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

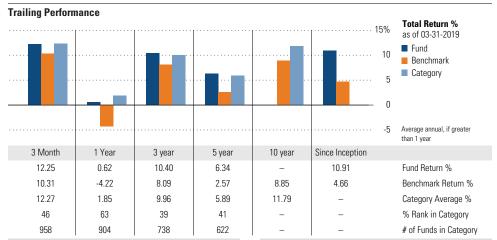
+/- Category

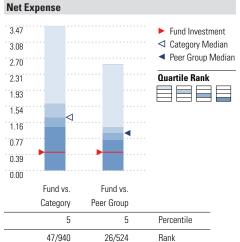
Turnover %

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



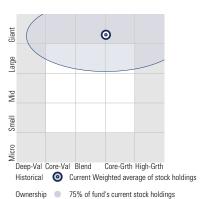
American Funds Capital World Gr&Inc R6 RWIGX

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

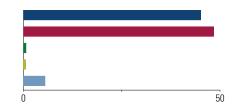
. ,			
26	34	34	Luigo
1	2	3	19110
0	0	0	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

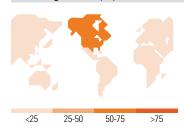
Asset Allocation as of 03-31-2019



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.

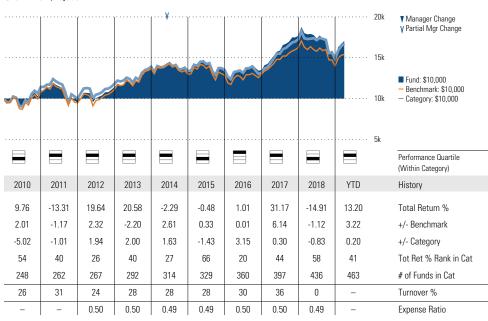
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

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

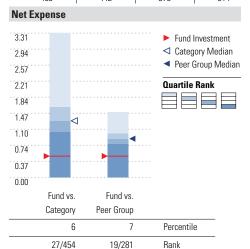
Morningstar Investment Management LLC Analysis

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



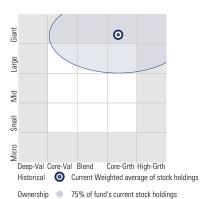
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

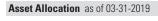
Equity

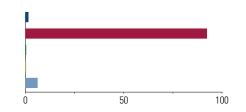
16	26	49	Large
2	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

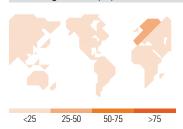




Total	100.00	100.00
Other	6.03	0.58
Cash	0.19	2.98
Bonds	0.22	0.06
Non-US Stocks	92.22	88.19
US Stocks	1.33	8.20
Asset Class	Net %	Cat%

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



Baird Core Plus Bond Inst BCOIX

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

Portfolio Manager(s)

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

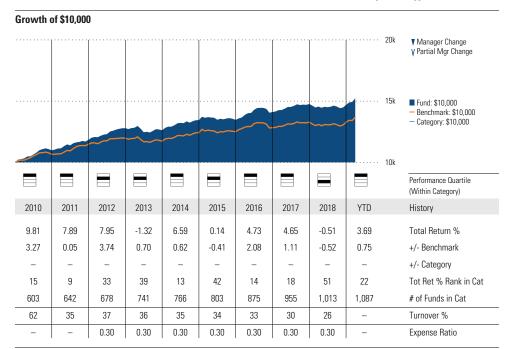
Management: The fund's management has been in place for 18.51 years.

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.





INC. LA	rhense		
10.00			► Fund Investme
8.89			Category Med
7.78			◆ Peer Group Me Output Description Output Description Output Description Description
6.67			Quartile Rank
5.56			
4.44			
3.33			
2.22			
1.11			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	8	10	Percentile
	83/1049	_	Rank
_			

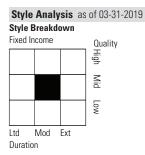
3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.19	_	0.96
Beta	0.95	_	0.86
R-Squared	95.26	_	84.77
Standard Deviation	2.88	2.97	2.79
Sharpe Ratio	0.64	0.26	0.52
Tracking Error	0.65	_	1.13
Information Ratio	1.71	_	0.58
Up Capture Ratio	111.79	_	99.31
Down Capture Ratio	82.19	_	75.10

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.67	4.43	_
Avg Eff Maturity	7.82	_	_



Baird Core Plus Bond Inst BCOIX

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



Asset Allocation	as of 03-31-2019		
1			
0	50	•	100

Total	100.00	100.00
Other	1.38	_
Cash	3.04	_
Bonds	95.58	_
Non-US Stocks	0.00	_
US Stocks	0.00	-
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	44.20	3.53	_
AA	4.50	74.59	_
A	18.30	10.82	_
BBB	28.30	8.32	_
BB	2.60	0.28	_
В	0.50	0.00	_
Below B	1.20	0.00	_
Not Rated	0.40	2.46	_

Sector Weighting as of 03-3	31-2019													
	Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Government	13.85	44.03	-											
Treasury	13.49	34.51	-								•			
Inflation – Protected	0.00	0.00	-	Ĭ										
Agency/Quasi Agency	0.33	8.36	_			7								
Other Government Related	0.03	1.16	_	•										
Corporate	49.91	20.08	-											
Corporate Bond	48.77	19.42	_					T.						
Bank Loan	0.00	0.64	_	7										
Convertible	1.14	0.00	_	•										
Preferred	0.00	0.02	_	Ĭ										
Securitized	32.58	29.67	_											
Agency MBS Pass-Through	18.00	27.43	_							•				
Agency MBS ARM	0.00	0.19	_	ľ										
Agency MBS CMO	2.29	0.00	_											
Non-Agency Residential MBS	2.54	0.42	_	•										
Commercial MBS	5.10	1.61	_	•										
Asset-Backed	4.65	0.02	_	•										
Covered Bond	0.00	0.00	_	<u>'</u> _										
Municipal	0.63	0.76	-	Ţ,										
Cash & Equivalents	3.04	5.48	-		- [
Other	0.00	0.00	-	ĺ										
				0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Numb	Widthity Butc	70 NGT A3301	oumulative //	Tixed income decidi
─ United States Treasury Bonds 2.88%	_	3.49	3.49	_
⊕ First American Government Obligs U	_	2.95	6.44	_
─ United States Treasury Bonds 3.5%	_	1.98	8.43	_
⊕ United States Treasury Notes 2.25%	11-2027	1.88	10.31	_
⊕ United States Treasury Notes 1.88%	03-2022	1.63	11.94	-
⊕ United States Treasury Bonds 2.5%	_	1.49	13.43	-
⊕ United States Treasury Notes 2.5%	05-2024	0.89	14.33	_
─ United States Treasury Notes 2%	11-2026	0.85	15.17	_
⊕ United States Treasury Notes 2.25%	11-2025	0.80	15.98	_
	_	0.66	16.64	_

⊕ Increase ⊖ Decrease 🛠 New to Portfolio

Total Holdings 1308



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

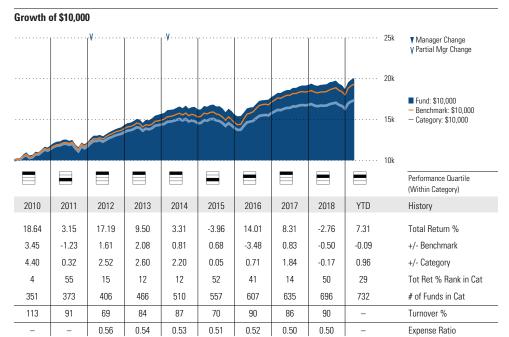
Management: The fund's management has been in place for 11.25 years.

Style Consistency is not calculated for Fixed Income funds.

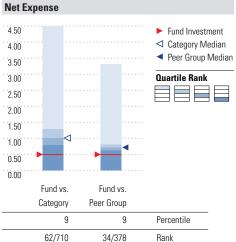
Net Expense: The fund's expense ratio of 0.5 is 50.5% lower than the High Yield Bond category average.

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.







• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	-0.08	_	-0.49
Beta	0.95	_	0.87
R-Squared	95.36	_	89.85
Standard Deviation	4.48	4.61	4.25
Sharpe Ratio	1.47	1.53	1.31
Tracking Error	0.99	_	1.53
Information Ratio	-0.54	_	-1.33
Up Capture Ratio	92.95	_	83.92
Down Capture Ratio	89.54	_	94.45

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.50	_	3.09
Avg Eff Maturity	6.87	_	5.10



BlackRock High Yield Bond K BRHYX

Style Analysis as of 03-31-2019

Style Breakdown

Fixed Income

Quality

Signature

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	-0.41	_	2.81
AA	0.22	_	0.24
A	0.62	_	0.98
BBB	3.52	_	4.44
BB	34.56	_	33.12
В	45.51	_	40.07
Below B	15.13	_	16.57
Not Rated	0.85	_	1.77

Asset Allocation as of 03-31-2019 Asset Class Net % Cat% US Stocks 0.96 0.65 Non-US Stocks 0.03 0.43 Bonds 97.50 94.58 Cash -0.47 2.87 Other 1.57 1.86 -50 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

ICE BofAML US High Yield TR USD

Sector Weighting as of 03-	31-2019				
	Fund	Bmark	Cat	Fund	▼ Benchmark
Government	0.04	-	2.42		
Treasury	0.00	_	0.73	(
Inflation – Protected	0.00	_	0.00	0	
Agency/Quasi Agency	0.04	_	0.05		
Other Government Related	0.00	_	1.64	[
Corporate	94.92	-	89.65		
Corporate Bond	83.79	_	88.07		
Bank Loan	10.16	_	0.35		
Convertible	0.61	_	1.06	0	
Preferred	0.36	_	0.17		
Securitized	2.17	-	1.57	•	
Agency MBS Pass-Through	0.00	_	0.05		
Agency MBS ARM	0.00	_	0.00		
Agency MBS CMO	0.00	_	0.36		
Non-Agency Residential MBS	0.00	_	0.18		
Commercial MBS	0.00	_	0.18		
Asset-Backed	2.17	_	0.80	0	
Covered Bond	0.00	_	0.00		
Municipal	0.00	-	0.00		
Cash & Equivalents	2.86	-	4.83		
Other	0.00	-	1.51	[]	

Top 10 Holdings as of 03-31-2019 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Usd Cash(Committed) 2.72 2.72 BlackRock Liquidity T-Fund Instl 2.44 5.17 ① TransDigm, Inc. 6.25% 1.80 03-2026 6.97 ⊖ Refinitiv Us Hold/Thomson & Reuter TI-B 10-2025 0.91 7.88 ① Ally Financial Inc. 8% 0.90 8.78 11-2031 Blackstone CQP Holdco 6.5% 03-2021 0.83 9.61 ⊕ Infor (US), Inc. 6.5% 05-2022 0.77 10.38 ① Solera, LLC / Solera Finance, Inc. 10.5% 03-2024 0.73 11.11 ① Centene Escrow I Corporation 5.38% 06-2026 0.68 11.79 ① Clear Channel Worldwide Holdings Inc. 9.25% 02-2024 0.68 12.47

Total Holdings 1410



Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

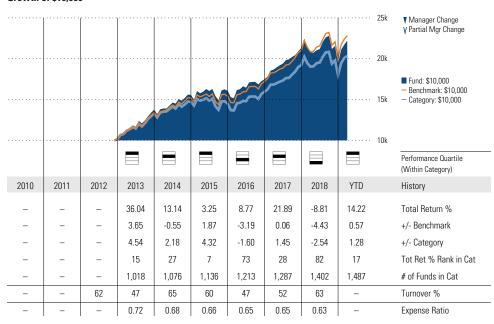
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 5 of the 6 years it's been in
- Management: The fund's management has been in place for 14.01 years.
- Style: The fund has landed in its primary style box Large Blend — 74.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.63 is 30.77% lower than the Large Blend category average.

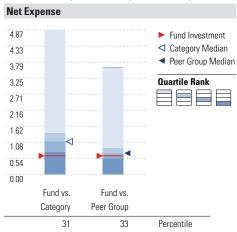
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







231/700 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 KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.49	_	-1.27
Beta	1.03	_	0.97
R-Squared	96.94	_	91.55
Standard Deviation	11.23	10.73	10.83
Sharpe Ratio	0.88	1.12	0.96
Tracking Error	1.99	-	2.93
Information Ratio	-1.19	-	-1.32
Up Capture Ratio	93.91	-	90.88
Down Capture Ratio	110.08	-	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	18.71	17.87
Price/Book Ratio	2.49	2.74	2.65
Geom Avg Mkt Cap \$B	78.19	73.09	97.84
ROE	18.59	21.80	22.01



451/1457

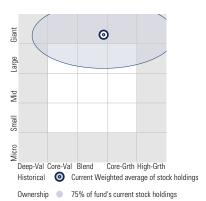
Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

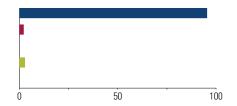
31	31	33	Large
2	2	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.00	1.08
Cash	2.66	-2.54
Bonds	0.00	4.19
Non-US Stocks	2.01	3.15
US Stocks	95.33	94.10
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2019													
		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge			
<u></u>	Cyclical	32.30	32.26	37.60											
A.	Basic Materials	3.81	2.46	2.78											
A	Consumer Cyclical	11.26	11.90	11.68											
æ	Financial Services	17.23	15.40	20.85											
fi	Real Estate	0.00	2.50	2.29	[
W	Sensitive	45.59	42.16	37.07											
d	Communication Services	7.06	3.56	3.37											
ð	Energy	5.30	5.43	5.15											
Ф	Industrials	8.30	10.23	7.03			• <u>'</u>								
	Technology	24.93	22.94	21.52				-		<u></u>					
-	Defensive	22.11	25.59	25.35						[
=	Consumer Defensive	7.47	7.77	7.92											
٠	Healthcare	13.67	14.49	14.68											
•	Utilities	0.97	3.33	2.75	I										
					0%	5	10	15	20	25	30	35	40	45	5

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.51	5.51	16.57	Technology
Apple Inc	3.64	9.15	20.88	Technology
Amazon.com Inc	3.48	12.63	18.56	Consumer Cyclical
⊕ Berkshire Hathaway Inc B	3.19	15.82	-1.61	Financial Services
Mastercard Inc A	3.03	18.85	24.98	Financial Services
⊕ Columbia Short-Term Cash	2.66	21.51	_	_
Philip Morris International Inc	2.60	24.12	34.11	Consumer Defensive
⊕ Comcast Corp Class A	2.55	26.67	17.42	Communication Svc
	2.49	29.16	0.68	Healthcare
JPMorgan Chase & Co	2.49	31.64	4.52	Financial Services
Chevron Corp	2.45	34.09	14.32	Energy
Alphabet Inc Class C	2.22	36.31	_	Technology
∃ohnson & Johnson	2.13	38.45	9.02	Healthcare
	2.11	40.56	20.38	Financial Services
Wells Fargo & Co	1.97	42.53	5.84	Financial Services

