American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

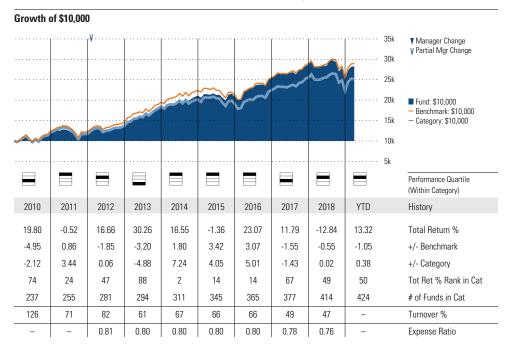
Q Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 15.01 years.

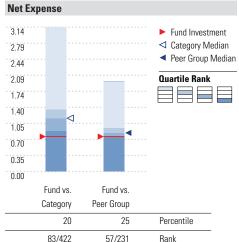
Net Expense: The fund's expense ratio of 0.76 is 28.3% lower than the Mid-Cap Value category average.

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.







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.43	_	-1.22
Beta	0.99	_	1.04
R-Squared	95.30	_	91.01
Standard Deviation	12.14	11.94	13.07
Sharpe Ratio	0.66	0.71	0.60
Tracking Error	2.63	_	4.01
Information Ratio	-0.22	_	-0.29
Up Capture Ratio	95.51	_	94.74
Down Capture Ratio	96.86	_	99.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.98	18.90	17.75
Price/Book Ratio	1.89	1.81	1.74
Geom Avg Mkt Cap \$B	11.80	9.71	8.73
ROE	13.04	11.29	11.96



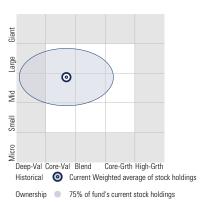
American Century Mid Cap Value I AVUAX

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



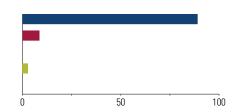
Style Breakdown

Equity

24	19	5	Large
25	16	3	Mid
1	6	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	0.17
Cash	2.60	3.35
Bonds	0.00	0.05
Non-US Stocks	8.43	4.62
US Stocks	88.98	91.83
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
<u></u>	Cyclical	39.32	47.86	48.43											Ö
A.	Basic Materials	2.38	5.08	5.79											
A	Consumer Cyclical	10.59	11.71	14.17			· '	0							
æ	Financial Services	23.34	16.22	21.04											
侖	Real Estate	3.01	14.85	7.43]	Ĭ							
W	Sensitive	33.42	28.74	32.04											
d	Communication Services	0.49	1.02	0.79	10										
•	Energy	7.63	6.28	6.57											
Ф	Industrials	14.94	13.09	13.84											
	Technology	10.36	8.35	10.84											
→	Defensive	27.26	23.39	19.54											
Ħ	Consumer Defensive	8.33	5.62	5.69											
+	Healthcare	8.92	6.59	7.19		1									
•	Utilities	10.01	11.18	6.66											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell Mid-Cap Value ETF	3.02	3.02	_	_
⊕ Northern Trust Corp	3.01	6.03	8.88	Financial Services
	2.97	9.00	23.35	Healthcare
	2.61	11.60	19.61	Technology
⊖ BB&T Corp	2.08	13.68	8.34	Financial Services
Xcel Energy Inc	1.96	15.65	14.91	Utilities
	1.93	17.57	22.05	Basic Materials
→ Johnson Controls International PLC	1.70	19.27	25.46	Industrials
	1.53	20.80	9.00	Financial Services
⊕ Southwest Airlines Co	1.50	22.30	12.03	Industrials
	1.49	23.79	23.60	Financial Services
NorthWestern Corp	1.42	25.22	19.42	Utilities
Graphic Packaging Holding Co	1.37	26.59	19.41	Consumer Cyclical
⊕ MSC Industrial Direct Co Inc Class A	1.37	27.96	8.35	Industrials
Quest Diagnostics Inc	1.35	29.30	8.62	Healthcare

Total Holdings 103



American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

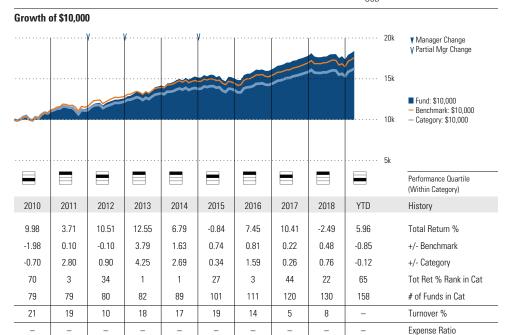
Alan Berro since 02-2007 James Lovelace since 02-2007 John Smet since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

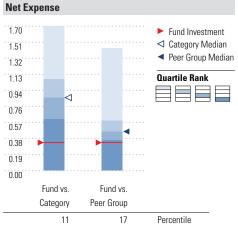
- Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 12.17 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.33 is 52.86% lower than the Target-Date 2000-2010 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.







25/150 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.71	_	0.16
Beta	0.90	_	0.91
R-Squared	93.70	_	92.97
Standard Deviation	4.10	4.43	4.17
Sharpe Ratio	1.12	1.02	1.00
Tracking Error	1.13	_	1.17
Information Ratio	0.12	_	-0.30
Up Capture Ratio	95.74	_	91.06
Down Capture Ratio	84.86	_	86.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.46	17.89	18.08
Price/Book Ratio	2.70	2.19	2.26
Avg Eff Duration	4.62	6.30	4.61



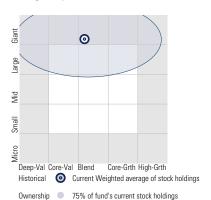
18/158

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



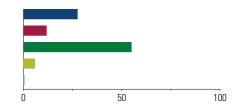
Style Breakdown

Weight %

Equity				Fixed In	icome		Qualit
36	37	21	Large				High
3	3	1	Mid				Mid
0	0	0	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.35	2.26
Cash	5.76	6.81
Bonds	54.85	55.51
Non-US Stocks	11.64	12.45
US Stocks	27.40	22.97
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	gory Ave	erage			
Ն	Cyclical	30.48	41.24	37.18										
A.	Basic Materials	4.69	4.68	4.62										
A	Consumer Cyclical	8.56	10.81	11.16										
	Financial Services	13.10	16.02	17.43				• "						
fi	Real Estate	4.13	9.73	3.97			•							
M	Sensitive	38.86	35.87	38.62										
	Communication Services	5.02	3.75	3.32										
ð	Energy	9.61	5.47	6.43										
¢	Industrials	8.49	11.00	10.34										
	Technology	15.74	15.65	18.53										
→	Defensive	30.66	22.87	24.20										
=	Consumer Defensive	10.10	7.88	7.99										
٠	Healthcare	15.25	11.26	12.95										
•	Utilities	5.31	3.73	3.26										
					0%	5	10	15	20	25	30	35	40	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Interm Bd Ed of Amer R6	_	13.23	13.23	_	_
American Funds Capital Income Bldr R6	_	12.00	25.23	_	_
American Funds Income Fund of Amer R6	_	12.00	37.23	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.98	45.21	_	_
⊕ American Funds Inflation Linked Bd R6	-	6.98	52.19	-	_
American Funds Mortgage R6	_	5.98	58.16	_	_
⊕ American Funds American Mutual R6	_	5.15	63.31	_	_
⊕ American Funds American High-Inc R6	_	4.98	68.29	_	_
⊕ American Funds Capital World Bond R6	-	4.98	73.27	_	_
⊕ American Funds ST Bd Fd of Amer R6	_	4.23	77.49	_	_

Total Holdings 19



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

John Smet since 02-2007 Alan Berro since 02-2007 James Lovelace since 02-2007 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Andrew Suzman since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 12.17 years.

