American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar Mod Tgt Risk TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

John Smet since 01-1997
Hilda Applbaum since 01-1999
Gregory Johnson since 03-2003
James Mulally since 03-2006
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Michael Kerr since 03-2014
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018

Quantitative Screens

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

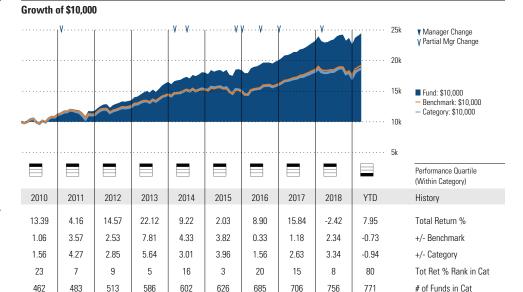
Management: The fund's management has been in place for 22.26 years.

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

Net Expense: The fund's expense ratio of 0.28 is
 74.31% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. However, as an allocation fund it is not expected to adhere to a strict style discipline, so the screen failure does not concern us and we are still comfortable using this fund.





79

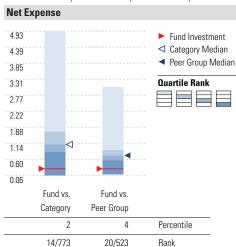
0.29

95

0.28

72

0.28



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	1.36	-	-1.16
Beta	0.97	-	1.07
R-Squared	93.30	-	89.99
Standard Deviation	6.16	6.11	6.95
Sharpe Ratio	1.26	1.08	0.88
Tracking Error	1.60	-	2.27
Information Ratio	0.77	-	-0.39
Up Capture Ratio	107.19	-	100.12
Down Capture Ratio	94.35	-	113.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	17.25	17.99
Price/Book Ratio	2.62	2.05	2.31
Avg Eff Duration	5.99	5.24	4.79



37

47

54

0.30

55

0.29

68

0.29

82

0.29



American Funds American Balanced R6 RLBGX

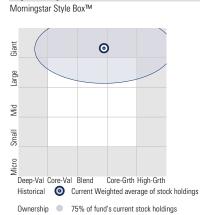
Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Equity

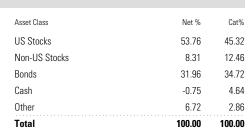
Style Analysis as of 03-31-2019





-50

Asset Allocation as of 03-31-2019



Style Breakdown

Equity Large 28 Mid2 2 3 0 0 0



Weigh	nt %	

Value



Blend Growth

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Cate	gory Ave	erage	
Դ	Cyclical	32.68	41.10	34.89								
ė.	Basic Materials	5.14	5.06	3.76								
A	Consumer Cyclical	10.53	11.34	11.04								
	Financial Services	12.90	16.91	16.77		-						
命	Real Estate	4.11	7.79	3.32			•					
W	Sensitive	42.83	36.27	39.54								
	Communication Services	3.46	3.43	3.39		•						
ð	Energy	9.57	5.65	5.90								
Ф	Industrials	7.49	11.06	11.02								
	Technology	22.31	16.13	19.23						L.		
—	Defensive	24.48	22.63	25.59								
Ħ	Consumer Defensive	8.12	7.99	7.67			0					
+	Healthcare	15.35	10.89	14.55								
•	Utilities	1.01	3.75	3.37		[

100

50

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	_	6.51	6.51	_	_
⊕ Microsoft Corp	_	4.09	10.61	16.57	Technology
⊕ UnitedHealth Group Inc	_	2.57	13.18	-0.39	Healthcare
⊕ The Home Depot Inc	_	2.07	15.25	12.47	Consumer Cyclical
⊖ Berkshire Hathaway Inc A	-	1.78	17.03	-1.56	Financial Services
→ Philip Morris International Inc	_	1.49	18.52	34.11	Consumer Defensive
⊕ Nike Inc B	_	1.46	19.98	13.88	Consumer Cyclical
⊕ Intel Corp	_	1.43	21.40	15.10	Technology
⇒ Broadcom Inc	_	1.35	22.76	19.30	Technology
⊕ DowDuPont Inc	_	1.33	24.09	0.39	Basic Materials

Total Holdings 1675



American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Mark Denning since 03-1993 Sung Lee since 02-2006 L. Barroso since 02-2007 David Riley since 02-2007 Joyce Gordon since 02-2008 Alex Sheynkman since 02-2014 Michael Cohen since 11-2014 Jin Lee since 02-2019

Quantitative Screens

Performance: The fund has finished in the World Large Stock 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 26.03 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 0.44 is 61.4% lower than the World Large Stock 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 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 8.10 -7.23 19.56 25.28 4.36 -1.88 6.85 25.08 -9 97 12.25 Total Return %

2.35

1.31

34

725

35

0.45

-2.11

1.47

33

790

35

0.45

4.23

-0.33

56

892

49

0.44

1.94

-0.02

46

958

+/- Benchmark

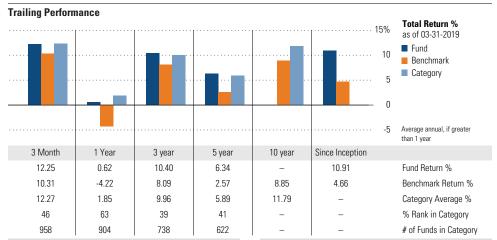
+/- Category

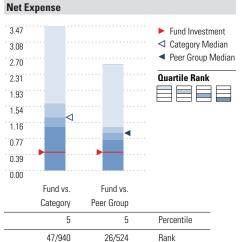
Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat





6.48

0.70

42

440

27

2.73

3.72

23

476

23

0.45

9.99

0.09

51

551

24

0.45

8.23

1.57

30

617

36

0.44

3.78

-0.19

55

668

35

0.45

-3.05

-5.64

84

406

25

26/524 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	3.13	-	2.87
Beta	0.87	-	0.87
R-Squared	91.10	_	73.88
Standard Deviation	9.63	10.56	10.69
Sharpe Ratio	0.94	0.67	0.82
Tracking Error	3.18	_	5.76
Information Ratio	0.73	_	0.33
Up Capture Ratio	94.18	_	90.55
Down Capture Ratio	71.27	-	68.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.14	15.22	17.26
Price/Book Ratio	2.42	1.58	2.15
Geom Avg Mkt Cap \$B	55.41	30.69	39.85
ROE	23.66	15.65	18.92



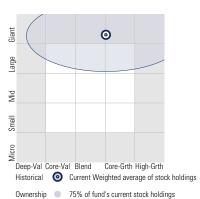
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

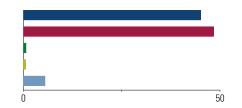
. ,			
26	34	34	Luigo
1	2	3	19110
0	0	0	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

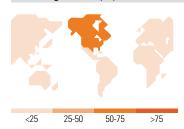
Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	5.46	0.49
Cash	0.51	3.55
Bonds	0.62	-0.42
Non-US Stocks	48.35	42.86
US Stocks	45.06	53.52
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Fenchmark Category Average
Ն	Cyclical	34.28	44.07	36.55	
ů.	Basic Materials	4.97	7.90	4.29	
4	Consumer Cyclical	12.05	11.01	13.14	
,	Financial Services	13.38	21.61	17.05	
ŧ	Real Estate	3.88	3.55	2.07	
M	Sensitive	40.22	34.15	38.57	
	Communication Services	3.13	4.08	3.24	
•	Energy	7.28	7.42	4.52	
¢	Industrials	8.46	10.74	11.70	
	Technology	21.35	11.91	19.11	
→	Defensive	25.51	21.78	24.87	
=	Consumer Defensive	8.07	10.08	8.55	
٠	Healthcare	13.66	8.40	13.64	
•	Utilities	3.78	3.30	2.68	

World Regions % Equity 03-31-2019



Greater Asia	Fund % 19.26	Cat % 16.50	
Japan	3.67	5.92	
Australasia	0.36	1.05	
Asia-4 Tigers	8.65	3.75	
Asia-ex 4 Tigers	6.58	5.78	
Not Classified	0.00	0.00	

Americas	Fund % 53.08	Cat % 58.54	Greater Europe	Fund % 27.65	Cat % 24.97	Market Maturity	Fund %
North America Central/Latin	50.55 2.53	57.62 0.92	United Kingdom W euro-ex UK Emrgng Europe Africa	10.38 16.38 0.45 0.44	7.12 16.92 0.31 0.62	Developed Markets Emerging Markets Not Available	90.25 9.75 0.00

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	5.01	5.01	_	_
⊕ Broadcom Inc	2.76	7.77	19.30	Technology
⊕ AbbVie Inc	1.99	9.76	-11.42	Healthcare
	1.83	11.59	16.57	Technology
⊕ Novartis AG	1.51	13.10	18.97	Healthcare
Netflix Inc	1.47	14.57	33.21	Consumer Cyclical
⊕ UnitedHealth Group Inc	1.45	16.02	-0.39	Healthcare
⊕ Facebook Inc A	1.38	17.40	27.16	Technology
⊕ Intel Corp	1.34	18.74	15.10	Technology
⊕ Airbus SE	1.29	20.03	40.69	Industrials

Total Holdings 351

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Mark Denning since 12-1991 Carl Kawaja since 06-2001 Nicholas Grace since 06-2002 Sung Lee since 06-2002 Jesper Lyckeus since 06-2004 Jonathan Knowles since 06-2006 Andrew Suzman since 06-2007 Christopher Thomsen since 06-2008 Lawrence Kymisis since 06-2014

Quantitative Screens

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

Management: The fund's management has been in place for 27.27 years.

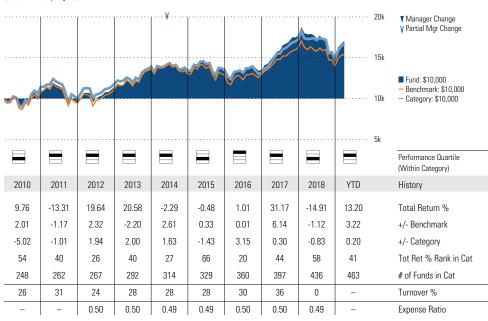
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.49 is 56.64% lower than the Foreign Large Growth category

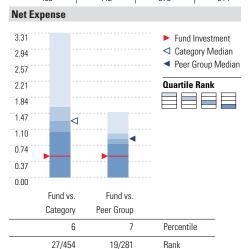
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







19/281 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	1.90	_	0.81
Beta	1.01	_	0.99
R-Squared	87.04	_	_
Standard Deviation	11.38	10.47	11.66
Sharpe Ratio	0.73	0.60	0.59
Tracking Error	4.10	_	5.26
Information Ratio	0.50	_	0.08
Up Capture Ratio	100.32	_	95.37
Down Capture Ratio	83.90	_	87.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	16.19	17.86
Price/Book Ratio	1.88	1.58	2.37
Geom Avg Mkt Cap \$B	39.57	35.93	31.37
ROE	19.74	15.50	19.30



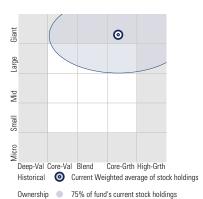
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

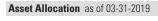
Equity

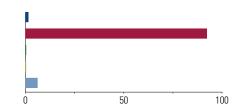
16	26	49	Large
2	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

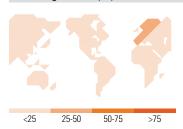




Total	100.00	100.00
Other	6.03	0.58
Cash	0.19	2.98
Bonds	0.22	0.06
Non-US Stocks	92.22	88.19
US Stocks	1.33	8.20
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
	Cyclical	42.04	42.08	36.95	
æ.	Basic Materials	8.57	7.79	6.10	
A	Consumer Cyclical	12.99	11.50	13.23	
,	Financial Services	18.68	18.86	16.75	· ·
ŵ	Real Estate	1.80	3.93	0.87	•••
W	Sensitive	38.99	30.90	36.23	
	Communication Services	1.88	3.98	1.53	
•	Energy	6.91	5.95	3.32	
Ф	Industrials	11.04	13.21	13.43	
	Technology	19.16	7.76	17.95	
→	Defensive	18.96	27.01	26.82	
Ħ	Consumer Defensive	6.52	11.92	13.37	
٠	Healthcare	9.39	11.35	12.40	
•	Utilities	3.05	3.74	1.05	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 03-31-2019



	Fund %	Cat %
Greater Asia	49.18	32.42
Japan	13.63	13.72
Australasia	0.90	2.47
Asia-4 Tigers	13.03	6.52
Asia-ex 4 Tigers	21.62	9.71
Not Classified	0.00	0.00

Americas	Fund % 11.50	Cat % 14.69	Greater Europe	Fund % 39.32	Cat % 52.88	Market Maturity	Fund %
North America	5.48	12.64	United Kingdom	10.09	13.24	Developed Markets	70.92
Central/Latin	6.02	2.05	W euro-ex UK	26.91	38.40	Emerging Markets	29.08
			Emrgng Europe	0.69	0.35	Not Available	0.00
			Africa	1.63	0.89		

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	5.94	5.94	_	_
⊕ AIA Group Ltd	2.88	8.83	20.23	Financial Services
⊕ Airbus SE	2.72	11.54	40.69	Industrials
⊕ Alibaba Group Holding Ltd ADR	2.49	14.03	_	Consumer Cyclical
Reliance Industries Ltd	2.47	16.50	21.58	Energy
⊕ HDFC Bank Ltd	2.40	18.90	9.29	Financial Services
⊕ Samsung Electronics Co Ltd	1.99	20.89	-	Technology
Nintendo Co Ltd	1.65	22.54	12.18	Technology
∀ Vale SA ADR	1.49	24.04	-0.99	Basic Materials
☐ Tencent Holdings Ltd	1.46	25.50	14.97	Technology

Total Holdings 342

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993
Michael Kerr since 11-1998
J. Frank since 11-2001
Barry Crosthwaite since 11-2007
James Terrile since 11-2008
Lawrence Solomon since 05-2010
Martin Romo since 11-2010
Carl Kawaja since 11-2010
Mark Casey since 11-2012
Alan Wilson since 11-2012
Anne-Marie Peterson since 07-2013
Christopher Buchbinder since 11-2013

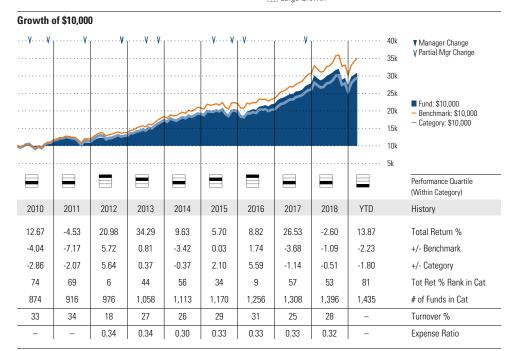
Quantitative Screens

Jody Jonsson since 03-2016

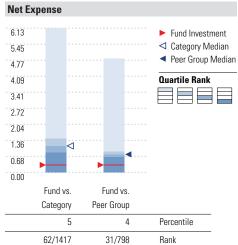
- Q Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 25.43 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- ✓ Net Expense: The fund's expense ratio of 0.32 is
 69.23% 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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.94	-	-0.67
Beta	0.92	_	0.99
R-Squared	90.33	_	89.81
Standard Deviation	11.75	12.19	12.79
Sharpe Ratio	1.22	1.22	1.10
Tracking Error	3.80	_	4.11
Information Ratio	-0.11	_	-0.38
Up Capture Ratio	92.15	_	95.28
Down Capture Ratio	83.67	-	97.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.82	23.08
Price/Book Ratio	3.38	5.15	4.39
Geom Avg Mkt Cap \$B	50.19	55.71	72.96
ROE	17.38	27.80	23.94





American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

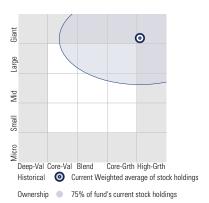
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

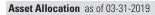
Equity

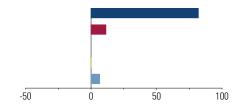
11	19		Large
1	4	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund • Benchmark [Category Average
Դ	Cyclical	32.65	29.87	32.64	
A	Basic Materials	2.76	1.66	1.79	
A	Consumer Cyclical	18.67	17.44	17.05	
L	Financial Services	10.52	9.04	12.75	
fi	Real Estate	0.70	1.73	1.05	
W	Sensitive	47.30	51.01	45.93	
	Communication Services	2.45	1.26	2.28	
•	Energy	5.99	0.74	1.59	
Ф	Industrials	9.46	12.92	9.56	
	Technology	29.40	36.09	32.50	
→	Defensive	20.05	19.12	21.43	
Ħ	Consumer Defensive	3.93	6.12	5.03	
+	Healthcare	16.12	13.00	15.87	
	Utilities	0.00	0.00	0.53	
					0% 5 10 15 20 25 30 35 40 45 50 5

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	5.94	5.94	_	_
⊕ Facebook Inc A	4.88	10.82	27.16	Technology
	4.32	15.14	16.57	Technology
Amazon.com Inc	4.06	19.20	18.56	Consumer Cyclical
Netflix Inc	3.84	23.04	33.21	Consumer Cyclical
	2.59	25.63	_	Technology
─ UnitedHealth Group Inc	2.45	28.09	-0.39	Healthcare
⊕ Broadcom Inc	2.03	30.12	19.30	Technology
○ Alphabet Inc A	1.85	31.97	12.63	Technology
⊕ EOG Resources Inc	1.48	33.46	9.39	Energy
	1.48	34.93	12.47	Consumer Cyclical
	1.45	36.38	24.98	Financial Services
Thermo Fisher Scientific Inc	1.22	37.60	22.40	Healthcare
⊕ Nike Inc B	1.21	38.81	13.88	Consumer Cyclical
⊕ ServiceNow Inc	1.16	39.97	38.44	Technology

Total Holdings 309



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Joyce Gordon since 01-2001
Christopher Buchbinder since 03-2007
Eric Richter since 03-2008
Barry Crosthwaite since 01-2013
Grant Cambridge since 03-2014
Martin Romo since 07-2018

Quantitative Screens

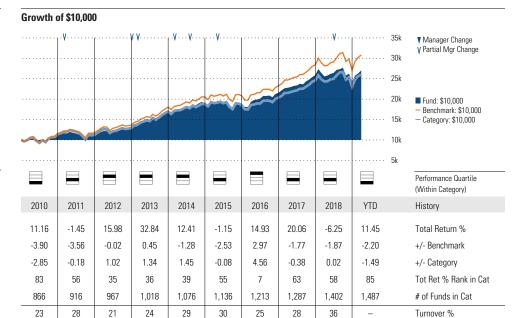
❷ Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 9 years it's been in existence.