Total Holdings 80



DFA Emerging Markets I DFEMX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

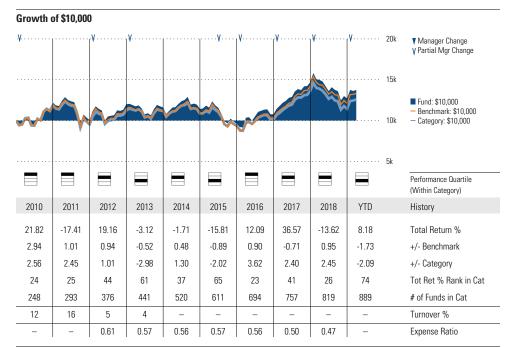
Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 02-2017 Mitchell Firestein since 02-2018

Quantitative Screens

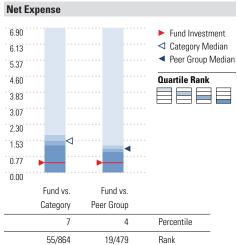
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.09 years.
- Net Expense: The fund's expense ratio of 0.47 is
 63.85% lower than the Diversified 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 Metrics			
	Fund	Bmark	Cat
Alpha	-0.58	-	-0.58
Beta	0.99	-	0.93
R-Squared	97.33	-	86.10
Standard Deviation	13.07	13.02	13.02
Sharpe Ratio	0.69	0.74	0.64
Tracking Error	2.14	-	4.84
Information Ratio	-0.36	-	-0.31
Up Capture Ratio	98.70	-	92.48
Down Capture Ratio	103.01	_	97.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.34	12.62	13.55
Price/Book Ratio	1.49	1.49	1.87
Geom Avg Mkt Cap \$B	16.62	19.61	20.39
ROE	16.65	17.14	20.22

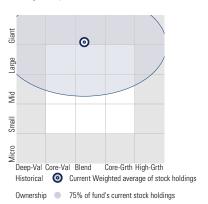


DFA Emerging Markets I DFEMX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



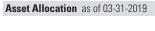
Style Breakdown

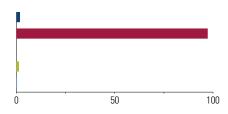
Equity

_ ' '			
26	31	23	Laige
9	6	3	IVIIU
1	0	0	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

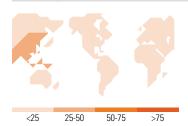




Total	100.00	100.00
Other	0.14	0.53
Cash	1.11	-0.32
Bonds	0.00	1.02
Non-US Stocks	97.17	96.05
US Stocks	1.59	2.72
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019													
		Fund	Bmark	Cat	Fund	i	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
<u></u>	Cyclical	45.37	46.59	46.79											
A	Basic Materials	10.60	7.59	6.26			<u>'</u>								
A	Consumer Cyclical	9.66	11.57	12.64				0							
	Financial Services	22.33	24.14	25.38						[
fi	Real Estate	2.78	3.29	2.51		'									
W	Sensitive	42.27	41.79	39.12											
	Communication Services	4.78	4.57	3.91		0	_								
ð	Energy	7.38	7.88	6.64			ľ								
Ф	Industrials	6.96	4.97	5.46											
	Technology	23.15	24.37	23.11						• •					
-	Defensive	12.36	11.62	14.09											
=	Consumer Defensive	7.43	6.64	9.26			I []								
+	Healthcare	2.28	2.50	2.86											
•	Utilities	2.65	2.48	1.97											
					0%	5	10	15	20	25	30	35	40	45	5

World Regions % Equity 03-31-2019



Greater Asia	Fund % 73.64	Cat % 69.31	
Japan	0.00	0.08	
Australasia	0.00	0.02	
Asia-4 Tigers	31.32	23.14	
Asia-ex 4 Tigers	42.32	46.07	
Not Classified	0.00	0.00	

Americas	Fund % 14.01	Cat % 15.52	Greater Europe	Fund % 12.36	Cat % 15.19	Market Maturity	Fund %
North America	0.13	1.38	United Kingdom	0.04	0.69	Developed Markets	31.77
Central/Latin	13.88	14.14	W euro-ex UK	0.26	1.33	Emerging Markets	68.23
			Emrgng Europe	5.01	6.69	Not Available	0.00
			Africa	7.05	6.48		

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.18	3.18	_	Technology
□ Taiwan Semiconductor Manufacturing Co Ltd	2.99	6.17	8.87	Technology
□ Tencent Holdings Ltd	2.79	8.96	14.97	Technology
	1.62	10.58	_	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.20	11.79	10.97	Technology
○ Naspers Ltd Class N	1.03	12.81	18.03	Technology
⊕ Reliance Industries Ltd	1.01	13.83	21.58	Energy
SK Hynix Inc ■ SK Hynix Inc SK Hynix	0.88	14.71	_	Technology
	0.85	15.56	13.15	Technology
⊕ HDFC Bank Ltd	0.76	16.32	9.29	Financial Services

Total Holdings 1224



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 5 of the 6 years it's been in existence.

Management: The fund's management has been in place for 8.34 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.01 is 12.93% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ 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 -13.81 -15.77 -16.44 12.02 5.04 -11.87 4.62 Total Return % -4.29 1.24 8.22 0.25 3.34 -0.62 -1.70 +/- Benchmark +/- Category -5.08 2.21 7.55 -0.14 1.38 -0.35 -2.43 81 27 7 49 31 52 82 Tot Ret % Rank in Cat

110

98

1.13

113

10

1.08

89

21

0.99

85

47

0.97

152

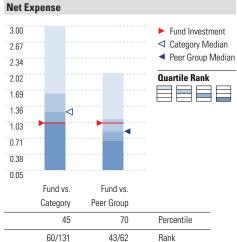
0.97

103

17

1.05





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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.15	_	1.10
Beta	0.91	_	0.98
R-Squared	76.84	_	79.11
Standard Deviation	10.31	9.89	11.09
Sharpe Ratio	0.13	0.14	0.19
Tracking Error	5.03	_	4.95
Information Ratio	-0.02	_	-0.01
Up Capture Ratio	110.25	_	109.09
Down Capture Ratio	112.96	_	102.78

138

122

96

1.01

of Funds in Cat

Turnover %

Expense Ratio

Cat
7.61
2.09
34.02
1.39
3

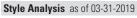


Invesco Balanced-Risk Commodity Strat R6 IBRFX

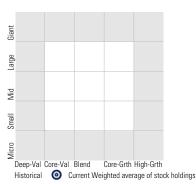
Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD







Ownership 75% of fund's current stock holdings

Style Breakdown





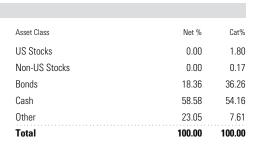
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2019



Se	ctor Weighting as of 03-3	31-2019					
		Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Դ	Cyclical	-	_	_			
A.	Basic Materials	-	-	_			
A	Consumer Cyclical	_	_	-			
,	Financial Services	_	_	-			
仓	Real Estate	_	_	_			
W	Sensitive	-	-	-			
	Communication Services	_	_	-			
•	Energy	_	_	-			
Ф	Industrials	_	_	-			
	Technology	_	_	-			
-	Defensive	-	-	-			
Ħ	Consumer Defensive	_	_	_			
٠	Healthcare	_	_	_			
•	Utilities	_	_	_			
00/							

100

Top 13 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Invesco Cayman Commodity Fund Iii Hf	23.05	23.05	_	_
⊕ Invesco Shrt-Trm Inv Treasury InstI	19.55	42.61	_	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy InstI	17.11	59.72	_	-
⊕ Invesco Shrt-Trm Inv Liq Assets InstI	12.22	71.94	_	-
United States Treasury Notes 2.47%	5.01	76.95	-	-
⊕ United States Treasury Bills 0%	4.88	81.83	_	_
United States Treasury Bills 0%	4.82	86.65	_	-
United States Treasury Notes 2.46%	4.33	90.98	_	-
United States Treasury Notes 2.42%	4.26	95.24	_	-
Barclays Bank plc 0.01%	2.10	97.35	-	-
International Bank for Reconstruction and Development 1.57%	1.74	99.08	_	_
Barclays Bk 0.1%	0.92	100.00	_	-
─ Usd Currency Cash	0.00	100.00	_	-

Total Holdings 13



Invesco Equity and Income R6 IEIFX

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

Morningstar Mod Tgt Risk TR USD

Expense Ratio

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Thomas Bastian since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

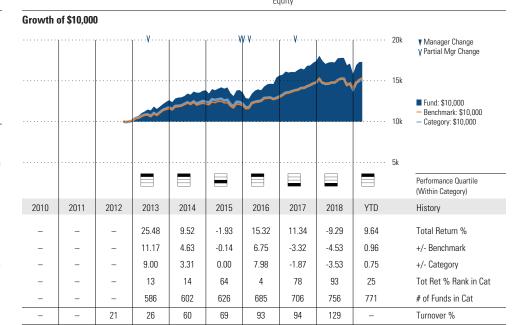
Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 4 of the
6 years it's been in existence.

Management: The fund's management has been in place for 15.93 years.

 Net Expense: The fund's expense ratio of 0.38 is 65.14% lower than the Allocation-50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

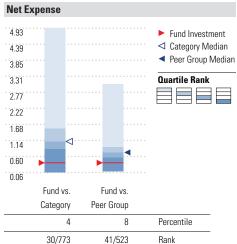




0.37

0.38

0.38



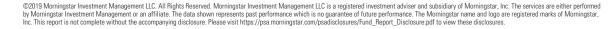
0.37

0.39

0.37

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.14	_	-1.16
Beta	1.27	_	1.07
R-Squared	72.30	_	89.99
Standard Deviation	9.11	6.11	6.95
Sharpe Ratio	0.83	1.08	0.88
Tracking Error	5.07	_	2.27
Information Ratio	0.16	_	-0.39
Up Capture Ratio	121.54	_	100.12
Down Capture Ratio	140.48	-	113.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.92	17.25	17.99
Price/Book Ratio	1.77	2.05	2.31
Avg Eff Duration	5.52	5.24	4.79





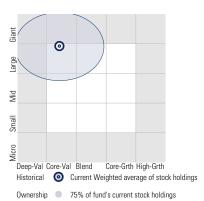
Invesco Equity and Income R6 IEIFX

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

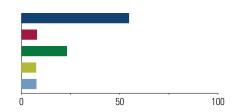
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box^{TM}







Total	100.00	100.00
Other	7.40	2.86
Cash	7.32	4.64
Bonds	22.99	34.72
Non-US Stocks	7.67	12.46
US Stocks	54.61	45.32
Asset Class	Net %	Cat%

Style Breakdown

Equity 6





Blend Growth

>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fun	d '	Bench	mark	Cateo	gory Ave	erage	
Cyclical	41.33	41.10	34.89								
Basic Materials	2.89	5.06	3.76		I []	_					
Consumer Cyclical	9.05	11.34	11.04								
Financial Services	29.39	16.91	16.77								
Real Estate	0.00	7.79	3.32	į		•					
✓ Sensitive	34.56	36.27	39.54								
Communication Service	s 3.16	3.43	3.39								
Energy	13.69	5.65	5.90								
Industrials	6.66	11.06	11.02			0					
Technology	11.05	16.13	19.23								
→ Defensive	24.10	22.63	25.59								
Consumer Defensive	6.41	7.99	7.67								
Healthcare	16.55	10.89	14.55								
Utilities	1.14	3.75	3.37								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 2.5%	02-2021	3.86	3.86	_	_
⊕ United States Treasury Notes 2.38%	02-2024	3.34	7.19	_	_
○ Citigroup Inc	_	3.06	10.25	20.38	Financial Services
	_	2.73	12.98	_	_
⇒ Bank of America Corporation	-	2.60	15.58	12.58	Financial Services
⊕ Invesco Shrt-Trm Inv Gov&Agcy InstI	01-2025	2.29	17.86	_	_
Stsb_gl_fxgl	05-2019	2.14	20.00	_	_
⊕ Meln_gl_fxgl	05-2019	2.13	22.13	_	_
∋ Johnson & Johnson	_	2.12	24.25	9.02	Healthcare
⇒ JPMorgan Chase & Co	_	1.82	26.07	4.52	Financial Services

Total Holdings 388



Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Joe Rodriguez since 04-2005 Mark Blackburn since 04-2005 Ping-Ying Wang since 11-2006 Paul Curbo since 01-2007 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018

Quantitative Screens

Q Performance: The fund has finished in the Global Real Estate 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 13.93 years.

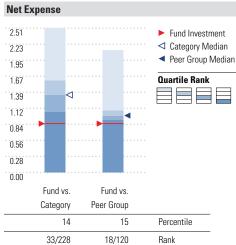
Net Expense: The fund's expense ratio of 0.85 is 31.45% lower than the Global Real Estate category average.

