | | | | | | | |
| Å. | Basic Materials | 3.21 | 2.90 | 3.47 | | | | | | | | | |
| A | Consumer Cyclical | 7.95 | 5.56 | 7.13 | | | | | | | | | |
| æ | Financial Services | 24.59 | 21.33 | 20.14 | | | | | | | | | |
| 命 | Real Estate | 2.98 | 4.91 | 3.07 | | | | | | | | | |
| W | Sensitive | 38.48 | 35.33 | 37.15 | | | | | | | | | |
| | Communication Services | 6.56 | 8.49 | 7.45 | | | | | | | | | |
| • | Energy | 7.09 | 5.16 | 5.52 | | | | | | | | | |
| Ф | Industrials | 12.11 | 11.42 | 12.07 | | - : | | | | | | | |
| | Technology | 12.72 | 10.26 | 12.11 | | | | | | | į | | |
| → | Defensive | 22.79 | 29.96 | 29.04 | | | | | | | [] | | |
| Ħ | Consumer Defensive | 5.27 | 7.62 | 9.07 | | | | | | | | | |
| + | Healthcare | 14.67 | 17.51 | 15.30 | | - : | | | ' | | | | |
| • | Utilities | 2.85 | 4.83 | 4.67 | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-----------------|----------------|--------------------|
| ivalile | /// Net Asset | Guillulative /0 | TTD Hetuili /6 | Morningstal Sector |
| ⊕ Stsb_Gl_Fxgl | 4.33 | 4.33 | _ | _ |
| ⊕ Wells Fargo & Co | 3.86 | 8.19 | 55.10 | Financial Services |
| General Motors Co | 3.34 | 11.53 | 26.59 | Consumer Cyclical |
| ⊖ Bank of America Corp | 3.13 | 14.66 | 41.93 | Financial Services |
| ○ CBRE Group Inc Class A | 2.93 | 17.58 | 55.23 | Real Estate |
| ○ Cognizant Technology Solutions Corp Class A | 2.80 | 20.38 | -8.57 | Technology |
| ⊕ American International Group Inc | 2.53 | 22.91 | 47.52 | Financial Services |
| ⊖ Citizens Financial Group Inc | 2.35 | 25.27 | 34.65 | Financial Services |
| ⊕ Stsb_Gl_Fxgl | 2.34 | 27.60 | _ | _ |
| Raytheon Technologies Corp | 2.29 | 29.90 | 22.30 | Industrials |
| | 2.20 | 32.10 | 18.90 | Consumer Defensive |
| | 2.13 | 34.23 | 44.04 | Financial Services |
| ⊕ Cisco Systems Inc | 2.09 | 36.32 | 24.09 | Technology |
| ⊖ Goldman Sachs Group Inc | 2.05 | 38.37 | 45.06 | Financial Services |
| ⊕ CSX Corp | 2.00 | 40.37 | -0.76 | Industrials |

Total Holdings 82

⊕ 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.

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

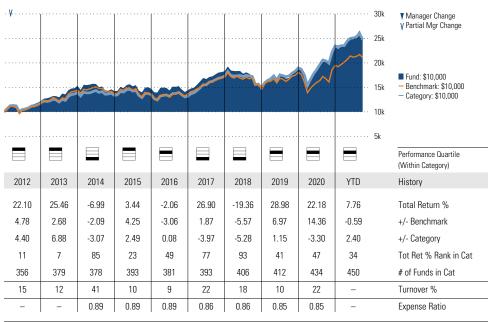
Morningstar Investment Management LLC Analysis

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.

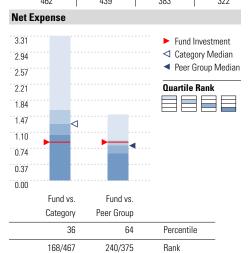
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | 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 |
| | | | |



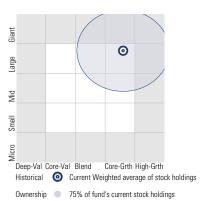
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

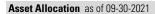
Equity

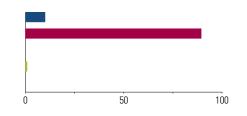
| 3 | 18 | 53 | Large |
|---|----|----|-------|
| 3 | 14 | 9 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 09-30-2021



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

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

| 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



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

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 7.12 years.
- × *Style*: The fund has landed in its primary style box Large Blend 40 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 46.99% lower than the Large Blend category average.

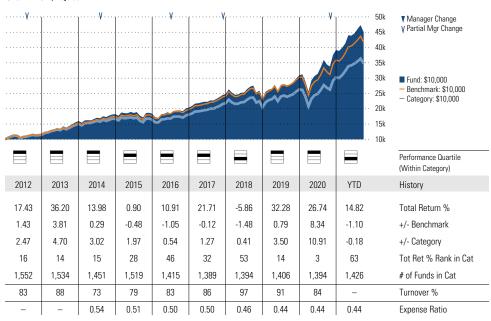
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

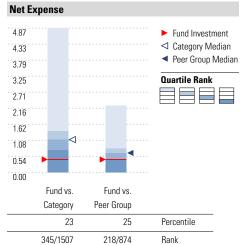
ESG Metrics

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

Growth of \$10,000







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

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.08 | _ | -1.35 |
| Beta | 1.03 | _ | 0.97 |
| R-Squared | 98.46 | _ | 95.76 |
| Standard Deviation | 19.62 | 18.81 | 18.73 |
| Sharpe Ratio | 0.88 | 0.83 | 0.74 |
| Tracking Error | 2.52 | - | 3.76 |
| Information Ratio | 0.70 | - | -1.00 |
| Up Capture Ratio | 103.51 | - | 94.15 |
| Down Capture Ratio | 98.44 | _ | 98.89 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 27.00 | 24.09 | 22.21 |
| Price/Book Ratio | 4.90 | 4.27 | 4.41 |
| Geom Avg Mkt Cap \$B | 210.33 | 201.74 | 256.86 |
| ROE | 33.04 | 31.23 | 31.98 |
| | | | |



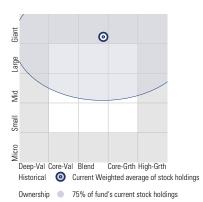
JPMorgan US Equity R6 JUEMX

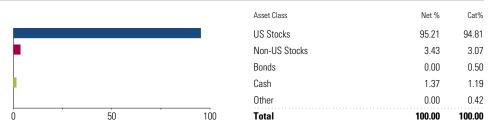
Asset Allocation as of 09-30-2021

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 09-30-2021







Style Breakdown

Equity

| 17 | 27 | 45 | Large |
|----|----|----|-------|
| 6 | 5 | 0 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | | ▼ Ben | chmark | ([] C | ategory | Avera | ge | | |
|--------------|------------------------|-------|-------|-------|------|---|-------|--------|--------|---------|-------|----|--|--|
| _Մ | Cyclical | 37.76 | 30.94 | 30.52 | | ÷ | | | | | | | | |
| A | Basic Materials | 2.48 | 2.15 | 2.67 | | | | | | | | | | |
| A | Consumer Cyclical | 15.89 | 12.10 | 10.80 | | | | | | | | | | |
| P | Financial Services | 16.02 | 14.11 | 14.63 | | | | | | | | | | |
| fi | Real Estate | 3.37 | 2.58 | 2.42 | | | | | | | | | | |
| W | Sensitive | 43.69 | 47.05 | 46.65 | | | | | | | | | | |
| | Communication Services | 9.03 | 11.29 | 10.63 | | | | | | | | | | |
| • | Energy | 0.29 | 2.75 | 2.30 | 1 [| | | | | | | | | |
| Ф | Industrials | 9.29 | 8.38 | 10.18 | | | | | | | | | | |
| | Technology | 25.08 | 24.63 | 23.54 | | | | | | | | | | |
| → | Defensive | 18.54 | 22.01 | 22.84 | | | | | | | | | | |
| Ħ | Consumer Defensive | 1.57 | 6.21 | 6.67 | | [| | | | | | | | |
| + | Healthcare | 12.99 | 13.34 | 13.95 | | | | ■[| | | | | | |
| • | Utilities | 3.98 | 2.46 | 2.22 | | | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|-------------|--------------|---------------|--------------------|
| Name | % Net Asset | Cumulative % | rib netuiii % | Morningstar Sector |
| Microsoft Corp | 7.94 | 7.94 | 27.51 | Technology |
| Alphabet Inc Class A | 7.47 | 15.41 | 52.54 | Communication Svc |
| Apple Inc | 5.70 | 21.10 | 7.13 | Technology |
| Amazon.com Inc | 4.92 | 26.03 | 0.86 | Consumer Cyclical |
| | 3.77 | 29.79 | -2.22 | Financial Services |
| Prologis Inc | 3.32 | 33.12 | 27.75 | Real Estate |
| ⊕ Analog Devices Inc | 3.14 | 36.26 | 14.77 | Technology |
| ⊕ Norfolk Southern Corp | 3.10 | 39.36 | 1.98 | Industrials |
| ⊖ Eaton Corp PLC | 2.77 | 42.13 | 26.18 | Industrials |
| AbbVie Inc | 2.64 | 44.77 | 4.31 | Healthcare |
| ⊕ Wells Fargo & Co | 2.48 | 47.26 | 55.10 | Financial Services |
| ⊕ Truist Financial Corp | 2.43 | 49.69 | 25.25 | Financial Services |
| → NextEra Energy Inc | 2.40 | 52.09 | 3.27 | Utilities |
| ⇒ Tesla Inc | 2.35 | 54.44 | 9.89 | Consumer Cyclical |
| Marriott International Inc Class A | 2.04 | 56.47 | 12.26 | Consumer Cyclical |

Total Holdings 52

⊕ 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.