Management: The fund's management has been in place for 27.1 years.

Net Expense: The fund's expense ratio of 0.29 is 68.13% 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.

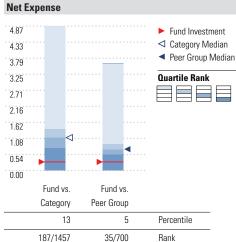




0.30

0.30

0.29



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0.30

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	0.16	_	-1.27
Beta	0.87	_	0.97
R-Squared	90.90	_	91.55
Standard Deviation	9.75	10.73	10.83
Sharpe Ratio	1.06	1.12	0.96
Tracking Error	3.27	_	2.93
Information Ratio	-0.52	_	-1.32
Up Capture Ratio	91.60	_	90.88
Down Capture Ratio	97.23	_	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.89	18.71	17.87
Price/Book Ratio	2.99	2.74	2.65
Geom Avg Mkt Cap \$B	73.81	73.09	97.84
ROE	26.13	21.80	22.01



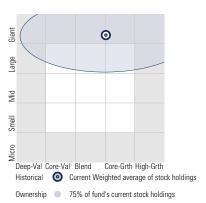
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Morningstar Index

□ Large Blend S&P 500 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

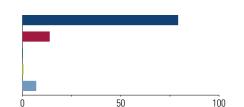
Equity

27	29	38	Large
1	4	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2019

Total	100 00	100 00
Other	6.84	1.08
Cash	0.32	-2.54
Bonds	0.08	4.19
Non-US Stocks	13.71	3.15
US Stocks	79.06	94.10
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	jory Ave	rage		
ŀ	Cyclical	23.53	32.26	37.60									
A	Basic Materials	4.17	2.46	2.78									
Д	Consumer Cyclical	11.92	11.90	11.68									
_	Financial Services	7.29	15.40	20.85				•					
ŧ	Real Estate	0.15	2.50	2.29	i [
M	Sensitive	44.77	42.16	37.07									•
₫	Communication Services	2.10	3.56	3.37									
ð	Energy	10.37	5.43	5.15									
Ģ	Industrials	8.19	10.23	7.03									
	Technology	24.11	22.94	21.52									
→	Defensive	31.70	25.59	25.35									
-	Consumer Defensive	11.73	7.77	7.92			İ						
٠	Healthcare	17.93	14.49	14.68		÷							
•	Utilities	2.04	3.33	2.75									

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	6.80	6.80	_	_
Microsoft Corp	4.36	11.15	16.57	Technology
⊕ Facebook Inc A	4.24	15.39	27.16	Technology
AbbVie Inc	3.79	19.18	-11.42	Healthcare
Abbott Laboratories	2.81	21.99	10.96	Healthcare
⊕ Amazon.com Inc	2.20	24.19	18.56	Consumer Cyclical
⊕ Broadcom Inc	2.18	26.37	19.30	Technology
⊕ Exxon Mobil Corp	2.10	28.46	19.69	Energy
British American Tobacco PLC	2.08	30.55	29.79	Consumer Defensive
Philip Morris International Inc	2.08	32.62	34.11	Consumer Defensive
	2.05	34.68	12.63	Technology
→ Amgen Inc	1.91	36.58	-1.66	Healthcare
⇒ Alphabet Inc Class C	1.74	38.33	_	Technology
€ EOG Resources Inc	1.56	39.89	9.39	Energy
The Home Depot Inc The Home Depo	1.50	41.39	12.47	Consumer Cyclical

Total Holdings 181



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Robert Lovelace since 06-1999
Carl Kawaja since 06-1999
Mark Denning since 06-1999
Wahid Butt since 01-2008
Nicholas Grace since 01-2009
Christopher Thomsen since 01-2009
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Steven Backes since 01-2019

Quantitative Screens

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

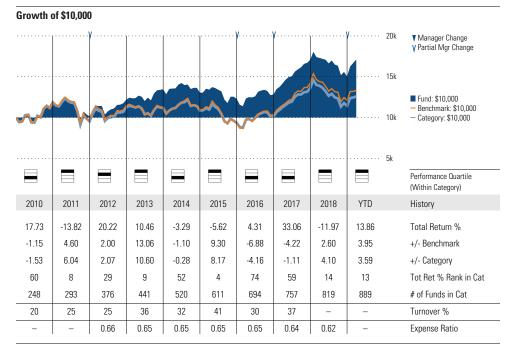
Management: The fund's management has been in place for 19.8 years.

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

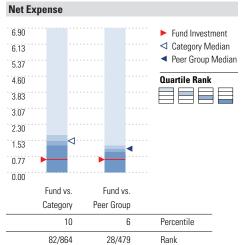
Q Net Expense: The fund's expense ratio of 0.62 is
 52.31% lower than the Diversified Emerging Mkts category average.

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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.33	_	-0.58
Beta	0.74	_	0.93
R-Squared	86.09	_	86.10
Standard Deviation	10.40	13.02	13.02
Sharpe Ratio	0.98	0.74	0.64
Tracking Error	5.14	_	4.84
Information Ratio	0.17	_	-0.31
Up Capture Ratio	84.10	_	92.48
Down Capture Ratio	66.40	-	97.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.36	12.62	13.55
Price/Book Ratio	2.31	1.49	1.87
Geom Avg Mkt Cap \$B	20.17	19.61	20.39
ROE	19.75	17.14	20.22

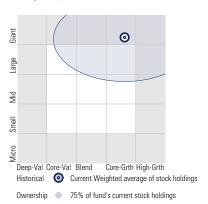


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

14	22	52	Large
3	2	6	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



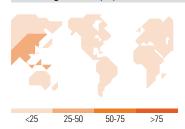
Asset Allocation as of 03-31-2019

Total	100.00	100.00
Other	7.67	0.53
Cash	0.89	-0.32
Bonds	4.02	1.02
Non-US Stocks	70.11	96.05
US Stocks	17.32	2.72
Asset Class	Net %	Cat%

_00	ctor Weighting as of 03-3				_				п -						
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	Ca	ategory	Avera	ge			
Դ	Cyclical	40.09	46.59	46.79			_								
A	Basic Materials	8.35	7.59	6.26			i .								
A	Consumer Cyclical	13.74	11.57	12.64											
, f	Financial Services	16.75	24.14	25.38						1					
ŵ	Real Estate	1.25	3.29	2.51		1							- i		
W	Sensitive	39.56	41.79	39.12											
	Communication Services	0.96	4.57	3.91		0	_								
•	Energy	6.98	7.88	6.64			1								
Ф	Industrials	8.56	4.97	5.46											
	Technology	23.06	24.37	23.11						1					
-	Defensive	20.35	11.62	14.09											
Ħ	Consumer Defensive	7.56	6.64	9.26		,	I [
+	Healthcare	9.73	2.50	2.86											
•	Utilities	3.06	2.48	1.97											
-					0%	5	10	15	20	25	30	35	40	45	50

100

World Regions % Equity 03-31-2019



Greater Asia	Fund % 44.72	Cat % 69.31	
Japan	5.33	0.08	
Australasia	1.24	0.02	
Asia-4 Tigers	9.58	23.14	
Asia-ex 4 Tigers	28.57	46.07	
Not Classified	0.00	0.00	

Americas	Fund % 32.71	Cat % 15.52	Greater Europe	Fund % 22.57	Cat % 15.19	Market Maturity	Fund %
North America	21.32	1.38	United Kingdom	4.24	0.69	Developed Markets	55.49
Central/Latin	11.39	14.14	W euro-ex UK	13.54	1.33	Emerging Markets	44.51
			Emrgng Europe	1.92	6.69	Not Available	0.00
			Africa	2.87	6.48		

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	7.55	7.55	_	_
Reliance Industries Ltd	2.04	9.59	21.58	Energy
Alibaba Group Holding Ltd ADR	1.77	11.35	_	Consumer Cyclical
AIA Group Ltd	1.60	12.96	20.23	Financial Services
Taiwan Semiconductor Manufacturing Co Ltd	1.56	14.52	8.87	Technology
○ Tencent Holdings Ltd	1.54	16.06	14.97	Technology
⊕ HDFC Bank Ltd	1.49	17.55	9.29	Financial Services
⊕ Microsoft Corp	1.30	18.85	16.57	Technology
	1.27	20.12	_	Technology
⊕ Kotak Mahindra Bank Ltd	1.21	21.33	6.21	Financial Services

Total Holdings 582

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Jin Lee since 07-2014 Eric Stern since 11-2014 Brady Enright since 07-2016 Mark Casey since 07-2018

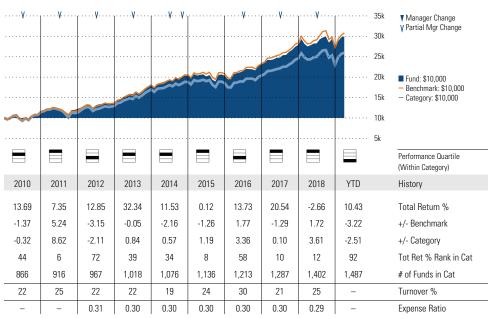
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 21.76 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.29 is 68.13% lower than the Large Blend category average.

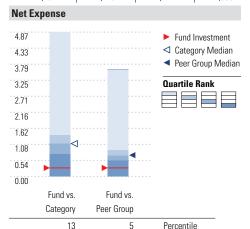
Morningstar Investment Management LLC Analysis

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.









187/1457	35/700	Rank		
Peer group is a subset of the category and includes funds with the				
same management style (active vs. passive) and similar share class				
characteristics				

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.71	_	-1.27
Beta	0.83	-	0.97
R-Squared	93.10	_	91.55
Standard Deviation	9.26	10.73	10.83
Sharpe Ratio	1.24	1.12	0.96
Tracking Error	3.02	_	2.93
Information Ratio	-0.14	_	-1.32
Up Capture Ratio	91.22	_	90.88
Down Capture Ratio	82.82	_	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01



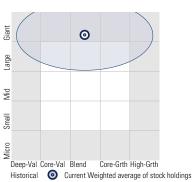
American Funds Washington Mutual R6 RWMGX

Asset Allocation as of 03-31-2019

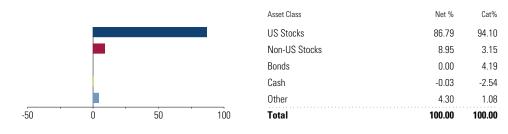
Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2019 Morningstar Style Box™



Ownership 75% of fund's current stock holdings



Style Breakdown

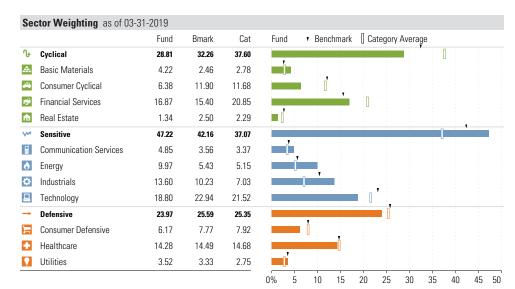
Equity

1. /			
28	48	20	Large
1	3	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ Microsoft Corp	5.52	5.52	16.57	Technology
⊕ Cap Grp Cent Fd Ser	4.28	9.80	_	-
⊕ Intel Corp	3.40	13.20	15.10	Technology
⊕ Broadcom Inc	3.03	16.23	19.30	Technology
⊕ Boeing Co	2.74	18.97	18.91	Industrials
→ Merck & Co Inc	2.69	21.66	9.57	Healthcare
⊕ Comcast Corp Class A	2.65	24.31	17.42	Communication Svc
The Home Depot Inc	2.43	26.74	12.47	Consumer Cyclical
→ Royal Dutch Shell PLC ADR Class B	2.02	28.75	8.26	Energy
⊕ Marsh & McLennan Companies Inc	1.99	30.74	18.26	Financial Services
Verizon Communications Inc	1.98	32.73	6.25	Communication Svc
⊕ UnitedHealth Group Inc	1.95	34.68	-0.39	Healthcare
CME Group Inc Class A	1.93	36.61	-12.11	Financial Services
⊕ Johnson & Johnson	1.87	38.48	9.02	Healthcare
→ Pfizer Inc	1.79	40.27	-1.88	Healthcare

Total Holdings 156



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Charles Groeschell since 09-2000
Daniel Tranchita since 09-2000
Warren Pierson since 09-2000
Mary Stanek since 09-2000
M. deGuzman since 09-2000
Gary Elfe since 09-2000

Quantitative Screens

Performance: The fund has finished in the Intermediate-Term 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 18.51 years.

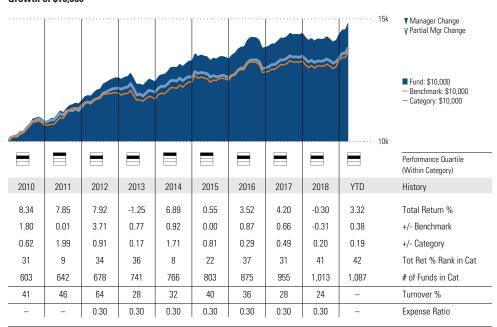
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Intermediate-Term Bond category average.