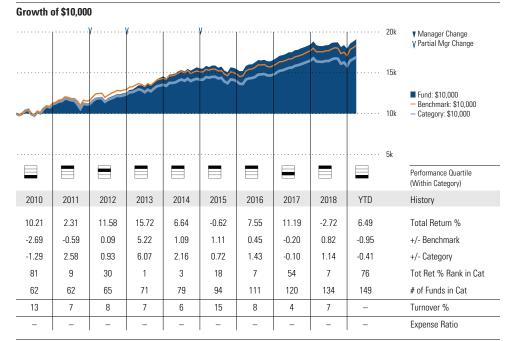
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.33 is 54.17% lower than the Target-Date 2015 category average.

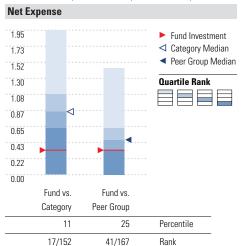
Morningstar Investment Management LLC Analysis

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

Target-Date 2015







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.72	_	-0.06
Beta	0.89	_	0.97
R-Squared	94.50	_	94.17
Standard Deviation	4.46	4.89	4.90
Sharpe Ratio	1.13	1.03	0.98
Tracking Error	1.18	_	1.24
Information Ratio	0.02	_	-0.19
Up Capture Ratio	94.43	_	94.97
Down Capture Ratio	84.56	_	93.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	17.82	18.03
Price/Book Ratio	2.70	2.17	2.27
Avg Eff Duration	4.96	7.24	4.31



American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

High

Mid

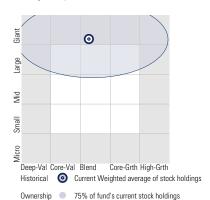
Low

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™





Equity 22 35 1 3 3

0 0 0 Value Blend Growth

>50 25-50 10-25 0-10

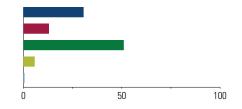
Ltd Mod Duration Weight %

Large

Mid

Fixed Income

Asset Allocation as of 03-31-2019



Asset Class Net % Cat% US Stocks 30.44 26.63 Non-US Stocks 12.78 14.73 Bonds 50.89 50.87 Cash 5.56 4.78 Other 0.33 3.00 Total 100.00 100.00

Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	30.46	41.29	37.11	
A.	Basic Materials	4.68	4.78	4.59	
A	Consumer Cyclical	8.80	10.87	11.31	
F	Financial Services	13.18	16.15	17.23	
俞	Real Estate	3.80	9.49	3.98	
W	Sensitive	39.36	35.89	38.56	
	Communication Services	4.89	3.76	3.27	
•	Energy	9.57	5.49	6.38	
Ф	Industrials	8.62	11.04	10.46	
	Technology	16.28	15.60	18.45	
-	Defensive	30.18	22.81	24.32	
Ħ	Consumer Defensive	9.89	7.90	8.04	
٠	Healthcare	15.31	11.20	12.98	
•	Utilities	4.98	3.71	3.30	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Data	O/ Not Asset	Cumulativa 0/	VTD Dotum 0/	Marningatar Castar
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Capital Income Bldr R6	_	11.55	11.55	_	_
⊕ American Funds Income Fund of Amer R6	-	11.55	23.09	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	8.99	32.08	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.99	40.07	_	_
⊕ American Funds Inflation Linked Bd R6	-	6.99	47.05	-	-
⊕ American Funds American Mutual R6	_	6.01	53.06	_	_
⊕ American Funds Mortgage R6	_	6.00	59.06	_	_
→ American Funds Invmt Co of Amer R6	-	5.02	64.08	_	_
⊕ American Funds Washington Mutual R6	-	5.01	69.09	_	_
⊕ American Funds American High-Inc R6	_	5.01	74.10	_	_

Total Holdings 21



American Funds 2020 Trgt Date Retire R6 RRCTX

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

Portfolio Manager(s)

John Smet since 02-2007 James Lovelace since 02-2007 Alan Berro since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

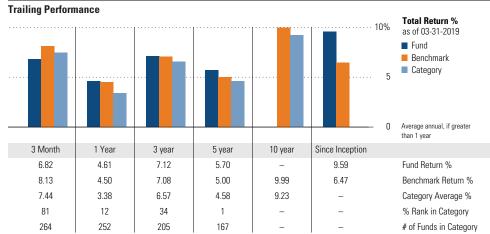
Quantitative Screens

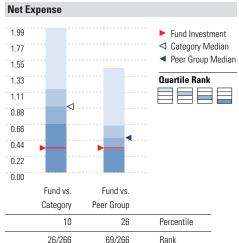
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 12.17 years.
- Net Expense: The fund's expense ratio of 0.34 is 56.41% lower than the Target-Date 2020 category 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.







3- Teal hisk wiellics			
	Fund	Bmark	Cat
Alpha	0.93	_	-0.19
Beta	0.87	_	0.93
R-Squared	94.92	_	92.47
Standard Deviation	4.86	5.44	5.28
Sharpe Ratio	1.17	1.05	0.95
Tracking Error	1.30	_	1.51
Information Ratio	0.04	_	-0.40
Up Capture Ratio	94.57	_	91.98
Down Capture Ratio	84.53	_	94.25

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.75	17.75	17.87					
Price/Book Ratio	2.70	2.15	2.22					
Avg Eff Duration	5.00	7.97	5.46					

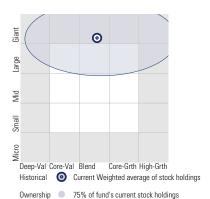


American Funds 2020 Trgt Date Retire R6 RRCTX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



Large

Μid



Equity 31 35 27 2 3 2

0 0 0

Value Blend Growth

Fixed Income

Ouality

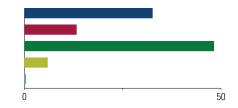
High
Mid

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	0.28	2.95
Cash	5.84	4.48
Bonds	48.16	49.67
Non-US Stocks	13.20	13.79
US Stocks	32.53	29.11
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4 1	Bench	mark	Cateo	ιοην Δνε	rane			
<u>. </u>	Cyclical	30.67	41.32	38.49	Tun		DOTICIT	mark	ll outo	jory Ave	rage		_	
.	Basic Materials	4.58	4.87	4.31		- [
A	Consumer Cyclical	9.95	10.94	11.93										
ê	Financial Services	13.10	16.27	17.63				'						
ŧ	Real Estate	3.04	9.24	4.62			•							
W	Sensitive	40.26	35.93	38.20						:		- 17		
	Communication Services	4.27	3.70	3.11		()								
8	Energy	9.18	5.52	5.45										
ф	Industrials	8.76	11.11	10.66		- 1								
	Technology	18.05	15.60	18.98										
→	Defensive	29.07	22.77	23.31										
=	Consumer Defensive	9.18	7.92	7.64			(=							
+	Healthcare	15.71	11.13	12.56			- '							
•	Utilities	4.18	3.72	3.11		()								
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	8.98	8.98	_	_
⊕ American Funds Capital Income Bldr R6	_	8.14	17.12	_	_
⊕ American Funds Income Fund of Amer R6	-	8.14	25.26	-	_
⊕ American Funds Bond Fund of Amer R6	-	7.53	32.80	_	-
⊕ American Funds Inflation Linked Bd R6	_	6.68	39.48	-	-
⊕ American Funds American Mutual R6	_	5.97	45.45	_	_
⊕ American Funds Mortgage R6	-	5.83	51.28	_	_
⊕ American Funds Invmt Co of Amer R6	-	5.20	56.48	_	_
⊕ American Funds Washington Mutual R6	-	5.16	61.64	_	-
⊕ American Funds US Government Sec R6	_	5.13	66.78	_	_

Total Holdings 22



American Funds 2025 Trgt Date Retire R6 RFDTX

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

Portfolio Manager(s)

Alan Berro since 02-2007 James Lovelace since 02-2007 John Smet since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