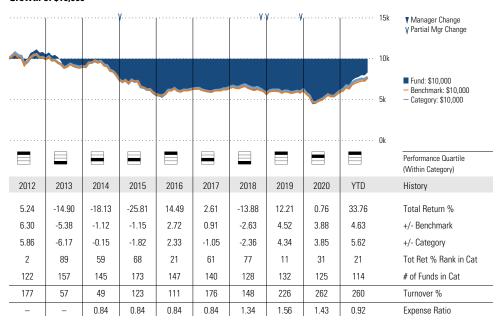
Style Consistency is not calculated for Fixed Income funds.

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

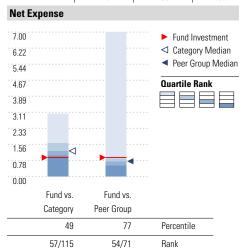
Morningstar Investment Management LLC Analysis

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 Total Return % 55% 50 45 40 35 30 25 20 15 10 5 0 as of 09-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 7.26 50.56 9.97 6.45 -1.61 -3.18 6.59 42.29 6.86 4.54 -2.66 2.52 Benchmark Return % 5.80 -2 37 4 62 43 11 474 Category Average % 10 18 8 21 44 % Rank in Category 114 113 108 85 52 # of Funds in Category



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

| 3-Year KISK Wellics | | | |
|---------------------|--------|-------|--------|
| | 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 | | | |
|----------------------|-------|-------|-------|
| | 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 |
| | | | |

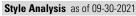


PIMCO Commodity Real Return Strat I2 PCRPX

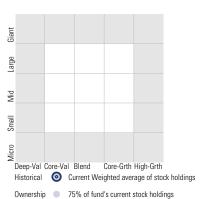
Morningstar CategoryCommodities Broad Basket Bloomber

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

100

150

Asset Allocation as of 09-30-2021



| | | Fund | Bmark | Cat | Fund | ł | ▼ Be | nchma | ark [| Cate | gory A | verage | | |
|--------------|------------------------|------|-------|-------|------|---|------|-------|-------|------|--------|--------|--|--|
| <u></u> | Cyclical | - | _ | 54.17 | | | | | | | | | | |
| A | Basic Materials | _ | _ | 38.89 | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | ĺ | | | | | | | | | |
| , | Financial Services | _ | _ | 15.28 | | | | | | | | | | |
| 侖 | Real Estate | _ | _ | 0.00 | j | | | | | | | | | |
| W | Sensitive | - | - | 40.28 | | | | | | | | | | |
| d | Communication Services | - | _ | 0.00 | Ď | | | | | | | | | |
| • | Energy | - | _ | 38.89 | | | | | | | | | | |
| Ф | Industrials | _ | _ | 1.39 | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | İ | | | | | | | | | |
| → | Defensive | - | - | 5.56 | | | | | | | | | | |
| Ħ | Consumer Defensive | _ | _ | 5.56 | | | | | | | | | | |
| ٠ | Healthcare | - | _ | 0.00 | Ď | | | | | | | | | |
| 9 | Utilities | _ | _ | 0.00 | Ó | | | | | | | | | |

| 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 Cmdty 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 | - | _ |
| 类 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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

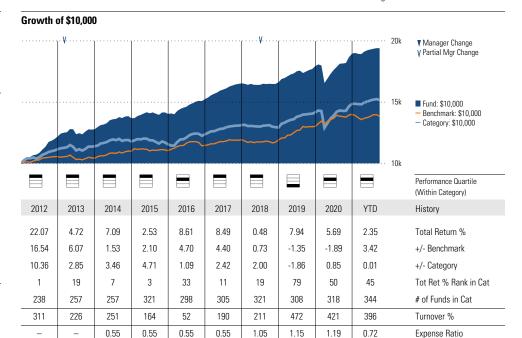
Net Expense: The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

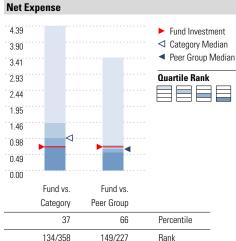
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.



Morningstar Index BBgBarc US Universal TR USD







| 3-Year RISK Wetrics | | | |
|---------------------|-------|-------|--------|
| | 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 | | | |
|-------------------|------|-------|------|
| | 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

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

Quality

G

G

Ltd Mod Ext
Duration

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

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 09-30-2021 Asset Class Cat% Net % US Stocks 0.91 2.02 Non-US Stocks 2.57 0.12 Bonds 62.87 94.04 28.58 Cash -0.04 Other 5.07 3.88 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

| Other | 12.09 | _ | 4.65 | | | | | | | | | |
|----------------------------|-------|-------|-------|------|---|--------|------|---------|----------|------|--|--|
| Cash & Equivalents | 29.80 | _ | 5.84 | | | | | | | | | |
| Municipal | 0.05 | _ | 0.43 | ı[] | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.02 | | | | | | | | | |
| Asset-Backed | 8.52 | _ | 11.67 | | 1 | | | | | | | |
| Commercial MBS | 0.23 | _ | 1.82 | 1 [| | | | | | | | |
| Non-Agency Residential MBS | 3.09 | _ | 2.01 | | | | | | | | | |
| Agency MBS CMO | 0.43 | _ | 3.89 | . [|] | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | |
| Agency MBS Pass-Through | 6.87 | _ | 7.36 | | | | | | | | | |
| Securitized | 19.14 | _ | 26.77 | | | | | | | | | |
| Preferred | 0.28 | _ | 0.83 | 1[] | | | | | | | | |
| Convertible | 1.49 | _ | 3.04 | | | | | | | | | |
| Bank Loan | 0.93 | _ | 3.71 | | | | | | | | | |
| Corporate Bond | 6.13 | _ | 33.52 | | | | | | | | | |
| Corporate | 8.83 | _ | 41.10 | | | | | | | | | |
| Other Government Related | 21.13 | _ | 9.34 | | | | | : | | | | |
| Agency/Quasi Agency | 0.61 | _ | 1.25 | | | | | | | | | |
| Inflation – Protected | 1.90 | _ | 0.61 | | | | | | | | | |
| Treasury | 4.39 | _ | 9.63 | | | П | | | | | | |
| Government | 28.03 | _ | 20.83 | | | | | | , , | Ť | | |
| | Fund | Bmark | Cat | Fund | • | Benchi | mark | ☐ Cated | gory Ave | rage | | |

| 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



Templeton Global Bond Adv TGBAX

Morningstar Category Nontraditional Bond Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

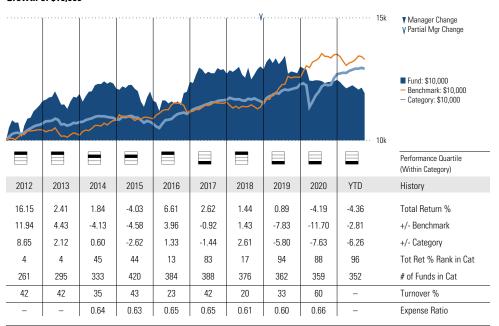
Quantitative Screens

- × Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 6 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.76 years.
- Net Expense: The fund's expense ratio of 0.67 is 47.66% lower than the Nontraditional Bond category average.

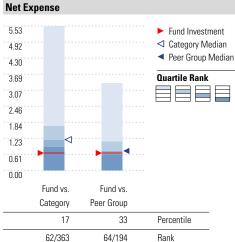
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

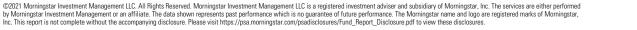






| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.19 | _ | 1.44 |
| Beta | -0.33 | - | 0.39 |
| R-Squared | 4.96 | - | 8.91 |
| Standard Deviation | 5.21 | 3.54 | 6.35 |
| Sharpe Ratio | -0.57 | 1.23 | 0.45 |
| Tracking Error | 6.92 | - | 6.68 |
| Information Ratio | -1.07 | - | -0.34 |
| Up Capture Ratio | -15.68 | - | 67.42 |
| Down Capture Ratio | 30.96 | - | 78.23 |
| | | | |

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





Removed

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

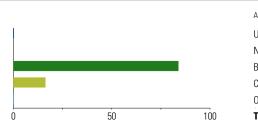
Nontraditional Bond

Templeton Global Bond Adv TGBAX

Style Analysis as of 09-30-2021 Style Breakdown Fixed Income Quality Given the state of the sta

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

Asset Allocation as of 09-30-2021



| Asset Class Net % Cat% US Stocks 0.01 0.61 Non-US Stocks 0.00 0.17 Bonds 83.82 71.78 Cash 16.13 23.99 Other 0.03 3.44 | Total | 100.00 | 100.00 |
|---|---------------|--------|--------|
| US Stocks 0.01 0.61 Non-US Stocks 0.00 0.17 Bonds 83.82 71.78 | Other | 0.03 | 3.44 |
| US Stocks 0.01 0.61 Non-US Stocks 0.00 0.17 | Cash | 16.13 | 23.99 |
| US Stocks 0.01 0.61 | Bonds | 83.82 | 71.78 |
| | Non-US Stocks | 0.00 | 0.17 |
| Asset Class Net % Cat% | US Stocks | 0.01 | 0.61 |
| | Asset Class | Net % | Cat% |
| | | | |

| | | | | 0% 5 | 10 | 15 20 | 25 | 30 | 35 | 4N | 45 | 50 | 55 | en e | 35 7 | 70 7 | 5 A | |
|----------------------------|-------|-------|-------|------|----|-------|---------|----|-------|-----|-------|------|-----|------|------|------|-----|------|
| Other | 0.00 | _ | 4.64 | [| | | | | | | | | | | | | | |
| Cash & Equivalents | 16.27 | - | 25.63 | | | | | | | | | | | | | | | |
| Municipal | 0.00 | _ | 0.34 | | | | | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.04 | | | | | | | | | | | | | | | |
| Asset-Backed | 0.00 | _ | 9.92 | İ | | | | | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 4.07 | [| | | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 1.23 | | | | | | | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 2.19 | [] | | | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | - | 0.02 | | | | | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 7.78 | 1 1 | | | | | | | | | | | | | | |
| Securitized | 0.00 | - | 25.25 | İ | | | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.31 | | | | | | | | | | | | | | | |
| Convertible | 0.00 | _ | 1.30 | [] | | | | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 1.80 | | | | | | | | | | | | | | | |
| Corporate Bond | 0.00 | _ | 18.15 | İ | | | | | | | | | | | | | | |
| Corporate | 0.00 | - | 21.56 | | | [| | | | | | | | | | | | |
| Other Government Related | 1.21 | _ | 3.16 | • [| | | | | | | | | | | | | | |
| Agency/Quasi Agency | 8.35 | _ | 0.95 | | | | | | | | | | | | | | | |
| Inflation – Protected | 3.02 | _ | 1.86 | 10 | | | | | | | | | | | | | | |
| Treasury | 71.14 | _ | 16.41 | | - | | | | | | | | | | | | | |
| Government | 83.72 | - | 22.38 | | | | | | | | | | | | | | | |
| | Fund | Bmark | Cat | Fund | | Bend | IIIIIai | Λ. | ll Cc | ռեց | ory A | 4001 | aye | | | | | |