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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	1.32
Beta	0.93	_	0.86
R-Squared	91.84	_	83.96
Standard Deviation	11.39	11.71	11.13
Sharpe Ratio	0.49	0.42	0.49
Tracking Error	3.35	-	4.29
Information Ratio	0.22	-	0.10
Up Capture Ratio	93.45	_	86.91
Down Capture Ratio	85.11	-	76.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	19.35	17.02
Price/Book Ratio	1.45	1.75	1.45
Geom Avg Mkt Cap \$B	8.92	7.09	9.17
ROE	8.69	9.99	9.45



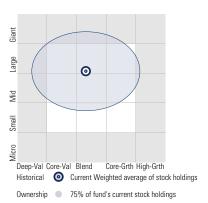
Invesco Global Real Estate R6 FGREX

Morningstar CategoryMornGlobal Real EstateS&P 0

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

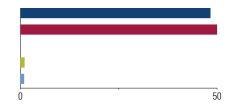
. ,			
13	29	11	Large
9	23	7	MIG
1	4	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.86	2.36
Cash	0.97	1.26
Bonds	0.00	0.15
Non-US Stocks	49.95	55.23
US Stocks	48.22	41.00
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Ber	ichma	ırk	[] C	ateg	ory A	٩ver	age		
Cyclical	99.83	99.24	98.60												
Basic Materials	0.14	0.00	0.22	İ											
Consumer Cyclical	0.82	0.00	0.56	<u> </u>											
Financial Services	0.00	0.00	0.22	j											
Real Estate	98.87	99.24	97.60												
Sensitive	0.16	0.76	1.31	0											
Communication Services	0.00	0.00	0.72	Ò											
Energy	0.00	0.00	0.07	Ď,											
Industrials	0.00	0.76	0.30												
Technology	0.16	0.00	0.22	İ											
Defensive	0.00	0.00	0.08	ĺ											
Consumer Defensive	0.00	0.00	0.00	İ											
Healthcare	0.00	0.00	0.00	ĺ											
Utilities	0.00	0.00	0.08	Ĭ											

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.26	3.26	23.43	Real Estate
	2.50	5.75	9.69	Real Estate
	2.28	8.03	16.20	Real Estate
⊕ Boston Properties Inc	2.03	10.06	19.80	Real Estate
○ Vonovia SE	1.82	11.88	16.75	Real Estate
⊕ Ventas Inc	1.79	13.68	10.26	Real Estate
○ CK Asset Holdings Ltd	1.71	15.39	_	Real Estate
	1.68	17.06	8.58	Real Estate
□ Equity Residential	1.67	18.73	14.96	Real Estate
Mid-America Apartment Communities Inc	1.66	20.40	15.25	Real Estate
⊖ Link Real Estate Investment Trust	1.58	21.98	15.76	Real Estate
⊕ Alexandria Real Estate Equities Inc	1.53	23.51	24.55	Real Estate
⊕ Mitsui Fudosan Co Ltd	1.51	25.02	14.62	Real Estate
⊕ Realty Income Corp	1.50	26.52	17.76	Real Estate
Hudson Pacific Properties Inc	1.48	28.00	19.30	Real Estate

Total Holdings 213



Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

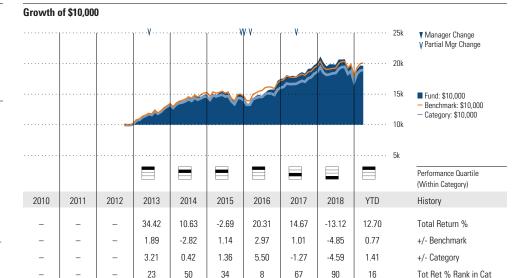
Thomas Bastian since 03-2003 Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

- ❷ Performance: The fund has finished in the Large Value category's top three quartiles in 5 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 16.09 years.
- ✓ Net Expense: The fund's expense ratio of 0.38 is 60.42% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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



1,091

18

0.38

1,144

16

0.39

1,253

1,225

29

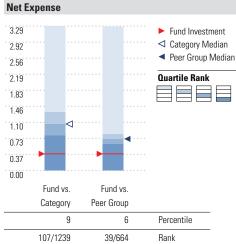
0.38

of Funds in Cat

Turnover %

Expense Ratio





877

29

0.38

25

931

31

0.38

992

23

0.38

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.75	-	-0.34
Beta	1.18	-	0.99
R-Squared	91.66	_	90.71
Standard Deviation	13.12	10.63	11.11
Sharpe Ratio	0.79	0.87	0.80
Tracking Error	4.25	_	3.38
Information Ratio	0.23	_	-0.18
Up Capture Ratio	109.20	_	96.39
Down Capture Ratio	109.36	_	97.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.87	16.59	16.45
Price/Book Ratio	1.77	1.83	2.17
Geom Avg Mkt Cap \$B	55.85	53.25	87.27
ROE	12.81	13.49	19.10



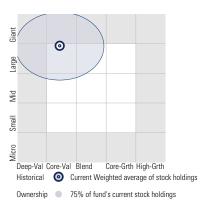
Invesco Growth and Income R6 GIFFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

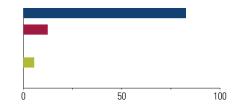
	24	6	Large
8	6	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.63
Cash	5.31	1.91
Bonds	0.00	0.15
Non-US Stocks	12.19	5.92
US Stocks	82.49	91.39
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019												
		Fund	Bmark	Cat	Func	١ ,	Bench	nmark	[] Cateo	gory Ave	rage		_	
Դ	Cyclical	40.78	37.04	36.61										
A.	Basic Materials	2.91	3.69	3.24		0								
A	Consumer Cyclical	8.92	6.66	8.23		. ,								
æ	Financial Services	28.95	21.39	22.13			1							
fi	Real Estate	0.00	5.30	3.01	i I]								
W	Sensitive	34.97	33.05	34.32										
	Communication Services	3.07	5.53	5.26		I []	1							
ð	Energy	14.07	9.78	9.59										
Ф	Industrials	6.53	8.11	7.69			0							
	Technology	11.30	9.63	11.78							1			
-	Defensive	24.25	29.92	29.06							[]			
=	Consumer Defensive	6.38	8.44	9.62										
٠	Healthcare	16.74	15.10	14.26										
•	Utilities	1.13	6.38	5.18		[
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Citigroup Inc	4.59	4.59	20.38	Financial Services
⊕ Bank of America Corporation	3.87	8.46	12.58	Financial Services
⊕ Stsb_gl_fxgl	3.46	11.92	_	-
⊕ Meln_gl_fxgl	3.44	15.36	_	-
	3.16	18.52	9.02	Healthcare
	2.73	21.24	4.52	Financial Services
⊕ American International Group Inc	2.52	23.76	10.07	Financial Services
→ Philip Morris International Inc	2.47	26.23	34.11	Consumer Defensive
○ Cisco Systems Inc	2.47	28.70	25.36	Technology
General Motors Co	2.46	31.16	12.05	Consumer Cyclical
⊕ Intel Corp	2.38	33.53	15.10	Technology
Oracle Corp	2.35	35.88	19.38	Technology
	2.34	38.22	7.19	Financial Services
	2.30	40.53	25.36	Consumer Defensive
⊕ Royal Dutch Shell PLC Class A	2.22	42.75	_	Energy

Total Holdings 80



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

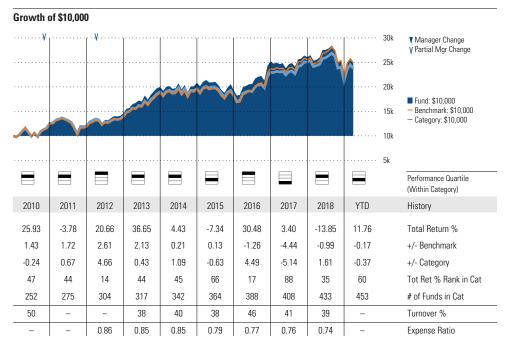
Dennis Ruhl since 02-2005 Phillip Hart since 11-2010

Quantitative Screens

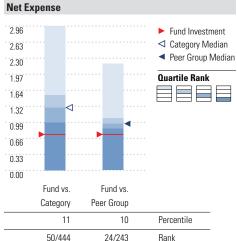
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.12 years.
- Net Expense: The fund's expense ratio of 0.74 is 37.82% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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







3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-2.68	_	-1.88
Beta	1.01	_	0.96
R-Squared	98.98	_	92.76
Standard Deviation	16.28	16.12	16.10
Sharpe Ratio	0.47	0.64	0.50
Tracking Error	1.64	_	4.31
Information Ratio	-1.74	_	-0.68
Up Capture Ratio	94.88	_	88.84
Down Capture Ratio	108.97	_	97.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.06	18.52	18.01
Price/Book Ratio	1.52	1.45	1.65
Geom Avg Mkt Cap \$B	1.30	1.34	2.55
ROE	9.08	6.22	9.71





JPMorgan Small Cap Value R6 JSVUX

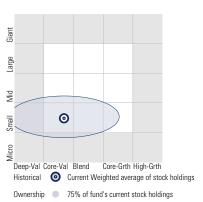
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

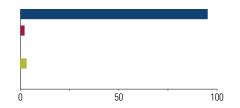
Equity

0	0	0	Large
9	6	2	Mid
41	33	9	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	0.04
Cash	2.95	2.75
Bonds	0.00	-0.06
Non-US Stocks	1.93	2.51
US Stocks	95.12	94.77
Asset Class	Net %	Cat%

-	ctor Weighting as of 03-3				n
		Fund	Bmark	Cat	Fund Benchmark Category Average
Ն	Cyclical	55.39	55.33	55.67	
i.	Basic Materials	5.53	4.61	7.13	
	Consumer Cyclical	10.78	9.92	13.38	
<u></u>	Financial Services	25.54	25.96	25.72	
ŧ	Real Estate	13.54	14.84	9.44	
M	Sensitive	30.75	30.07	33.19	
	Communication Services	0.89	1.15	0.59	
ð	Energy	5.18	4.49	4.92	
Ф	Industrials	11.03	12.46	16.01	
	Technology	13.65	11.97	11.67	
→	Defensive	13.86	14.60	11.14	
	Consumer Defensive	2.94	3.36	3.64	
٠	Healthcare	4.15	3.91	3.44	
0	Utilities	6.77	7.33	4.06	

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ JPMorgan US Government MMkt Inst!	2.95	2.95	_	_
Abercrombie & Fitch Co Class A	1.40	4.34	37.71	Consumer Cyclical
Tech Data Corp	1.33	5.68	25.18	Technology
KB Home	1.20	6.88	26.68	Consumer Cyclical
⊕ Trustmark Corp	1.16	8.04	19.10	Financial Services
Westamerica Bancorp	1.12	9.16	11.71	Financial Services
Cirrus Logic Inc	1.11	10.27	26.79	Technology
The GEO Group Inc	1.04	11.31	-0.10	Real Estate
∋ EMCOR Group Inc	1.04	12.34	22.57	Industrials
Brinker International Inc	1.03	13.37	1.77	Consumer Cyclical
Pebblebrook Hotel Trust	1.02	14.39	11.06	Real Estate
Washington Federal Inc	0.99	15.38	8.91	Financial Services
Portland General Electric Co	0.96	16.34	13.85	Utilities
⊕ Arch Coal Inc	0.95	17.30	10.52	Basic Materials
⊕ American Assets Trust Inc	0.89	18.18	14.86	Real Estate

Total Holdings 327



Portfolio Manager(s)

Anne Lester since 05-2006 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

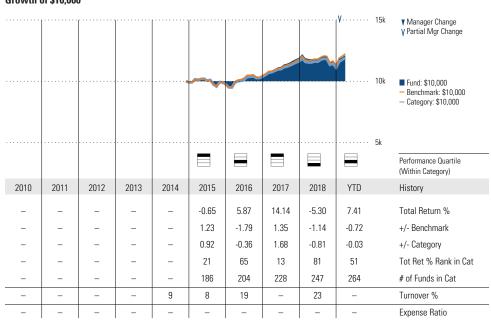
Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2020 category's top three quartiles in 3 of the 4 years it's
 been in existence.
- Management: The fund's management has been in place for 12.88 years.
- Style: The fund has landed in its primary style box —
 Large Blend 97.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.45 is 42.31% lower than the Target-Date 2020 category average.

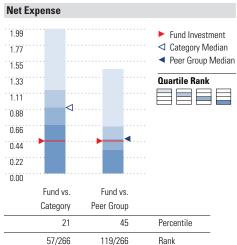
Morningstar Investment Management LLC Analysis

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







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

3- Fedi nisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.12	_	-0.19
Beta	0.98	_	0.93
R-Squared	97.12	_	92.47
Standard Deviation	5.43	5.44	5.28
Sharpe Ratio	1.00	1.05	0.95
Tracking Error	0.93	_	1.51
Information Ratio	-0.28	_	-0.40
Up Capture Ratio	98.57	_	91.98
Down Capture Ratio	102.18	_	94.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.74	17.75	17.87
Price/Book Ratio	2.18	2.15	2.22
Avg Eff Duration	5.13	7.97	5.46



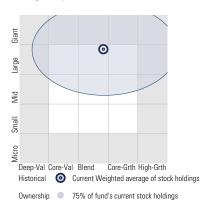
JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



50 100

Asset Allocation as of 03-31-2019

Asset Class Net % Cat% US Stocks 22.68 29.11 Non-US Stocks 14.41 13.79 Bonds 58.20 49.67 Cash 4.04 4.48 Other 0.67 2.95 100.00 Total 100.00

Style Breakdown Equity Fixed In							
23	27	28	Large				
			≤				





1	1	1
alue	Blend	Growth

25-50 10-25 0-10

Weight %

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	44.35	41.32	38.49	
A.	Basic Materials	4.24	4.87	4.31	
A	Consumer Cyclical	13.09	10.94	11.93	
P	Financial Services	18.65	16.27	17.63	
命	Real Estate	8.37	9.24	4.62	
W	Sensitive	34.66	35.93	38.20	
	Communication Services	2.54	3.70	3.11	
•	Energy	5.10	5.52	5.45	
Ф	Industrials	10.72	11.11	10.66	
	Technology	16.30	15.60	18.98	
→	Defensive	21.00	22.77	23.31	
Ħ	Consumer Defensive	6.94	7.92	7.64	
٠	Healthcare	11.17	11.13	12.56	
•	Utilities	2.89	3.72	3.11	
					0% 5 10 15 20 25 30 35 40 4 ¹

A I	Maria Da	0/ 11 . 1	0 1: 0/	VTD D . 0/	M : . 0 .
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	26.14	26.14	-	_
⇒ JPMorgan Core Plus Bond R6	_	14.07	40.21	_	_
⊕ JPMorgan High Yield R6	_	7.74	47.95	_	_
→ JPMorgan US Research Enhanced Equity R6	_	7.09	55.04	_	_
⊕ JPMorgan US Equity R6	_	4.77	59.81	-	_
JPMorgan International Equity R6	_	4.02	63.83	_	_
	_	3.95	67.78	_	_
JPMorgan International Advantage R6	_	3.87	71.65	_	_
⇒ JPMorgan International Rsrch Enh Eq R6	_	3.51	75.16	_	_
JPMorgan Growth Advantage R6	_	2.91	78.07	_	_

Total Holdings 27



JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Anne Lester since 07-2007 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 3 of the 4 years it's been in existence.

Management: The fund's management has been in place for 11.67 years.

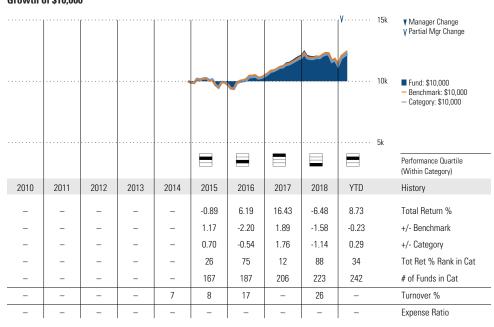
Style: The fund has landed in its primary style box — Large Blend — 97.14 % of the time over the past three

Net Expense: The fund's expense ratio of 0.47 is 38.96% lower than the Target-Date 2025 category average.