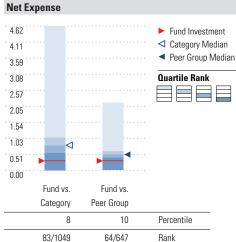
Morningstar Investment Management LLC Analysis

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	0.52	_	-0.02
Beta	0.99	_	0.92
R-Squared	99.09	_	95.52
Standard Deviation	2.97	2.97	2.78
Sharpe Ratio	0.43	0.26	0.20
Tracking Error	0.28	_	0.62
Information Ratio	1.84	_	-0.55
Up Capture Ratio	106.29	_	90.84
Down Capture Ratio	92.84	_	91.14

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.87	4.43	5.35
Avg Eff Maturity	8.09	_	7.45



Duration

Baird Aggregate Bond Inst BAGIX

	3	3 3 3					
Style Analy	Style Analysis as of 03-31-2019						
Style Breakd	Style Breakdown						
Fixed Income		Quality					
		High					
		Mid					
		Low					
Ltd Mod	Ext						

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	55.60	3.53	45.77
AA	4.70	74.59	9.32
A	17.70	10.82	20.99
BBB	21.60	8.32	18.62
BB	0.40	0.28	3.17
В	0.00	0.00	0.91
Below B	0.00	0.00	0.42
Not Rated	0.00	2.46	0.81

Asset Allocation as of 03-31-2019 Asset Class Net % Cat% US Stocks 0.00 0.04 Non-US Stocks 0.00 0.00 Bonds 92.55 105.23 Cash 6.14 -6.85 Other 1.31 1.59 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Other	0.00	0.00	1.57	į I	-		-	- :	- 1			-	
Cash & Equivalents	6.14	5.48	5.23	, ,									
Municipal	0.68	0.76	0.57	•	,								
Covered Bond	0.00	0.00	0.04	Ú,									
Asset-Backed	3.08	0.02	6.87										
Commercial MBS	4.37	1.61	5.01	<u>, </u>	1								
Non-Agency Residential MBS	1.15	0.42	1.08										
Agency MBS CMO	3.31	0.00	1.45										
Agency MBS ARM	0.00	0.19	0.14	ĺ									
Agency MBS Pass-Through	20.61	27.43	21.73	_						1			
Securitized	32.52	29.67	36.32										
Preferred	0.00	0.02	0.04	ĺ						<u>:</u>			
Convertible	0.67	0.00	0.28	Ö									
Bank Loan	0.00	0.64	0.04										
Corporate Bond	38.75	19.42	25.56					T					
Corporate	39.42	20.08	25.92										
Other Government Related	0.03	1.16	10.72	*		0							
Agency/Quasi Agency	0.22	8.36	1.48	1 [۲							
Inflation – Protected	0.00	0.00	1.44	í []									
Treasury	20.98	34.51	16.74								•		
Government	21.23	44.03	30.38							Ī			
	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Numb	Watanty Bato	70 1401 10001	oumulativo /o	Tixou moonio occioi
⊕ First American Government Obligs U	_	4.64	4.64	_
⊕ United States Treasury Bonds 2.88%	_	3.84	8.48	_
⊕ United States Treasury Notes 1.88%	03-2022	3.40	11.88	_
⊕ United States Treasury Notes 2.5%	05-2024	3.28	15.16	_
⊕ United States Treasury Notes 2.25%	11-2025	3.25	18.41	-
─ United States Treasury Bonds 3.5%	_	2.22	20.63	_
⊕ United States Treasury Bonds 2.5%	_	2.11	22.74	_
⊕ United States Treasury Notes 2%	11-2026	1.57	24.31	_
⇒ Fidelity® Inv MM Fds Government Instl	_	1.28	25.60	_
─ United States Treasury Notes 2.25%	11-2027	0.82	26.42	_

Total Holdings 1151



Delaware Small Cap Value R6 DVZRX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 21.93 years.

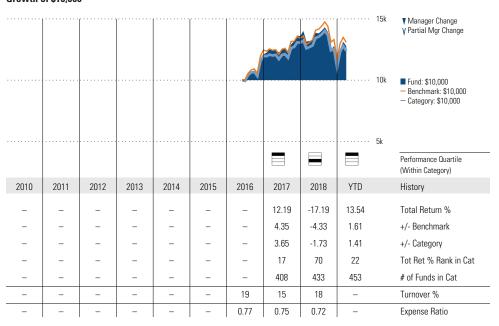
 \times Style: The fund has landed in its primary style box — Small Value — 35.29 % of the time over the past three years.

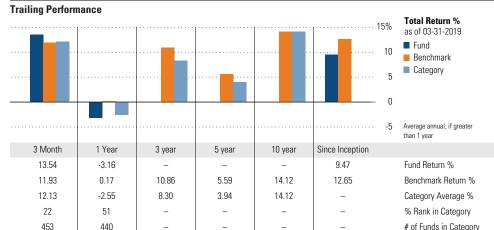
Net Expense: The fund's expense ratio of 0.72 is 39.5% lower than the Small Value category average.

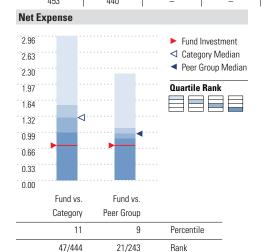
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-1.88
Beta	_	_	0.96
R-Squared	_	-	92.76
Standard Deviation	_	16.12	16.10
Sharpe Ratio	_	0.64	0.50
Tracking Error	_	-	4.31
Information Ratio	_	-	-0.68
Up Capture Ratio	_	-	88.84
Down Capture Ratio	_	_	97.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	18.52	18.01
Price/Book Ratio	_	1.45	1.65
Geom Avg Mkt Cap \$B	_	1.34	2.55
ROE	_	6.22	9.71



Delaware Small Cap Value R6 DVZRX

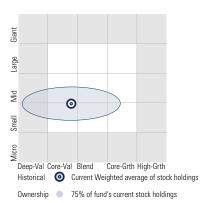
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

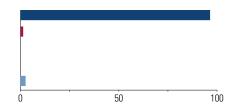
-quit,			
0	1	0	Large
22	21	6	Mid
24	21	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	2.45	0.04
Cash	0.00	2.75
Bonds	0.00	-0.06
Non-US Stocks	1.22	2.51
US Stocks	96.33	94.77
Asset Class	Net %	Cat%

	ctor Weighting as of 03-		р .	0 .				По					
		Fund	Bmark	Cat	Fund	▼ Ben	chmark	ll Ca	tegory	/ Aver	age		
<u></u>	Cyclical	58.52	55.33	55.67									
A.	Basic Materials	4.46	4.61	7.13]							
A	Consumer Cyclical	14.77	9.92	13.38									
,	Financial Services	30.67	25.96	25.72									
fi	Real Estate	8.62	14.84	9.44			•		1				
W	Sensitive	32.91	30.07	33.19					-				
	Communication Services	0.97	1.15	0.59	0								
ð	Energy	5.25	4.49	4.92									
¢	Industrials	13.10	12.46	16.01									
	Technology	13.59	11.97	11.67									
→	Defensive	8.57	14.60	11.14									
=	Consumer Defensive	1.42	3.36	3.64	I								
+	Healthcare	2.79	3.91	3.44		_ :							
•	Utilities	4.36	7.33	4.06		'							

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	2.73	2.73	10.73	Financial Services
⊕ Other Assets And Liabilities	2.45	5.18	_	-
MasTec Inc	2.13	7.31	18.59	Industrials
Synopsys Inc	2.08	9.39	36.69	Technology
Hancock Whitney Corp	2.01	11.40	17.37	Financial Services
Berry Global Group Inc	2.00	13.40	13.34	Consumer Cyclical
Webster Financial Corp	1.97	15.36	3.47	Financial Services
ITT Inc	1.83	17.20	20.46	Industrials
Olin Corp	1.75	18.95	16.06	Basic Materials
Selective Insurance Group Inc	1.74	20.69	4.17	Financial Services
Stifel Financial Corp	1.68	22.37	27.74	Financial Services
Tech Data Corp	1.47	23.85	25.18	Technology
Great Western Bancorp Inc	1.42	25.26	_	Financial Services
F N B Corp	1.37	26.63	8.94	Financial Services
Meritage Homes Corp	1.35	27.98	21.76	Consumer Cyclical

Total Holdings 107



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Portfolio Manager(s)

Michael Weilheimer since 01-1996 Stephen Concannon since 11-2014

Quantitative Screens

❷ Performance: The fund has finished in the High Yield Bond category's top three quartiles in 4 of the 4 years it's been in existence.

Management: The fund's management has been in place for 23.26 years.

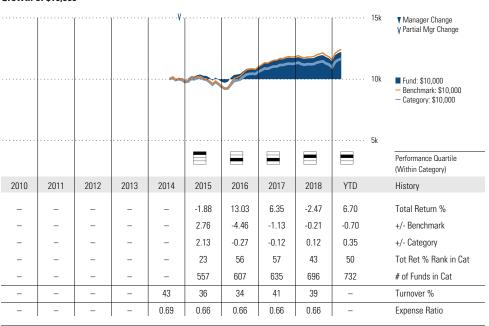
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 34.65% lower than the High Yield Bond category average.

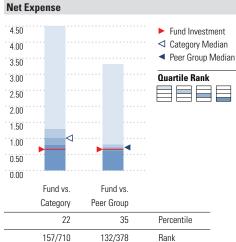
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.47	_	-0.49
Beta	0.81	_	0.87
R-Squared	95.01	-	89.85
Standard Deviation	3.83	4.61	4.25
Sharpe Ratio	1.31	1.53	1.31
Tracking Error	1.22	_	1.53
Information Ratio	-1.78	_	-1.33
Up Capture Ratio	77.55	_	83.92
Down Capture Ratio	84.67	_	94.45

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.93	_	3.09
Avg Eff Maturity	5.84	_	5.10

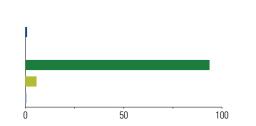


Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category Morningstar Index High Yield Bond

ICE BofAML US High Yield TR USD





Asset Allocation as of 03-31-2019



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	2.81
AA	0.00	_	0.24
A	0.00	_	0.98
BBB	4.61	_	4.44
BB	42.54	_	33.12
В	42.17	_	40.07
Below B	8.24	_	16.57
Not Rated	2.44	_	1.77

	Fund	Bmark	Cat	Fund	▼ Be	ench	mark	. [Ca	teg	ory A	Aver	age		
Government	0.00	_	2.42	101						-	i				
Treasury	0.00	-	0.73	0											
Inflation – Protected	0.00	-	0.00	i i											
Agency/Quasi Agency	0.00	-	0.05	İ											
Other Government Related	0.00	-	1.64	i0 i											
Corporate	94.45	_	89.65												i
Corporate Bond	86.94	_	88.07				÷	ė							
Bank Loan	7.42	_	0.35												
Convertible	0.00	_	1.06												
Preferred	0.09	_	0.17	İ											
Securitized	0.00	_	1.57	10											
Agency MBS Pass-Through	0.00	-	0.05	İ											
Agency MBS ARM	0.00	-	0.00	Ó											
Agency MBS CMO	0.00	-	0.36												
Non-Agency Residential MBS	0.00	_	0.18												
Commercial MBS	0.00	_	0.18												
Asset-Backed	0.00	_	0.80												
Covered Bond	0.00	_	0.00	i i i											
Municipal	0.00	-	0.00	l l											
Cash & Equivalents	5.55	-	4.83												
Other	0.00	_	1.51	10											

Top 10 Holdings as of 03-31-2019 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ Ev Cash Reserves Fund Llc 4.06 4.06 MPH Acquisition Holdings LLC 7.12% 06-2024 1.20 5.26 Asurion 1.07 08-2025 6.33 Sprint Corporation 7.88% 09-2023 1.01 7.34 CrownRock LP 5.62% 10-2025 0.78 8.12 Graftech Finance, Inc. 02-2025 0.70 8.82 Laureate Education, Inc. 8.25% 05-2025 0.69 9.51 ① Press Ganey Holdings, Inc. 10-2023 0.67 10.18 Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38% 08-2023 0.65 10.83 Viking Cruises, Ltd. 5.88% 09-2027 0.63 11.45

Total Holdings 462



Federated Government Ultrashrt Dur R6 FGULX

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

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

Management: The fund's management has been in place for 21.74 years.

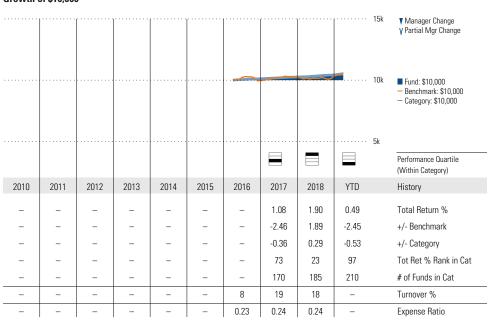
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 50% lower than the Ultrashort Bond category average.

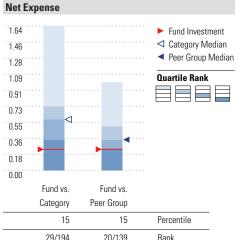
Morningstar Investment Management LLC Analysis

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

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.

20/139

Rank

3-1 car hisk intenies			
	Fund	Bmark	Cat
Alpha	1.31	-	1.69
Beta	0.02	-	0.03
R-Squared	5.90	_	16.89
Standard Deviation	0.24	2.97	0.45
Sharpe Ratio	0.31	0.26	0.89
Tracking Error	2.92	-	2.91
Information Ratio	-0.23	-	-0.10
Up Capture Ratio	16.64	-	23.48
Down Capture Ratio	-18.92	_	-21.26

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.29	4.43	0.83
Avg Eff Maturity	1.99	-	1.55



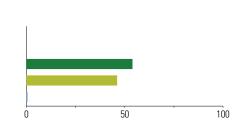
Federated Government Ultrashrt Dur R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2019 **Style Breakdown**





Asset Allocation as of 03-31-2019

Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.00
Bonds	53.72	71.17
Cash	45.98	27.58
Other	0.30	1.22
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	50.22
AA	0.00	74.59	10.73
A	0.00	10.82	19.78
BBB	0.00	8.32	14.86
BB	0.00	0.28	0.82
В	0.00	0.00	0.26
Below B	0.00	0.00	0.15
Not Rated	0.00	2.46	3.18

31-2019												
Fund	Bmark	Cat	Fund	▼ Ben	chmar	k [] C	ategory	Avera	ge			
17.12	44.03	13.34									1	
1.69	34.51	3.23										
0.00	0.00	0.25	Ó									
10.25	8.36	2.52										
5.18	1.16	7.34				Ė						
0.00	20.08	31.35				ď						
0.00	19.42	30.52	i_			1						
0.00	0.64	0.46	ď									
0.00	0.00	0.37	Ō									
0.00	0.02	0.00	ĺ					1				
36.77	29.67	26.11										
0.12	27.43	0.97	<u>[</u>]					'				
3.60	0.19	0.67										
33.05	0.00	1.02					-:					
0.00	0.42	0.87	i[]_									
0.00	1.61	3.97	' [
0.00	0.02	18.58	Ĭ									
0.00	0.00	0.03	ď_									
0.00	0.76	1.73	[] []									
46.12	5.48	27.11										
0.00	0.00	0.31	h									
	Fund 17.12 1.69 0.00 10.25 5.18 0.00 0.00 0.00 36.77 0.12 3.60 33.05 0.00 0.00 0.00 0.00 46.12	Fund Bmark 17.12 44.03 1.69 34.51 0.00 0.00 10.25 8.36 5.18 1.16 0.00 20.08 0.00 19.42 0.00 0.64 0.00 0.00 0.00 0.02 36.77 29.67 0.12 27.43 3.60 0.19 33.05 0.00 0.00 0.42 0.00 1.61 0.00 0.02 0.00 0.00 0.00 0.00 0.00 0.76 46.12 5.48	Fund Bmark Cat 17.12 44.03 13.34 1.69 34.51 3.23 0.00 0.00 0.25 10.25 8.36 2.52 5.18 1.16 7.34 0.00 20.08 31.35 0.00 19.42 30.52 0.00 0.64 0.46 0.00 0.02 0.00 36.77 29.67 26.11 0.12 27.43 0.97 3.60 0.19 0.67 33.05 0.00 1.02 0.00 0.42 0.87 0.00 1.61 3.97 0.00 0.02 18.58 0.00 0.076 1.73 46.12 5.48 27.11	Fund Bmark Cat Fund 17.12 44.03 13.34 1.69 34.51 3.23	Fund Bmark Cat Fund V Ben 17.12 44.03 13.34 1.69 34.51 3.23 0.00 0.00 0.25 10.25 8.36 2.52 5.18 1.16 7.34 0.00 20.08 31.35 0.00 19.42 30.52 0.00 0.64 0.46 0.00 0.00 0.37 0.00 0.02 0.00 36.77 29.67 26.11 0.12 27.43 0.97 1.012 27.43 0.97 3.60 0.19 0.67 33.05 0.00 1.02 0.00 0.42 0.87 0.00 0.42 0.87 0.00 1.61 3.97 0.00 0.02 18.58 0.00 0.00 0.03 0.00 0.76 1.73	Fund Bmark Cat Fund Benchmar 17.12 44.03 13.34 1.69 34.51 3.23 0.00 0.00 0.25 [] 10.25 8.36 2.52 5.18 1.16 7.34 0.00 20.08 31.35 0.00 19.42 30.52 0.00 0.64 0.46 0.00 0.02 0.00 [] 36.77 29.67 26.11 0.12 27.43 0.97 1[] 3.60 0.19 0.67 33.05 0.00 1.02 0.00 0.42 0.87 1[] 0.00 0.42 0.87 1[] 0.00 0.02 18.58 0.00 0.00 0.03 1[] 0.00 0.076 1.73 1[]	Fund Bmark Cat Fund Benchmark Ca	Fund Bmark Cat Fund Benchmark Category 17.12 44.03 13.34 1.69 34.51 3.23	Fund Bmark Cat Fund Benchmark Category Avera 17.12 44.03 13.34 1.69 34.51 3.23 0.00 0.00 0.25	Fund Bmark Cat Fund Benchmark Category Average 17.12	Fund Bmark Cat Fund Benchmark Category Average 17.12 44.03 13.34 1.69 34.51 3.23 1 0.00 0.00 0.25 1 10.25 8.36 2.52 5.18 1.16 7.34 0.00 20.08 31.35 1 1 0.00 19.42 30.52 1 1 0.00 0.64 0.46 1 0 0.00 0.02 0.00 1 36.77 29.67 26.11 27.43 0.97 3.60 0.19 0.67 33.05 0.00 1.02 0.00 0.42 0.87 1 0.00 0.00 1.61 3.97 1 0.00 0.02 18.58 1 0.00 0.00 0.076 1.73 1 46.12 5.48 27.11 27.11 1 1 1 1 1 1 1	Fund Bmark Cat Fund Benchmark Category Average 17.12 44.03 13.34 1.69 34.51 3.23

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmo Capital Markets Corp., 3.000%, Dated 12/31/2018, Due 1/2/2019	01-2019	20.90	20.90	_
⊕ Hsbc Securities (Usa), Inc., 3.010%, Dated 12/31/2018, Due 1/2/2019	01-2019	18.13	39.03	_
	01-2065	3.23	42.26	_
⊕ Government National Mortgage Association 2.96%	02-2065	3.22	45.48	_
	01-2037	2.85	48.33	_
⊖ Government National Mortgage Association 2.69%	09-2062	2.83	51.16	_
⊖ Government National Mortgage Association 2.81%	06-2062	2.63	53.79	_
⊕ Government National Mortgage Association 2.65%	11-2062	2.34	56.13	_
⊕ Federal National Mortgage Association Remic, Series 2012-116, Class Fa, 2.8	10-2042	2.33	58.46	_
⊖ Government National Mortgage Association 2.65%	02-2062	2.04	60.50	_

Total Holdings 194



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 16.17 years.