Top 10 Holdings as of 09-30-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 数 Cash 5.19 5.19 Indonesia (Republic of) 9.5% 07-2023 5.09 10.28 United States Treasury Notes 2.625% 4.49 12-2025 14.77 Mexico (United Mexican States) 8% 12-2023 4.26 19.03 Bank of Korea 0.905% 04-2023 3.76 22.80 Franklin IFT Money Market 3.64 26.44 Norway (Kingdom Of) 3% 03-2024 3.49 29.93 Singapore (Republic of) 0% 33.41 11-2021 3.48

02-2023

01-2025

3.42

3.40

36.83

40.23

Total Holdings 139

Bank of Korea 0.87%

Secretaria Tesouro Nacional 0%

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Growth of \$10,000

0.83

42

1,534

3

2.68

18

1,451

3

0.05

2.43

20

1,519

3

0.05

1.56

27

1,415

4

0.04

1.00

35

1,552

3

Morningstar Category
Large Blend

2.54

38

1,394

4

0.04

0.90

36

1,426

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

2.68

24

1,406

4

0.04

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.43 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

1.84

27

1,394

4

0.04

1.35

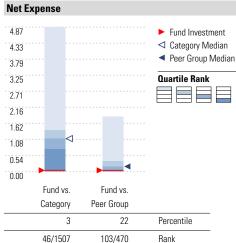
29

1,389

3

0.04





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

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

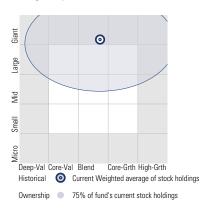


Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity

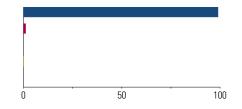
| 21 | 24 | 40 | Large |
|----|----|----|-------|
| 5 | 7 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

| Name - | 0/ 11-+ 1+ | 0 | VTD D-+ 0/ | Manusius mateur Carataur |
|----------------------------------|-------------|--------------|--------------|--------------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Apple Inc | 6.08 | 6.08 | 7.13 | Technology |
| ⊕ Microsoft Corp | 5.80 | 11.88 | 27.51 | Technology |
| ⊕ Amazon.com Inc | 3.92 | 15.80 | 0.86 | Consumer Cyclical |
| ⊖ Facebook Inc Class A | 2.21 | 18.01 | 24.25 | Communication Svc |
| ⊕ Alphabet Inc Class A | 2.20 | 20.22 | 52.54 | Communication Svc |
| | 2.06 | 22.27 | 52.14 | Communication Svc |
| ⊕ Tesla Inc | 1.72 | 23.99 | 9.89 | Consumer Cyclical |
| ⊕ NVIDIA Corp | 1.41 | 25.41 | 58.77 | Technology |
| → Berkshire Hathaway Inc Class B | 1.38 | 26.79 | 17.71 | Financial Services |
| | 1.34 | 28.13 | 30.94 | Financial Services |
| ⊕ Johnson & Johnson | 1.16 | 29.29 | 4.61 | Healthcare |
| ⊕ Visa Inc Class A | 1.02 | 30.31 | 2.28 | Financial Services |
| ⊕ UnitedHealth Group Inc | 1.01 | 31.32 | 12.61 | Healthcare |
| ⊕ The Home Depot Inc | 0.96 | 32.28 | 25.45 | Consumer Cyclical |
| → Procter & Gamble Co | 0.93 | 33.21 | 2.29 | Consumer Defensive |

Total Holdings 511

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Developed Markets Index Admiral VTMGX

Growth of \$10,000

2012

18.56

1.73

0.27

42

781

7

2013

22.06

6.77

2.62

24

795

13

2014

-5.66

-1.79

-0.68

54

724

4

n ng

2015

-0.18

5.48

1.41

36

778

3

n ng

2016

2.45

-2.05

1.66

29

764

11

በ በ7

2017

26.40

-0.79

1.28

35

776

3

በ በ7

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

History

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

2018

-14.46

-0.26

0.13

51

767

3

በ በ7

2019

22.05

0.54

0.46

42

795

2

በ በ7

2020

10.26

-0.39

0.96

40

805

3

በ በ7

YTD

8.20

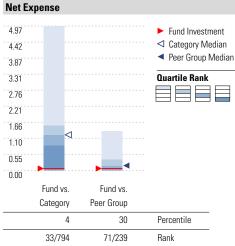
2.30

1.15

35

780

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



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

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





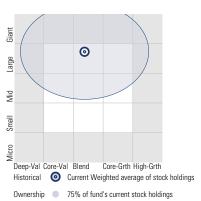
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

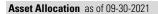
Equity

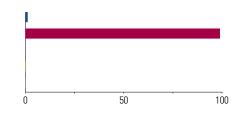
| 24 | 35 | 18 | -uigo i |
|----|----|----|---------|
| 6 | 9 | 5 | IVIIG |
| 1 | 2 | 1 | O |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 09-30-2021



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

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

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

Total Holdings 4096

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

99.18 0.82 0.00

Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Neiman since 04-2016

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 26.77 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Large Growth category average.

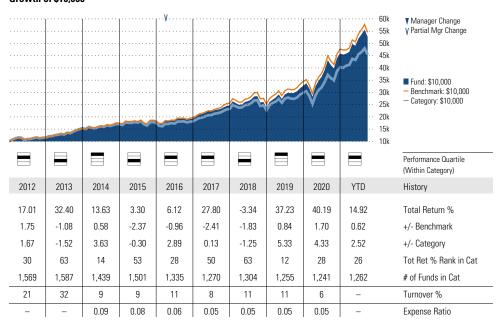
Morningstar Investment Management LLC Analysis

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 | 4 | 08-31-2021 |
| Carbon Risk Score | Low Risk | 06-30-2021 |

Growth of \$10,000



Trailing Performance



| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 6.13 | | | ► Fund Investment |
| 5.45 | | | Category Median |
| 4.77 | | | Peer Group Median |
| 4.09 | | | Quartile Rank |
| 3.41 | | | |
| 2.72 | | | |
| 2.04 | | | |
| 1.36 | - □ | | |
| 0.68 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| C | Category | Peer Group | |
| | 2 | 20 | Percentile |
| | | | |

23/117 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.52 | _ | -1.13 |
| Beta | 1.01 | _ | 0.98 |
| R-Squared | 99.71 | _ | 93.33 |
| Standard Deviation | 20.36 | 20.19 | 20.50 |
| Sharpe Ratio | 1.06 | 1.04 | 0.94 |
| Tracking Error | 1.11 | _ | 5.22 |
| Information Ratio | 0.69 | _ | -0.54 |
| Up Capture Ratio | 100.94 | _ | 93.50 |
| Down Capture Ratio | 98.68 | _ | 95.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 35.60 | 33.17 | 31.28 |
| Price/Book Ratio | 10.14 | 12.31 | 8.55 |
| Geom Avg Mkt Cap \$B | 311.62 | 291.31 | 335.34 |
| ROE | 35.49 | 39.60 | 33.50 |
| | | | |



27/1289



Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Net %

99.13

0.86

0.00

0.01

0.00

100.00

Cat%

92.48

5.54

0.00

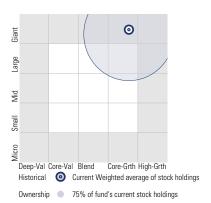
1.21

0.77

100.00

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

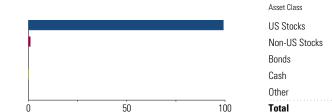
Equity

| . , | | | |
|-----|----|----|-------|
| 1 | 20 | 67 | Large |
| 1 | 5 | 7 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

| | | Fund | Bmark | Cat | Fund | ▼ Benchmark | Cate | gory A | verag | e | | |
|----------|------------------------|-------|-------|-------|------|-------------|------|--------|-------|---|--|--|
| , | Cyclical | 28.57 | 27.91 | 28.56 | | | | | | | | |
| ÷. | Basic Materials | 1.55 | 0.96 | 1.40 | | | | | | | | |
| 4 | Consumer Cyclical | 18.21 | 18.03 | 15.50 | | | | | | | | |
| £ | Financial Services | 6.42 | 7.13 | 10.36 | | | | | | | | |
| f | Real Estate | 2.39 | 1.79 | 1.30 | 0 | | | | | | | |
| M | Sensitive | 60.66 | 58.74 | 55.97 | | | | | | | | |
| | Communication Services | 16.95 | 12.89 | 16.03 | | | | | | | | |
| b | Energy | 0.28 | 0.32 | 0.54 | Ü _ | | | | | | | |
| Ģ | Industrials | 4.22 | 5.95 | 6.44 | | | | | | | | |
| | Technology | 39.21 | 39.58 | 32.96 | | | | | | | | |
| → | Defensive | 10.76 | 13.34 | 15.47 | | | | | | | | |
| | Consumer Defensive | 2.32 | 4.20 | 3.06 | | | | | | | | |
| ř | Healthcare | 8.44 | 9.11 | 12.07 | | • [| | | | | | |
| • | Utilities | 0.00 | 0.03 | 0.34 | j | | | | | | | |