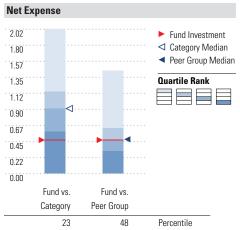
Morningstar Investment Management LLC Analysis

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







124/260 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 weirics			
	Fund	Bmark	Cat
Alpha	-0.53	_	-0.41
Beta	1.04	_	0.99
R-Squared	97.43	_	95.81
Standard Deviation	6.52	6.16	6.23
Sharpe Ratio	0.97	1.06	0.97
Tracking Error	1.08	_	1.38
Information Ratio	-0.21	_	-0.40
Up Capture Ratio	101.11	_	96.63
Down Capture Ratio	107.36	_	101.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.69	17.67	17.99
Price/Book Ratio	2.18	2.12	2.26
Avg Eff Duration	5.27	8.54	5.45



57/244

JPMorgan SmartRetirement® 2025 R6 JNSYX

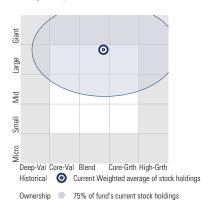
Quality High MidLow

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



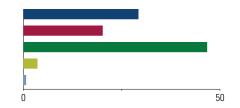
Style Breakdown

Equity				Fixed Income		
23	27	27	Large			
7	8	5	Mid			
1	1	1	Small			
Value	Blend	Growth		Ltd	Mod	

Duration

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

Asset Allocation as of 03-31-2019



Asset Class Net % Cat% US Stocks 29.18 35.41 Non-US Stocks 20.09 18.57 Bonds 46.66 38.46 Cash 3.49 3.74 Other 0.59 3.82 100.00 Total 100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark ☐ Category Average
b	Cyclical	44.95	41.27	39.14	
à.	Basic Materials	4.31	4.97	4.42	
-	Consumer Cyclical	12.96	11.03	11.81	
₽	Financial Services	18.80	16.43	17.35	
b	Real Estate	8.88	8.84	5.56	
M	Sensitive	34.33	35.98	37.83	
	Communication Services	2.46	3.67	3.12	
•	Energy	5.12	5.55	5.43	
\$	Industrials	10.51	11.16	10.89	
3	Technology	16.24	15.60	18.39	
+	Defensive	20.72	22.74	23.02	
Ę	Consumer Defensive	6.99	7.94	7.61	
ř	Healthcare	10.89	11.08	12.31	
?	Utilities	2.84	3.72	3.10	

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan Core Bond R6	_	23.16	23.16	_	_
	_	12.48	35.65	_	_
→ JPMorgan US Research Enhanced Equity R6	-	7.24	42.88	_	_
⊕ JPMorgan High Yield R6	-	6.43	49.31	_	_
⊕ JPMorgan US Equity R6	-	5.86	55.17	-	-
JPMorgan International Equity R6	_	5.43	60.60	_	_
JPMorgan International Advantage R6	-	5.23	65.84	_	_
⇒ JPMorgan International Rsrch Enh Eq R6	-	4.99	70.83	_	_
JPMorgan Growth Advantage R6	_	4.04	74.87	_	_
⇒ JPMorgan Value Advantage R6	_	3.89	78.76	_	_

Total Holdings 27



JPMorgan SmartRetirement® 2030 R6 JSMYX

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

Portfolio Manager(s)

Anne Lester since 05-2006 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

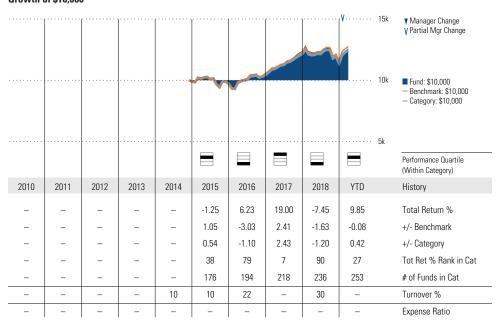
Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 12.88 years.
- Style: The fund has landed in its primary style box Large Blend — 97.14 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.48 is 40.74% lower than the Target-Date 2030 category average.

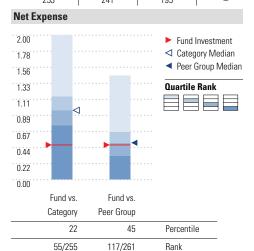
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen, but this share class lacks the longer track record of other funds in the series, and we have no concerns about this fund's long-term performance profile.

Growth of \$10,000







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.62	_	-0.57
Beta	1.05	_	0.99
R-Squared	97.98	_	94.78
Standard Deviation	7.54	7.09	7.22
Sharpe Ratio	0.98	1.06	0.95
Tracking Error	1.13	_	1.53
Information Ratio	-0.18	_	-0.47
Up Capture Ratio	102.51	_	96.71
Down Capture Ratio	109.80	_	103.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.64	17.60	17.87
Price/Book Ratio	2.17	2.10	2.20
Avg Eff Duration	5.37	8.89	5.54



JPMorgan SmartRetirement® 2030 R6 JSMYX

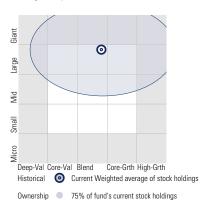
Quality High Mid

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

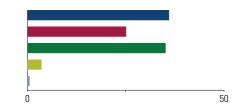
Equity				rixeu ii	icome	
23	27	27	Large			
7	8	5	Mid			
1	1	1	Small			
Value	Blend	Growth		Itd	Mod	F

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.46	3.08
Cash	3.47	3.22
Bonds	35.08	28.51
Non-US Stocks	25.03	22.87
US Stocks	35.95	42.34
Asset Class	Net %	Cat%

-00	ctor Weighting as of 03-3								п _					
		Fund	Bmark	Cat	Fund	'	Bench	mark	Cate	gory Ave	erage		,	
Դ	Cyclical	44.93	41.23	39.71										
A	Basic Materials	4.31	5.07	4.48										
A	Consumer Cyclical	12.98	11.11	11.78				H.						
P	Financial Services	18.85	16.60	17.35										
fi	Real Estate	8.79	8.45	6.10								Ė		
W	Sensitive	34.35	36.03	37.57										
	Communication Services	2.46	3.60	3.11]								
•	Energy	5.12	5.58	5.42										
₽	Industrials	10.48	11.23	10.92										
	Technology	16.29	15.62	18.12						_ :				
→	Defensive	20.72	22.73	22.73										
Ħ	Consumer Defensive	7.02	7.96	7.49			[
+	Healthcare	10.88	11.03	12.13										
•	Utilities	2.82	3.74	3.11]								
					0%	5	10	15	20	25	30	35	40	4

Nama	Maturity Data	O/ Not Asset	Cumulativa 0/	VTD Datum 0/	Marningatar Castar
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Core Bond R6	_	18.02	18.02	_	_
⊕ JPMorgan Core Plus Bond R6	-	9.60	27.61	_	_
→ JPMorgan US Research Enhanced Equity R6	_	8.78	36.40	_	_
Ð JPMorgan US Equity R6	_	7.08	43.48	_	_
JPMorgan International Equity R6	_	6.75	50.23	_	-
JPMorgan International Advantage R6	_	6.53	56.76	_	_
JPMorgan International Rsrch Enh Eq R6	_	6.14	62.90	_	_
JPMorgan Growth Advantage R6	_	4.97	67.87	_	_
∋ JPMorgan Value Advantage R6	-	4.82	72.69	_	_
	_	4.40	77.08	_	_

Total Holdings 23



Portfolio Manager(s)

Anne Lester since 07-2007 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

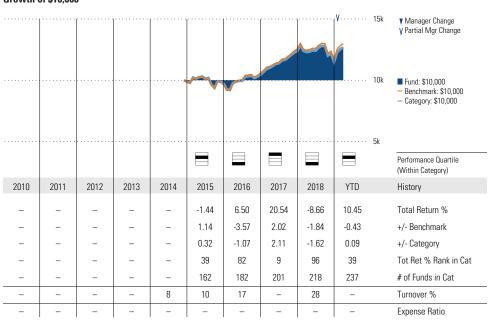
Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 11.67 years.
- Net Expense: The fund's expense ratio of 0.48 is 38.46% lower than the Target-Date 2035 category average.

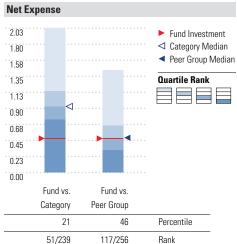
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen, but this share class lacks the longer track record of other funds in the series, and we have no concerns about this fund's long-term performance profile.

Growth of \$10,000







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

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	-0.89	_	-0.63
Beta	1.02	_	0.99
R-Squared	98.12	_	97.56
Standard Deviation	8.33	8.07	8.11
Sharpe Ratio	0.93	1.05	0.95
Tracking Error	1.16	_	1.33
Information Ratio	-0.65	_	-0.60
Up Capture Ratio	98.50	_	96.27
Down Capture Ratio	107.26	_	102.04

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	17.60	17.52	18.00					
Price/Book Ratio	2.17	2.08	2.24					
Avg Eff Duration	4.97	8.97	5.73					



JPMorgan SmartRetirement® 2035 R6 SRJYX

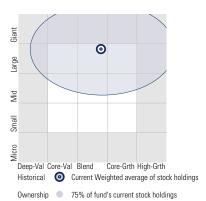
Quality High Mid Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Eivad Incomo

Duration

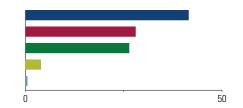
Style Breakdown

Equity				rixeu II	Come
23	27	27	Large		
7	8	5	Mid		
1	1	1	Small		
Value	Blend	Growth		l td	Mod

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.40	3.16
Cash	3.84	2.98
Bonds	26.33	19.31
Non-US Stocks	27.97	26.70
US Stocks	41.46	47.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark
					Fund Benchmark Category Average
b	Cyclical	44.97	41.22	39.92	
	Basic Materials	4.28	5.16	4.46	
-	Consumer Cyclical	12.95	11.18	11.80	
ê	Financial Services	18.76	16.75	17.35	
b	Real Estate	8.98	8.13	6.31	
NF	Sensitive	34.30	36.08	37.51	
	Communication Services	2.45	3.57	3.08	
•	Energy	5.12	5.61	5.38	
Þ	Industrials	10.46	11.28	10.88	
1	Technology	16.27	15.62	18.17	
+	Defensive	20.73	22.70	22.56	
Ę	Consumer Defensive	6.97	7.99	7.57	
ì	Healthcare	10.91	10.97	11.91	
1	Utilities	2.85	3.74	3.08	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Core Bond R6	_	12.00	12.00	_	_
JPMorgan US Research Enhanced Equity R6	_	9.34	21.33	_	_
JPMorgan US Equity R6	_	7.78	29.11	_	_
JPMorgan International Equity R6	-	7.59	36.70	_	_
JPMorgan International Advantage R6	-	7.42	44.11	-	-
) JPMorgan International Rsrch Enh Eq R6	_	7.03	51.15	_	_
JPMorgan Core Plus Bond R6	_	6.65	57.79	_	_
JPMorgan Value Advantage R6	_	5.80	63.59	_	_
JPMorgan Growth Advantage R6	_	5.70	69.29	_	_
) JPMorgan Realty Income R6	_	4.74	74.03	_	_

Total Holdings 23



Portfolio Manager(s)

Anne Lester since 05-2006 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

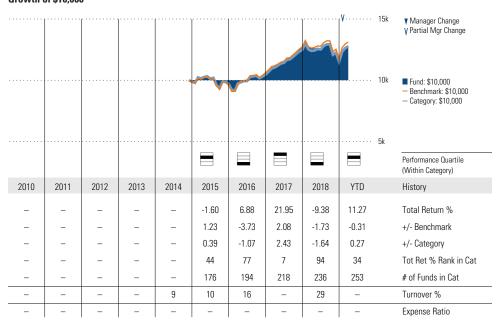
Quantitative Screens

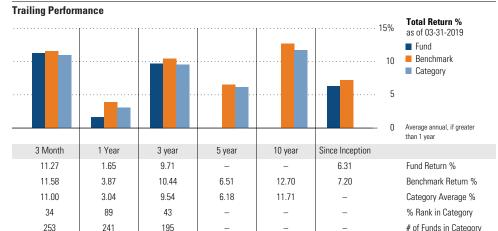
- × Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 12.88 years.
- Style: The fund has landed in its primary style box —
 Large Blend 97.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.49 is 40.24% lower than the Target-Date 2040 category average.

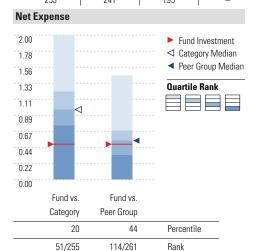
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen, but this share class lacks the longer track record of other funds in the series, and we have no concerns about this fund's long-term performance profile.

Growth of \$10,000







3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	-0.82	_	-0.56
Beta	1.02	_	0.96
R-Squared	98.25	_	95.35
Standard Deviation	9.05	8.82	8.71
Sharpe Ratio	0.93	1.02	0.93
Tracking Error	1.21	_	1.60
Information Ratio	-0.60	_	-0.67
Up Capture Ratio	98.50	_	94.39
Down Capture Ratio	105.89	_	99.69

Fund	Bmark	Cat
17.61	17.44	17.85
2.16	2.06	2.20
4.59	9.04	5.69
	17.61 2.16	17.61 17.44 2.16 2.06



JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



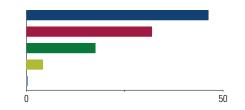
Style Breakdown

Equity				Fixed	Income		Quality
23	27	27	Large				High
7	8	5	Mid				Mid
1	1	1	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Duration

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

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.31	2.83
Cash	4.09	2.72
Bonds	17.49	12.94
Non-US Stocks	31.87	29.16
US Stocks	46.24	52.37
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	44.88	41.30	40.24	
A	Basic Materials	4.33	5.25	4.46	
A	Consumer Cyclical	12.95	11.22	11.78	
,	Financial Services	18.84	16.85	17.07	
fi	Real Estate	8.76	7.98	6.93	
W	Sensitive	34.36	36.10	37.30	
d	Communication Services	2.45	3.57	3.03	
•	Energy	5.15	5.64	5.31	
Ф	Industrials	10.45	11.29	10.94	
	Technology	16.31	15.60	18.02	
→	Defensive	20.77	22.60	22.45	
Ħ	Consumer Defensive	7.03	7.99	7.42	
٠	Healthcare	10.90	10.88	11.96	
•	Utilities	2.84	3.73	3.07	'
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
2 1014		40.00	40.00		
	_	10.39	10.39	_	_
JPMorgan International Equity R6	_	8.51	18.90	_	_
→ JPMorgan US Equity R6	_	8.43	27.33	_	_
JPMorgan International Advantage R6	_	8.27	35.60	-	_
JPMorgan International Rsrch Enh Eq R6	_	8.16	43.76	-	-
⊕ JPMorgan Core Bond R6	_	6.50	50.25	_	_
JPMorgan Value Advantage R6	_	6.41	56.66	_	_
⇒ JPMorgan Growth Advantage R6	_	6.39	63.05	_	_
	_	5.16	68.21	-	_
⇒ JPMorgan Intrepid America R6	_	4.52	72.73	_	_

Total Holdings 23



Portfolio Manager(s)

Anne Lester since 07-2007 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

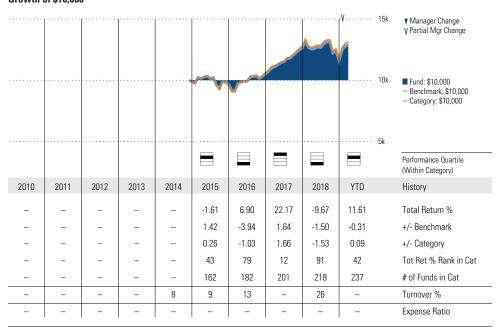
Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 11.67 years.
- Style: The fund has landed in its primary style box —
 Large Blend 97.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.5 is 36.71% lower than the Target-Date 2045 category average.