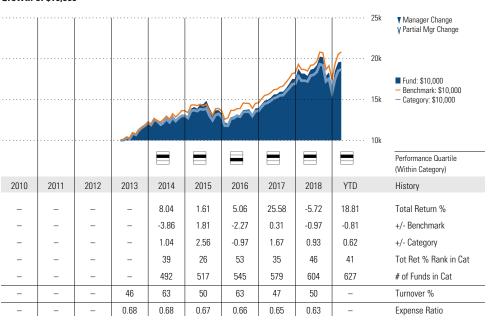
Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

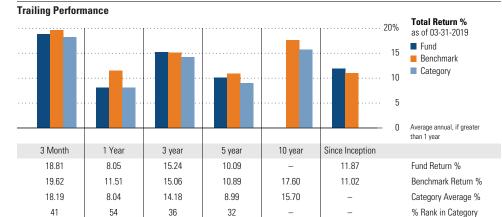
Net Expense: The fund's expense ratio of 0.63 is 46.15% lower than the Mid-Cap Growth category average.

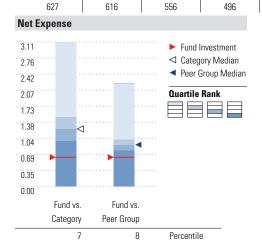
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







	43/622	27/343	Rank	
Peer grou	p is a subset of	the category an	ıd includes fun	ds with the
same mai	nagement style	(active vs. passi	ive) and simila	r share class
character	ietice			

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.92	-	-0.08
Beta	1.08	-	1.00
R-Squared	98.53	-	90.20
Standard Deviation	14.51	13.29	14.00
Sharpe Ratio	0.97	1.03	0.97
Tracking Error	2.08	-	4.36
Information Ratio	0.09	-	-0.22
Up Capture Ratio	103.96	-	98.22
Down Capture Ratio	107.74	-	98.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	24.43	24.72
Price/Book Ratio	4.88	4.75	4.01
Geom Avg Mkt Cap \$B	8.18	11.70	9.33
ROE	14.93	21.26	18.42



of Funds in Category

Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

. ,			
1	6	31	Large
1	7		Mid
0	0	3	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2019



		Fund	Bmark	Cat	Fund	▼ Bend	chmark	Cat	tegory A	verage		
٠	Cyclical	23.85	30.09	31.74								
ì.	Basic Materials	0.00	2.91	2.65	[]							
	Consumer Cyclical	15.11	17.68	15.41			■ '					
٥	Financial Services	6.71	7.26	9.76		ı (
à	Real Estate	2.03	2.24	3.92								
ÇIF	Sensitive	54.35	51.68	47.14								
	Communication Services	0.97	0.85	1.34								
)	Energy	0.84	1.47	1.60								
ŀ	Industrials	16.62	18.46	16.98					_			
1	Technology	35.92	30.90	27.22			_					
+	Defensive	21.79	18.24	21.13				0				
	Consumer Defensive	3.07	4.61	3.88								
	Healthcare	17.71	13.63	16.48								
1	Utilities	1.01	0.00	0.77								

100

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ssc Government Mm Gvmxx	2.11	2.11	_	_
ServiceNow Inc	2.09	4.20	38.44	Technology
○ CoStar Group Inc ○	1.99	6.19	38.26	Real Estate
CDW Corp	1.93	8.11	19.27	Technology
Motorola Solutions Inc	1.82	9.93	22.56	Technology
Global Payments Inc	1.80	11.73	32.39	Industrials
RingCentral Inc Class A	1.62	13.36	_	Technology
Roper Technologies Inc	1.60	14.95	28.48	Industrials
Xilinx Inc	1.59	16.55	49.29	Technology
Splunk Inc	1.58	18.13	18.84	Technology
Square Inc A	1.56	19.69	_	Technology
Burlington Stores Inc	1.52	21.20	_	Consumer Defensive
Cintas Corp	1.50	22.70	20.31	Industrials
Autodesk Inc	1.48	24.18	21.16	Technology
Bright Horizons Family Solutions Inc	1.46	25.64	14.05	Consumer Cyclical

Total Holdings 99



Oppenheimer International Growth I OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the Foreign Large
Growth category's top three quartiles in 4 of the 6 years it's
been in existence.

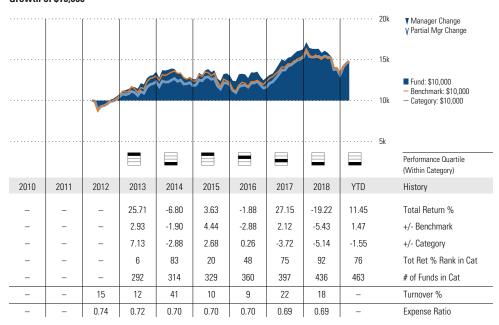
Management: The fund's management has been in place for 23.03 years.

Net Expense: The fund's expense ratio of 0.69 is
 38.94% lower than the Foreign Large Growth category average.

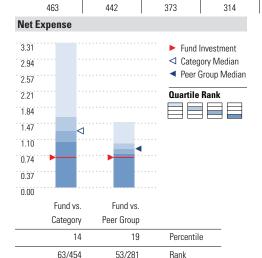
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2019 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 11.45 -10.143.56 1.42 5.77 9.98 -3.71 7.27 2.33 8.96 8.59 Benchmark Return % 13.00 8 05 9 97 -3 20 3 86 Category Average % 76 94 98 90 % Rank 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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.75	_	0.81
Beta	1.05	_	0.99
R-Squared	86.93	_	_
Standard Deviation	11.76	10.47	11.66
Sharpe Ratio	0.25	0.60	0.59
Tracking Error	4.28	_	5.26
Information Ratio	-0.87	_	0.08
Up Capture Ratio	88.18	_	95.37
Down Capture Ratio	112.01	-	87.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.08	16.19	17.86
Price/Book Ratio	3.18	1.58	2.37
Geom Avg Mkt Cap \$B	15.13	35.93	31.37
ROE	23.39	15.50	19.30



of Funds in Category

Oppenheimer International Growth I OIGIX

Morningstar Category Foreign Large Growth MSCI EA

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

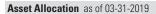
Equity

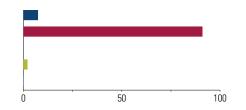
1. /			
12	13	44	Large
6	8	16	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

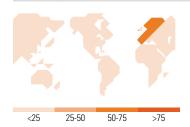




Asset Class	Net %	Cat%
US Stocks	7.25	8.20
Non-US Stocks	90.88	88.19
Bonds	0.00	0.06
Cash	1.86	2.98
Other	0.01	0.58
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	۱ ،	Bench	mark	Cated	jory Ave	rane			
ቤ	Cyclical	27.73	42.08	36.95	Turk	, ,	Denen	mark	ll oates	jory Ave	l	: 1		•
A	Basic Materials	2.07	7.79	6.10			T							
A	Consumer Cyclical	18.78	11.50	13.23										
P	Financial Services	6.88	18.86	16.75					*					
ŵ	Real Estate	0.00	3.93	0.87	[]	7								
W	Sensitive	44.26	30.90	36.23										
0	Communication Services	1.03	3.98	1.53										
•	Energy	1.13	5.95	3.32										
₽	Industrials	15.47	13.21	13.43										
	Technology	26.63	7.76	17.95			v :							
→	Defensive	28.01	27.01	26.82										
Ħ	Consumer Defensive	14.76	11.92	13.37										
٠	Healthcare	13.25	11.35	12.40)						
	Utilities	0.00	3.74	1.05		7								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2019



	Fund %	Cat %
Greater Asia	24.08	32.42
Japan	12.57	13.72
Australasia	3.40	2.47
Asia-4 Tigers	1.43	6.52
Asia-ex 4 Tigers	6.68	9.71
Not Classified	0.00	0.00

Americas	Fund % 11.12	Cat % 14.69	Greater Europe	Fund % 64.80	Cat % 52.88	Market Maturity	Fund %
North America	11.12	12.64	United Kingdom	10.01	13.24	Developed Markets	92.19
Central/Latin	0.00	2.05	W euro-ex UK	53.66	38.40	Emerging Markets	7.81
			Emrgng Europe	1.13	0.35	Not Available	0.00
			Africa	0.00	0.89		

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.63	2.63	18.02	Technology
ICICI Bank Ltd ADR	2.38	5.01	11.37	Financial Services
Infineon Technologies AG	2.26	7.26	3.19	Technology
Bunzl PLC	2.15	9.42	6.88	Consumer Defensive
⊕ Keyence Corp	2.04	11.46	25.12	Technology
Hermes International SA	2.04	13.50	24.63	Consumer Cyclical
→ Novo Nordisk A/S B	1.97	15.46	20.35	Healthcare
Nokia Oyj	1.93	17.39	0.99	Technology
Temenos AG	1.92	19.32	24.60	Technology
ASML Holding NV	1.92	21.24	22.37	Technology

Total Holdings 83



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Mihir Worah since 12-2007 Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Management: The fund's management has been in place for 11.25 years.

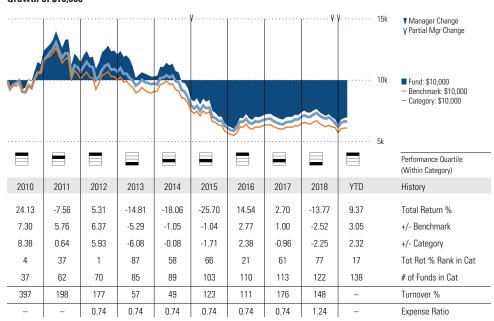
Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.24 is 6.9% higher than the Commodities Broad Basket category average.

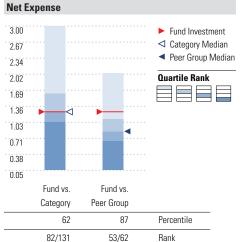
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.58	-	1.10
Beta	1.07	_	0.98
R-Squared	96.86	-	79.11
Standard Deviation	10.77	9.89	11.09
Sharpe Ratio	0.20	0.14	0.19
Tracking Error	2.04	-	4.95
Information Ratio	0.34	-	-0.01
Up Capture Ratio	113.87	-	109.09
Down Capture Ratio	110.22	-	102.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	17.61
Price/Book Ratio	1.51	_	2.09
Geom Avg Mkt Cap \$B	20.09	-	34.02
ROE	16.78	-	11.39

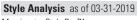


PIMCO Commodity Real Ret Strat Instl PCRIX

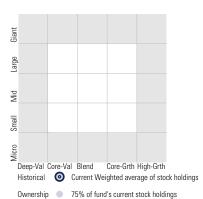
Morningstar CategoryMoCommodities Broad BasketBlo

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



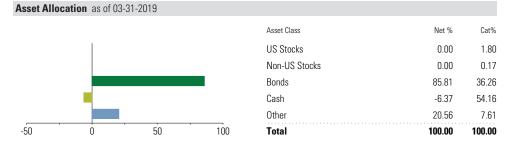


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	d t	Beno	hmark	Categ	ory A	veraç	je		
Դ	Cyclical	64.28	-	-										
A.	Basic Materials	7.14	-	_										
A	Consumer Cyclical	7.14	_	_										
æ	Financial Services	14.29	_	_										
ŵ	Real Estate	35.71	_	_										
W	Sensitive	28.57	-	-										
	Communication Services	7.14	_	_										
ð	Energy	0.00	_	_	i i									
Ф	Industrials	7.14	_	_										
	Technology	14.29	_	_										
—	Defensive	7.14	_	-										
	Consumer Defensive	7.14	_	_										
٠	Healthcare	0.00	_	_	İ									
•	Utilities	0.00	_	_	i									

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
☆ CashOffSet	17.75	17.75	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	17.61	35.37	_	_
⊕ Offset: Unsettled Trades	16.93	52.30	_	_
⊕ 90 Day Eurodollar Future June19	15.97	68.27	_	_
⊕ 90 Day Eurodollar Future June20	15.82	84.10	-	-
⊕ United States Treasury Notes 0.12%	13.63	97.73	_	_
─ United States Treasury Notes 0.12%	11.43	109.16	_	_
⊕ Federal National Mortgage Association 4%	8.18	117.34	_	_
⊕ U.S. Treasury Bond Mar19	7.85	125.19	_	_
⊕ Federal National Mortgage Association 3.5%	7.66	132.85	-	_
─ United States Treasury Notes 0.12%	7.03	139.88	_	_
⊕ US 10 Year Note (CBT) Mar19	6.84	146.73	-	_
⊕ U S Tips Rev Repo	6.13	152.86	-	_
⊕ United States Treasury Bonds 2.38%	6.11	158.97	_	_
⊕ Fin Fut Uk Gilt Ice 03/27/19	5.84	164.80	_	_

Total Holdings 892



PIMCO Income Instl PIMIX

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 12.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 32.08% lower than the Multisector Bond category average.

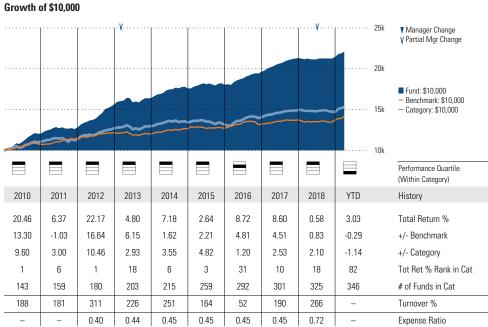
Morningstar Investment Management LLC Analysis

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

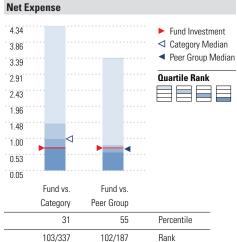
Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD









3-1 car bisk intenies			
	Fund	Bmark	Cat
Alpha	5.12	_	2.90
Beta	0.39	_	0.61
R-Squared	41.18	_	36.40
Standard Deviation	1.74	2.83	3.07
Sharpe Ratio	2.67	0.49	1.09
Tracking Error	2.17	_	2.77
Information Ratio	1.70	_	0.66
Up Capture Ratio	110.61	_	104.11
Down Capture Ratio	-18.31	_	35.35

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	1.96	4.55	4.04
Avg Eff Maturity	3.80	7.69	7.46



PIMCO Income Insti PIMIX

Style Analysis as of 03-31-2019
Style Breakdown
Fixed Income

Quality

G

C

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	20.16
AA	7.00	3.23	4.70
A	4.00	10.03	12.02
BBB	14.00	10.89	24.41
BB	6.00	3.19	18.10
В	7.00	3.64	11.89
Below B	6.00	1.38	3.98
Not Rated	0.00	0.00	4.74

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 03-31-2019 Asset Class Cat% Net % US Stocks 0.28 1.17 Non-US Stocks 0.14 0.15 Bonds 136.83 92.13 Cash -41.65 2.55 Other 4.38 4.00 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 03-	31-2019									
	Fund	Bmark	Cat	Fund	▼ Benchm	ark [] Cate	gory Average)		
Government	27.99	_	25.29							
Treasury	6.35	_	9.99							
Inflation - Protected	0.87	_	1.63							
Agency/Quasi Agency	0.10	_	1.02	i []						
Other Government Related	20.67	_	12.65							
Corporate	9.35	-	30.63						[
Corporate Bond	6.43	_	27.77							
Bank Loan	1.53	_	0.45							
Convertible	1.38	_	1.41							
Preferred	0.01	_	1.00							
Securitized	27.44	-	30.48							
Agency MBS Pass-Through	8.66	_	9.08							
Agency MBS ARM	0.00	_	0.04							
Agency MBS CMO	0.80	_	5.38							
Non-Agency Residential MBS	4.24	_	5.80							
Commercial MBS	1.73	_	0.55							
Asset-Backed	11.84	_	9.54							
Covered Bond	0.17	_	0.09							
Municipal	0.08	-	0.89	1[
Cash & Equivalents	17.62	_	8.71							
Other	17.03	-	3.63				1			
				0%	5 10) 15	20	25	30	35

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ CashOffSet	_	21.79	21.79	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	16.25	38.04	_
☐ Irs Usd 2.75000 12/19/18-5y Cme	12-2023	16.08	54.12	_
⊕ Irs Usd 2.75000 12/19/18-5y Cme	12-2023	15.96	70.08	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	15.84	85.92	-
⊕ Irs Usd 3.14000 07/19/18-5y* Cme	10-2023	9.42	95.34	_
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	9.23	104.58	_
Cirs Usd 4y Mat 3.82/2.00% M 7/2020 Glm	07-2022	9.23	113.80	_
Cirs Usd 4y Mat 3.82/2.00% M 6/2020 Myc	06-2022	9.22	123.02	_
⊕ Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	9.19	132.22	_

Total Holdings 7182



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 9.66 years.