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Apple Inc | 10.39 | 10.39 | 7.13 | Technology |
| ⊕ Microsoft Corp | 9.90 | 20.29 | 27.51 | Technology |
| ⊕ Amazon.com Inc | 6.61 | 26.90 | 0.86 | Consumer Cyclical |
| ⊕ Facebook Inc Class A | 3.78 | 30.69 | 24.25 | Communication Svc |
| ⊕ Alphabet Inc Class A | 3.76 | 34.45 | 52.54 | Communication Svc |
| ⊕ Alphabet Inc Class C | 3.39 | 37.84 | 52.14 | Communication Svc |
| ⊕ Tesla Inc | 2.91 | 40.75 | 9.89 | Consumer Cyclical |
| | 2.30 | 43.05 | 58.77 | Technology |
| ⊕ Visa Inc Class A | 1.70 | 44.75 | 2.28 | Financial Services |
| The Home Depot Inc The Home Depo | 1.62 | 46.37 | 25.45 | Consumer Cyclical |
| ⊕ The Walt Disney Co | 1.44 | 47.80 | -6.63 | Communication Svc |
| | 1.43 | 49.24 | -2.22 | Financial Services |
| ⊕ PayPal Holdings Inc | 1.43 | 50.66 | 11.11 | Financial Services |
| Adobe Inc | 1.28 | 51.95 | 15.12 | Technology |
| Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc | 1.23 | 53.17 | 12.87 | Communication Svc |

Total Holdings 288

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

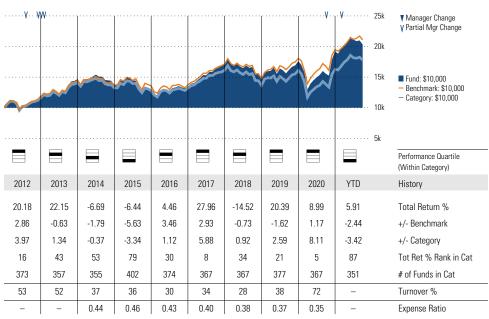
Morningstar Investment Management LLC Analysis

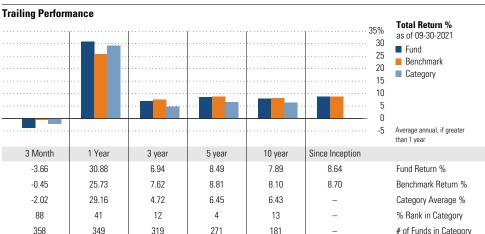
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

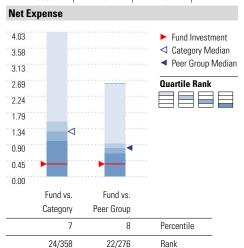
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.12 | _ | -3.12 |
| Beta | 1.10 | _ | 1.10 |
| R-Squared | 95.60 | _ | 93.15 |
| Standard Deviation | 20.03 | 17.78 | 20.26 |
| Sharpe Ratio | 0.38 | 0.44 | 0.28 |
| Tracking Error | 4.57 | - | 5.87 |
| Information Ratio | -0.15 | - | -0.56 |
| Up Capture Ratio | 106.06 | - | 102.29 |
| Down Capture Ratio | 111.07 | _ | 116.32 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.25 | 15.42 | 10.89 |
| Price/Book Ratio | 1.61 | 1.82 | 1.30 |
| Geom Avg Mkt Cap \$B | 32.83 | 46.48 | 37.28 |
| ROE | 8.87 | 16.57 | 13.60 |
| | | | |





Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Equity

| 33 | 36 | 11 | raige |
|----|----|----|--------|
| 5 | 9 | 3 | MIN |
| 2 | 0 | 0 | JIIdii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

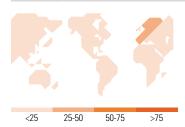
Asset Allocation as of 09-30-2021

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

| | | Fund | Bmark | Cat | Fund | • | Beno | chmark | C C | ateaory | Avera | ae | | |
|-----------|------------------------|-------|-------|-------|------|---|------|--------|-----|---------|-------|----|---|--|
| b | Cyclical | 47.75 | 38.49 | 43.59 | | | | | | 3 / | | J- | * | |
| À | Basic Materials | 12.17 | 7.34 | 9.19 | | • | | | | | | | | |
| 4 | Consumer Cyclical | 16.90 | 11.10 | 11.40 | | | | | | | | | | |
| ₽ | Financial Services | 17.31 | 17.14 | 21.36 | | | | | [| | | | | |
| b | Real Estate | 1.37 | 2.91 | 1.64 | | | | | | | | | | |
| NI | Sensitive | 37.50 | 35.11 | 34.75 | | | | | | | | | | |
| | Communication Services | 6.90 | 5.78 | 6.34 | | | | | | | | | | |
| • | Energy | 5.65 | 3.77 | 6.01 | | | | | | | | | | |
| \$ | Industrials | 17.81 | 15.32 | 14.27 | | | | | | | | | | |
| | Technology | 7.14 | 10.24 | 8.13 | | | [| | | | | | | |
| → | Defensive | 14.74 | 26.40 | 21.65 | | | | | | | | | | |
| = | Consumer Defensive | 6.97 | 10.18 | 8.09 | | | [| | | | | | | |
| ۲ | Healthcare | 4.81 | 13.05 | 9.66 | | ĺ | | 7 | | | | | | |
| ? | Utilities | 2.96 | 3.17 | 3.90 | | | | | | | | | | |

100

World Regions % Equity 09-30-2021



| Greater Asia | Fund % 34.93 | Cat % 31.09 | |
|------------------|-----------------|----------------|--|
| Japan | 11.89 | 17.40 | |
| Australasia | 1.39 | 2.70 | |
| Asia-4 Tigers | 10.29 | 7.72 | |
| Asia-ex 4 Tigers | 11.36 | 3.27 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 12.18 | Cat % 7.97 | Greater Europe | Fund % 52.88 | Cat % 60.93 | Market Maturity | Fund % |
|---------------|-----------------|---------------|-------------------------|-----------------|----------------|-------------------------|--------|
| North America | 7.75 | 6.65 | United Kingdom | 17.54 | 17.49 | Developed Markets | 82.57 |
| Central/Latin | 4.43 | 1.32 | W euro-ex UK | 33.63 | 42.43 | Emerging Markets | 17.43 |
| | | | Emrgng Europe Africa | 0.70 1.01 | 0.51 0.50 | Not Available | 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 Mid-Cap Growth Index Admiral VMGMX

-3.52

-2.71

68

658

1.58

6.48

5

651

17

0.09

-0.78

-0.03

51

681

23

0.08

-0.58

0.72

40

613

21

0.07

-3.44

-2.08

65

602

23

0.07

0.15

1.89

30

687

38

Morningstar Category

Mid-Cap Growth

-1.11

-4.78

44

593

22

0.07

2.20

2.08

29

604

Morningstar Index

Russell Mid Cap Growth TR USD

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 50k ▼ Manager Change V Partial Mgr Change 45k 40k 35k 30k ■ Fund: \$10,000 - Benchmark: \$10,000 25k - Category: \$10,000 20k 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.96 32.22 13.48 -0.98 6.75 21.83 -5.60 33.86 34.48 11.80 Total Return %

-0.85

1.05

46

598

25

0.07

-1.61

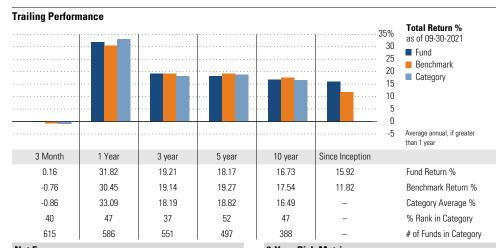
1.34

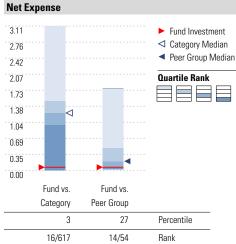
42

602

18

0.07





| 3-Year hisk wetrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.56 | _ | -0.05 |
| Beta | 0.97 | _ | 0.99 |
| R-Squared | 98.76 | - | 91.63 |
| Standard Deviation | 21.51 | 22.05 | 23.04 |
| Sharpe Ratio | 0.88 | 0.86 | 0.82 |
| Tracking Error | 2.48 | - | 6.61 |
| Information Ratio | 0.03 | - | -0.16 |
| Up Capture Ratio | 97.68 | - | 99.60 |
| Down Capture Ratio | 95.66 | _ | 101.34 |
| | | | |

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





Vanguard Mid-Cap Growth Index Admiral VMGMX

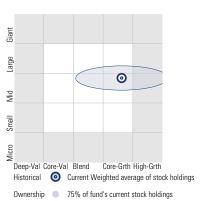
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



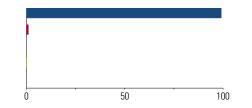
Style Breakdown

Equity

| 1. / | | | |
|-------|-------|--------|-------|
| 1 | 10 | 19 | Large |
| 4 | 28 | 38 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