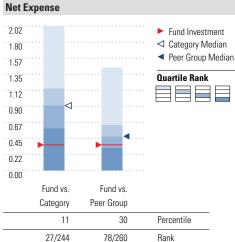
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 12.17 years.
- Net Expense: The fund's expense ratio of 0.36 is 53.25% lower than the Target-Date 2025 category 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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.84	_	-0.41
Beta	0.92	_	0.99
R-Squared	95.13	_	95.81
Standard Deviation	5.80	6.16	6.23
Sharpe Ratio	1.16	1.06	0.97
Tracking Error	1.37	_	1.38
Information Ratio	0.17	_	-0.40
Up Capture Ratio	99.33	_	96.63
Down Capture Ratio	93.53	_	101.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	17.67	17.99
Price/Book Ratio	2.71	2.12	2.26
Avg Eff Duration	5.14	8.54	5.45



American Funds 2025 Trgt Date Retire R6 RFDTX

Quality High MidLow

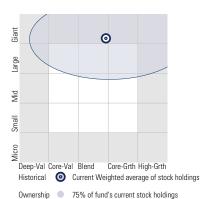
Duration

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



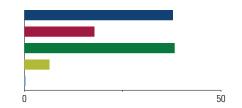
Style Breakdown

Equity				Fixed	Income
27	33	32	Large		
2	3	3	Mid		
0	0	0	Small		
Value	Blend	Growth		Ltd	Mod

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.20	3.82
Cash	6.29	3.74
Bonds	38.14	38.46
Non-US Stocks	17.69	18.57
US Stocks	37.68	35.41
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2019			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	31.34	41.27	39.14	
Å.	Basic Materials	4.69	4.97	4.42	
Д	Consumer Cyclical	11.09	11.03	11.81	
æ	Financial Services	13.35	16.43	17.35	
侖	Real Estate	2.21	8.84	5.56	
W	Sensitive	41.23	35.98	37.83	
0	Communication Services	3.64	3.67	3.12	
•	Energy	8.78	5.55	5.43	
Ф	Industrials	8.94	11.16	10.89	
	Technology	19.87	15.60	18.39	
-	Defensive	27.45	22.74	23.02	
Ħ	Consumer Defensive	8.47	7.94	7.61	
+	Healthcare	15.63	11.08	12.31	
•	Utilities	3.35	3.72	3.10	- -
					0% 5 10 15 20 25 30 35 40 45

N	M. C. D.	0/ 11 . 1	0 1 : 0/	V/TD D + 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	8.25	8.25	_	_
⊕ American Funds Washington Mutual R6	-	6.30	14.55	_	_
→ American Funds US Government Sec R6	-	6.16	20.71	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.15	26.86	_	_
⊕ American Funds Global Balanced R6	-	6.00	32.86	-	-
⊕ American Funds American Balanced R6	_	6.00	38.86	_	-
⊕ American Funds American Mutual R6	_	6.00	44.86	_	_
⊕ American Funds Fundamental Invs R6	-	5.15	50.01	_	_
⊕ American Funds Mortgage R6	-	5.01	55.02	_	_
→ American Funds Capital World Gr&Inc R6	_	5.00	60.03	_	_

Total Holdings 23



American Funds 2030 Trgt Date Retire R6 RFETX

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

Portfolio Manager(s)

James Lovelace since 02-2007 John Smet since 02-2007 Alan Berro since 02-2007 Andrew Suzman since 01-2012 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

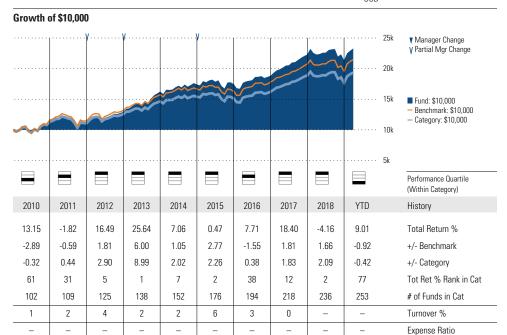
Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 12.17 years.

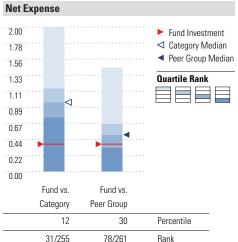
Net Expense: The fund's expense ratio of 0.38 is 53.09% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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







3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	1.02	_	-0.57
Beta	0.95	_	0.99
R-Squared	95.74	_	94.78
Standard Deviation	6.92	7.09	7.22
Sharpe Ratio	1.18	1.06	0.95
Tracking Error	1.46	_	1.53
Information Ratio	0.47	-	-0.47
Up Capture Ratio	102.60	-	96.71
Down Capture Ratio	95.10	_	103.57

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.90	17.60	17.87					
Price/Book Ratio	2.71	2.10	2.20					
Avg Eff Duration	5.30	8.89	5.54					



American Funds 2030 Trgt Date Retire R6 RFETX

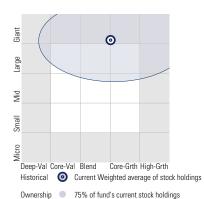
Quality High MidLow

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

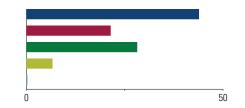
Weight %

Equity				Fixed	Income
25	31	32	Large		
2	4	4	Mid		
0	0	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.17	3.08
Cash	6.55	3.22
Bonds	28.10	28.51
Non-US Stocks	21.35	22.87
US Stocks	43.82	42.34
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	<u>.</u>	Bench	mark	Categ	jory Ave	rage			
	Cyclical	31.65	41.23	39.71									[
A	Basic Materials	4.72	5.07	4.48										
A	Consumer Cyclical	11.45	11.11	11.78										
ø	Financial Services	13.42	16.60	17.35			- 1	- '						
fi	Real Estate	2.06	8.45	6.10			*							
W	Sensitive	41.34	36.03	37.57								- : *		
	Communication Services	3.44	3.60	3.11		0								
•	Energy	8.44	5.58	5.42										
Ф	Industrials	9.10	11.23	10.92										
	Technology	20.36	15.62	18.12				. 1						
-	Defensive	26.99	22.73	22.73										
Ħ	Consumer Defensive	8.19	7.96	7.49			0							
+	Healthcare	15.68	11.03	12.13										
•	Utilities	3.12	3.74	3.11		()								
					0%	5	10	15	20	25	30	35	40	45

••					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
→ American Funds US Government Sec R6	_	7.18	15.18	_	-
⊕ American Funds Invmt Co of Amer R6	-	7.00	22.18	_	-
Đ American Funds Global Balanced R6	_	6.00	28.18	_	_
⊕ American Funds Fundamental Invs R6	-	6.00	34.18	-	-
⊕ American Funds American Mutual R6	_	6.00	40.18	_	_
⊕ American Funds American Balanced R6	-	6.00	46.18	_	_
⊕ American Funds New Perspective R6	-	5.15	51.33	_	_
⊕ American Funds Capital World Gr&Inc R6	-	5.00	56.33	_	_
⊕ American Funds Mortgage R6	_	4.26	60.59	_	_

Total Holdings 23



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

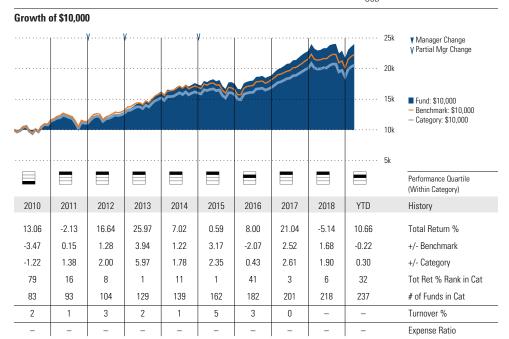
John Smet since 02-2007 James Lovelace since 02-2007 Alan Berro since 02-2007 Andrew Suzman since 01-2012 Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

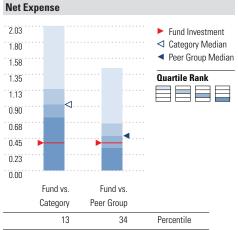
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 12.17 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 50% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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