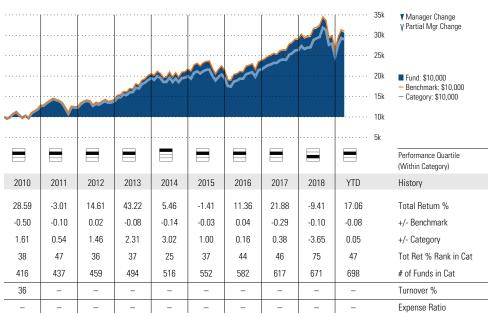
Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years

The Expense screen is not applicable for funds without data

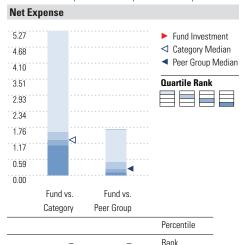
Morningstar Investment Management LLC Analysis

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







3-1 car hisk menics			
	Fund	Bmark	Cat
Alpha	-0.11	_	-0.46
Beta	1.00	_	0.93
R-Squared	99.99	_	94.91
Standard Deviation	16.26	16.27	15.52
Sharpe Ratio	0.85	0.86	0.80
Tracking Error	0.12	_	3.13
Information Ratio	-1.09	_	-0.37
Up Capture Ratio	99.62	_	90.97
Down Capture Ratio	100.08	_	92.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.99	24.72	-
Price/Book Ratio	4.11	3.88	-
Geom Avg Mkt Cap \$B	1.57	1.66	-
ROE	8.90	10.22	-



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

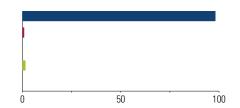
Equity

0	0	0	Large
1	6	22	Mid
9	21	42	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.00	0.40
Cash	1.28	2.22
Bonds	0.00	0.00
Non-US Stocks	0.73	3.37
US Stocks	97.99	94.01
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2019													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Դ	Cyclical	30.95	30.89	29.93											
A	Basic Materials	5.57	5.49	4.41											
A	Consumer Cyclical	15.28	15.27	12.90											
L	Financial Services	6.91	6.95	9.55											
fi	Real Estate	3.19	3.18	3.07] :									
W	Sensitive	40.53	40.52	45.56											
	Communication Services	1.52	1.50	0.95	•										
•	Energy	1.77	1.77	1.90				1							
Ф	Industrials	15.14	15.14	16.09			- :								
	Technology	22.10	22.11	26.62											
-	Defensive	28.52	28.58	24.50											
Ħ	Consumer Defensive	3.71	3.69	4.63		[]									
+	Healthcare	24.30	24.37	18.94											
•	Utilities	0.51	0.52	0.93	•										
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Jun19 Xcme 20190621	1.40	1.40	_	_
State Street Corporation Short Term Investment Fund	1.22	2.62	_	_
⊕ Etsy Inc	0.74	3.36	_	Consumer Cyclical
⊕ Five Below Inc	0.62	3.98	21.43	Consumer Cyclical
⊕ The Trade Desk Inc A	0.60	4.58	_	Technology
⊕ Integrated Device Technology Inc	0.59	5.16	_	Technology
⊕ HubSpot Inc	0.57	5.73	_	Technology
⊕ Planet Fitness Inc A	0.56	6.29	_	Consumer Cyclical
⊕ Primerica Inc	0.49	6.78	25.36	Financial Services
⊕ Array BioPharma Inc	0.48	7.25	71.09	Healthcare
⊕ Entegris Inc	0.47	7.72	28.20	Technology
⊕ Coupa Software Inc	0.47	8.19	-	Technology
	0.47	8.66	27.95	Industrials
⊕ Nexstar Media Group Inc Class A	0.45	9.10	38.38	Consumer Cyclical
⊕ Horizon Pharma PLC	0.44	9.54	35.26	Healthcare

Total Holdings 1201



Templeton Global Bond R6 FBNRX

Morningstar Category World Bond Morningstar Index

BBgBarc Gbl Agg Ex USD TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the World Bond category's top three quartiles in 4 of the 5 years it's been in existence.

Management: The fund's management has been in place for 17.26 years.

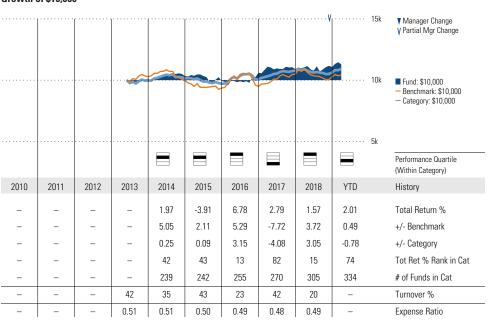
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.49 is 44.94% lower than the World Bond category average.

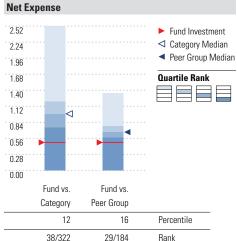
Morningstar Investment Management LLC Analysis

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 RISK Wetrics			
	Fund	Bmark	Cat
Alpha	4.63	_	1.30
Beta	-0.18	_	0.63
R-Squared	4.41	_	71.26
Standard Deviation	5.90	6.78	5.42
Sharpe Ratio	0.53	-0.01	0.20
Tracking Error	9.88	_	3.85
Information Ratio	0.34	_	0.15
Up Capture Ratio	8.18	_	72.20
Down Capture Ratio	-40.05	_	58.57

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-1.60	-	5.69
Avg Eff Maturity	2.71	-	8.62



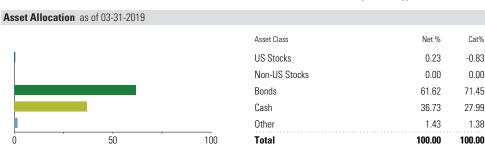
Templeton Global Bond R6 FBNRX

Style Analysis as of 03-31-2019
Style Breakdown
Fixed Income

Quality

Given Service S

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	15.92	_	32.19
AA	6.33	_	11.74
A	16.73	_	23.73
BBB	33.80	_	18.89
BB	16.88	_	6.46
В	9.68	_	3.13
Below B	0.00	_	0.65
Not Rated	0.66	_	3.21



Morningstar Category

World Bond

Morningstar Index

BBgBarc Gbl Agg Ex USD TR USD

Other	0.00	_	13.55												
Cash & Equivalents	37.34	-	23.82				n								
Municipal	0.00	-	0.02	ļ					-						
Covered Bond	0.00	_	0.75												
Asset-Backed	0.00	_	1.63	[]											
Commercial MBS	0.00	_	0.55	0											
Non-Agency Residential MBS	0.00	_	0.58	0											
Agency MBS CMO	0.00	_	0.37												
Agency MBS ARM	0.00	_	0.02	Ô											
Agency MBS Pass-Through	0.00	_	2.53	[
Securitized	0.00	-	6.43	İ											
Preferred	0.00	_	0.02	Ô											
Convertible	0.00	_	0.44	0											
Bank Loan	0.00	_	0.04												
Corporate Bond	0.45	_	12.22	Ī		1									
Corporate	0.45	_	12.72												
Other Government Related	0.35	_	14.98	j			0								
Agency/Quasi Agency	4.66	_	2.50												
Inflation – Protected	0.23	_	1.61	i [
Treasury	56.96	_	24.10												
Government	62.20	_	43.19												
	Fund	Bmark	Cat	Fun	d	7	Bench	nmark	[] (Categ	ory A	verag	e		

Top 10 Holdings as of 03-31-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	-	22.64	22.64	_
Mexico (United Mexican States) 8%	06-2020	7.96	30.60	_
Mexico (United Mexican States) 6.5%	06-2021	4.07	34.68	_
Brazil (Federative Republic) 9.76%	01-2023	3.73	38.41	_
Brazil (Federative Republic) 9.76%	01-2021	2.90	41.31	-
⊕ United States Treasury Bills 0%	01-2019	2.64	43.95	_
Secretaria Tesouro Nacional 0%	07-2020	2.27	46.22	_
Indonesia (Republic of) 8.38%	03-2024	2.11	48.33	_
∋ India (Republic of) 8.83%	11-2023	1.92	50.25	_
United States Treasury Bills 0%	02-2019	1.69	51.95	_

Total Holdings 141



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

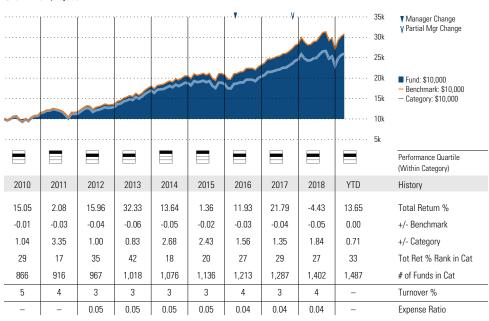
Quantitative Screens

- ❷ 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 team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.6% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

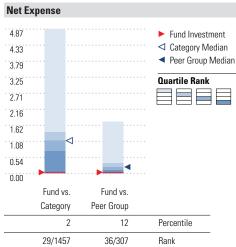
This fund fails our manager tenure screen; however, since it is an index fund, we are not overly concerned about the manager change.

Growth of \$10,000





3-Year Risk Metrics



•			
	Fund	Bmark	Cat
Alpha	-0.04	_	-1.27
Beta	1.00	_	0.97
R-Squared	100.00	_	91.55
Standard Deviation	10.73	10.73	10.83
Sharpe Ratio	1.11	1.12	0.96
Tracking Error	0.01	_	2.93
Information Ratio	-4.37	_	-1.32
Up Capture Ratio	99.86	_	90.88
Down Capture Ratio	100.08	_	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01



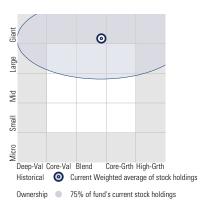
Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

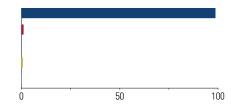
Equity

29	30	31	Laige
4	4	2	MIN
0	0	0	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.05	1.08
Cash	0.49	-2.54
Bonds	0.00	4.19
Non-US Stocks	0.91	3.15
US Stocks	98.55	94.10
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019												
		Fund	Bmark	Cat	Fund	i	▼ Bench	mark	Categ	jory Ave	erage	_		
Դ	Cyclical	32.19	32.26	37.60										
A.	Basic Materials	2.40	2.46	2.78										
A	Consumer Cyclical	11.90	11.90	11.68										
,	Financial Services	15.39	15.40	20.85			- 1		0					
fi	Real Estate	2.50	2.50	2.29										
W	Sensitive	42.18	42.16	37.07										
	Communication Services	3.57	3.56	3.37		(
ð	Energy	5.43	5.43	5.15										
Ф	Industrials	10.23	10.23	7.03										
	Technology	22.95	22.94	21.52						ľ į				
→	Defensive	25.62	25.59	25.35										
=	Consumer Defensive	7.77	7.77	7.92										
+	Healthcare	14.51	14.49	14.68										
•	Utilities	3.34	3.33	2.75)								
					0%	5	10	15	20	25	30	35	40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guillulative 76	TTD neturn 76	Widillingstal Sector
⊕ Microsoft Corp	3.81	3.81	16.57	Technology
⊕ Apple Inc	3.59	7.40	20.88	Technology
⊕ Amazon.com Inc	3.10	10.49	18.56	Consumer Cyclical
⊕ Facebook Inc A	1.68	12.17	27.16	Technology
⊕ Berkshire Hathaway Inc B	1.59	13.76	-1.61	Financial Services
⊕ Johnson & Johnson	1.57	15.33	9.02	Healthcare
⊕ Alphabet Inc Class C	1.52	16.85	_	Technology
⊕ Alphabet Inc A	1.49	18.34	12.63	Technology
⊕ Exxon Mobil Corp	1.44	19.78	19.69	Energy
	1.40	21.17	4.52	Financial Services
⊕ Visa Inc Class A	1.15	22.33	18.57	Financial Services
⊕ Procter & Gamble Co	1.10	23.42	13.98	Consumer Defensive
⇒ Bank of America Corporation	1.04	24.47	12.58	Financial Services
→ Verizon Communications Inc	1.03	25.50	6.25	Communication Svc
⊕ Intel Corp	1.02	26.51	15.10	Technology

Total Holdings 516



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

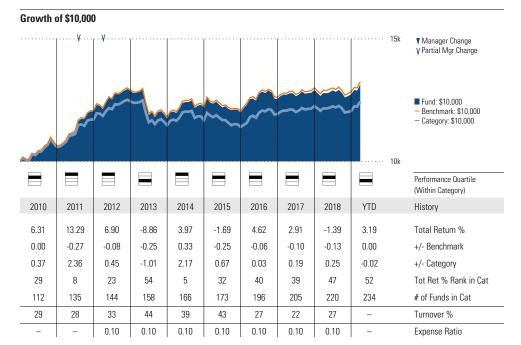
Management: The fund's management has been in place for 7.62 years.

Style Consistency is not calculated for Fixed Income funds.

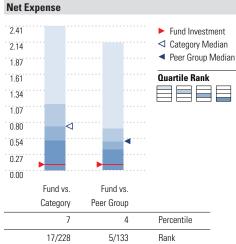
Net Expense: The fund's expense ratio of 0.1 is 87.01% lower than the Inflation-Protected Bond category average.

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.







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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.16	_	0.18
Beta	1.02	_	0.82
R-Squared	98.72	_	83.66
Standard Deviation	3.12	3.04	2.80
Sharpe Ratio	0.10	0.15	0.10
Tracking Error	0.36	_	1.25
Information Ratio	-0.37	_	-0.48
Up Capture Ratio	99.73	_	82.46
Down Capture Ratio	103.44	_	77.43

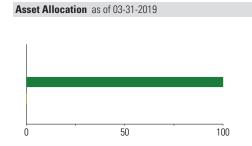
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.58	4.52	6.19
Avg Eff Maturity	8.20	-	7.38



Vanguard Inflation-Protected Secs Adm VAIPX

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





Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.01
Bonds	99.94	99.27
Cash	0.06	0.35
Other	0.00	0.36
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	91.95
AA	0.00	99.60	1.66
А	0.00	0.00	1.99
BBB	0.00	0.00	2.70
BB	0.00	0.00	0.72
В	0.00	0.00	0.66
Below B	0.00	0.00	0.08
Not Rated	0.00	0.40	0.24

		Б	0 .				По						
	Fund	Bmark	Cat	Fund	▼ Bencl	nmark	II C	atego	ory Av	erage	9		
Government	99.94	99.20	85.26	,									
Treasury	0.00	0.00	1.03	0									
Inflation – Protected	99.94	99.20	76.92										
Agency/Quasi Agency	0.00	0.00	0.11	Ó									
Other Government Related	0.00	0.00	7.20	<u> </u>									
Corporate	0.00	0.00	2.62	[0]									
Corporate Bond	0.00	0.00	2.54	ĬO									
Bank Loan	0.00	0.00	0.01	i i i i									
Convertible	0.00	0.00	0.07	į									
Preferred	0.00	0.00	0.00										
Securitized	0.00	0.00	5.33										
Agency MBS Pass-Through	0.00	0.00	2.06										
Agency MBS ARM	0.00	0.00	0.01										
Agency MBS CMO	0.00	0.00	0.78	Ó									
Non-Agency Residential MBS	0.00	0.00	0.23										
Commercial MBS	0.00	0.00	0.39	Ď									
Asset-Backed	0.00	0.00	1.84	70									
Covered Bond	0.00	0.00	0.02										
Municipal	0.00	0.00	0.00	<u> </u>									
Cash & Equivalents	0.06	0.80	5.98	Ţ [
Other	0.00	0.00	0.80	0									

Top 10 Holdings as of 03-31-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 0.12%	04-2021	5.21	5.21	_
United States Treasury Notes 0.12%	01-2023	3.85	9.07	_
	04-2023	3.81	12.87	_
United States Treasury Notes 0.12%	01-2022	3.78	16.66	_
⊕ United States Treasury Notes 0.62%	01-2024	3.67	20.33	_
United States Treasury Notes 0.38%	07-2023	3.64	23.97	_
	04-2022	3.61	27.58	_
	07-2025	3.59	31.17	_
	07-2024	3.57	34.74	_
United States Treasury Notes 0.12%	04-2020	3.48	38.23	_



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Sandy Nairn since 05-2008 Michael Bennett since 05-2010 Michael Fry since 05-2010 A. Krishna since 08-2012 Steven Morrow since 08-2012

Quantitative Screens

✓ Performance: The fund has finished in the Foreign Large 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 10.88 years.