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

Asset Allocation as of 09-30-2021



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

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| b | Cyclical | 24.49 | 25.48 | 27.83 | |
| i. | Basic Materials | 1.63 | 1.69 | 2.04 | |
| - | Consumer Cyclical | 11.87 | 16.15 | 14.20 | |
| P | Financial Services | 5.04 | 5.09 | 8.46 | |
| b | Real Estate | 5.95 | 2.55 | 3.13 | |
| NI | Sensitive | 56.07 | 55.14 | 48.82 | |
| | Communication Services | 5.53 | 5.42 | 5.27 | |
| • | Energy | 2.00 | 1.55 | 0.89 | |
| Ģ | Industrials | 14.14 | 14.20 | 13.20 | |
| 1 | Technology | 34.40 | 33.97 | 29.46 | |
| + | Defensive | 19.44 | 19.39 | 23.36 | |
| Ę | Consumer Defensive | 1.37 | 2.00 | 2.57 | |
| ۲ | Healthcare | 18.07 | 17.23 | 20.27 | |
| ? | Utilities | 0.00 | 0.16 | 0.52 | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| DexCom Inc | 1.47 | 1.47 | 47.91 | Healthcare |
| Marvell Technology Inc | 1.37 | 2.84 | 27.11 | Technology |
| → MSCI Inc | 1.32 | 4.17 | 36.82 | Financial Services |
| ∃ IQVIA Holdings Inc | 1.28 | 5.44 | 33.69 | Healthcare |
| ⇒ Synopsys Inc | 1.27 | 6.71 | 15.50 | Technology |
| ⇒ Palo Alto Networks Inc | 1.23 | 7.94 | 34.78 | Technology |
| Amphenol Corp Class A | 1.22 | 9.16 | 12.89 | Technology |
| ⊕ Microchip Technology Inc | 1.17 | 10.33 | 12.03 | Technology |
| ○ Cadence Design Systems Inc | 1.16 | 11.50 | 11.00 | Technology |
| ⇒ IHS Markit Ltd | 1.16 | 12.66 | 30.49 | Industrials |
| ⊕ Match Group Inc | 1.15 | 13.81 | 3.84 | Communication Svc |
| → Digital Realty Trust Inc | 1.13 | 14.94 | 6.04 | Real Estate |
| Fortinet Inc | 1.13 | 16.07 | 96.62 | Technology |
| Aptiv PLC | 1.12 | 17.19 | 14.34 | Consumer Cyclical |
| Overva Systems Inc Class A | 1.11 | 18.29 | 5.85 | Healthcare |

Total Holdings 186

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

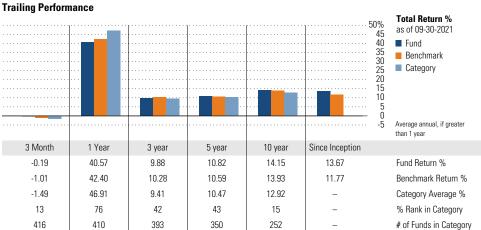
Morningstar Investment Management LLC Analysis

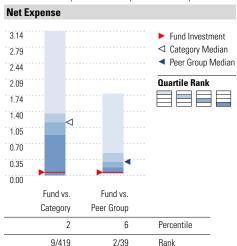
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.27 | _ | -1.29 |
| Beta | 0.99 | _ | 1.04 |
| R-Squared | 99.35 | _ | 96.77 |
| Standard Deviation | 23.22 | 23.44 | 24.74 |
| Sharpe Ratio | 0.48 | 0.49 | 0.44 |
| Tracking Error | 1.89 | _ | 5.00 |
| Information Ratio | -0.21 | _ | -0.26 |
| Up Capture Ratio | 99.28 | _ | 102.15 |
| Down Capture Ratio | 100.48 | _ | 107.29 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.16 | 17.38 | 17.69 |
| Price/Book Ratio | 2.27 | 2.32 | 2.15 |
| Geom Avg Mkt Cap \$B | 21.91 | 17.30 | 13.26 |
| ROE | 16.59 | 14.09 | 16.51 |
| | | | |



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

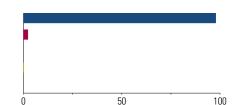
Equity

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

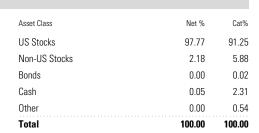
Weight %

>50 25-50 10-25 0-10

Value Blend Growth



Asset Allocation as of 09-30-2021



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

Top 15 Holdings as of 09-30-2021 Name % Net Asset Cumulative % YTD Return % Morningstar Sector Carrier Global Corp Ordinary Shares 1.39 1.39 Industrials Motorola Solutions Inc 1.21 2.60 37.86 Technology Discover Financial Services 1.13 3.73 37.23 Financial Services Welltower Inc 1.07 4.81 30.35 Real Estate 1.03 5.84 25.00 Basic Materials CBRE Group Inc Class A 0.96 6.79 55.23 Real Estate AvalonBay Communities Inc 0.95 7.75 40.14 Real Estate Corteva Inc 0.95 8.70 9.71 Basic Materials Arthur J. Gallagher & Co 0.95 9.65 21.32 Financial Services American Water Works Co Inc 0.95 10.60 11.29 Utilities Technology Keysight Technologies Inc 0.93 11.53 24.38 Ameriprise Financial Inc 0.93 12.46 37.61 Financial Services Willis Towers Watson PLC 0.93 13.38 11.39 Financial Services ① State Street Corporation 0.91 14.29 18.62 Financial Services Fifth Third Bancorp 0.90 15.19 56.98 Financial Services

Total Holdings 210



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

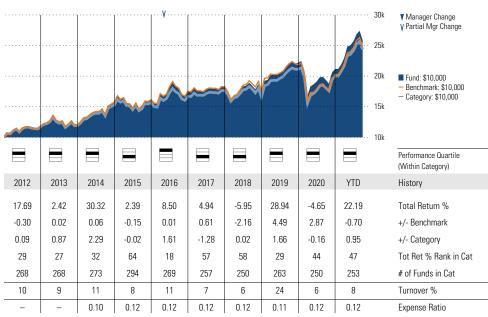
Morningstar Investment Management LLC Analysis

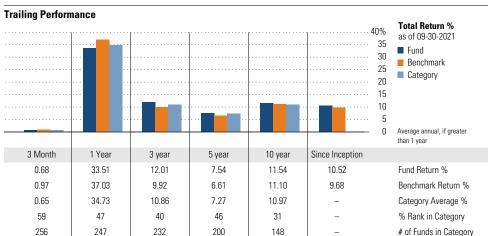
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





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

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

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



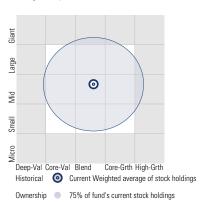
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

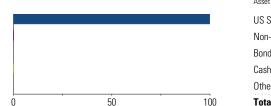
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021

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

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

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 11.56 | 11.56 | _ | _ |
| | 7.22 | 18.78 | 19.95 | Real Estate |
| ○ Prologis Inc | 5.55 | 24.33 | 27.75 | Real Estate |
| ○ Crown Castle International Corp | 4.43 | 28.76 | 11.38 | Real Estate |
| | 4.21 | 32.97 | 11.84 | Real Estate |
| | 2.80 | 35.77 | 31.25 | Real Estate |
| ⊖ Simon Property Group Inc | 2.49 | 38.26 | 57.33 | Real Estate |
| ○ Digital Realty Trust Inc | 2.39 | 40.64 | 6.04 | Real Estate |
| | 2.16 | 42.81 | 17.79 | Real Estate |
| ─ Welltower Inc | 2.06 | 44.86 | 30.35 | Real Estate |
| ⊖ CBRE Group Inc Class A | 1.96 | 46.82 | 55.23 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.85 | 48.67 | 40.14 | Real Estate |
| | 1.69 | 50.36 | 39.55 | Real Estate |
| ① Alexandria Real Estate Equities Inc | 1.60 | 51.96 | 9.08 | Real Estate |
| ○ Weyerhaeuser Co | 1.59 | 53.56 | 7.61 | Real Estate |

Total Holdings 171



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Small 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 5.43 years.

Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

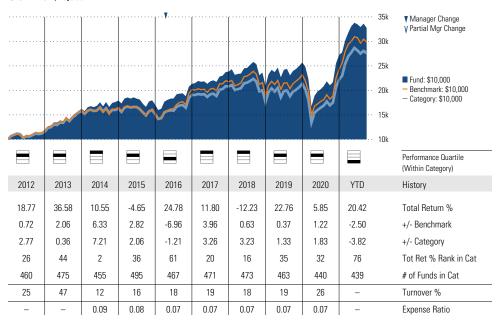
Morningstar Investment Management LLC Analysis

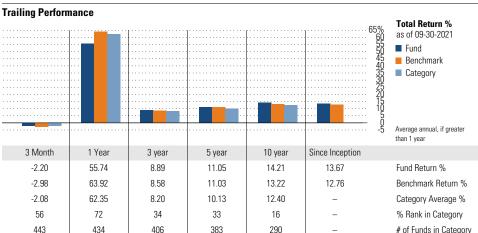
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

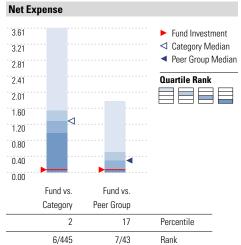
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.55 | _ | -0.23 |
| Beta | 0.96 | _ | 1.02 |
| R-Squared | 98.06 | _ | 95.76 |
| Standard Deviation | 26.22 | 26.99 | 28.02 |
| Sharpe Ratio | 0.42 | 0.40 | 0.39 |
| Tracking Error | 3.79 | _ | 6.13 |
| Information Ratio | 0.08 | _ | -0.08 |
| Up Capture Ratio | 96.34 | _ | 101.34 |
| Down Capture Ratio | 94.81 | - | 102.72 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.00 | 12.57 | 13.85 |
| Price/Book Ratio | 1.92 | 1.56 | 1.69 |
| Geom Avg Mkt Cap \$B | 5.44 | 2.18 | 3.95 |
| ROE | 13.68 | 5.79 | 12.41 |



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



50

Asset Allocation as of 09-30-2021

Asset Class Net % Cat% **US Stocks** 99.30 95.85 Non-US Stocks 0.67 3.01 Bonds 0.00 0.11 Cash 0.03 1.08 0.00 Other -0.05 Total 100.00 100.00