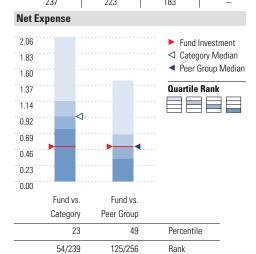
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen, but this share class lacks the longer track record of other funds in the series, and we have no concerns about this fund's long-term performance profile.

Growth of \$10,000







3- Fedi nisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.81	_	-0.57
Beta	1.00	_	0.98
R-Squared	98.33	_	97.88
Standard Deviation	9.29	9.19	9.14
Sharpe Ratio	0.91	1.01	0.93
Tracking Error	1.20	_	1.36
Information Ratio	-0.72	_	-0.62
Up Capture Ratio	97.10	_	96.00
Down Capture Ratio	104.05	_	100.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	17.36	18.17
Price/Book Ratio	2.16	2.04	2.23
Avg Eff Duration	4.10	_	5.80



JPMorgan SmartRetirement® 2045 R6 JSAYX

Quality High Mid

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

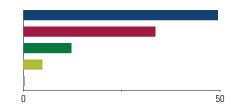
Equity				rixeu II	lcome	
23	27	27	Large			
7	8	5	Mid			
1	1	1	Small			
Value	Blend	Growth		Ltd Duratio	Mod n	Ext

Eivad Incomo

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.25	2.15
Cash	4.71	2.87
Bonds	12.14	7.46
Non-US Stocks	33.50	31.69
US Stocks	49.41	55.84
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	44.76	41.53	40.67	
A	Basic Materials	4.30	5.33	4.27	
A	Consumer Cyclical	12.92	11.25	11.45	
,	Financial Services	18.80	16.94	16.27	
ŵ	Real Estate	8.74	8.01	8.68	
W	Sensitive	34.50	36.03	36.63	
	Communication Services	2.44	3.55	2.90	
•	Energy	5.14	5.65	5.30	
Ф	Industrials	10.44	11.29	10.21	
	Technology	16.48	15.54	18.22	
→	Defensive	20.75	22.45	22.70	
Ħ	Consumer Defensive	7.01	7.97	7.42	
٠	Healthcare	10.92	10.76	12.24	
•	Utilities	2.82	3.72	3.04	
					0% 5 10 15 20 25 30 35 40

A1	M . 5 B .	0/ 11 - 1	0 1 :: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan US Research Enhanced Equity R6	_	10.56	10.56	_	_
JPMorgan International Equity R6	_	9.03	19.59	_	_
JPMorgan International Advantage R6	_	8.69	28.28	_	_
Ð JPMorgan US Equity R6	_	8.67	36.95	_	_
JPMorgan International Rsrch Enh Eq R6	-	8.37	45.31	_	_
JPMorgan Growth Advantage R6	_	6.92	52.23	_	_
⇒ JPMorgan Value Advantage R6	_	6.70	58.93	_	_
JPMorgan Intrepid America R6	_	5.90	64.83	_	_
⊕ JPMorgan Realty Income R6	-	5.46	70.29	_	_
JPMorgan Emerging Markets Equity R6	_	4.39	74.68	_	_

Total Holdings 23



Portfolio Manager(s)

Anne Lester since 07-2007 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

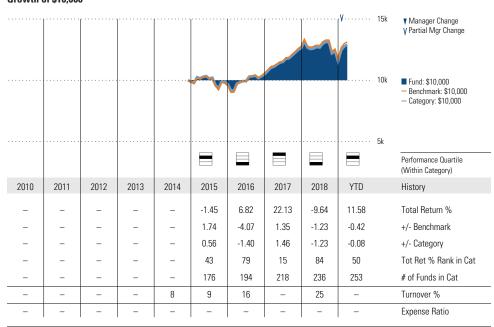
Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 11.67 years.
- Net Expense: The fund's expense ratio of 0.49 is 40.96% lower than the Target-Date 2050 category average.

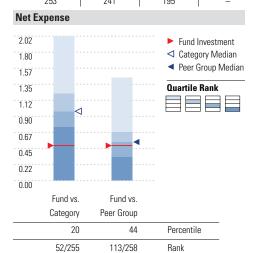
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen, but this share class lacks the longer track record of other funds in the series, and we have no concerns about this fund's long-term performance profile.

Growth of \$10,000







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.70	_	-0.48
Beta	0.99	_	0.97
R-Squared	98.35	_	95.37
Standard Deviation	9.26	9.30	9.27
Sharpe Ratio	0.91	1.00	0.92
Tracking Error	1.20	_	1.67
Information Ratio	-0.76	_	-0.55
Up Capture Ratio	96.30	_	95.78
Down Capture Ratio	102.55	_	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.66	17.28	18.03
Price/Book Ratio	2.17	2.02	2.21
Avg Eff Duration	4.10	_	5.63



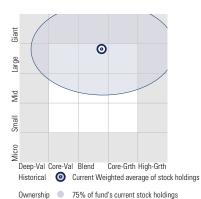
JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



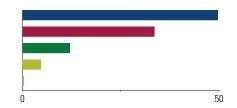
Style Breakdown

Equity					Fixed Income			
	23	27	27	Large				High
	7	8	5	Mid				Mid
	1	1	1	Small				Low
١	/alue	Blend	Growth		Ltd Duratio	Mod n	Ext	•

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.24	2.91
Cash	4.60	2.53
Bonds	12.01	6.57
Non-US Stocks	33.53	31.68
US Stocks	49.62	56.31
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3				n
		Fund	Bmark	Cat	t Fund ▼ Benchmark 🛭 Category Average
Դ	Cyclical	44.70	41.77	40.15	
A.	Basic Materials	4.28	5.41	4.37	
A	Consumer Cyclical	12.93	11.25	11.44	
,	Financial Services	18.83	16.99	15.87	
fi	Real Estate	8.66	8.12	8.47	
W	Sensitive	34.49	35.95	37.10	·
	Communication Services	2.45	3.55	2.92	
ð	Energy	5.14	5.65	5.46	
Ф	Industrials	10.42	11.28	10.34	: [
	Technology	16.48	15.47	18.38	
→	Defensive	20.81	22.29	22.75	
Ħ	Consumer Defensive	7.03	7.95	7.35	
+	Healthcare	10.94	10.64	12.39	
•	Utilities	2.84	3.70	3.01	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan US Research Enhanced Equity R6	_	10.95	10.95	_	_
JPMorgan International Equity R6	-	8.95	19.90	_	-
JPMorgan International Advantage R6	_	8.80	28.70	_	_
Ð JPMorgan US Equity R6	_	8.62	37.32	_	_
JPMorgan International Rsrch Enh Eq R6	-	8.38	45.70	-	-
JPMorgan Growth Advantage R6	_	6.87	52.57	_	_
JPMorgan Value Advantage R6	-	6.83	59.40	_	_
JPMorgan Intrepid America R6	_	5.90	65.30	_	-
	_	5.42	70.72	_	-
JPMorgan Emerging Markets Equity R6	_	4.53	75.26	_	_

Total Holdings 23



JPMorgan SmartRetirement® 2055 R6 JFFYX

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

Portfolio Manager(s)

Daniel Oldroyd since 01-2012 Jeffrey Geller since 01-2012 Anne Lester since 01-2012 Silvia Trillo since 02-2019

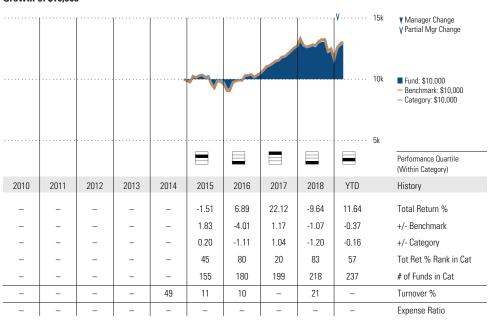
Quantitative Screens

- × *Performance:* The fund has finished in the Target-Date 2055 category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 7.17 years.
- Net Expense: The fund's expense ratio of 0.49 is 38.75% lower than the Target-Date 2055 category average.

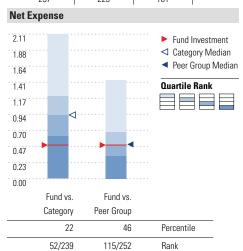
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen, but this share class lacks the longer track record of other funds in the series, and we have no concerns about this fund's long-term performance profile.

Growth of \$10,000







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

3- Teal hisk wiellics			
	Fund	Bmark	Cat
Alpha	-0.68	_	-0.51
Beta	0.99	_	0.99
R-Squared	98.39	_	97.75
Standard Deviation	9.27	9.33	9.36
Sharpe Ratio	0.91	0.99	0.93
Tracking Error	1.18	_	1.43
Information Ratio	-0.76	_	-0.48
Up Capture Ratio	96.24	_	97.15
Down Capture Ratio	102.31	_	101.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	17.19	17.92
Price/Book Ratio	2.16	2.00	2.19
Avg Eff Duration	4.12	_	5.94



JPMorgan SmartRetirement® 2055 R6 JFFYX

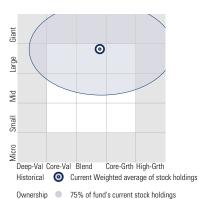
Quality High MidLow

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

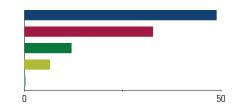
Equity				Fixed	Income
23	27	27	Large		
7	8	5	Mid		
1	1	1	Small		
Value	Blend	Growth		Ltd	Mod

Mod I td Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.24	1.91
Cash	6.40	2.64
Bonds	11.90	6.24
Non-US Stocks	32.64	33.36
US Stocks	48.82	55.85
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3				n
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ŀ	Cyclical	44.66	42.02	40.52	
A	Basic Materials	4.26	5.48	4.34	
A	Consumer Cyclical	12.93	11.25	11.38	
,	Financial Services	18.75	17.05	16.34	
æ	Real Estate	8.72	8.24	8.46	
W	Sensitive	34.52	35.86	36.93	
	Communication Services	2.44	3.54	2.93	
ð	Energy	5.13	5.65	5.48	
Ф	Industrials	10.45	11.26	10.22	
	Technology	16.50	15.41	18.30	
→	Defensive	20.81	22.11	22.56	
Ħ	Consumer Defensive	7.01	7.92	7.44	
+	Healthcare	10.98	10.51	12.16	
•	Utilities	2.82	3.68	2.96	

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan US Research Enhanced Equity R6	_	10.39	10.39	_	_
JPMorgan International Equity R6	_	9.01	19.40	_	_
Ð JPMorgan US Equity R6	_	8.70	28.10	_	_
JPMorgan International Advantage R6	_	8.64	36.74	_	_
JPMorgan International Rsrch Enh Eq R6	_	7.94	44.68	_	_
JPMorgan Growth Advantage R6	_	6.83	51.51	_	_
JPMorgan Value Advantage R6	_	6.64	58.14	_	_
JPMorgan Intrepid America R6	_	5.96	64.10	_	_
	_	5.35	69.45	_	_
JPMorgan Emerging Markets Equity R6	_	4.26	73.71	_	_

Total Holdings 23

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Jeffrey Geller since 08-2016 Anne Lester since 08-2016 Daniel Oldroyd since 08-2016 Silvia Trillo since 02-2019

Quantitative Screens

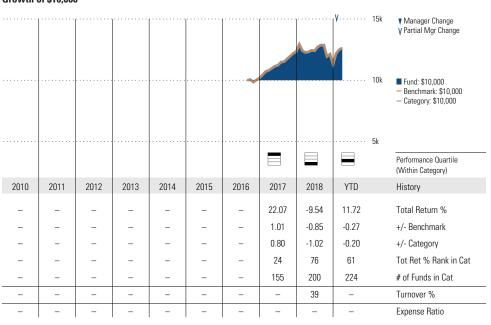
The Performance screen is not applicable for funds with less than three years of data.

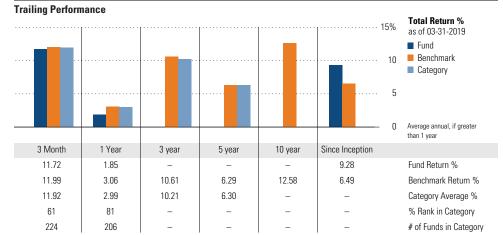
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.49 is 40.96% lower than the Target-Date 2060+ category average.

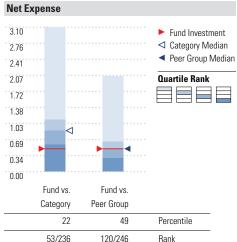
Morningstar Investment Management LLC Analysis

This fund fails our management tenure screen. The fund was launched in 2016 with the same PM team as other versions of the target date suite. We are not concerned about the screen failure.