87/256 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	1.03	_	-0.63
Beta	0.99	_	0.99
R-Squared	96.35	_	97.56
Standard Deviation	8.14	8.07	8.11
Sharpe Ratio	1.15	1.05	0.95
Tracking Error	1.56	_	1.33
Information Ratio	0.65	_	-0.60
Up Capture Ratio	105.10	_	96.27
Down Capture Ratio	97.99	_	102.04

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.97	17.52	18.00					
Price/Book Ratio	2.72	2.08	2.24					
Avg Eff Duration	5.44	8.97	5.73					



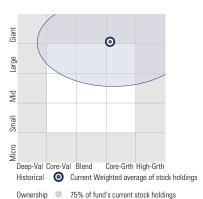
32/239

American Funds 2035 Trgt Date Retire R6 RFFTX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

23	29	33	Large
2	4	6	Mid
1	1	1	Small

Value Blend Growth

Fixed Income

Quality

High

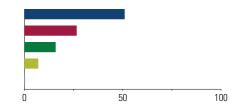
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 03-31-2019



Asset Class Net % Cat% US Stocks 47.84 50.83 Non-US Stocks 26.42 26.70 Bonds 15.71 19.31 Cash 6.87 2.98 Other 0.17 3.16 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	•	Benchi	mark	☐ Cated	jory Ave	rage			
l.	Cyclical	32.17	41.22	39.92						, ,			[
	Basic Materials	4.70	5.16	4.46		[]								
£	Consumer Cyclical	12.21	11.18	11.80										
ê	Financial Services	13.39	16.75	17.35			- :	. ']					
b	Real Estate	1.87	8.13	6.31			•							
NF	Sensitive	41.34	36.08	37.51					- :			- 1		
	Communication Services	3.10	3.57	3.08		'								
•	Energy	7.89	5.61	5.38										
‡	Industrials	9.23	11.28	10.88										
1	Technology	21.12	15.62	18.17				.,		. :				
+	Defensive	26.50	22.70	22.56										
Ę	Consumer Defensive	7.79	7.99	7.57]							
1	Healthcare	15.88	10.97	11.91										
?	Utilities	2.83	3.74	3.08		"								

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds US Government Sec R6	_	7.59	15.59	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.00	22.59	_	_
⊕ American Funds New Perspective R6	-	7.00	29.59	_	_
⊕ American Funds SMALLCAP World R6	_	6.16	35.74	-	_
⊕ American Funds Growth Fund of Amer R6	_	6.15	41.89	_	_
⊕ American Funds AMCAP R6	_	6.14	48.03	_	_
⊕ American Funds Fundamental Invs R6	_	6.00	54.03	_	_
⊕ American Funds American Mutual R6	-	6.00	60.03	_	_
⊕ American Funds American Balanced R6	_	6.00	66.03	_	_

Total Holdings 20



American Funds 2040 Trgt Date Retire R6 RFGTX

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

Expense Ratio

Portfolio Manager(s)

Alan Berro since 02-2007 John Smet since 02-2007 James Lovelace since 02-2007 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

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

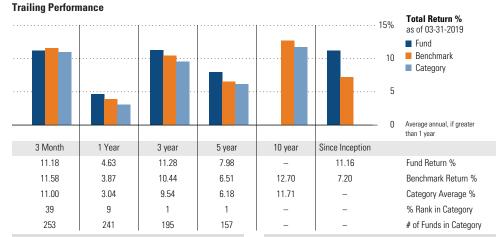
Management: The fund's management has been in place for 12.17 years.

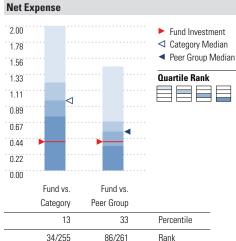
Net Expense: The fund's expense ratio of 0.4 is 51.22% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

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 13.01 -2.28 16.71 26.66 6.96 0.58 8.17 21.98 -5.52 11.18 Total Return % -3.70 0.57 1.00 3.61 1.45 3.41 -2.44 2.11 2.13 -0.40 +/- Benchmark 1.71 2.22 -1.36 1.21 2.07 6.69 2.57 0.22 2.46 0.18 +/- Category 75 16 9 15 1 39 6 4 39 Tot Ret % Rank in Cat 102 109 138 152 176 194 218 236 253 # of Funds in Cat 125 2 2 2 5 2 0 Turnover %





3-1 ear hisk wellics			
	Fund	Bmark	Cat
Alpha	1.22	_	-0.56
Beta	0.95	_	0.96
R-Squared	96.72	_	95.35
Standard Deviation	8.56	8.82	8.71
Sharpe Ratio	1.14	1.02	0.93
Tracking Error	1.60	_	1.60
Information Ratio	0.53	_	-0.67
Up Capture Ratio	102.15	_	94.39
Down Capture Ratio	94.09	_	99.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.96	17.44	17.85
Price/Book Ratio	2.72	2.06	2.20
Avg Eff Duration	5.44	9.04	5.69



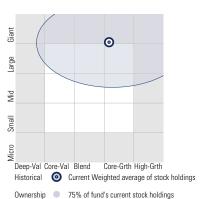
American Funds 2040 Trgt Date Retire R6 RFGTX

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

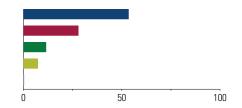
Lquity			
22	29	34	Large
2	4	6	Mid
1	1	2	Small

Value Blend Growth



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

Asset Allocation as of 03-31-2019





Sec	ctor Weighting as of 03-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	32.21	41.30	40.24	
Å.	Basic Materials	4.67	5.25	4.46	
A	Consumer Cyclical	12.41	11.22	11.78	
,	Financial Services	13.34	16.85	17.07	
俞	Real Estate	1.79	7.98	6.93	
W	Sensitive	41.42	36.10	37.30	
0	Communication Services	2.99	3.57	3.03	
•	Energy	7.75	5.64	5.31	
Ф	Industrials	9.26	11.29	10.94	
	Technology	21.42	15.60	18.02	
→	Defensive	26.38	22.60	22.45	
Ħ	Consumer Defensive	7.63	7.99	7.42	
+	Healthcare	16.02	10.88	11.96	
•	Utilities	2.73	3.73	3.07	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
Name	iviaturity Date	/0 INEL ASSEL	Guillulative /6	TTD NetuIII /6	Worlingstar Secto
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.15	15.15	_	_
⊕ American Funds SMALLCAP World R6	-	7.00	22.15	_	_
⊕ American Funds AMCAP R6	-	7.00	29.15	_	_
⊕ American Funds New Perspective R6	_	7.00	36.15	-	-
⊕ American Funds Growth Fund of Amer R6	_	6.99	43.14	_	_
⊕ American Funds Fundamental Invs R6	_	6.15	49.29	_	_
⊕ American Funds American Mutual R6	_	6.15	55.44	_	_
⊕ American Funds American Balanced R6	-	6.00	61.44	_	_
→ American Funds Global Balanced R6	_	5.85	67.29	_	_

Total Holdings 19



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Expense Ratio

Portfolio Manager(s)

Alan Berro since 02-2007 John Smet since 02-2007 James Lovelace since 02-2007 Bradley Vogt since 01-2012 Andrew Suzman since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

Q Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 8 of the 9 years it's been in existence.

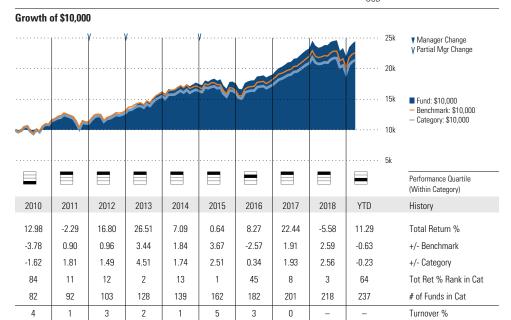
Management: The fund's management has been in place for 12.17 years.