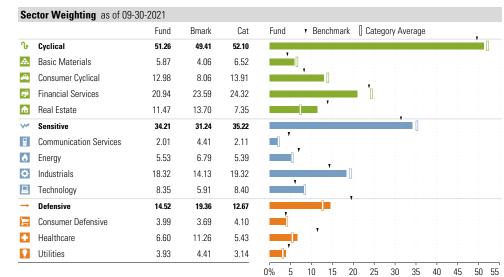
Style Breakdown

Equity



Value Blend Growth
Weight %

>50 25-50 10-25 0-10



100

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ VICI Properties Inc Ordinary Shares | 0.58 | 0.58 | 15.41 | Real Estate |
| ⊕ Nuance Communications Inc | 0.57 | 1.15 | 24.84 | Technology |
| ⊕ Diamondback Energy Inc | 0.57 | 1.72 | 98.18 | Energy |
| ⊕ Signature Bank | 0.54 | 2.26 | 102.50 | Financial Services |
| ⊕ Molina Healthcare Inc | 0.52 | 2.78 | 27.57 | Healthcare |
| Quanta Services Inc | 0.52 | 3.31 | 58.29 | Industrials |
| ⊕ IDEX Corp | 0.52 | 3.83 | 4.68 | Industrials |
| ⊕ Novavax Inc | 0.44 | 4.27 | 85.91 | Healthcare |
| ⊕ Brown & Brown Inc | 0.44 | 4.71 | 17.54 | Financial Services |
| ─ Williams-Sonoma Inc | 0.44 | 5.15 | 75.81 | Consumer Cyclical |
| ⊕ Kimco Realty Corp | 0.42 | 5.57 | 41.64 | Real Estate |
| | 0.42 | 5.98 | 67.21 | Real Estate |
| The Mosaic Co | 0.40 | 6.39 | 56.11 | Basic Materials |
| → Pentair PLC | 0.40 | 6.79 | 37.94 | Industrials |
| Howmet Aerospace Inc | 0.40 | 7.18 | 9.39 | Industrials |

Total Holdings 998



Vanguard Target Retirement 2015 Inv VTXVX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

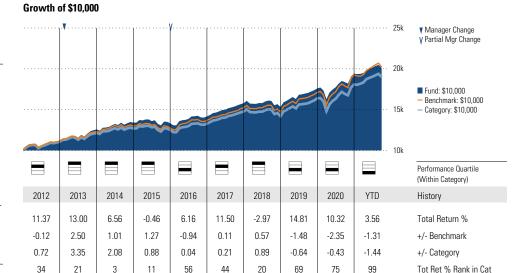
Net Expense: The fund's expense ratio of 0.12 is 80% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



138

7

131

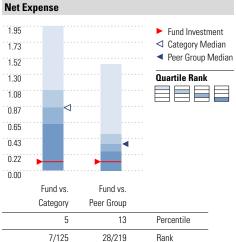
10

120

18

117





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

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

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



146

13

168

26

111

10

133

16

132

9

127

7

Vanguard Target Retirement 2015 Inv VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

Fauity

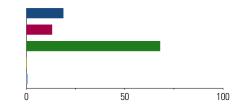
| Lquity | | | |
|--------|-------|--------|-------|
| 19 | 27 | 28 | Large |
| 6 | 9 | 5 | Mid |
| 2 | 3 | 1 | Small |
| Value | Rlend | Growth | |

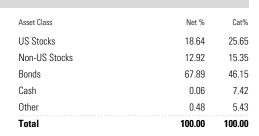


Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021





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

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

Total Holdings 7



Vanguard Target Retirement 2020 Inv VTWNX

Morningstar Category Target-Date 2020

180

19

175

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

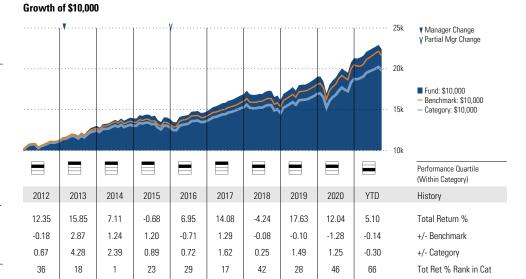
Net Expense: The fund's expense ratio of 0.13 is 79.69% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



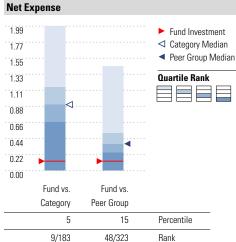
254

10

238

13





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

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

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



219

8

234

17

219

7

248

25

236

15

247

9

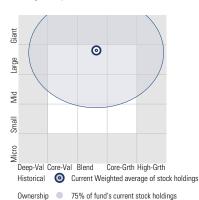
Vanguard Target Retirement 2020 Inv VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Weight %

Style Breakdown

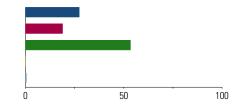
| Equity | | | | Fixed In | come | |
|--------------------------|----|----|-------|----------|------|--|
| 19 | 27 | 28 | Large | | | |
| 6 | 9 | 5 | Mid | | | |
| 2 | 3 | 1 | Small | | | |
| V.I. DI I O di L.I. M. I | | | | | | |



Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021





| Sec | ctor Weighting as of 09-3 | 30-2021 | | | |
|--------------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| <u></u> | Cyclical | 35.72 | 39.43 | 37.03 | |
| A. | Basic Materials | 4.91 | 4.49 | 4.52 | |
| Д | Consumer Cyclical | 11.65 | 10.38 | 11.45 | |
| , | Financial Services | 15.47 | 15.27 | 15.47 | |
| fi | Real Estate | 3.69 | 9.29 | 5.59 | |
| W | Sensitive | 43.20 | 38.48 | 42.39 | |
| | Communication Services | 8.93 | 6.75 | 9.02 | 7 |
| • | Energy | 3.17 | 3.72 | 3.14 | |
| Ф | Industrials | 10.87 | 11.30 | 10.68 | |
| | Technology | 20.23 | 16.71 | 19.55 | |
| - | Defensive | 21.06 | 22.08 | 20.57 | |
| Ħ | Consumer Defensive | 6.48 | 6.75 | 6.01 | |
| + | Healthcare | 11.95 | 12.44 | 12.06 | |
| • | Utilities | 2.63 | 2.89 | 2.50 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 |

| Top 7 Holdings as of 09-30-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Vanguard Total Bond Market II Idx Inv | _ | 30.83 | 30.83 | _ | _ |
| → Vanguard Total Stock Mkt Idx Inv | - | 27.37 | 58.20 | _ | _ |
| Ovanguard Total Intl Stock Index Inv | - | 18.69 | 76.90 | _ | _ |
| Ovanguard Total Intl Bd Idx Investor | - | 13.16 | 90.05 | _ | _ |
| ⇒ Vanguard Shrt-Term Infl-Prot Sec Idx Inv | - | 9.74 | 99.79 | - | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.20 | 99.99 | _ | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.00 | _ | _ |

Total Holdings 7

Vanguard Target Retirement 2025 Inv VTTVX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

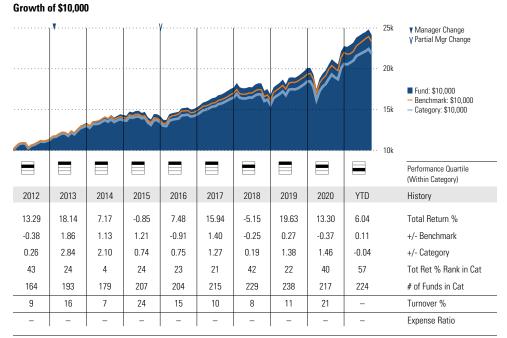
Morningstar Investment Management LLC Analysis

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

ESG Metrics

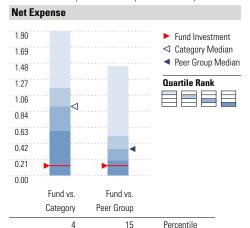
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 10-08-2021 |
| Sustainability Rating | 3 | 08-31-2021 |
| Carbon Risk Score | Low Risk | 06-30-2021 |

Target-Date 2025



Trailing Performance





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

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

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



Vanguard Target Retirement 2025 Inv VTTVX

Quality

High

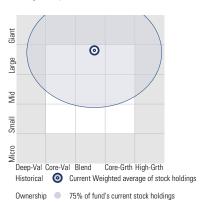
Mid

Low

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Mod

Style Breakdown

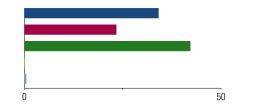
Equity 28 19 27 5 6 9

Large Μid 2 3 1



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

Asset Allocation as of 09-30-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.39 | 11.47 |
| Cash | 0.09 | 3.39 |
| Bonds | 42.14 | 38.14 |
| Non-US Stocks | 23.30 | 15.92 |
| US Stocks | 34.07 | 31.08 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2021 | | | |
|--------------|--------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| _Մ | Cyclical | 35.69 | 39.38 | 36.46 | |
| A. | Basic Materials | 4.91 | 4.59 | 4.28 | |
| A | Consumer Cyclical | 11.66 | 10.46 | 11.56 | |
| æ | Financial Services | 15.44 | 15.38 | 15.33 | |
| fi | Real Estate | 3.68 | 8.95 | 5.29 | |
| W | Sensitive | 43.23 | 38.56 | 42.54 | |
| | Communication Services | 8.94 | 6.72 | 8.94 | |
| ð | Energy | 3.18 | 3.76 | 3.12 | |
| ¢ | Industrials | 10.86 | 11.41 | 10.60 | <u> </u> |
| | Technology | 20.25 | 16.67 | 19.88 | |
| — | Defensive | 21.08 | 22.06 | 21.00 | |
| Ħ | Consumer Defensive | 6.48 | 6.76 | 6.15 | |
| + | Healthcare | 11.98 | 12.40 | 12.23 | |
| • | Utilities | 2.62 | 2.90 | 2.62 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

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

Total Holdings 7

Vanguard Target Retirement 2030 Inv VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

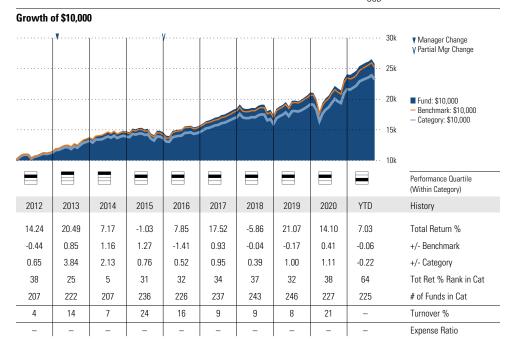
Net Expense: The fund's expense ratio of 0.14 is 79.71% lower than the Target-Date 2030 category average.