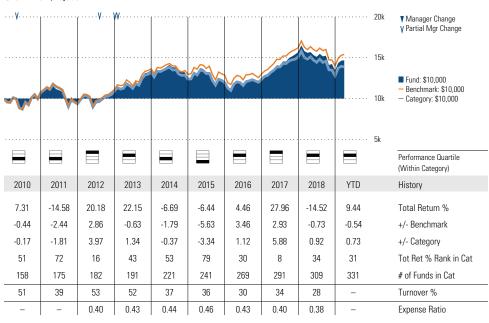
 \times *Style:* The fund has landed in its primary style box — Large Value — 9.09 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 64.81% lower than the Foreign Large Value category average.

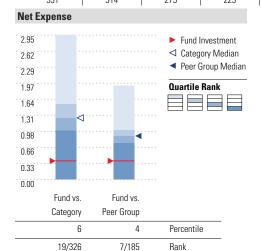
Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.12	_	-1.65
Beta	0.93	_	0.97
R-Squared	92.60	_	86.56
Standard Deviation	10.08	10.47	11.01
Sharpe Ratio	0.68	0.60	0.40
Tracking Error	2.85	_	3.98
Information Ratio	0.23	_	-0.56
Up Capture Ratio	95.79	_	90.62
Down Capture Ratio	88.07	_	101.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	16.19	14.35
Price/Book Ratio	1.35	1.58	1.42
Geom Avg Mkt Cap \$B	33.22	35.93	39.24
ROE	15.10	15.50	14.08



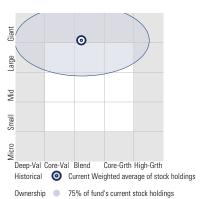
Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2019





Style Breakdown

Equity

35	31	25	Large
5	3	2	Mid
0	0	0	Small

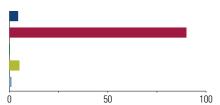
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



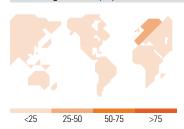
Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.84	0.06
Cash	4.94	1.36
Bonds	0.06	0.41
Non-US Stocks	89.90	95.17
US Stocks	4.26	3.01
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
_Մ	Cyclical	39.69	42.08	45.69	
A.	Basic Materials	2.55	7.79	9.00	
Д	Consumer Cyclical	9.93	11.50	11.18	
	Financial Services	25.03	18.86	23.49	
fi	Real Estate	2.18	3.93	2.02	1
W	Sensitive	42.38	30.90	34.29	
	Communication Services	6.35	3.98	6.12	T
ð	Energy	8.72	5.95	9.36	
Ф	Industrials	9.93	13.21	11.42	
	Technology	17.38	7.76	7.39	
—	Defensive	17.93	27.01	20.02	
Ħ	Consumer Defensive	5.53	11.92	6.69	
+	Healthcare	10.39	11.35	9.96	
0	Utilities	2.01	3.74	3.37	

World Regions % Equity 03-31-2019



Greater Asia	Fund % 39.14	Cat % 32.33
Japan	17.71	17.16
Australasia	1.55	3.51
Asia-4 Tigers	9.17	6.96
Asia-ex 4 Tigers	10.71	4.70
Not Classified	0.00	0.00

Americas	Fund % 8.73	Cat % 7.61	Greater Europe	Fund % 52.13	Cat % 60.06	Market Maturity	Fund %
North America Central/Latin	7.70 1.03	6.83 0.78	United Kingdom W euro-ex UK Emrgng Europe Africa	15.75 34.63 0.87 0.88	20.58 38.23 0.60 0.65	Developed Markets Emerging Markets Not Available	86.51 13.49 0.00

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Cmt Market Liquidity Rate	4.84	4.84	_	_
⊕ Novartis AG	2.56	7.40	17.43	Healthcare
⊕ Royal Dutch Shell PLC Class A	2.16	9.56	6.15	Energy
ICICI Bank Ltd ADR	2.06	11.62	11.37	Financial Services
Roche Holding AG Dividend Right Cert.	1.74	13.36	10.24	Healthcare
⊕ Total SA	1.61	14.97	8.62	Energy
DBS Group Holdings Ltd	1.52	16.49	_	Financial Services
Sanofi SA	1.45	17.94	4.07	Healthcare
Sumitomo Mitsui Financial Group Inc	1.42	19.36	8.67	Financial Services
	1.37	20.73	-8.57	Communication Svc

Total Holdings 151



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 Michael Johnson since 04-2016

Quantitative Screens

❷ Performance: The fund has finished in the Mid-Cap
Value category's top three quartiles in 7 of the 7 years it's
been in existence.

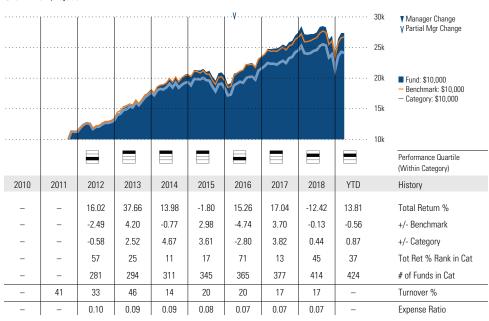
Management: The fund's management has been in place for 12.63 years.

Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Value category average.

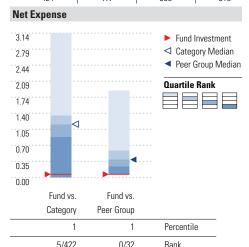
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.41	_	-1.22
Beta	0.98	_	1.04
R-Squared	97.29	-	91.01
Standard Deviation	11.89	11.94	13.07
Sharpe Ratio	0.73	0.71	0.60
Tracking Error	1.97	-	4.01
Information Ratio	0.13	-	-0.29
Up Capture Ratio	95.86	-	94.74
Down Capture Ratio	89.93	-	99.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.51	18.90	17.75
Price/Book Ratio	2.00	1.81	1.74
Geom Avg Mkt Cap \$B	9.97	9.71	8.73
ROE	15.32	11.29	11.96



Vanguard Mid-Cap Value Index Admiral VMVAX

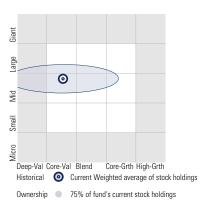
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

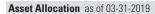
Equity

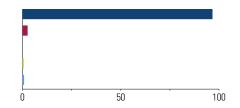
9	11	2	Large
45	29	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.67	0.17
Cash	0.38	3.35
Bonds	0.00	0.05
Non-US Stocks	2.45	4.62
US Stocks	96.50	91.83
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	ırk [Cateo	jory Av	erage		
b	Cyclical	50.04	47.86	48.43										
À.	Basic Materials	4.89	5.08	5.79										
4	Consumer Cyclical	20.08	11.71	14.17										
£	Financial Services	18.70	16.22	21.04					[
b	Real Estate	6.37	14.85	7.43										
M	Sensitive	25.35	28.74	32.04										
	Communication Services	2.07	1.02	0.79										
•	Energy	3.69	6.28	6.57										
þ	Industrials	8.62	13.09	13.84										
2	Technology	10.97	8.35	10.84										
+	Defensive	24.61	23.39	19.54										
Ę	Consumer Defensive	5.09	5.62	5.69										
1	Healthcare	6.17	6.59	7.19			Ė							
?	Utilities	13.35	11.18	6.66			: 1							

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.23	1.23	15.03	Utilities
	1.13	2.35	22.56	Technology
→ Willis Towers Watson PLC	1.12	3.48	16.09	Financial Services
⊖ DTE Energy Co	1.11	4.59	13.95	Utilities
Eversource Energy	1.10	5.69	9.91	Utilities
⊕ FirstEnergy Corp	1.08	6.78	11.82	Utilities
⊕ M&T Bank Corp	1.01	7.79	10.40	Financial Services
⊖ Clorox Co	1.01	8.80	4.72	Consumer Defensive
⊖ Ball Corp	0.96	9.76	26.05	Consumer Cyclical
Royal Caribbean Cruises Ltd	0.94	10.70	17.93	Consumer Cyclical
Newmont Mining Corp	0.94	11.64	3.64	Basic Materials
⊕ American Water Works Co Inc	0.93	12.56	15.36	Utilities
	0.88	13.45	13.48	Utilities
	0.88	14.32	12.53	Financial Services
	0.87	15.19	25.51	Basic Materials

Total Holdings 206



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

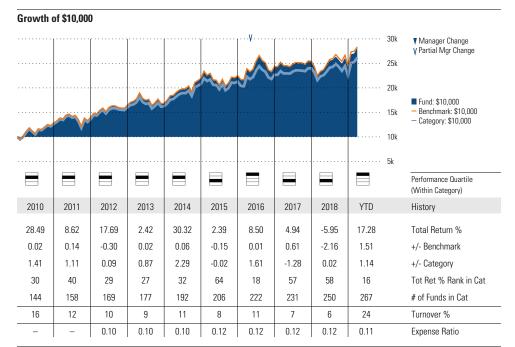
Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

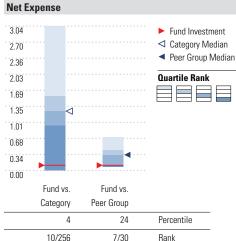
- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.9 years.
- Net Expense: The fund's expense ratio of 0.11 is 90.43% lower than the Real Estate category average.

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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	0.30
Beta	0.98	_	0.90
R-Squared	99.39	_	94.22
Standard Deviation	13.82	14.01	13.05
Sharpe Ratio	0.38	0.38	0.40
Tracking Error	1.11	-	3.11
Information Ratio	-0.11	-	-0.25
Up Capture Ratio	97.64	-	89.13
Down Capture Ratio	97.61	-	87.03

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65



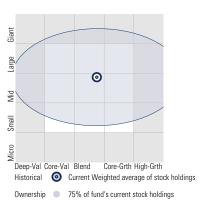
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

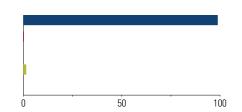
Equity

17	2	2 Small
29	27	6
2	9	5

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2019

Total	100.00	100.00
Other	0.00	4.56
Cash	1.25	3.86
Bonds	0.00	3.52
Non-US Stocks	0.04	0.78
US Stocks	98.71	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchm	ark	Cate	gory A	verage		
÷	Cyclical	89.63	99.13	94.62								
à.	Basic Materials	2.08	0.00	0.58	0							
P	Consumer Cyclical	0.00	0.13	0.84	Ö							
٥	Financial Services	0.00	0.00	0.10	Ď							
ŧ	Real Estate	87.55	99.00	93.10] [
NF	Sensitive	10.37	0.87	5.29								
	Communication Services	9.47	0.00	4.45								
ð	Energy	0.00	0.00	0.02	<u> </u>							
\$	Industrials	0.90	0.87	0.50	ď							
	Technology	0.00	0.00	0.32	İ							
→	Defensive	0.00	0.00	0.08	Ó							
Ę	Consumer Defensive	0.00	0.00	0.00	ĺ							
٠	Healthcare	0.00	0.00	0.03								
2	Utilities	0.00	0.00	0.05	j							

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.00	11.00	_	_
American Tower Corp	6.65	17.65	24.57	Communication Svc
⊕ Simon Property Group Inc	4.32	21.97	9.69	Real Estate
⊕ Crown Castle International Corp	4.07	26.04	18.87	Real Estate
Prologis Inc	3.47	29.51	23.43	Real Estate
⊕ Equinix Inc	2.79	32.30	29.23	Real Estate
⊕ Public Storage	2.62	34.91	8.58	Real Estate
⊕ Welltower Inc	2.23	37.15	13.05	Real Estate
⊕ Equity Residential	2.12	39.27	14.96	Real Estate
AvalonBay Communities Inc	2.12	41.40	16.20	Real Estate
Digital Realty Trust Inc	1.88	43.28	12.70	Real Estate
⊕ Ventas Inc	1.74	45.02	10.26	Real Estate
⊕ SBA Communications Corp	1.73	46.75	23.33	Communication Svc
⊕ Realty Income Corp	1.66	48.41	17.76	Real Estate
Boston Properties Inc	1.59	50.00	19.80	Real Estate

Total Holdings 190



Vanguard Target Retirement 2015 Inv VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

William Coleman since 02-2013 Walter Neiman since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 6.1 years.

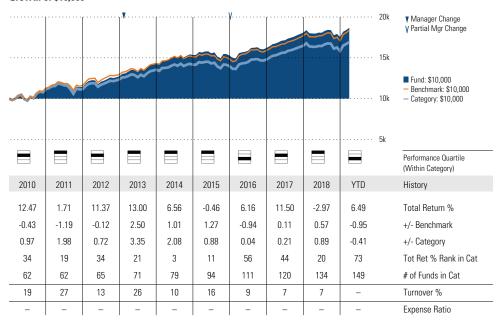
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 81.94% lower than the Target-Date 2015 category average.

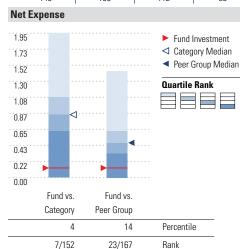
Morningstar Investment Management LLC Analysis

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.

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.

Rank

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.55	_	-0.06
Beta	0.89	_	0.97
R-Squared	97.99	_	94.17
Standard Deviation	4.39	4.89	4.90
Sharpe Ratio	1.11	1.03	0.98
Tracking Error	0.83	_	1.24
Information Ratio	-0.17	_	-0.19
Up Capture Ratio	93.25	_	94.97
Down Capture Ratio	85.71	_	93.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.82	18.03
Price/Book Ratio	2.19	2.17	2.27
Avg Eff Duration	5.78	7.24	4.31

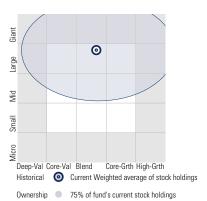


Vanguard Target Retirement 2015 Inv VTXVX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



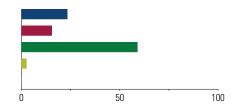
Style Breakdown

Equity				Fixed Ir	Quality		
26	25	25	Large				High
6	6	6	Mid				Mid
2	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.13	3.00
Cash	2.46	4.78
Bonds	58.93	50.87
Non-US Stocks	15.27	14.73
US Stocks	23.21	26.63
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
وا	Cyclical	38.58	41.29	37.11	
ì.	Basic Materials	5.08	4.78	4.59	
•	Consumer Cyclical	11.72	10.87	11.31	
<u></u>	Financial Services	17.87	16.15	17.23	
à	Real Estate	3.91	9.49	3.98	
ŲF	Sensitive	38.50	35.89	38.56	
	Communication Services	3.41	3.76	3.27	
)	Energy	5.83	5.49	6.38	
Þ	Industrials	11.49	11.04	10.46	
1	Technology	17.77	15.60	18.45	
+	Defensive	22.92	22.81	24.32	
-	Consumer Defensive	7.84	7.90	8.04	
ř	Healthcare	11.88	11.20	12.98	
1	Utilities	3.20	3.71	3.30	

Top 6 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	33.85	33.85	_	_
─ Vanguard Total Stock Mkt Idx Inv	_	23.46	57.31	_	-
─ Vanguard Total Intl Stock Index Inv	_	15.65	72.96	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	14.39	87.36	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	12.61	99.96	-	_
— ⊝ Cmt Market Liquidity Rate	-	0.04	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2020 Inv VTWNX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

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
2020 category's top three quartiles in 10 of the 10 years it's
been in existence.

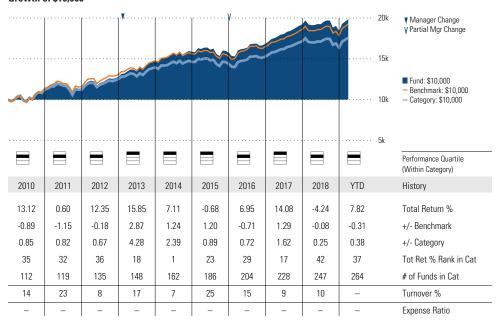
Management: The fund's management has been in place for 6.1 years.