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

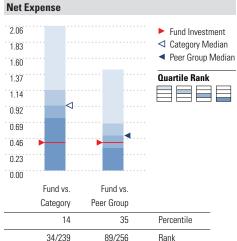
Net Expense: The fund's expense ratio of 0.4 is 49.37% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.44	_	-0.57
Beta	0.93	_	0.98
R-Squared	96.54	_	97.88
Standard Deviation	8.74	9.19	9.14
Sharpe Ratio	1.14	1.01	0.93
Tracking Error	1.74	_	1.36
Information Ratio	0.49	_	-0.62
Up Capture Ratio	100.75	_	96.00
Down Capture Ratio	91.06	_	100.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.36	18.17
Price/Book Ratio	2.72	2.04	2.23
Avg Eff Duration	5.46	-	5.80



American Funds 2045 Trgt Date Retire R6 RFHTX

Quality High

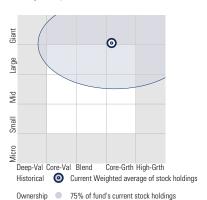
MidLow

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

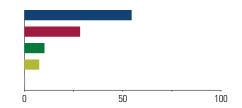
Fauity

Lquity			
22	29	34	Large
2	4	6	Mid
1	1	2	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	0.16	2.15
Cash	7.35	2.87
Bonds	9.96	7.46
Non-US Stocks	28.15	31.69
US Stocks	54.38	55.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	' t	Bench	mark	Cate	gory Ave	erage		.=	_
_Մ	Cyclical	32.16	41.53	40.67									- [
A	Basic Materials	4.66	5.33	4.27		= []								
A	Consumer Cyclical	12.48	11.25	11.45										
÷	Financial Services	13.39	16.94	16.27					7					
fi	Real Estate	1.63	8.01	8.68										
W	Sensitive	41.67	36.03	36.63										
	Communication Services	2.93	3.55	2.90		[
ð	Energy	7.73	5.65	5.30										
Ф	Industrials	9.31	11.29	10.21			— [
	Technology	21.70	15.54	18.22						_ :				
→	Defensive	26.20	22.45	22.70										
Ħ	Consumer Defensive	7.57	7.97	7.42			(
+	Healthcare	16.05	10.76	12.24										
•	Utilities	2.58	3.72	3.04		[
					0%	5	10	15	20	25	30	35	40	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
⊕ American Funds Washington Mutual R6	_	8.15	8.15	_	_
⊕ American Funds Invmt Co of Amer R6	_	8.15	16.30	_	_
⊕ American Funds Fundamental Invs R6	_	7.15	23.45	_	_
⊕ American Funds American Mutual R6	_	7.15	30.60	_	_
⊕ American Funds SMALLCAP World R6	-	7.01	37.61	_	-
⊕ American Funds AMCAP R6	_	6.99	44.60	_	_
⊕ American Funds New Perspective R6	_	6.99	51.60	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.99	58.59	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.15	64.74	-	_
⊕ American Funds American Balanced R6	_	5.85	70.58	_	_

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

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

Portfolio Manager(s)

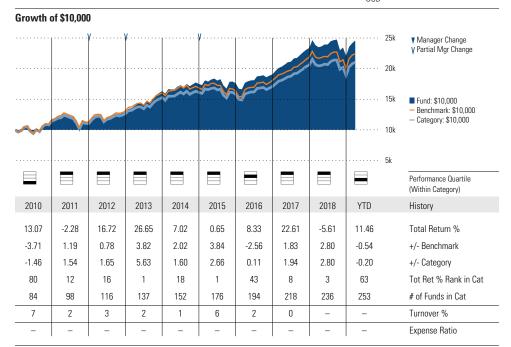
John Smet since 02-2007 Alan Berro since 02-2007 James Lovelace since 02-2007 Wesley Phoa since 01-2012 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

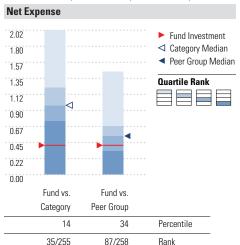
- Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 8 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 12.17 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.41 is 50.6% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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







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 Welfics			
	Fund	Bmark	Cat
Alpha	1.53	-	-0.48
Beta	0.93	-	0.97
R-Squared	96.53	-	95.37
Standard Deviation	8.83	9.30	9.27
Sharpe Ratio	1.14	1.00	0.92
Tracking Error	1.76	-	1.67
Information Ratio	0.54	-	-0.55
Up Capture Ratio	101.02	_	95.78
Down Capture Ratio	90.68	-	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.28	18.03
Price/Book Ratio	2.72	2.02	2.21
Avg Eff Duration	5.48	_	5.63

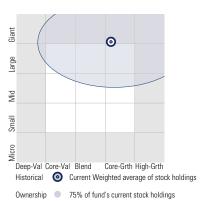


American Funds 2050 Trgt Date Retire R6 RFITX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™

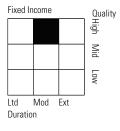




Equity

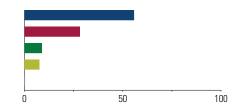
-90.07			
22	29	35	Large
2	4	6	MIG
1	1	1	Small

Value Blend Growth



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

Asset Allocation as of 03-31-2019



Asset Class Net % Cat% US Stocks 55.62 56.31 Non-US Stocks 28.03 31.68 Bonds 8.74 6.57 Cash 7.48 2.53 Other 0.14 2.91 100.00 Total 100.00

	0 0		р .	0 .	-		- D I		По					
		Fund	Bmark	Cat	Fun	' t	Bench	mark	Cateo	jory Ave	erage			,
Դ	Cyclical	31.96	41.77	40.15										
A.	Basic Materials	4.63	5.41	4.37										
A	Consumer Cyclical	12.48	11.25	11.44					_ :					
,	Financial Services	13.38	16.99	15.87		- :			'					
ŵ	Real Estate	1.47	8.12	8.47										
W	Sensitive	41.91	35.95	37.10										
	Communication Services	2.89	3.55	2.92										
ð	Energy	7.73	5.65	5.46										
Ф	Industrials	9.37	11.28	10.34										
	Technology	21.92	15.47	18.38				.,		_				
→	Defensive	26.13	22.29	22.75										
=	Consumer Defensive	7.53	7.95	7.35			0							
+	Healthcare	16.13	10.64	12.39										
•	Utilities	2.47	3.70	3.01		[
					0%	5	10	15	20	25	30	35	40	4

NI.	M. C. D.	0/ 11 . 1	0 1:: 0/	V/TD D + 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	9.00	9.00	_	_
⊕ American Funds Invmt Co of Amer R6	-	9.00	18.00	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.00	_	_
⊕ American Funds American Mutual R6	_	8.00	34.00	_	_
⊕ American Funds Capital World Gr&Inc R6	-	7.00	41.00	-	_
⊕ American Funds SMALLCAP World R6	_	7.00	48.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	55.00	_	_
⊕ American Funds AMCAP R6	_	7.00	61.99	_	_
⊕ American Funds New Perspective R6	-	7.00	68.99	_	_
⊕ American Funds US Government Sec R6	_	5.02	74.01	_	_

Total Holdings 17



American Funds 2055 Trgt Date Retire R6 RFKTX

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

Portfolio Manager(s)

James Lovelace since 02-2010 John Smet since 02-2010 Alan Berro since 02-2010 Andrew Suzman since 01-2012 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015

Quantitative Screens

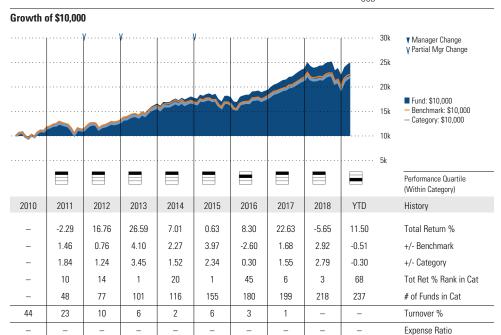
Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 8 of the 8 years it's
 been in existence.