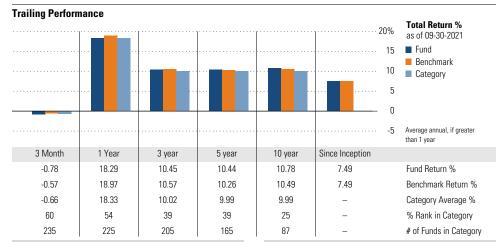
Morningstar Investment Management LLC Analysis

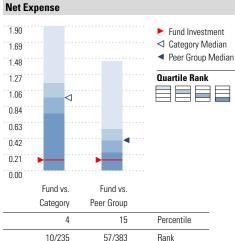
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



Vanguard Target Retirement 2030 Inv VTHRX

Quality

High

Mid

Low

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Mod

Ltd Duration

Style Breakdown

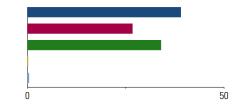


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021



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

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

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

Total Holdings 6

Vanguard Target Retirement 2035 Inv VTTHX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 8.61 years.
- Net Expense: The fund's expense ratio of 0.14 is 80% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

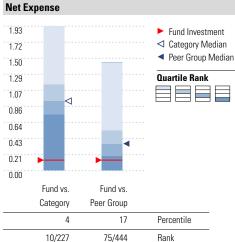
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.16 22.82 7.24 -1.26 8.26 19.12 -6.58 22.44 14.79 8.05 Total Return % -0.20 0.79 1.44 1.32 -1.81 0.60 0.24 -0.60 1.41 -0.53 +/- Benchmark 2.82 0.50 0.69 0.75 0.52 2.00 0.69 0.46 0.40 -0.53 +/- Category 40 23 10 37 32 35 32 42 43 73 Tot Ret % Rank in Cat 158 187 173 199 224 235 210 # of Funds in Cat 201 210 217 6 12 6 23 14 9 8 7 18 Turnover %





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

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

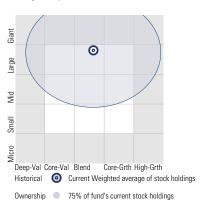


Vanguard Target Retirement 2035 Inv VTTHX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

Equity 28 19 27 5 6 9

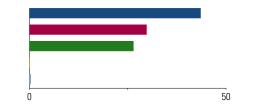
2 3 1 Value Blend Growth

Quality High MidLow Mod Ltd Duration

Fixed Income

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

Asset Allocation as of 09-30-2021



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

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

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

Total Holdings 6



Vanguard Target Retirement 2040 Inv VFORX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.56 24.37 7.15 -1.59 8.73 20.71 -7.32 23.86 15.47 9.08 Total Return % -0.15 1.32 1.64 1.24 -1.88 0.84 0.33 -0.49 2.38 -0.81 +/- Benchmark 0.92 4.40 0.40 0.78 0.91 1.90 1.19 0.42 0.67 -0.61 +/- Category 31 15 12 43 27 25 37 43 40 78 Tot Ret % Rank in Cat

243

8

246

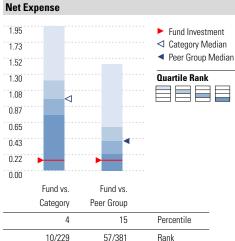
5

221

13

219





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

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

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



208

3

223

9

207

6

236

21

226

16

237

8

Vanguard Target Retirement 2040 Inv VFORX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Quality

Style Breakdown

Equity

Weight %

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

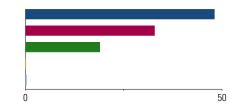
High MidLow Mod Ltd Duration

Fixed Income

Value Blend Growth

>50 25-50 10-25 0-10







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

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

Total Holdings 6

Vanguard Target Retirement 2045 Inv VTIVX

Growth of \$10,000

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR

▼ Manager Change

Expense Ratio

V Partial Mgr Change

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

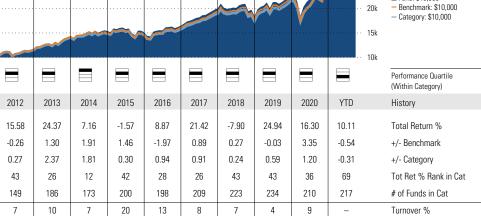
Morningstar Investment Management LLC Analysis

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

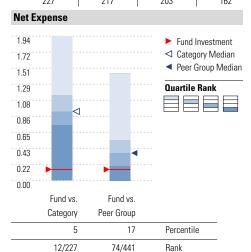
ESG Metrics

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

30k 25k ■ Fund: \$10,000



Trailing Performance Total Return % as of 09-30-2021 Fund Benchmark 15 Category 10 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -1.08 25.42 12.17 12.62 12.38 8.77 8.00 -1.01 27.69 11.32 11.96 11.68 Benchmark Return % -1 07 25.84 11 74 11.81 12 13 Category Average % 51 63 40 34 23 % Rank in Category 227 217 203 162 87 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.06 | _ | 0.85 |
| Beta | 0.97 | _ | 0.96 |
| R-Squared | 99.40 | _ | 98.76 |
| Standard Deviation | 16.85 | 17.34 | 16.67 |
| Sharpe Ratio | 0.70 | 0.64 | 0.69 |
| Tracking Error | 1.41 | _ | 2.01 |
| Information Ratio | 0.60 | _ | 0.30 |
| Up Capture Ratio | 100.54 | _ | 98.62 |
| Down Capture Ratio | 96.70 | _ | 95.63 |
| | | | |

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



Vanguard Target Retirement 2045 Inv VTIVX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

Style Breakdown

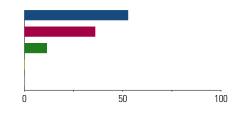
Equity 28 19 27 5 9 6



Value Blend Growth

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

Asset Allocation as of 09-30-2021





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

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

Total Holdings 6



Vanguard Target Retirement 2050 Inv VFIFX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k 25k ■ Fund: \$10,000 - Benchmark: \$10,000 20k - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.58 24.34 7.18 -1.58 8.85 21.39 -7.90 24.98 16.39 10.21 Total Return % 1.51 2.18 -2.04 0.61 0.51 -0.11 3.48 -0.66 -0.36 1.61 +/- Benchmark 0.63 0.51 3.32 1.76 0.43 0.72 0.51 0.44 1.14 -0.50 +/- Category 44 30 16 45 29 38 37 47 37 74 Tot Ret % Rank in Cat

243

7

246

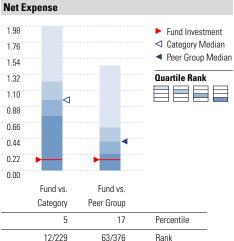
3

220

9

219





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

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

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



180

4

207

9

196

7

225

18

218

12

233

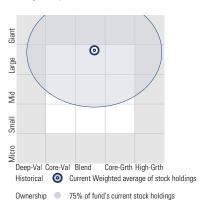
6

Vanguard Target Retirement 2050 Inv VFIFX

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Mod

Duration

Quality

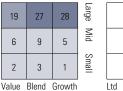
High

Mid

Low

Style Breakdown

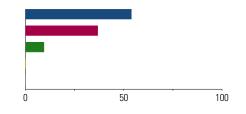
Equity 28 19 27 5 6 9



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021



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

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

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

Total Holdings 6

Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

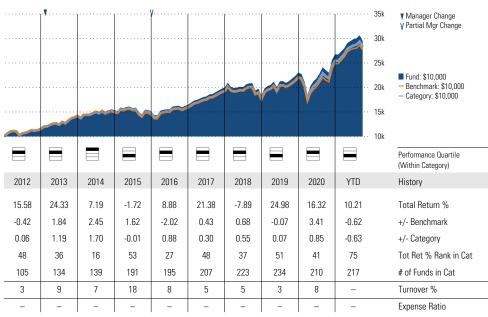
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

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

Rank

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

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



12/227

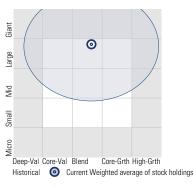
Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Fauity

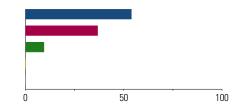
| Lquity | | | |
|--------|----|----|-------|
| 19 | 27 | 28 | Large |
| 6 | 9 | 5 | Mid |
| 2 | 3 | 1 | Small |

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 09-30-2021



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

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

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

Total Holdings 6



Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

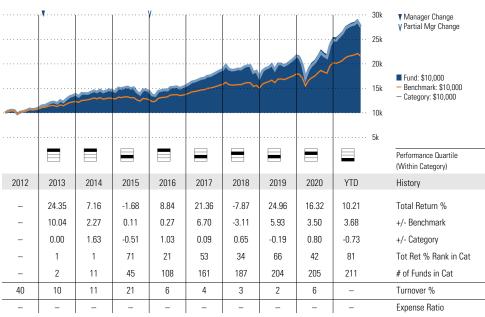
Morningstar Investment Management LLC Analysis

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

ESG Metrics

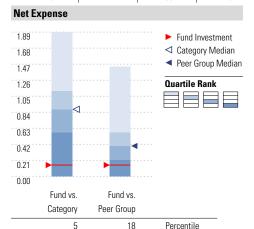
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 10-08-2021 |
| Sustainability Rating | 3 | 08-31-2021 |
| Carbon Risk Score | Low Risk | 06-30-2021 |