Growth of \$10,000







3-Year Risk Welfics			
	Fund	Bmark	Cat
Alpha	-	_	-0.45
Beta	-	_	1.00
R-Squared	-	_	97.54
Standard Deviation	-	9.33	9.48
Sharpe Ratio	-	0.99	0.93
Tracking Error	-	_	1.52
Information Ratio	-	_	-0.34
Up Capture Ratio	-	_	98.55
Down Capture Ratio	-	_	102.45

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.12	-
Price/Book Ratio	-	1.99	-
Avg Eff Duration	4.22	_	5.86



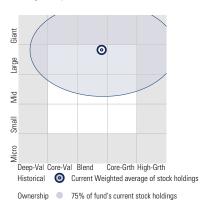
JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



50

Asset Allocation as of 03-31-2019

Asset Class Net % Cat% US Stocks 48.93 50.89 Non-US Stocks 31.35 36.86 Bonds 12.11 6.98 Cash 7.38 2.84 Other 0.24 2.44 Total 100.00 100.00

Style Breakdown

Weight %

Equity				Fixed I	ncome		Quality
23	27	27	Large				High
7	8	5	Mid				Mid
1	1	1	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

	-
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	‡
	\rightarrow
	E

23	27	27			
7	8	5			
1	1	1			
Value Blend Growth					

>50 25-50 10-25 0-10



Sec	ctor Weighting as of 03-3	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	44.69	42.29	39.57	
A.	Basic Materials	4.14	5.55	4.92	i'
A	Consumer Cyclical	12.98	11.26	11.57	
,	Financial Services	18.71	17.10	16.76	
fi	Real Estate	8.86	8.38	6.32	
W	Sensitive	34.51	35.77	37.74	
	Communication Services	2.44	3.54	3.21	
ð	Energy	5.06	5.65	5.84	
Ф	Industrials	10.45	11.23	10.81	
	Technology	16.56	15.35	17.88	
→	Defensive	20.81	21.93	22.70	
Ħ	Consumer Defensive	6.95	7.90	7.78	
+	Healthcare	11.03	10.37	11.88	
•	Utilities	2.83	3.66	3.04	
_					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	11.47	11.47	_	_
⊕ JPMorgan International Equity R6	_	9.04	20.51	_	_
	-	8.94	29.45	_	_
⊕ JPMorgan International Advantage R6	-	8.88	38.33	_	_
⊕ JPMorgan Growth Advantage R6	_	6.92	45.25	-	_
JPMorgan International Rsrch Enh Eq R6	_	6.71	51.96	_	_
⊕ JPMorgan Value Advantage R6	-	6.63	58.59	_	_
⊕ JPMorgan Realty Income R6	-	5.42	64.01	_	_
⊕ Jpmorgan U.S. Government Money Market Fund, Class Im	12-2049	5.00	69.01	_	_
JPMorgan Intrepid America R6	_	4.87	73.88	_	_

Total Holdings 23

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Anne Lester since 05-2006 Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

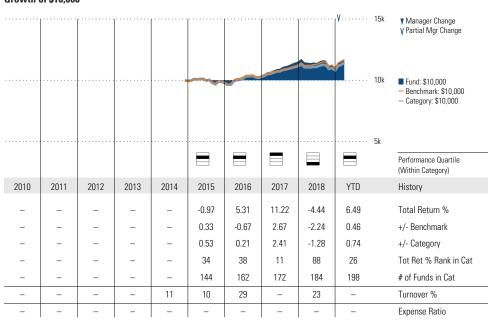
Quantitative Screens

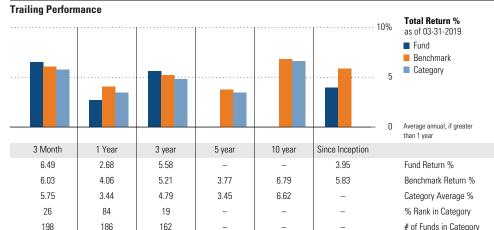
- ❷ Performance: The fund has finished in the Target-Date
 Retirement category's top three quartiles in 3 of the 4 years
 it's been in existence.
- Management: The fund's management has been in place for 12.88 years.
- Style: The fund has landed in its primary style box —
 Large Blend 97.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.42 is 46.15% lower than the Target-Date Retirement category average.

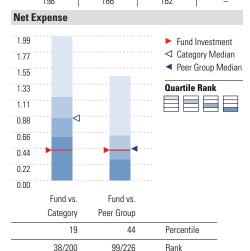
Morningstar Investment Management LLC Analysis

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

3- Fedi hisk Wietlics			
	Fund	Bmark	Cat
Alpha	-0.35	_	-0.27
Beta	1.14	_	0.96
R-Squared	96.32	_	90.42
Standard Deviation	4.50	3.86	3.89
Sharpe Ratio	0.94	1.00	0.86
Tracking Error	1.02	_	1.30
Information Ratio	0.37	_	-0.40
Up Capture Ratio	110.92	_	93.20
Down Capture Ratio	117.62	_	97.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.67	18.03	17.72
Price/Book Ratio	2.15	2.24	2.19
Avg Eff Duration	5.05	4.69	5.45



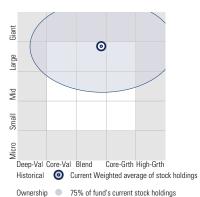
JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



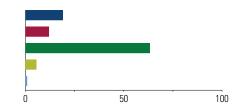
Style Breakdown

Equity				Fixed I	ncome		Quality
23	27	28	Large				High
6	7	5	Mid				Mid
1	1	1	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.72	2.55
Cash	5.41	6.41
Bonds	63.20	60.15
Non-US Stocks	11.83	10.78
US Stocks	18.84	20.10
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark
٠	Cyclical	44.61	41.05	39.11	
à.	Basic Materials	4.21	4.56	4.61	
•	Consumer Cyclical	13.00	10.77	11.76	
<u></u>	Financial Services	18.48	15.92	17.02	
à	Real Estate	8.92	9.80	5.72	
ŲF	Sensitive	34.45	35.92	37.89	
	Communication Services	2.55	3.80	3.20	
	Energy	5.06	5.44	5.55	
Þ	Industrials	10.71	10.94	10.94	
1	Technology	16.13	15.74	18.20	
+	Defensive	20.94	23.04	23.00	
Ţ	Consumer Defensive	6.89	7.88	7.68	
1	Healthcare	11.14	11.42	12.12	
1	Utilities	2.91	3.74	3.20	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	27.01	27.01	_	_
⊕ JPMorgan Core Plus Bond R6	_	14.53	41.54	_	_
⊕ JPMorgan High Yield R6	_	8.23	49.77	_	_
	_	6.00	55.78	_	_
→ JPMorgan Inflation Managed Bond R6	_	4.96	60.74	_	-
	_	3.99	64.73	_	_
JPMorgan International Equity R6	_	3.34	68.07	_	_
	_	3.32	71.38	_	_
JPMorgan International Advantage R6	_	3.21	74.60	_	_
⇒ JPMorgan International Rsrch Enh Eq R6	_	2.91	77.51	_	_

Total Holdings 27

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017

Quantitative Screens

Performance: The fund has finished in the Large Growth 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 17.01 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 0.57 is 45.19% lower than the Large Growth category average.

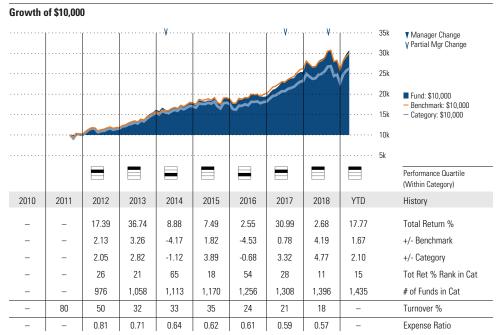
Morningstar Investment Management LLC Analysis

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.

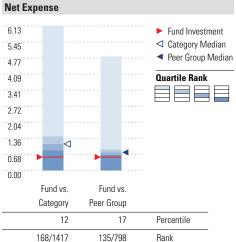
Morningstar Category

Morningstar Index

Large Growth Russell 1000 Growth TR USD







135/798 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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.54	_	-0.67
Beta	0.99	_	0.99
R-Squared	93.80	_	89.81
Standard Deviation	12.49	12.19	12.79
Sharpe Ratio	1.30	1.22	1.10
Tracking Error	3.11	_	4.11
Information Ratio	0.52	_	-0.38
Up Capture Ratio	102.71	_	95.28
Down Capture Ratio	92.55	_	97.60

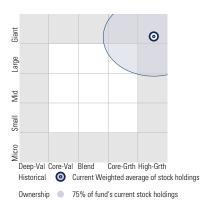
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.50	21.82	23.08
Price/Book Ratio	4.50	5.15	4.39
Geom Avg Mkt Cap \$B	50.98	55.71	72.96
ROE	20.27	27.80	23.94



MFS Growth R6 MFEKX

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

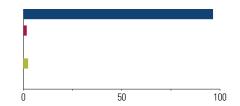
4	10		Large
0	0	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.00	0.73
Cash	2.19	1.81
Bonds	0.00	0.04
Non-US Stocks	1.50	5.33
US Stocks	96.31	92.09
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Sec	ctor Weighting as of 03-	31-2019								
		Fund	Bmark	Cat	Fund • Benchn	nark [] Cate	gory Averag	е		
Դ	Cyclical	31.05	29.87	32.64						
A.	Basic Materials	2.71	1.66	1.79						
A	Consumer Cyclical	14.19	17.44	17.05						
÷	Financial Services	14.04	9.04	12.75						
fi	Real Estate	0.11	1.73	1.05	io ^r i i i					
W	Sensitive	48.08	51.01	45.93						
	Communication Services	2.91	1.26	2.28						
ð	Energy	0.42	0.74	1.59	in l					
¢	Industrials	13.39	12.92	9.56						
	Technology	31.36	36.09	32.50			[
→	Defensive	20.87	19.12	21.43						
=	Consumer Defensive	5.26	6.12	5.03						
٠	Healthcare	15.61	13.00	15.87						
•	Utilities	0.00	0.00	0.53	Ŏ					
					% 5 10 15	20 25	30 35	40	45 50	- 5

N	0/ 11 . 1	0 1 1 6	\/TD D	M :
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.65	6.65	16.57	Technology
Amazon.com Inc	6.02	12.67	18.56	Consumer Cyclical
Visa Inc Class A	4.65	17.33	18.57	Financial Services
Adobe Inc	4.14	21.47	17.79	Technology
⊕ Alphabet Inc A	4.08	25.55	12.63	Technology
Mastercard Inc A	3.83	29.38	24.98	Financial Services
Thermo Fisher Scientific Inc	2.69	32.07	22.40	Healthcare
Salesforce.com Inc	2.64	34.71	15.62	Technology
⊖ Facebook Inc A	2.61	37.32	27.16	Technology
Alphabet Inc Class C	2.30	39.62	-	Technology
Fiserv Inc	2.27	41.89	20.13	Industrials
Netflix Inc	2.18	44.07	33.21	Consumer Cyclical
⊕ Cash Cash	2.17	46.24	_	-
Danaher Corp	2.14	48.38	28.19	Healthcare
Intuit Inc	1.99	50.37	33.04	Technology

Total Holdings 83

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Instl International Equity MIEIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

Quantitative Screens

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

Management: The fund's management has been in place for 9.5 years.

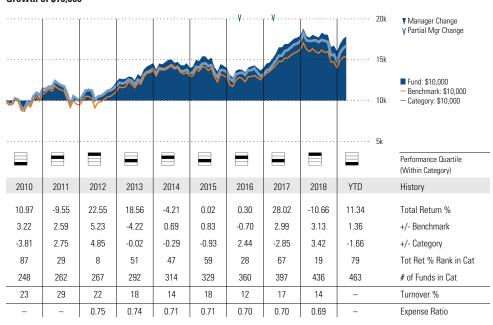
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

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

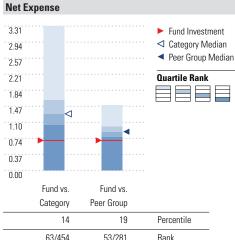
Morningstar Investment Management LLC Analysis

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







53/281 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	2.37	_	0.81
Beta	0.94	_	0.99
R-Squared	93.34	_	_
Standard Deviation	10.17	10.47	11.66
Sharpe Ratio	0.80	0.60	0.59
Tracking Error	2.70	_	5.26
Information Ratio	0.77	_	0.08
Up Capture Ratio	100.55	_	95.37
Down Capture Ratio	83.99	_	87.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.71	16.19	17.86
Price/Book Ratio	2.08	1.58	2.37
Geom Avg Mkt Cap \$B	36.95	35.93	31.37
ROE	20.23	15.50	19.30



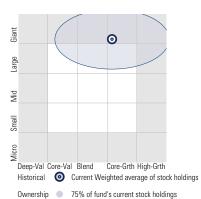
MFS Instl International Equity MIEIX

Morningstar Category Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

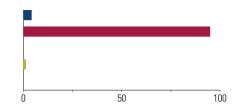
Equity

16	29		Laige
1	2	2	IVIIO
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	0.00	0.58
Cash	1.13	2.98
Bonds	0.00	0.06
Non-US Stocks	94.86	88.19
US Stocks	4.00	8.20
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
ሁ	Cyclical	34.17	42.08	36.95	
A	Basic Materials	9.25	7.79	6.10	
A	Consumer Cyclical	10.51	11.50	13.23	
F	Financial Services	14.41	18.86	16.75	
侖	Real Estate	0.00	3.93	0.87	
W	Sensitive	30.62	30.90	36.23	
d	Communication Services	0.00	3.98	1.53	
•	Energy	2.64	5.95	3.32	
Ф	Industrials	13.05	13.21	13.43	
	Technology	14.93	7.76	17.95	
→	Defensive	35.21	27.01	26.82	(
Ħ	Consumer Defensive	18.55	11.92	13.37	
٠	Healthcare	15.56	11.35	12.40	
	Utilities	1.10	3.74	1.05	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 03-31-2019



Greater Asia	Fund % 24.93	Cat % 32.42	
Japan	13.79	13.72	
Australasia	0.49	2.47	
Asia-4 Tigers	5.69	6.52	
Asia-ex 4 Tigers	4.96	9.71	
Not Classified	0.00	0.00	

Americas	Fund % 8.33	Cat % 14.69	Greater Europe	Fund % 66.75	Cat % 52.88	Market Maturity	Fund %
North America	7.75	12.64	United Kingdom	14.75	13.24	Developed Markets	94.47
Central/Latin	0.58	2.05	W euro-ex UK	52.00	38.40	Emerging Markets	5.53
			Emrgng Europe	0.00	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
○ Nestle SA	4.06	4.06	22.84	Consumer Defensive
Roche Holding AG Dividend Right Cert.	3.05	7.11	17.25	Healthcare
	3.00	10.11	20.23	Financial Services
⊖ Hoya Corp	2.56	12.67	14.21	Technology
	2.52	15.19	6.19	Basic Materials
	2.50	17.69	17.11	Industrials
SAP SE	2.50	20.18	18.02	Technology
	2.29	22.47	30.01	Consumer Cyclical
○ Canadian National Railway Co	2.13	24.60	21.28	Industrials
→ Pernod Ricard SA	2.08	26.68	12.06	Consumer Defensive

Total Holdings 76

⊕ Increase ⊕ Decrease
★ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category World Bond-USD Hedged Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014 Sachin Gupta since 09-2014 Lorenzo Pagani since 09-2014

Quantitative Screens

Management: The fund's management has been in place for 4.51 years.

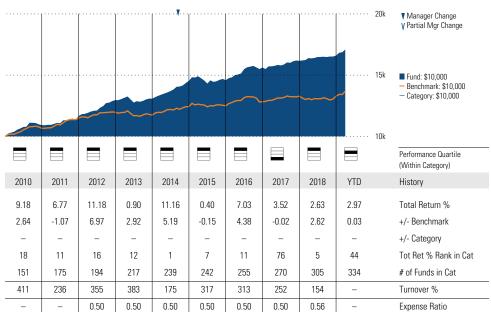
Style Consistency is not calculated for Fixed Income funds.