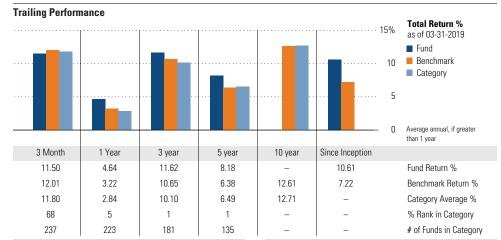
Management: The fund's management has been in place for 9.16 years.

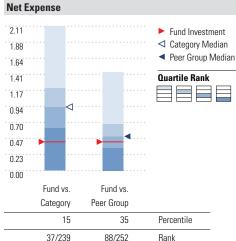
Net Expense: The fund's expense ratio of 0.42 is 47.5% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.53	_	-0.51
Beta	0.93	_	0.99
R-Squared	96.59	_	97.75
Standard Deviation	8.87	9.33	9.36
Sharpe Ratio	1.14	0.99	0.93
Tracking Error	1.75	_	1.43
Information Ratio	0.55	_	-0.48
Up Capture Ratio	101.18	_	97.15
Down Capture Ratio	90.94	_	101.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.19	17.92
Price/Book Ratio	2.72	2.00	2.19
Avg Eff Duration	5.48	_	5.94

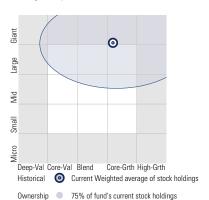


American Funds 2055 Trgt Date Retire R6 RFKTX

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

Lquity			
22	29	35	Large
2	4	6	Mid
1	1	1	Small

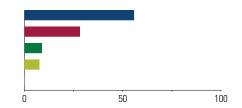
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100,00	100.00
Other	0.14	1.91
Cash	7.48	2.64
Bonds	8.74	6.24
Non-US Stocks	28.03	33.36
US Stocks	55.61	55.85
Asset Class	Net %	Cat%

		Freed	Dl.	0-4	Г		. Dl.		П с-+-	A				
		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateo	Jory Ave	erage			,
	Cyclical	31.96	42.02	40.52									- 1	
A	Basic Materials	4.63	5.48	4.34										
A	Consumer Cyclical	12.48	11.25	11.38					_					
,	Financial Services	13.38	17.05	16.34					'					
fi	Real Estate	1.47	8.24	8.46			İ							
W	Sensitive	41.91	35.86	36.93										
d	Communication Services	2.89	3.54	2.93		0								
ð	Energy	7.73	5.65	5.48										
Ф	Industrials	9.37	11.26	10.22										
	Technology	21.92	15.41	18.30				.,						
→	Defensive	26.13	22.11	22.56										
Ħ	Consumer Defensive	7.53	7.92	7.44			0							
٠	Healthcare	16.13	10.51	12.16										
•	Utilities	2.47	3.68	2.96		[
					0%	5	10	15	20	25	30	35	40	45

Nama	Maturity Data	O/ Not Asset	Cumulativa 0/	VTD Deturn 0/	Marrimantor Contor
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Invmt Co of Amer R6	_	9.00	9.00	_	_
⊕ American Funds Washington Mutual R6	_	9.00	18.00	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.00	_	_
⊕ American Funds American Mutual R6	_	8.00	34.00	_	_
⊕ American Funds SMALLCAP World R6	-	7.00	41.00	-	-
⊕ American Funds Capital World Gr&Inc R6	_	7.00	48.00	_	_
⊕ American Funds AMCAP R6	_	7.00	55.00	_	_
⊕ American Funds New Perspective R6	_	7.00	62.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.99	68.99	_	_
⊕ American Funds US Government Sec R6	_	5.03	74.02	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Wesley Phoa since 03-2015 John Smet since 03-2015 Jody Jonsson since 03-2015 Bradley Vogt since 03-2015 Andrew Suzman since 03-2015 Alan Berro since 03-2015 James Lovelace since 03-2015

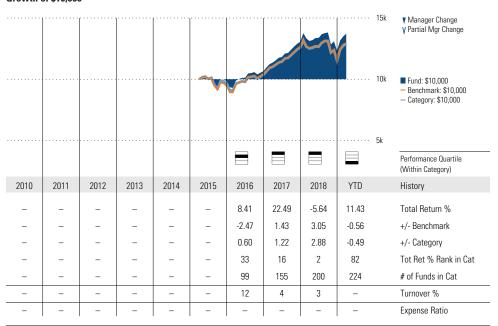
Quantitative Screens

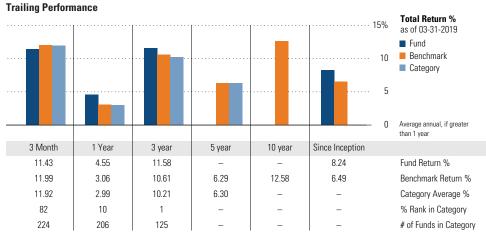
- Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 3 of the 3 years it's been in existence.
- Management: The fund's management has been in place for 4.01 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 46.99% lower than the Target-Date 2060+ category

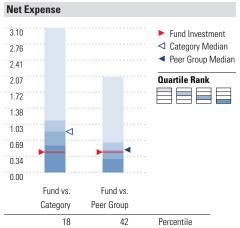
Morningstar Investment Management LLC Analysis

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







103/246 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	1.56	_	-0.45
Beta	0.93	_	1.00
R-Squared	96.71	_	97.54
Standard Deviation	8.83	9.33	9.48
Sharpe Ratio	1.14	0.99	0.93
Tracking Error	1.73	_	1.52
Information Ratio	0.56	_	-0.34
Up Capture Ratio	100.83	_	98.55
Down Capture Ratio	90.10	_	102.45

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.12	-
Price/Book Ratio	_	1.99	-
Avg Eff Duration	5.49	_	5.86



43/236

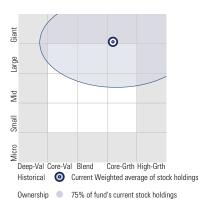
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 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 55.63 50.89 Non-US Stocks 28.03 36.86 Bonds 8.73 6.98 Cash 7.48 2.84 Other 0.14 2.44 100.00 Total 100.00

Style Breakdown

Equity				LI
22	29	35	Large	
2	4	6	Mid	
1	1	1	Small	
Value	Blend	Growth		Ιt



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	١ ،	Bench	mark	Cateo	jory Ave	erage	
	Cyclical	31.96	42.29	39.57								
	Basic Materials	4.63	5.55	4.92		■(
	Consumer Cyclical	12.48	11.26	11.57								
	Financial Services	13.38	17.10	16.76			:		'			
1	Real Estate	1.47	8.38	6.32			•					
,	Sensitive	41.91	35.77	37.74								
	Communication Services	2.89	3.54	3.21		[
	Energy	7.73	5.65	5.84								
	Industrials	9.37	11.23	10.81			= [
	Technology	21.92	15.35	17.88								
	Defensive	26.13	21.93	22.70								
	Consumer Defensive	7.53	7.90	7.78			0					
	Healthcare	16.13	10.37	11.88								
	Utilities	2.47	3.66	3.04]						

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
		,			
American Funds Washington Mutual R6	_	9.00	9.00	-	_
American Funds Invmt Co of Amer R6	_	9.00	18.01	_	_
American Funds Fundamental Invs R6	_	8.00	26.01	_	_
American Funds American Mutual R6	_	8.00	34.01	_	_
American Funds Capital World Gr&Inc R6	-	7.00	41.01	-	-
American Funds AMCAP R6	_	7.00	48.01	_	_
American Funds New Perspective R6	_	7.00	55.01	_	_
American Funds Growth Fund of Amer R6	_	7.00	62.01	_	_
American Funds SMALLCAP World R6	-	7.00	69.01	_	_
American Funds US Government Sec R6	_	5.00	74.01	_	_

Total Holdings 17



American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar Mod Tgt Risk TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

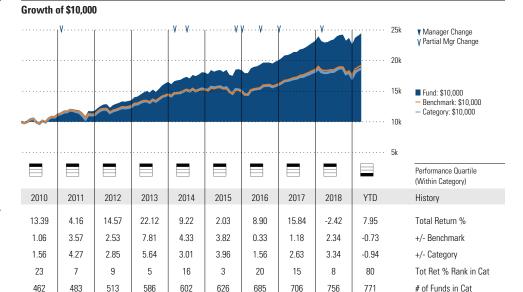
Management: The fund's management has been in place for 22.26 years.