Growth of \$10,000



Trailing Performance





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

Rank

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

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

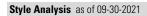


Vanguard Target Retirement 2060 Inv VTTSX

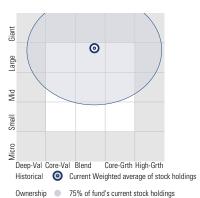
Quality High Mid Low

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

Weight %

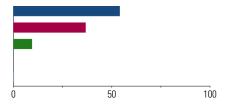
| Equity | | | | Fixed II | ncome | | |
|--------|-------|--------|-------|----------|-------|-----|--|
| 19 | 27 | 28 | Large | | | | |
| 6 | 9 | 5 | Mid | | | | |
| 2 | 3 | 1 | Small | | | | |
| Value | Blend | Growth | | Ltd | Mod | Ext | |

Duration

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2021



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

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

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

Total Holdings 6

Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

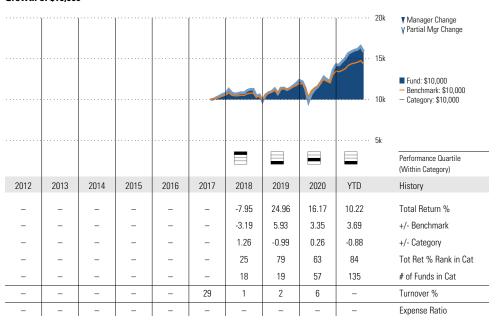
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

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

17

Percentile

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

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

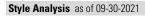




Vanguard Target Retirement 2065 Inv VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

Weight %

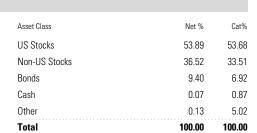
| Equity | | | | rixeu | IIICOIIIE | | Quali |
|--------|-------|--------|-------|---------------|-----------|-----|-------|
| 19 | 27 | 28 | Large | | | | High |
| 6 | 9 | 5 | Mid | | | | Mid |
| 2 | 3 | 1 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Durati | Mod on | Ext | _ |

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2021



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

100

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

Total Holdings 6



Vanguard Target Retirement Income Inv VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

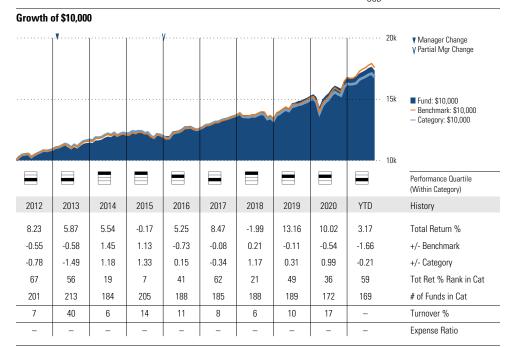
Net Expense: The fund's expense ratio of 0.12 is
 82.61% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

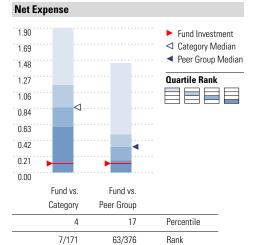
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







| 3-1 ear hisk wietrics | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.80 | _ | -0.38 |
| Beta | 0.84 | _ | 0.93 |
| R-Squared | 97.51 | _ | 94.07 |
| Standard Deviation | 6.25 | 7.35 | 7.02 |
| Sharpe Ratio | 1.02 | 0.93 | 0.86 |
| Tracking Error | 1.54 | _ | 2.17 |
| Information Ratio | -0.29 | _ | -0.39 |
| Up Capture Ratio | 85.89 | _ | 87.60 |
| Down Capture Ratio | 75.89 | _ | 87.51 |
| | | | |

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



Vanguard Target Retirement Income Inv VTINX

Quality

High

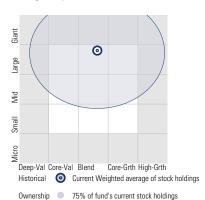
Mid

Low

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

Style Analysis as of 09-30-2021

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown



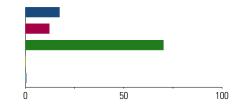




Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2021





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

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

Total Holdings 7



Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

Quantitative Screens

- Performance: The fund has finished in the Small 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 26.9 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.94 is 22.31% lower than the Small Growth category average.

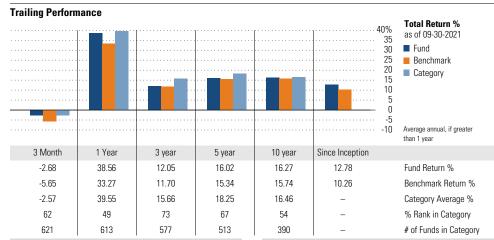
Morningstar Investment Management LLC Analysis

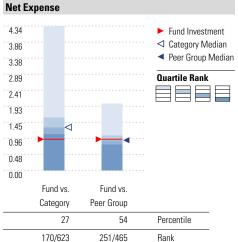
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 40k 35k 30k ■ Fund: \$10,000 25k - Benchmark: \$10,000 Category: \$10,000 20k 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2017 2018 2019 2020 YTD 2016 History 16.69 46.43 8.54 -4.35 7.72 20.61 -3.63 26.46 28.78 9.20 Total Return % 3.13 2.10 2.94 -2.97 -3.60 -1.56 5.68 -2.02 -5.85 6.38 +/- Benchmark -3.48 -0.89 +/- Category 3.54 5.52 6.10 -1.94 2.13 -1.22 -9.84 -0.43 17 20 6 72 72 52 33 55 67 52 Tot Ret % Rank in Cat 703 694 640 641 631 # of Funds in Cat 721 658 646 622 616 107 109 77 58 49 82 37 54 41 44 Turnover % 0.95 0.95 0.95 0.95 0.95 0.95 0.95 0.94 Expense Ratio





| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.67 | _ | 4.26 |
| Beta | 0.98 | _ | 0.94 |
| R-Squared | 95.16 | _ | 91.55 |
| Standard Deviation | 25.85 | 25.66 | 25.23 |
| Sharpe Ratio | 0.53 | 0.52 | 0.66 |
| Tracking Error | 5.70 | _ | 7.52 |
| Information Ratio | 0.06 | _ | 0.51 |
| Up Capture Ratio | 97.48 | _ | 100.02 |
| Down Capture Ratio | 95.61 | _ | 88.35 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.67 | 23.33 | 32.72 |
| Price/Book Ratio | 3.98 | 5.12 | 5.42 |
| Geom Avg Mkt Cap \$B | 4.46 | 3.07 | 5.86 |
| ROE | 7.74 | 5.88 | 3.67 |
| | | | |





Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

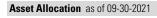
Equity

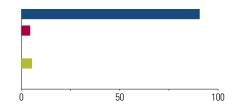
| Equity . | | | | | | |
|----------|----|----|-------|--|--|--|
| 0 | 0 | 3 | Large | | | |
| 3 | 11 | 8 | Mid | | | |
| 5 | 39 | 31 | Small | | | |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Other | 0.00 | 0.89 |
|---------------|-------|-------|
| Cash | 5.17 | 1.73 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 4.28 | 4.37 |
| US Stocks | 90.55 | 93.01 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09- | 30-2021 | | | |
|--------------|--------------------------|---------|-------|-------|--|
| | | Fund | Bmark | Cat | Fund Fenchmark Category Average |
| Դ | Cyclical | 26.21 | 24.23 | 24.95 | |
| A. | Basic Materials | 5.04 | 3.10 | 2.45 | |
| A | Consumer Cyclical | 9.23 | 13.14 | 12.31 | |
| , | Financial Services | 11.13 | 5.13 | 7.72 | |
| 侖 | Real Estate | 0.81 | 2.86 | 2.47 | |
| W | Sensitive | 45.19 | 43.14 | 45.11 | |
| d | Communication Services | 1.31 | 3.19 | 2.51 | |
| • | Energy | 0.00 | 2.06 | 1.30 | |
| Ф | Industrials | 18.66 | 15.13 | 15.61 | |
| | Technology | 25.22 | 22.76 | 25.69 | |
| → | Defensive | 28.60 | 32.63 | 29.94 | |
| Ħ | Consumer Defensive | 3.03 | 3.71 | 4.14 | |
| ٠ | Healthcare | 25.57 | 28.64 | 24.98 | i de la companya de l |
| | Utilities | 0.00 | 0.28 | 0.82 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

| Top 15 Holdings as of 09-30-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Wells Fargo Government MMkt Select | 3.73 | 3.73 | _ | _ |
| ⊕ Icon PLC | 2.00 | 5.73 | 34.38 | Healthcare |
| ⊕ Syneos Health Inc Class A | 1.69 | 7.43 | 28.40 | Healthcare |
| ⊕ PTC Inc | 1.52 | 8.95 | 0.15 | Technology |
| | 1.49 | 10.44 | 45.29 | Basic Materials |
| | 1.44 | 11.88 | _ | _ |
| | 1.43 | 13.31 | 35.45 | Industrials |
| Goosehead Insurance Inc Class A | 1.36 | 14.67 | 22.07 | Financial Services |
| ⊕ Omnicell Inc | 1.31 | 15.98 | 23.67 | Healthcare |
| Element Solutions Inc | 1.27 | 17.25 | 23.24 | Basic Materials |
| | 1.26 | 18.51 | 55.37 | Consumer Cyclical |
| ⊕ SS&C Technologies Holdings Inc | 1.24 | 19.75 | -3.95 | Technology |
| ⊕ AMN Healthcare Services Inc | 1.22 | 20.96 | 68.13 | Healthcare |
| ⊕ Ciena Corp | 1.21 | 22.17 | -2.84 | Technology |
| ① Triumph Bancorp Inc | 1.18 | 23.35 | 106.24 | Financial Services |

Total Holdings 126