Net Expense: The fund's expense ratio of 0.13 is 83.33% lower than the Target-Date 2020 category average.

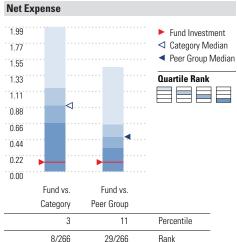
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.21	_	-0.19
Beta	1.01	_	0.93
R-Squared	97.39	_	92.47
Standard Deviation	5.58	5.44	5.28
Sharpe Ratio	1.07	1.05	0.95
Tracking Error	0.90	_	1.51
Information Ratio	0.34	_	-0.40
Up Capture Ratio	103.04	_	91.98
Down Capture Ratio	101.02	-	94.25

Fund	Bmark	Cat
17.76	17.75	17.87
2.19	2.15	2.22
6.09	7.97	5.46
	17.76 2.19	17.76 17.75 2.19 2.15



Vanguard Target Retirement 2020 Inv VTWNX

Quality High MidLow

Mod

Duration

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



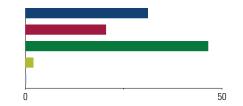


Equity				Fixed Ir	come
26	25	25	Large		
6	6	6	Mid		
2	2	2	Small		
Value	Pland	Growth		Ltd	Mod

Value Blend Growth

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

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.12	2.95
Cash	1.94	4.48
Bonds	46.43	49.67
Non-US Stocks	20.43	13.79
US Stocks	31.08	29.11
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Benchmark Category Average
ŀ	Cyclical	38.60	41.32	38.49	
ė.	Basic Materials	5.08	4.87	4.31	
A	Consumer Cyclical	11.74	10.94	11.93	
÷	Financial Services	17.87	16.27	17.63	
À	Real Estate	3.91	9.24	4.62	T T
M	Sensitive	38.50	35.93	38.20	
₫	Communication Services	3.41	3.70	3.11	
ð	Energy	5.82	5.52	5.45	
Ф	Industrials	11.50	11.11	10.66	
	Technology	17.77	15.60	18.98	
→	Defensive	22.90	22.77	23.31	
=	Consumer Defensive	7.84	7.92	7.64	
٠	Healthcare	11.87	11.13	12.56	
•	Utilities	3.19	3.72	3.11	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	31.41	31.41	_	_
○ Vanguard Total Bond Market II Idx Inv	_	29.32	60.73	_	_
─ Vanguard Total Intl Stock Index Inv	_	20.94	81.67	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	12.37	94.04	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	5.96	100.00	-	-
	_	0.00	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2025 Inv VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

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 2025 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 6.1 years.

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

Net Expense: The fund's expense ratio of 0.13 is 83.12% 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.

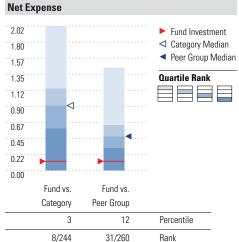
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 13.84 -0.37 13.29 18.14 7.17 -0.85 7.48 15.94 -5.15 8.82 Total Return % -0.61 -0.38 1.86 1.21 -0.91 1.40 -0.25 -0.14 -1.31 1.13 +/- Benchmark 2.84 2.10 0.55 1.69 0.26 0.74 0.75 1.27 0.19 0.38 +/- Category 37 16 43 24 4 24 23 21 42 27 Tot Ret % Rank in Cat 88 98 134 144 187 # of Funds in Cat 109 167 206 223 242



15

10

8



31/260 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	-0.02	-	-0.41
Beta	1.04	-	0.99
R-Squared	98.06	-	95.81
Standard Deviation	6.44	6.16	6.23
Sharpe Ratio	1.05	1.06	0.97
Tracking Error	0.92	-	1.38
Information Ratio	0.28	-	-0.40
Up Capture Ratio	104.20	-	96.63
Down Capture Ratio	105.90	-	101.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.78	17.67	17.99
Price/Book Ratio	2.19	2.12	2.26
Avg Eff Duration	6.56	8.54	5.45



11

23

9

16

7

24

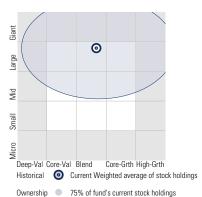
Vanguard Target Retirement 2025 Inv VTTVX

Quality

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

Style Analysis as of 03-31-2019

Morningstar Style Box™

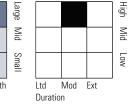




Equity 26



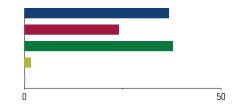
Value Blend Growth



Fixed Income

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

Asset Allocation as of 03-31-2019



Total	100 00	100 00
Other	0.12	3.82
Cash	1.54	3.74
Bonds	37.66	38.46
Non-US Stocks	23.97	18.57
US Stocks	36.71	35.41
Asset Class	Net %	Cat%

				_	
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	38.56	41.27	39.14	
A.	Basic Materials	5.07	4.97	4.42	
A	Consumer Cyclical	11.73	11.03	11.81	
,	Financial Services	17.86	16.43	17.35	
ŵ	Real Estate	3.90	8.84	5.56	
Ma.	Sensitive	38.52	35.98	37.83	
	Communication Services	3.40	3.67	3.12	
ð	Energy	5.82	5.55	5.43	
Ф	Industrials	11.50	11.16	10.89	
	Technology	17.80	15.60	18.39	
→	Defensive	22.90	22.74	23.02	
=	Consumer Defensive	7.83	7.94	7.61	
+	Healthcare	11.88	11.08	12.31	
•	Utilities	3.19	3.72	3.10	

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Stock Mkt Idx Inv	_	37.10	37.10	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	26.87	63.98	_	-
⊕ Vanguard Total Intl Stock Index Inv	-	24.56	88.54	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	11.43	99.97	_	_
	_	0.03	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2030 Inv VTHRX

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

Portfolio Manager(s)

William Coleman since 02-2013 Walter Neiman since 02-2013

Quantitative Screens

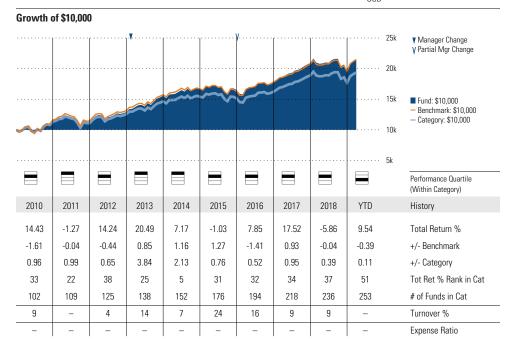
❷ Performance: The fund has finished in the Target-Date
2030 category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 6.1 years.

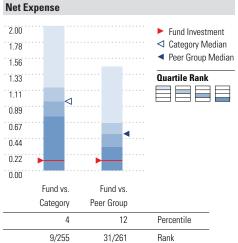
Net Expense: The fund's expense ratio of 0.14 is
 82.72% lower than the Target-Date 2030 category average.

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.







2-1 cai mor memos			
	Fund	Bmark	Cat
Alpha	-0.13	_	-0.57
Beta	1.01	_	0.99
R-Squared	98.69	_	94.78
Standard Deviation	7.18	7.09	7.22
Sharpe Ratio	1.04	1.06	0.95
Tracking Error	0.82	_	1.53
Information Ratio	-0.11	_	-0.47
Up Capture Ratio	100.61	_	96.71
Down Capture Ratio	103.10	_	103.57

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	17.78	17.60	17.87			
Price/Book Ratio	2.19	2.10	2.20			
Avg Eff Duration	6.56	8.89	5.54			



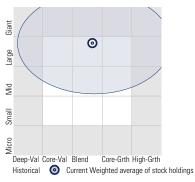
Vanguard Target Retirement 2030 Inv VTHRX

Morningstar Category Target-Date 2030

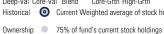
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™







Asset Allocation as of 03-31-2019



Style Breakdown

Weight %

Equity			
26	25	25	Large
6	6	6	Mid
2	2	2	Small



Value Blend Growth

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
_					runu • benchinark Category Average
ا	Cyclical	38.57	41.23	39.71	
	Basic Materials	5.06	5.07	4.48	, i i i i i i i i i i i i i i i i i i i
-	Consumer Cyclical	11.74	11.11	11.78	
<u> </u>	Financial Services	17.86	16.60	17.35	
b	Real Estate	3.91	8.45	6.10	
NF	Sensitive	38.53	36.03	37.57	
	Communication Services	3.41	3.60	3.11	
•	Energy	5.82	5.58	5.42	
þ	Industrials	11.49	11.23	10.92	
1	Technology	17.81	15.62	18.12	
+	Defensive	22.91	22.73	22.73	
Ę	Consumer Defensive	7.83	7.96	7.49	
ř	Healthcare	11.90	11.03	12.13	
2	Utilities	3.18	3.74	3.11	

50

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	41.72	41.72	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	27.37	69.10	_	_
Vanguard Total Bond Market II Idx Inv	_	21.70	90.80	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	9.19	99.99	_	_
	_	0.01	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2035 Inv VTTHX

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

Portfolio Manager(s)

William Coleman since 02-2013 Walter Neiman since 02-2013

Quantitative Screens

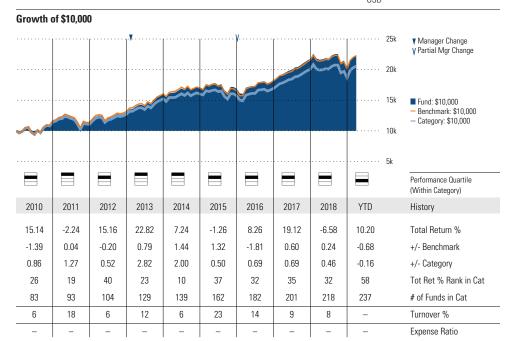
Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 6.1 years.

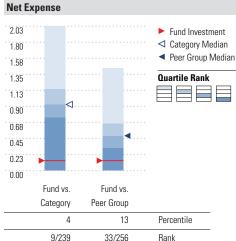
Net Expense: The fund's expense ratio of 0.14 is 82.05% lower than the Target-Date 2035 category average.

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.







2-1 cai mor memos			
	Fund	Bmark	Cat
Alpha	-0.09	_	-0.63
Beta	0.98	_	0.99
R-Squared	98.98	_	97.56
Standard Deviation	7.92	8.07	8.11
Sharpe Ratio	1.02	1.05	0.95
Tracking Error	0.82	_	1.33
Information Ratio	-0.42	_	-0.60
Up Capture Ratio	97.77	_	96.27
Down Capture Ratio	99.54	_	102.04

Portfolio Metrics									
Fund	Bmark	Cat							
17.77	17.52	18.00							
2.19	2.08	2.24							
6.56	8.97	5.73							
	17.77	17.77 17.52 2.19 2.08							



Vanguard Target Retirement 2035 Inv VTTHX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™





Equity				Fixed In	come
26	25	25	Large		
6	6	6	Mid		
2	2	2	Small		
1/ 1	DI .	0 1		T. I	

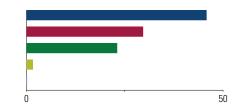
Value Blend Growth

Quality High MidLow Mod

I td Duration Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019





Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	38.55	41.22	39.92	
A.	Basic Materials	5.06	5.16	4.46	
A	Consumer Cyclical	11.73	11.18	11.80	
æ	Financial Services	17.85	16.75	17.35	<u> </u>
fi	Real Estate	3.91	8.13	6.31	
W	Sensitive	38.52	36.08	37.51	
d	Communication Services	3.41	3.57	3.08	
•	Energy	5.81	5.61	5.38	 j
Ф	Industrials	11.49	11.28	10.88	
	Technology	17.81	15.62	18.17	
→	Defensive	22.92	22.70	22.56	
Ħ	Consumer Defensive	7.84	7.99	7.57	
٠	Healthcare	11.89	10.97	11.91	
•	Utilities	3.19	3.74	3.08	
					0% 5 10 15 20 25 30 35 40 45

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt ldx Inv	_	46.25	46.25	_	_
Vanguard Total Intl Stock Index Inv	_	30.33	76.58	-	-
① Vanguard Total Bond Market II Idx Inv	-	16.46	93.05	_	_
	-	6.94	99.98	_	_
○ Cmt Market Liquidity Rate	-	0.02	100.00	_	-

Total Holdings 5



Vanguard Target Retirement 2040 Inv VFORX

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

Portfolio Manager(s)

William Coleman since 02-2013 Walter Neiman since 02-2013

Quantitative Screens

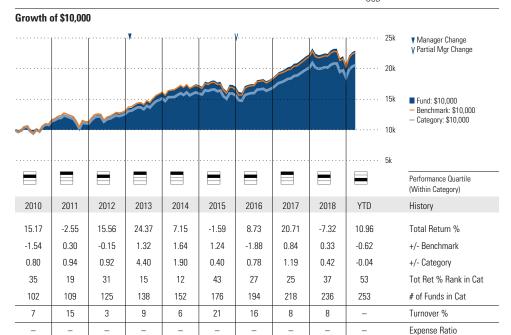
❷ Performance: The fund has finished in the Target-Date
2040 category's top three quartiles in 9 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 6.1 years.

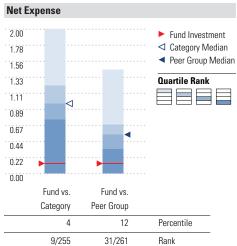
Net Expense: The fund's expense ratio of 0.14 is 82.93% lower than the Target-Date 2040 category average.

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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.00	_	-0.56
Beta	0.98	_	0.96
R-Squared	99.08	_	95.35
Standard Deviation	8.66	8.82	8.71
Sharpe Ratio	1.02	1.02	0.93
Tracking Error	0.85	_	1.60
Information Ratio	-0.27	_	-0.67
Up Capture Ratio	98.44	_	94.39
Down Capture Ratio	99.32	_	99.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.44	17.85
Price/Book Ratio	2.19	2.06	2.20
Avg Eff Duration	6.55	9.04	5.69



Vanguard Target Retirement 2040 Inv VFORX

Quality High MidLow

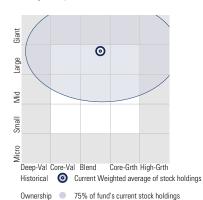
Duration

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

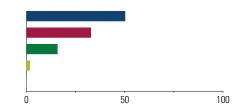
Equity				Fixed	Income
26	25	25	Large		
6	6	6	Mid		
2	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.07	2.83
Cash	1.54	2.72
Bonds	15.66	12.94
Non-US Stocks	32.61	29.16
US Stocks	50.11	52.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d '	Bench	mark	Categ	ory Ave	rage			
Դ	Cyclical	38.57	41.30	40.24									- [
A.	Basic Materials	5.07	5.25	4.46										
4	Consumer Cyclical	11.73	11.22	11.78										
₽	Financial Services	17.87	16.85	17.07										
fi	Real Estate	3.90	7.98	6.93										
M	Sensitive	38.51	36.10	37.30										
	Communication Services	3.41	3.57	3.03		0								
ð	Energy	5.82	5.64	5.31										
Ф	Industrials	11.49	11.29	10.94)							
	Technology	17.79	15.60	18.02										
→	Defensive	22.92	22.60	22.45										
	Consumer Defensive	7.84	7.99	7.42			0							
٠	Healthcare	11.89	10.88	11.96										
•	Utilities	3.19	3.73	3.07		[
					0%	5	10	15	20	25	30	35	40	45

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	50.64	50.64	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	33.42	84.06	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	11.25	95.31	_	_
⊕ Vanguard Total Intl Bd ldx Investor	-	4.69	99.99	_	_
	_	0.01	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2045 Inv VTIVX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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 2045 category's top three quartiles in 9 of the 10 years it's been in existence.

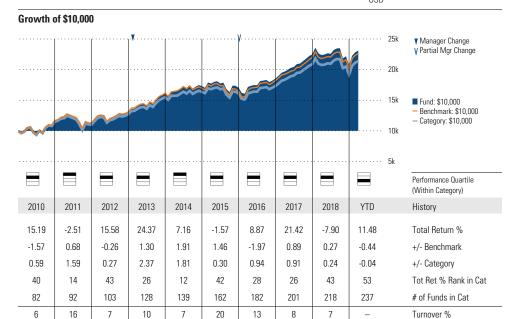
Management: The fund's management has been in place for 6.1 years.

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

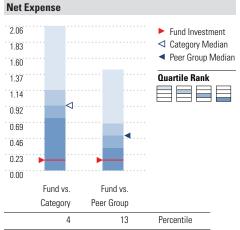
Net Expense: The fund's expense ratio of 0.15 is 81.01% lower than the Target-Date 2045 category average.