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

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

Morningstar Investment Management LLC Analysis

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





79

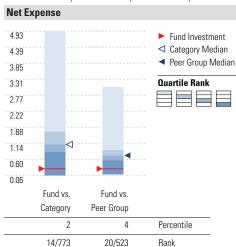
0.29

95

0.28

72

0.28



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

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

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



37

47

54

0.30

55

0.29

68

0.29

82

0.29



American Funds American Balanced R6 RLBGX

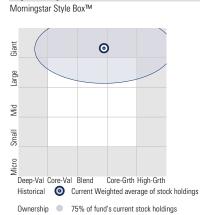
Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Equity

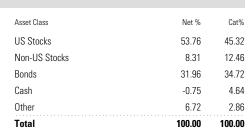
Style Analysis as of 03-31-2019





-50

Asset Allocation as of 03-31-2019



Style Breakdown

Equity Large 28 Mid2 2 3 0 0 0



Weigh	nt %	

Value



Blend Growth

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

100

50

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

Total Holdings 1675



American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

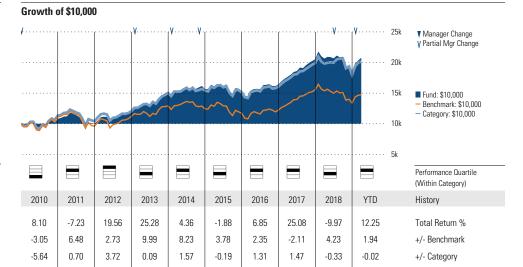
Management: The fund's management has been in place for 26.03 years.

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

Net Expense: The fund's expense ratio of 0.44 is 61.4% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

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



34

725

35

0.45

33

790

35

0.45

56

892

49

0.44

46

958

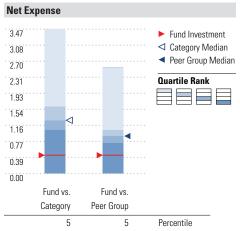
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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



47/940

84

406

25

42

440

27

23

476

23

0.45

51

551

24

0.45

30

617

36

0.44

55

668

35

0.45



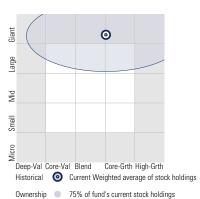
American Funds Capital World Gr&Inc R6 RWIGX

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

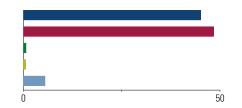
. ,			
26	34	34	Luigo
1	2	3	19110
0	0	0	OI I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

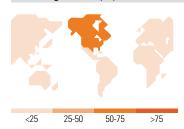
Asset Allocation as of 03-31-2019



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 $\ref{eq:Decrease}$ 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.

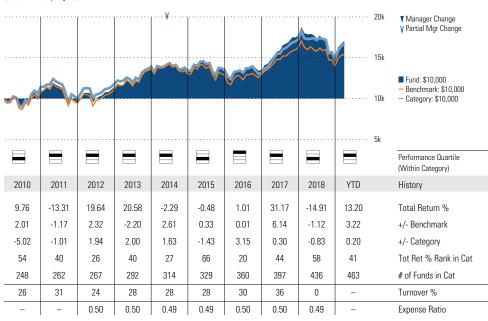
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

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

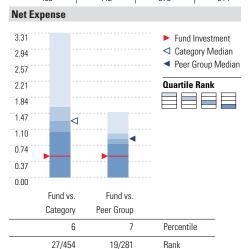
Morningstar Investment Management LLC Analysis

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



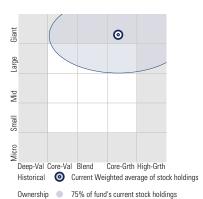
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

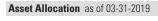
Equity

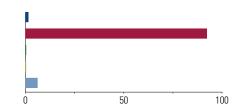
16	26	49	Large
2	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

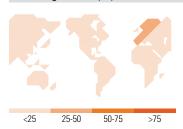




Total	100.00	100.00
Other	6.03	0.58
Cash	0.19	2.98
Bonds	0.22	0.06
Non-US Stocks	92.22	88.19
US Stocks	1.33	8.20
Asset Class	Net %	Cat%

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 $\ref{eq:Decrease}$ New to Portfolio



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

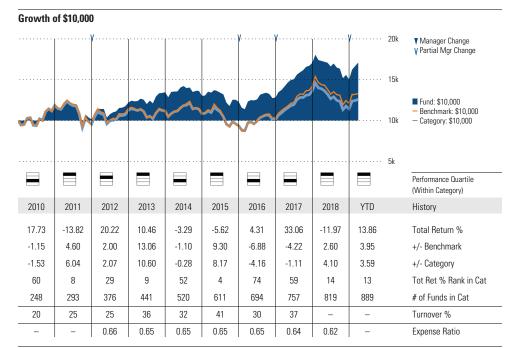
Management: The fund's management has been in place for 19.8 years.

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

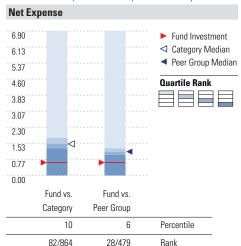
Q Net Expense: The fund's expense ratio of 0.62 is 52.31% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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







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

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

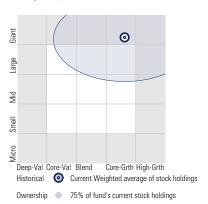


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

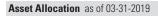
Equity

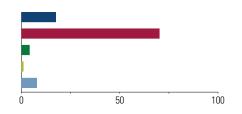
14	22		Large
3	2	6	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

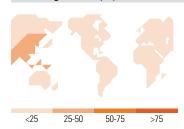




Total	100.00	100.00
Other	7.67	0.53
Cash	0.89	-0.32
Bonds	4.02	1.02
Non-US Stocks	70.11	96.05
US Stocks	17.32	2.72
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019				
		Fund	Bmark	Cat	Fund • Benchmark [] Cat	egory Average
Դ	Cyclical	40.09	46.59	46.79		
A	Basic Materials	8.35	7.59	6.26		
A	Consumer Cyclical	13.74	11.57	12.64		
P	Financial Services	16.75	24.14	25.38		1
命	Real Estate	1.25	3.29	2.51		
W	Sensitive	39.56	41.79	39.12		
	Communication Services	0.96	4.57	3.91		
•	Energy	6.98	7.88	6.64		
Ф	Industrials	8.56	4.97	5.46		
	Technology	23.06	24.37	23.11		
→	Defensive	20.35	11.62	14.09		
Ħ	Consumer Defensive	7.56	6.64	9.26		
+	Healthcare	9.73	2.50	2.86		
•	Utilities	3.06	2.48	1.97	i	
					% 5 10 15 20	25 30 35 40 45 5

World Regions % Equity 03-31-2019



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

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

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

Total Holdings 582



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.

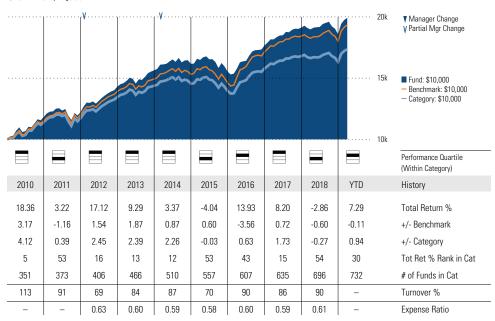
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 39.6% lower than the High Yield Bond category average.