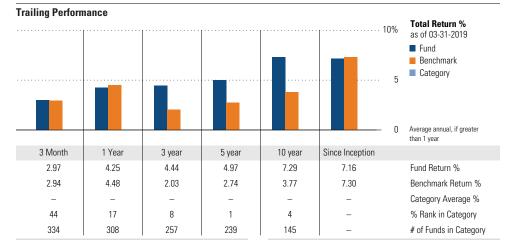
Net Expense: The fund's expense ratio of 0.56 is 37.08% lower than the World Bond category average.

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





Net Ex	pense		
10.00			► Fund Investment
8.89			Category Media
7.78			 Peer Group Med
6.67			Quartile Rank
5.56			
4.44			
3.33			
2.22			
1.11			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	17	22	Percentile
	55/322	_	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.34	_	1.53
Beta	0.51	_	0.70
R-Squared	45.75	_	62.42
Standard Deviation	2.23	2.97	2.64
Sharpe Ratio	1.38	0.26	0.65
Tracking Error	2.20	-	1.95
Information Ratio	1.10	-	0.47
Up Capture Ratio	88.96	-	87.79
Down Capture Ratio	-0.72	-	47.51

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	-
Avg Eff Maturity	6.97	_	-

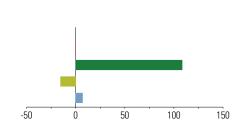


PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category World Bond-USD Hedged **Morningstar Index**

BBgBarc US Agg Bond TR USD





Asset Allocation as of 03-31-2019

Total	100.00	100.00
Other	6.98	
Cash	-15.35	_
Bonds	108.33	_
Non-US Stocks	0.03	_
US Stocks	0.00	-
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	_
AA	24.00	74.59	-
A	8.00	10.82	-
BBB	20.00	8.32	_
BB	3.00	0.28	_
В	1.00	0.00	_
Below B	3.00	0.00	_
Not Rated	0.00	2.46	_

Other		0.00				_					
Other	12.70	0.00	_	,							
Cash & Equivalents	35.42	5.48	-								
Municipal	0.03	0.76	-	!							
Covered Bond	1.14	0.00	_								
Asset-Backed	1.07	0.02	_	į.							
Commercial MBS	0.16	1.61	_	į '							
Non-Agency Residential MBS	0.37	0.42	_	ı'.							
Agency MBS CMO	0.04	0.00	_								
Agency MBS ARM	0.00	0.19	_	,							
Agency MBS Pass-Through	2.35	27.43	_						1		
Securitized	5.13	29.67	_								
Preferred	0.00	0.02	_	ľ							
Convertible	0.36	0.00	_	Ĭ							
Bank Loan	0.16	0.64	_	1							
Corporate Bond	2.54	19.42	_				*:				
Corporate	3.06	20.08	-				- [
Other Government Related	38.90	1.16	_	7					-		
Agency/Quasi Agency	0.79	8.36	_		•						
Inflation – Protected	0.56	0.00	_	ľ							
Treasury	3.20	34.51	_							V	
Government	43.45	44.03	-								
	Fund	Bmark	Cat	Fund	▼ Benc	hmark	Cateo	gory Ave	rage		

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.20000 10/01/20-0y* Cme	04-2021	96.63	96.63	_
Irs Usd 3.20000 10/01/19-1y* (Red) Cme	04-2020	96.54	193.18	_
⊕ Irs Usd 3.20000 10/01/20-0y* Cme	04-2021	96.31	289.49	_
⊕ Irs Usd 3.20000 10/01/19-1y* (Red) Cme	04-2020	96.31	385.79	_
⊕ 90 Day Eurodollar Future Mar19	03-2019	74.85	460.64	-
∋ 90 Day Eurodollar Future Mar20	03-2020	39.80	500.44	_
€ EUROPEAN MONETARY UNION EURO_Pay	01-2019	37.99	538.43	_
€ EUROPEAN MONETARY UNION EURO_Receive	01-2019	37.79	576.22	_
⊕ 90 Day Sterling Future Sept19	09-2019	30.25	606.47	_
⊕ 90 Day Sterling Future Sept20	09-2020	30.21	636.68	_

Total Holdings 1495

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011 Andrew Wittkop since 04-2019 Nathan Chiaverini since 04-2019

Quantitative Screens

❷ Performance: The fund has finished in the Ultrashort
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 8.25 years.

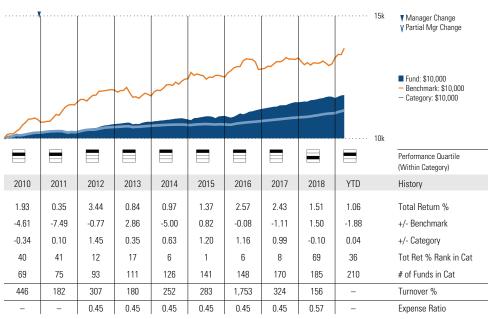
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 18.75% higher than the Ultrashort Bond category average.

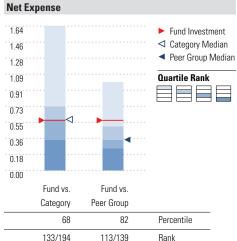
Morningstar Investment Management LLC Analysis

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.87	_	1.69
Beta	-0.13	_	0.03
R-Squared	21.58	-	16.89
Standard Deviation	0.83	2.97	0.45
Sharpe Ratio	1.45	0.26	0.89
Tracking Error	3.44	-	2.91
Information Ratio	0.18	-	-0.10
Up Capture Ratio	21.68	-	23.48
Down Capture Ratio	-54.22	_	-21.26

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.17	4.43	0.83
Avg Eff Maturity	0.99	_	1.55



PIMCO Short-Term Instl PTSHX

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

Ouality

Gradient Street

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	50.22
AA	9.00	74.59	10.73
A	29.00	10.82	19.78
BBB	25.00	8.32	14.86
BB	7.00	0.28	0.82
В	2.00	0.00	0.26
Below B	0.00	0.00	0.15
Not Rated	0.00	2.46	3.18

Asset Allocation as of 03-31-2019 Asset Class Cat% Net % US Stocks 0.00 0.01 Non-US Stocks 0.00 0.00 Bonds 114.67 71.17 Cash -24.67 27.58 Other 9.99 1.22 50 100 150 Total 100.00 100.00

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Sector Weighting as of 03-											
	Fund	Bmark	Cat	Fund	 Benchmark 	Ca Ca	ategory	Avera	ge	,	
Government	29.87	44.03	13.34								
Treasury	0.00	34.51	3.23	<u> </u>					•		
Inflation – Protected	1.28	0.00	0.25	ĵ u							
Agency/Quasi Agency	0.62	8.36	2.52		1						
Other Government Related	27.97	1.16	7.34	•							
Corporate	14.48	20.08	31.35								
Corporate Bond	13.94	19.42	30.52			1					
Bank Loan	0.25	0.64	0.46	ď							
Convertible	0.29	0.00	0.37	ĺ							
Preferred	0.00	0.02	0.00	ĺ				į			
Securitized	6.34	29.67	26.11								
Agency MBS Pass-Through	2.00	27.43	0.97	10			'	'			
Agency MBS ARM	0.01	0.19	0.67								
Agency MBS CM0	0.31	0.00	1.02	i[]							
Non-Agency Residential MBS	0.58	0.42	0.87								
Commercial MBS	0.79	1.61	3.97	• 1							
Asset-Backed	2.65	0.02	18.58								
Covered Bond	0.00	0.00	0.03	<u> </u>							
Municipal	0.17	0.76	1.73	I []							
Cash & Equivalents	46.01	5.48	27.11								
Other	3.07	0.00	0.31								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	52.19	52.19	_
Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	52.18	104.37	_
⊕ 90 Day Sterling Future Mar19	03-2019	49.55	153.92	_
⊕ 2 Year US Treasury Note Future Mar19	03-2019	40.50	194.42	_
☆ CashOffSet	-	28.11	222.53	_
⊕ US 5 Year Note (CBT) Mar19	03-2019	27.53	250.06	_
⊕ 90 Day Sterling Future Mar22	03-2022	25.50	275.57	_
⊕ 90 Day Sterling Future Mar20	03-2020	23.89	299.46	_
⊕ Ois Usd FedI01/2.795 01/04/19 Lch	09-2020	18.53	317.98	_
⊕ Ois Usd FedI01/2.795 01/04/19 Lch	09-2020	18.39	336.38	_

Total Holdings 1571

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Templeton Foreign R6 FTFGX

Portfolio Manager(s)

Tucker Scott since 08-2007 Norman Boersma since 03-2011 Heather Arnold since 01-2014 Christopher Peel since 09-2017 Herbert Arnett since 09-2017 Peter Moeschter since 02-2019

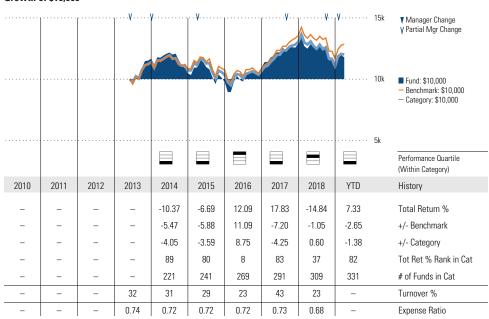
Quantitative Screens

- × Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 2 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 11.67 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.68 is 37.04% lower than the Foreign Large Value category average.

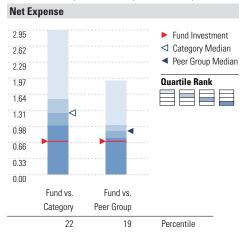
Morningstar Investment Management LLC Analysis

We are placing Templeton Foreign on watch. In July 2019, lead manager Tucker Scott will be leaving his post here, and his comanager Chris Peel will assume his duties. Additionally, the team will undergo a reshuffling of its global analysts, which could have implications for this fund, given that it relies on bottom-up stock research by the analysts. We view Scott's departure as a loss, and we will be watching for a smooth transition over the next year while the fund is on watch.

Growth of \$10,000







71/326	35/185	Rank	
Peer group is a subset of t	he category ar	nd includes funds with the	e
same management style (a	active vs. pass	ive) and similar share clas	SS
characteristics			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.53	_	-1.65
Beta	0.96	_	0.97
R-Squared	85.43	_	86.56
Standard Deviation	10.90	10.47	11.01
Sharpe Ratio	0.50	0.60	0.40
Tracking Error	4.18	_	3.98
Information Ratio	-0.22	_	-0.56
Up Capture Ratio	94.12	_	90.62
Down Capture Ratio	98.12	-	101.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.66	16.19	14.35
Price/Book Ratio	1.23	1.58	1.42
Geom Avg Mkt Cap \$B	26.76	35.93	39.24
ROE	11.37	15.50	14.08



On Watch

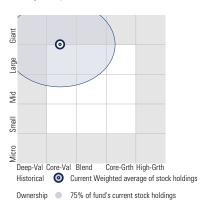
Templeton Foreign R6 FTFGX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

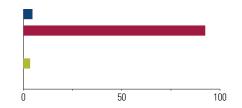
52	26	5	Large
5	7	1	Mid
1	0	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

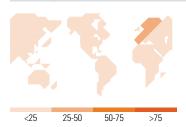
Asset Allocation as of 03-31-2019





	5 · 6	From al.	Dl.	0-4	Fund - Developed Cotenan Assesse
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	38.16	42.08	45.69	
A.	Basic Materials	9.55	7.79	9.00	
A	Consumer Cyclical	4.10	11.50	11.18	
,	Financial Services	23.82	18.86	23.49	
fi	Real Estate	0.69	3.93	2.02	•0
W	Sensitive	43.34	30.90	34.29	
	Communication Services	7.21	3.98	6.12	
ð	Energy	13.36	5.95	9.36	
Ф	Industrials	8.86	13.21	11.42	
	Technology	13.91	7.76	7.39	
→	Defensive	18.51	27.01	20.02	
Ħ	Consumer Defensive	3.03	11.92	6.69	
+	Healthcare	13.64	11.35	9.96	
•	Utilities	1.84	3.74	3.37	
					0% 5 10 15 20 25 30 35 40 45 5

World Regions % Equity 03-31-2019



Greater Asia	Fund % 38.92	Cat % 32.33
Japan	9.23	17.16
Australasia	0.00	3.51
Asia-4 Tigers	14.58	6.96
Asia-ex 4 Tigers	15.11	4.70
Not Classified	0.00	0.00

Americas	Fund % 11.83	Cat % 7.61	Greater Europe	Fund % 49.25	Cat % 60.06	Market Maturity	Fund %
North America	10.46	6.83	United Kingdom	17.50	20.58	Developed Markets	83.53
Central/Latin	1.37	0.78	W euro-ex UK	29.84	38.23	Emerging Markets	16.47
			Emrgng Europe	0.00	0.60	Not Available	0.00
			Africa	1.91	0.65		

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.00	4.00	_	Technology
→ BP PLC	3.24	7.24	14.17	Energy
☆ Cash	3.23	10.47	_	_
	2.94	13.41	5.30	Energy
Standard Chartered PLC	2.85	16.25	-1.08	Financial Services
	2.71	18.97	10.24	Healthcare
Wheaton Precious Metals Corp	2.47	21.43	19.36	Basic Materials
Sanofi SA	2.45	23.88	4.07	Financial Services
⊕ BNP Paribas	2.19	26.07	7.94	Financial Services
⊕ Eni SpA	2.12	28.19	14.59	Energy

Total Holdings 82

⊕ Increase ⊕ Decrease
★ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

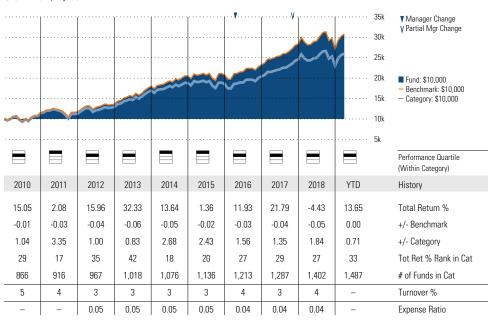
Quantitative Screens

- 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

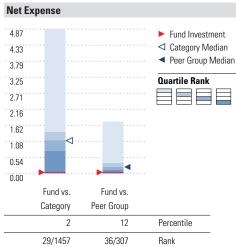
This fund fails our manager tenure screen; however, since it is an index fund, we are not overly concerned about the manager change.

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



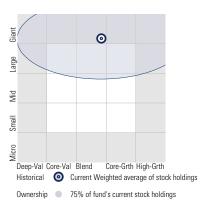
Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

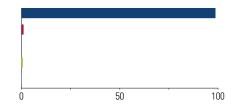
Equity

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										
Д	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										İ
	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	% INET Y2261	Guillulative %	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

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



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

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

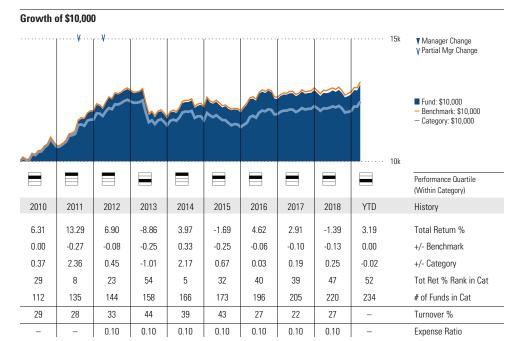
Management: The fund's management has been in place for 7.62 years.