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.







33/256 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

Fund	Bmark	Cat
-0.09	_	-0.57
0.99	_	0.98
99.14	_	97.88
9.14	9.19	9.14
0.99	1.01	0.93
0.85	_	1.36
-0.25	_	-0.62
98.99	_	96.00
100.30	_	100.70
	-0.09 0.99 99.14 9.14 0.99 0.85 -0.25 98.99	-0.09 - 0.99 - 99.14 - 9.14 9.19 0.99 1.01 0.850.25 - 98.99 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.36	18.17
Price/Book Ratio	2.19	2.04	2.23
Avg Eff Duration	6.54	-	5.80



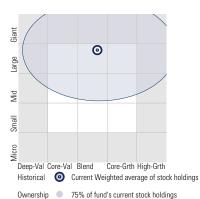
10/239

Vanguard Target Retirement 2045 Inv VTIVX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

Weight %

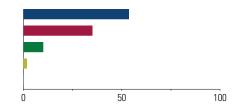
Lquity			
26	25	25	Large
6	6	6	Mid
2	2	2	Small

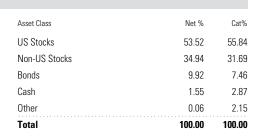


Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019





Sec	ctor Weighting as of 03-3	31-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
_Մ	Cyclical	38.57	41.53	40.67	
A.	Basic Materials	5.07	5.33	4.27	
A	Consumer Cyclical	11.73	11.25	11.45	
,	Financial Services	17.86	16.94	16.27	
ŵ	Real Estate	3.91	8.01	8.68	
W	Sensitive	38.52	36.03	36.63	
	Communication Services	3.41	3.55	2.90	
ð	Energy	5.83	5.65	5.30	
Ф	Industrials	11.49	11.29	10.21	
	Technology	17.79	15.54	18.22	
→	Defensive	22.92	22.45	22.70	
Ħ	Consumer Defensive	7.84	7.97	7.42	
+	Healthcare	11.88	10.76	12.24	
•	Utilities	3.20	3.72	3.04	
					0% 5 10 15 20 25 30 35 40 4

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	54.09	54.09	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.81	89.90	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	7.18	97.08	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	2.91	99.99	_	_
	_	0.01	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2050 Inv VFIFX

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

Expense Ratio

Portfolio Manager(s)

William Coleman since 02-2013 Walter Neiman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date
 2050 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 6.1 years.

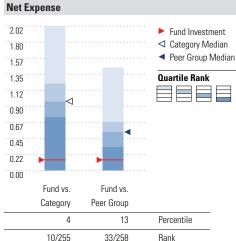
Net Expense: The fund's expense ratio of 0.15 is
 81.93% lower than the Target-Date 2050 category average.

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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 15.20 -2.54 15.58 24.34 7.18 -1.58 8.85 21.39 -7.90 11.50 Total Return % -1.58 0.93 -0.36 1.51 2.18 1.61 -2.04 0.61 0.51 -0.50 +/- Benchmark 0.67 3.32 1.76 0.43 1.28 0.51 0.63 0.72 0.51 -0.16 +/- Category 37 14 44 30 16 45 29 38 37 59 Tot Ret % Rank in Cat 84 98 137 152 176 194 # of Funds in Cat 116 218 236 253 10 15 4 9 7 18 12 6 7 Turnover %





	Fund	Bmark	Cat
Alpha	-0.02	_	-0.48
Beta	0.98	_	0.97
R-Squared	99.14	_	95.37
Standard Deviation	9.15	9.30	9.27
Sharpe Ratio	0.99	1.00	0.92
Tracking Error	0.87	_	1.67
Information Ratio	-0.27	_	-0.55
Up Capture Ratio	98.45	_	95.78
Down Capture Ratio	99.28	_	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	17.28	18.03
Price/Book Ratio	2.19	2.02	2.21
Avg Eff Duration	6.55	_	5.63



Vanguard Target Retirement 2050 Inv VFIFX

Quality High Μid Low

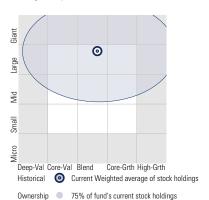
Mod

Duration

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity				Fixed In	come
26	25	25	Large		
6	6	6	Mid		
2	2	2	Small		
Value	Rland	Crowth		Ltd	Mod

Value Blend Growth

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



50

Asset Allocation as of 03-31-2019

Asset Class Net % Cat% US Stocks 53.58 56.31 Non-US Stocks 34.99 31.68 Bonds 9.82 6.57 Cash 1.54 2.53 Other 0.06 2.91

100.00

100.00

Sec	ctor Weighting as of 03-3	31-2019												
		Fund	Bmark	Cat	Fund	,	Bench	mark	[] Cate	gory Ave	erage			
<u></u>	Cyclical	38.58	41.77	40.15										_
A	Basic Materials	5.07	5.41	4.37										
A	Consumer Cyclical	11.73	11.25	11.44					_					
F	Financial Services	17.87	16.99	15.87										
ıπ	Real Estate	3.91	8.12	8.47										
W	Sensitive	38.51	35.95	37.10							- :			
	Communication Services	3.41	3.55	2.92		ľ								
•	Energy	5.82	5.65	5.46										
Ф	Industrials	11.49	11.28	10.34			 (-							
	Technology	17.79	15.47	18.38				.,•	■[
—	Defensive	22.92	22.29	22.75										
Ħ	Consumer Defensive	7.85	7.95	7.35)							
+	Healthcare	11.88	10.64	12.39			[
•	Utilities	3.19	3.70	3.01		1								
					0%	5	10	15	20	25	30	35	40	

100

Total

Top 5 Holdings as of 03-31-2019 Maturity Date % Net Asset Cumulative % YTD Return % Name Morningstar Sector Vanguard Total Stock Mkt Idx Inv 54.15 54.15 Vanguard Total Intl Stock Index Inv 35.85 90.00 Vanguard Total Bond Market II ldx Inv 7.08 97.09 Yanguard Total Intl Bd Idx Investor 2.91 100.00 0.00 100.00 Cmt Market Liquidity Rate

Total Holdings 5



Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

William Coleman since 02-2013 Walter Neiman since 02-2013

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2055 category's top three quartiles in 8 of the 8 years it's
been in existence.

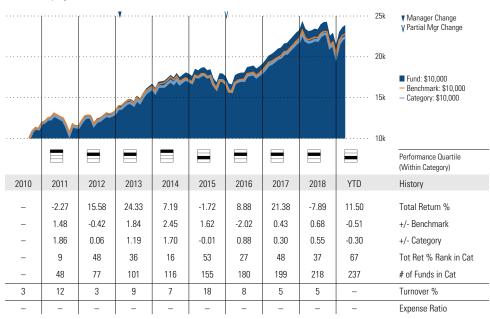
Management: The fund's management has been in place for 6.1 years.

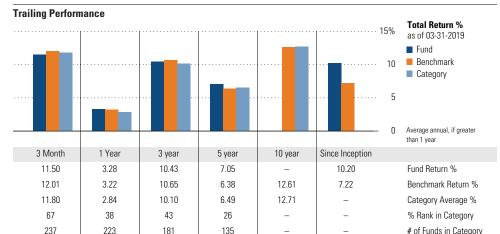
Net Expense: The fund's expense ratio of 0.15 is
 81.25% lower than the Target-Date 2055 category average.

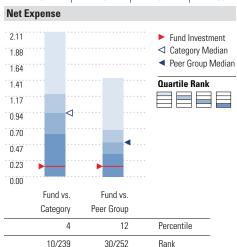
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.05	_	-0.51
Beta	0.97	_	0.99
R-Squared	99.17	_	97.75
Standard Deviation	9.13	9.33	9.36
Sharpe Ratio	0.99	0.99	0.93
Tracking Error	0.87	_	1.43
Information Ratio	-0.25	_	-0.48
Up Capture Ratio	98.25	_	97.15
Down Capture Ratio	98.58	_	101.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	17.19	17.92
Price/Book Ratio	2.19	2.00	2.19
Avg Eff Duration	6.54	_	5.94



Vanguard Target Retirement 2055 Inv VFFVX

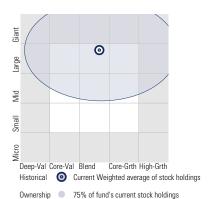
Quality High Mid

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



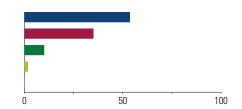
Style Breakdown

	Equity				rixeu II	icome	
	26	25	25	Large			
	6	6	6	Mid			
	2	2	2	Small			
,	Value	Blend	Growth		Ltd Duratio	Mod n	Ext

Eivad Incomo

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

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.06	1.91
Cash	1.60	2.64
Bonds	9.90	6.24
Non-US Stocks	34.94	33.36
US Stocks	53.48	55.85
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3			_	n
		Fund	Bmark	Cat	Fund Benchmark Category Average
b	Cyclical	38.58	42.02	40.52	
ė.	Basic Materials	5.07	5.48	4.34	
A	Consumer Cyclical	11.73	11.25	11.38	
	Financial Services	17.87	17.05	16.34	
æ	Real Estate	3.91	8.24	8.46	
M	Sensitive	38.53	35.86	36.93	
	Communication Services	3.41	3.54	2.93	
ð	Energy	5.83	5.65	5.48	
Ф	Industrials	11.50	11.26	10.22	
	Technology	17.79	15.41	18.30	
→	Defensive	22.90	22.11	22.56	
=	Consumer Defensive	7.83	7.92	7.44	
٠	Healthcare	11.88	10.51	12.16	
•	Utilities	3.19	3.68	2.96	

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	54.06	54.06	_	_
	_	35.80	89.86	_	_
	_	7.17	97.03	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	2.91	99.93	_	_
Cmt Market Liquidity Rate	_	0.07	100.00	_	_

Total Holdings 5



Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 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 6 of the 6 years it's
 been in existence.

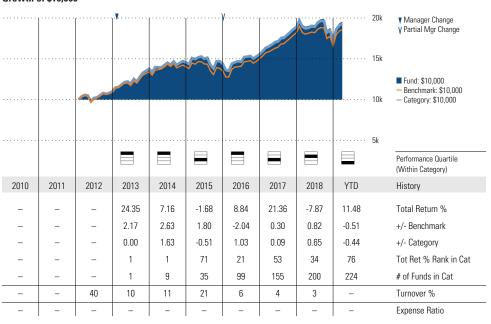
Management: The fund's management has been in place for 6.1 years.

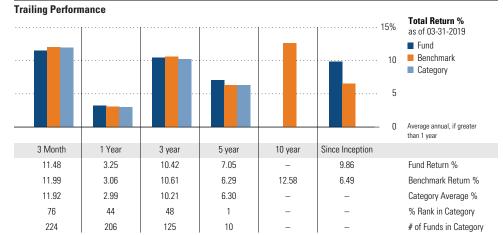
Q Net Expense: The fund's expense ratio of 0.15 is 81.93% lower than the Target-Date 2060+ category average.

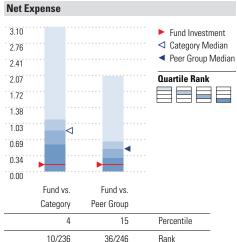
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.08	_	-0.45
Beta	0.97	_	1.00
R-Squared	99.08	_	97.54
Standard Deviation	9.14	9.33	9.48
Sharpe Ratio	0.99	0.99	0.93
Tracking Error	0.91	_	1.52
Information Ratio	-0.21	_	-0.34
Up Capture Ratio	98.37	_	98.55
Down Capture Ratio	98.53	_	102.45

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.75	17.12	-						
Price/Book Ratio	2.18	1.99	-						
Avg Eff Duration	6.54	-	5.86						



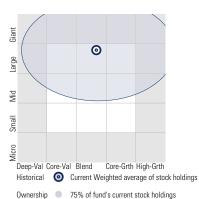
Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
26	25	25	Large		
6	6	6	Mid		
2	2	2	Small		
Value	Blend	Growth		Ltd	Mod

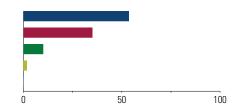
High MidLow Mod I td Duration

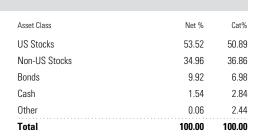
Quality

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019





		Fund	Bmark	Cat	Fun	d t	Bench	mark	Categ	jory Ave	erage			
_Մ	Cyclical	38.58	42.29	39.57										•
A.	Basic Materials	5.07	5.55	4.92		— ['								
A	Consumer Cyclical	11.73	11.26	11.57		-								
,	Financial Services	17.87	17.10	16.76										
fi	Real Estate	3.91	8.38	6.32			•							
W	Sensitive	38.51	35.77	37.74								- 1	0	
	Communication Services	3.41	3.54	3.21		0								
ð	Energy	5.82	5.65	5.84										
¢	Industrials	11.49	11.23	10.81										
	Technology	17.79	15.35	17.88				- '						
—	Defensive	22.92	21.93	22.70						0				
Ħ	Consumer Defensive	7.84	7.90	7.78			(
+	Healthcare	11.88	10.37	11.88										
7	Utilities	3.20	3.66	3.04		n ' i								

Top 5 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	54.09	54.09	_	_
	-	35.82	89.91	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	7.18	97.09	_	-
⊕ Vanguard Total Intl Bd Idx Investor	_	2.91	100.00	_	_
Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5



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 9 of the 10 years it's been in existence.

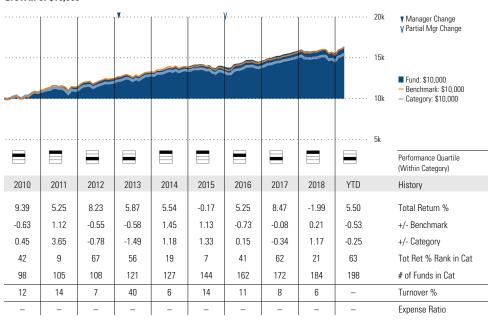
Management: The fund's management has been in place for 6.1 years.

Net Expense: The fund's expense ratio of 0.12 is
 84.62% lower than the Target-Date Retirement category average.

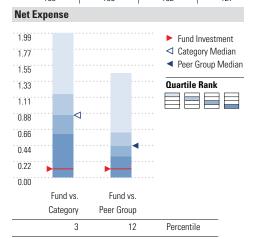
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







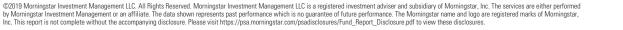
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

27/226

7/200

3-1 car misk intenies			
	Fund	Bmark	Cat
Alpha	0.33	-	-0.27
Beta	0.87	-	0.96
R-Squared	95.23	-	90.42
Standard Deviation	3.45	3.86	3.89
Sharpe Ratio	1.02	1.00	0.86
Tracking Error	0.90	-	1.30
Information Ratio	-0.37	-	-0.40
Up Capture Ratio	92.80	-	93.20
Down Capture Ratio	91.25	_	97.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	18.03	17.72
Price/Book Ratio	2.19	2.24	2.19
Avg Eff Duration	5.66	4.69	5.45



Rank



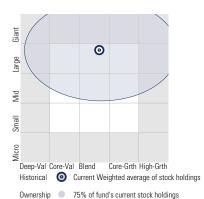
Vanguard Target Retirement Income Inv VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26 25		Large
6	6	6	Mid
2	2	2	Small

Value Blend Growth

Fixed Income

Quality

High

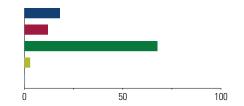
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 03-31-2019



Asset Class Net % Cat% US Stocks 17.89 20.10 Non-US Stocks 11.73 10.78 Bonds 67.51 60.15 Cash 2.75 6.41 Other 2.55 0.13 Total 100.00 100.00

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	38.58	41.05	39.11	
A.	Basic Materials	5.08	4.56	4.61	
A	Consumer Cyclical	11.74	10.77	11.76	
æ	Financial Services	17.87	15.92	17.02	<u></u>
fi	Real Estate	3.89	9.80	5.72	
W	Sensitive	38.52	35.92	37.89	
	Communication Services	3.42	3.80	3.20	
•	Energy	5.82	5.44	5.55	
Ф	Industrials	11.51	10.94	10.94	
	Technology	17.77	15.74	18.20	
—	Defensive	22.91	23.04	23.00	
Ħ	Consumer Defensive	7.85	7.88	7.68	
+	Healthcare	11.88	11.42	12.12	
•	Utilities	3.18	3.74	3.20	
					0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	37.44	37.44	_	_
→ Vanguard Total Stock Mkt Idx Inv	_	18.08	55.52	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	16.63	72.15	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	15.80	87.95	_	_
⇒ Vanguard Total Intl Stock Index Inv	_	12.02	99.96	_	-
	-	0.04	100.00	_	_

Total Holdings 6