Style Consistency is not calculated for Fixed Income funds.

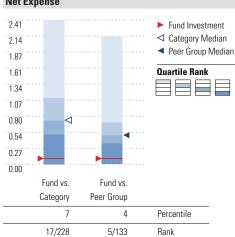
Net Expense: The fund's expense ratio of 0.1 is 87.01% lower than the Inflation-Protected Bond category average.

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.







3-Year KISK Wietrics			
	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

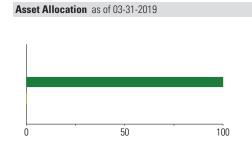
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.58	4.52	6.19
Avg Eff Maturity	8.20	_	7.38



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 .				П						
	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	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013 Michael Johnson since 04-2016

Quantitative Screens

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

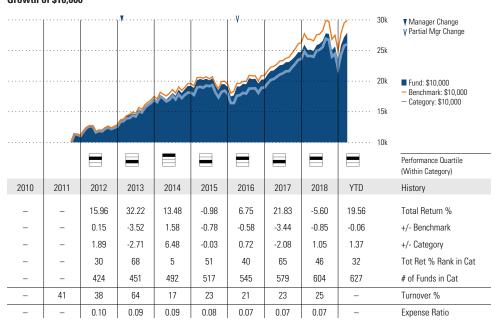
Management: The fund's management has been in place for 6.1 years.

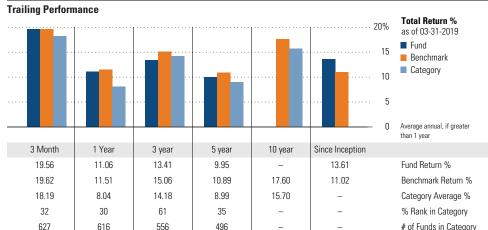
Net Expense: The fund's expense ratio of 0.07 is
 94.02% lower than the Mid-Cap Growth category average.

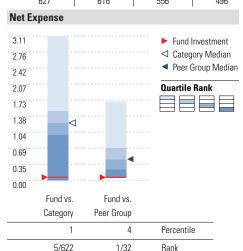
Morningstar Investment Management LLC Analysis

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







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.80	_	-0.08
Beta	0.95	_	1.00
R-Squared	98.07	-	90.20
Standard Deviation	12.77	13.29	14.00
Sharpe Ratio	0.95	1.03	0.97
Tracking Error	1.89	-	4.36
Information Ratio	-0.87	-	-0.22
Up Capture Ratio	93.29	-	98.22
Down Capture Ratio	98.67	-	98.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33
ROE	18.67	21.26	18.42





Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

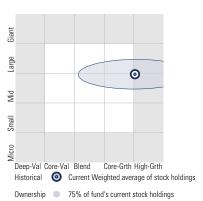
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

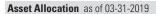
Equity

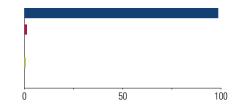
1. /			
0	10	37	Large
2	18	33	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	98.46	92.58
Non-US Stocks	1.07	3.84
Bonds	0.00	0.02
Cash	0.47	3.26
Other	0.00	0.30
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2019														
		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk	Categ	jory A	/erage				
ሁ	Cyclical	28.75	30.09	31.74							= [
A.	Basic Materials	2.81	2.91	2.65												
A	Consumer Cyclical	10.12	17.68	15.41					Y :							
F	Financial Services	6.84	7.26	9.76												
fi	Real Estate	8.98	2.24	3.92												
W	Sensitive	53.62	51.68	47.14												
	Communication Services	1.04	0.85	1.34												
•	Energy	6.33	1.47	1.60												
Ф	Industrials	20.42	18.46	16.98												
	Technology	25.83	30.90	27.22] [
→	Defensive	17.62	18.24	21.13												
Ħ	Consumer Defensive	3.54	4.61	3.88												
+	Healthcare	13.81	13.63	16.48												
•	Utilities	0.27	0.00	0.77	1											
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Roper Technologies Inc	1.63	1.63	28.48	Industrials
→ Fiserv Inc	1.62	3.24	20.13	Industrials
⊕ Worldpay Inc Class A	1.57	4.82	48.50	Industrials
Xilinx Inc	1.47	6.29	49.29	Technology
→ Red Hat Inc	1.41	7.70	4.02	Technology
⊕ Moody's Corporation	1.36	9.06	29.67	Financial Services
⊕ ONEOK Inc	1.32	10.38	31.05	Energy
⊕ Amphenol Corp Class A	1.29	11.67	16.85	Technology
Ð Digital Realty Trust Inc	1.13	12.80	12.70	Real Estate
⊕ IQVIA Holdings Inc	1.11	13.91	23.83	Healthcare
Twitter Inc	1.10	15.01	_	Technology
⊃ Dollar Tree Inc	1.09	16.10	16.30	Consumer Defensive
Waste Connections Inc	1.07	17.17	19.53	Industrials
Advanced Micro Devices Inc	1.06	18.23	38.24	Technology
SBA Communications Corp	1.04	19.27	23.33	Communication Svc

Total Holdings 173

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 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.

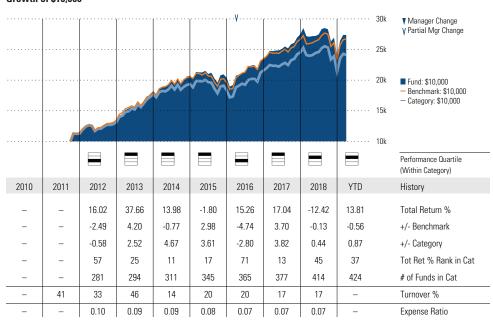
Management: The fund's management has been in place for 12.63 years.

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

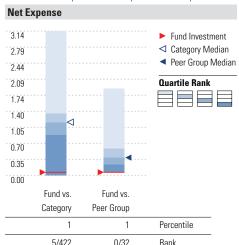
Morningstar Investment Management LLC Analysis

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 Risk Metrics			
	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

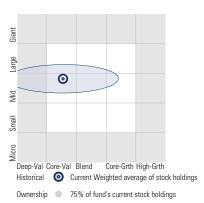
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

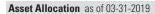
Equity

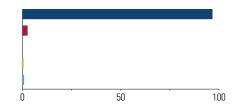
9	11	2	Large
45	29	4	Mid
0	0	0	Small

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
⊕ Ameren Corp	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

Performance: The fund has finished in the Small Growth 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 14.26 years.

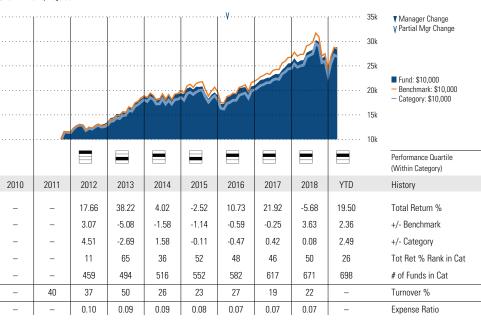
× Style: The fund has landed in its primary style box — Small Growth — 62.86 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.26% lower than the Small Growth category average.

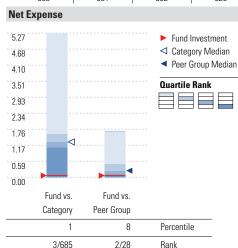
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.









3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.01	_	1.95
Beta	0.91	_	0.94
R-Squared	96.63	-	91.31
Standard Deviation	15.00	16.27	16.11
Sharpe Ratio	0.97	0.86	0.94
Tracking Error	3.15	-	4.79
Information Ratio	0.28	-	0.26
Up Capture Ratio	93.34	-	97.36
Down Capture Ratio	81.27	-	86.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.72	25.39
Price/Book Ratio	3.16	3.88	3.65
Geom Avg Mkt Cap \$B	2.95	1.66	2.80
ROE	10.39	10.22	9.63



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

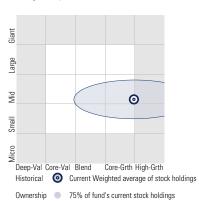
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

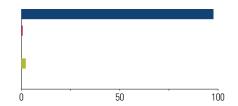
0	0	0	Large
3	17	47	Mid
2	10	20	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.40
Cash	2.03	2.22
Bonds	0.00	0.00
Non-US Stocks	0.43	3.37
US Stocks	97.54	94.01
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Averag	ge			
_Մ	Cyclical	31.85	30.89	29.93											
A	Basic Materials	3.69	5.49	4.41		[]									
A	Consumer Cyclical	11.61	15.27	12.90											
÷	Financial Services	5.34	6.95	9.55		·									
fi	Real Estate	11.21	3.18	3.07											
₩.	Sensitive	45.11	40.52	45.56									- :		
	Communication Services	1.52	1.50	0.95	•										
ð	Energy	3.20	1.77	1.90											
Ф	Industrials	13.90	15.14	16.09				= []							
	Technology	26.49	22.11	26.62											
→	Defensive	23.05	28.58	24.50											
	Consumer Defensive	3.21	3.69	4.63		I []									
٠	Healthcare	19.14	24.37	18.94											
•	Utilities	0.70	0.52	0.93	ı İ										
					0%	5	10	15	20	25	30	35	40	45	

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.01	2.01	_	_
⊕ Zebra Technologies Corp	0.68	2.69	31.59	Industrials
⊕ Exact Sciences Corp	0.65	3.35	37.27	Healthcare
⊕ Burlington Stores Inc	0.63	3.98	_	Consumer Defensive
⊕ Ionis Pharmaceuticals Inc	0.60	4.58	50.15	Healthcare
⊖ Lennox International Inc	0.60	5.19	21.10	Industrials
⊕ PTC Inc	0.59	5.78	11.19	Technology
The Ultimate Software Group Inc ■ The Ultimate Software G	0.59	6.37	34.82	Technology
⊕ Sun Communities Inc	0.58	6.95	17.26	Real Estate
⊕ MarketAxess Holdings Inc	0.57	7.52	16.70	Financial Services
€ Equity Lifestyle Properties Inc	0.56	8.08	18.31	Real Estate
	0.55	8.63	_	Technology
⊕ Tableau Software Inc A	0.55	9.18	6.07	Technology
⇒ Paycom Software Inc	0.53	9.71	_	Technology
	0.52	10.23	45.79	Technology

Total Holdings 626

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 John Bellows since 05-2018 Frederick Marki since 05-2018

Quantitative Screens

❷ 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 24.27 years.

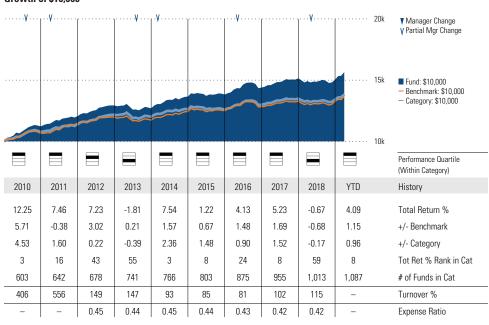
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 44% lower than the Intermediate-Term Bond category average.

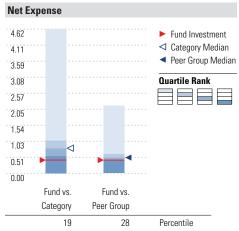
Morningstar Investment Management LLC Analysis

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







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

181/647

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.09	-	-0.02
Beta	1.05	_	0.92
R-Squared	93.93	_	95.52
Standard Deviation	3.21	2.97	2.78
Sharpe Ratio	0.61	0.26	0.20
Tracking Error	0.80	_	0.62
Information Ratio	1.50	_	-0.55
Up Capture Ratio	119.10	_	90.84
Down Capture Ratio	91.21	_	91.14

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.60	4.43	5.35
Avg Eff Maturity	11.34	-	7.45



193/1049

Western Asset Core Bond IS WACSX

SX

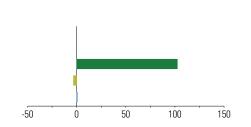
Asset Allocation as of 03-31-2019

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Breakdown	
Fixed Income Quality	
High	
Mid	
Low	
Ltd Mod Ext Duration	



Total	100.00	100.00
Other	0.79	1.59
Cash	-3.23	-6.85
Bonds	102.44	105.23
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.04
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.54	3.53	45.77
AA	5.86	74.59	9.32
A	15.89	10.82	20.99
BBB	16.33	8.32	18.62
BB	0.22	0.28	3.17
В	0.01	0.00	0.91
Below B	0.30	0.00	0.42
Not Rated	-4.15	2.46	0.81

Sector Weighting as of 03	-31-2019											
	Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	ategory	Avera	ge		
Government	18.75	44.03	30.38								1	
Treasury	11.80	34.51	16.74			• [•		
Inflation – Protected	0.86	0.00	1.44	<u>[</u>]								
Agency/Quasi Agency	1.73	8.36	1.48		•							
Other Government Related	4.36	1.16	10.72	, T			1					
Corporate	25.79	20.08	25.92									
Corporate Bond	25.49	19.42	25.56				*					
Bank Loan	0.00	0.64	0.04	0								
Convertible	0.30	0.00	0.28	Ö								
Preferred	0.00	0.02	0.04	ĺ					1			
Securitized	47.60	29.67	36.32									
Agency MBS Pass-Through	33.94	27.43	21.73			:			1			
Agency MBS ARM	0.01	0.19	0.14	Ď								
Agency MBS CMO	2.87	0.00	1.45									
Non-Agency Residential MBS	3.64	0.42	1.08									
Commercial MBS	2.27	1.61	5.01]							
Asset-Backed	4.81	0.02	6.87	'								
Covered Bond	0.06	0.00	0.04	ĺ								
Municipal	0.05	0.76	0.57	ď								
Cash & Equivalents	7.44	5.48	5.23									
Other	0.38	0.00	1.57	i [

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
→ Trade Date Cash	_	11.63	11.63	_
⊕ Wa Govnt Cash Mgmt Porto	_	7.30	18.94	_
⊕ Ir Swap 1d-FedI01 25.4 Bps	06-2024	4.88	23.82	_
⊕ Ir Swap 3m-Libor-Bba	06-2024	4.88	28.70	_
United States Treasury Bonds 3%	-	2.30	31.00	-
⊕ Government National Mortgage Association 3.5%	_	2.27	33.27	_
→ Federal National Mortgage Association 3.5%	_	2.22	35.48	_
⊕ Government National Mortgage Association 4%	_	1.95	37.43	_
⇒ Federal National Mortgage Association 4%	_	1.51	38.94	_
⊕ Government National Mortgage Association 4.5%	_	1.49	40.44	_

Total Holdings 1870

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