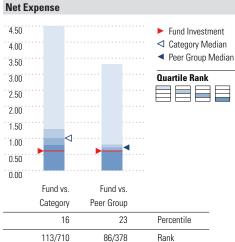
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	-0.23	-	-0.49
Beta	0.96	-	0.87
R-Squared	95.98	-	89.85
Standard Deviation	4.53	4.61	4.25
Sharpe Ratio	1.44	1.53	1.31
Tracking Error	0.92	_	1.53
Information Ratio	-0.64	_	-1.33
Up Capture Ratio	93.61	_	83.92
Down Capture Ratio	94.27	_	94.45

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



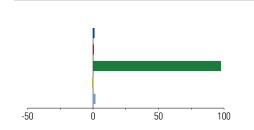
BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofAML US High Yield TR USD





Asset Allocation as of 03-31-2019

US Stocks 0.96 Non-US Stocks 0.43 Bonds 97.50 Cash -0.47 Other 1.57	0.65 0.03 94.58 2.87 1.86
Non-US Stocks 0.43 Bonds 97.50	0.03 94.58
Non-US Stocks 0.43	0.03
US Stocks 0.96	0.65
	0.05
Asset Class Net %	Cat%

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

Sector Weighting as of 03-	31-2019				
	Fund	Bmark	Cat	Fund	▼ Benchmark
Government	0.04	-	2.42		
Treasury	0.00	_	0.73	0	
Inflation - Protected	0.00	_	0.00		
Agency/Quasi Agency	0.04	_	0.05	0	
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	0	
Cash & Equivalents	2.86	-	4.83		
Other	0.00	_	1.51	10	
				00/ 5 10	45 00 05 00 05 40 45 50 55 00 05 70 75 00 05 00

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

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

Total Holdings 1410



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 -5.08 2.21 7.55 -0.14 1.38 -0.35 -2.43 +/- Category 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

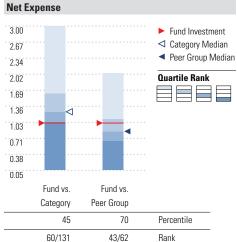
0.97

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

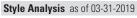


Invesco Balanced-Risk Commodity Strat R6 IBRFX

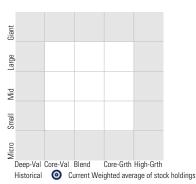
Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD







Ownership 75% of fund's current stock holdings

Style Breakdown





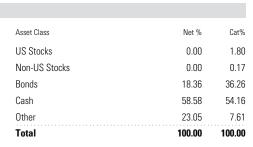
Weight %

>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



JPMorgan Equity Income R6 OIEJX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Jonathan Simon since 08-2004 Clare Hart since 08-2004

Quantitative Screens

Performance: The fund has finished in the Large Value 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 14.67 years.

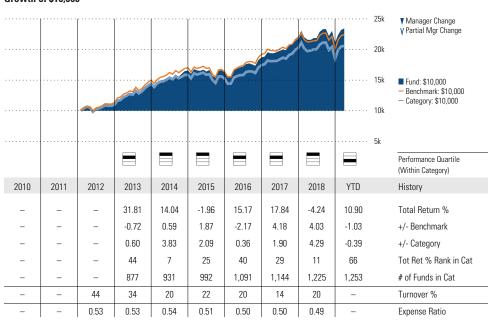
× Style: The fund has landed in its primary style box — Large Value — 64.71 % of the time over the past three

Net Expense: The fund's expense ratio of 0.49 is 48.96% lower than the Large Value category average.

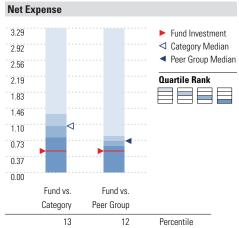
Morningstar Investment Management LLC Analysis

This fund fails the investment style screen. However, it maintains a value-oriented strategy and we do not believe the failure is significant.

Growth of \$10,000







79/664 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 Wetrics			
	Fund	Bmark	Cat
Alpha	2.23	-	-0.34
Beta	0.92	-	0.99
R-Squared	96.16	_	90.71
Standard Deviation	9.97	10.63	11.11
Sharpe Ratio	1.06	0.87	0.80
Tracking Error	2.13	-	3.38
Information Ratio	0.75	-	-0.18
Up Capture Ratio	101.28	-	96.39
Down Capture Ratio	86.46	_	97.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	16.59	16.45
Price/Book Ratio	2.59	1.83	2.17
Geom Avg Mkt Cap \$B	55.01	53.25	87.27
ROE	22.42	13.49	19.10



156/1239

JPMorgan Equity Income R6 OIEJX

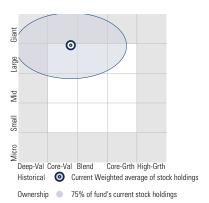
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

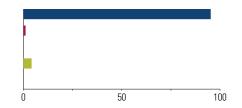
Equity

			5
38	42	11	raige
			_
3	7	0	2
0	0	0	dilaii
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	0.63
Cash	3.97	1.91
Bonds	0.00	0.15
Non-US Stocks	0.91	5.92
US Stocks	95.12	91.39
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		р .	0.	-		ъ .		По					
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Categ	ory Ave	rage	,		
ŀ	Cyclical	40.58	37.04	36.61										
å.	Basic Materials	4.94	3.69	3.24										
A	Consumer Cyclical	7.37	6.66	8.23			10							
ê	Financial Services	24.97	21.39	22.13										
th.	Real Estate	3.30	5.30	3.01		0 '								
Ma.	Sensitive	33.01	33.05	34.32								1		
	Communication Services	3.99	5.53	5.26		[<u> </u>							
ð	Energy	8.82	9.78	9.59										
Ф	Industrials	11.93	8.11	7.69										
	Technology	8.27	9.63	11.78			= [<u> </u>			
→	Defensive	26.42	29.92	29.06			,				0			
=	Consumer Defensive	7.94	8.44	9.62			I	į						
+	Healthcare	13.24	15.10	14.26				= []						
•	Utilities	5.24	6.38	5.18										
					0%	5	10	15	20	25	30	35	40	

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.97	3.97	_	_
⊕ Merck & Co Inc	3.12	7.09	9.57	Healthcare
○ Chevron Corp	3.10	10.19	14.32	Energy
⊕ Bank of America Corporation	2.83	13.02	12.58	Financial Services
Microsoft Corp	2.46	15.48	16.57	Technology
	2.22	17.70	-12.11	Financial Services
⊕ Comcast Corp Class A	2.11	19.81	17.42	Communication Svc
⊕ ConocoPhillips	2.00	21.81	7.53	Energy
⊕ PNC Financial Services Group Inc	1.98	23.79	5.73	Financial Services
⊕ BlackRock Inc	1.94	25.72	9.64	Financial Services
	1.89	27.61	12.69	Healthcare
⊕ Air Products & Chemicals Inc	1.83	29.44	20.04	Basic Materials
◆ Pfizer Inc	1.79	31.24	-1.88	Healthcare
⊕ Texas Instruments Inc	1.73	32.96	13.06	Technology
Verizon Communications Inc	1.72	34.69	6.25	Communication Svc

Total Holdings 88



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Susan Bao since 01-2001 Scott Davis since 08-2014 David Small since 07-2016

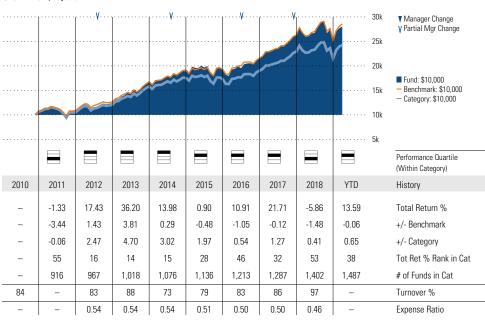
Quantitative Screens

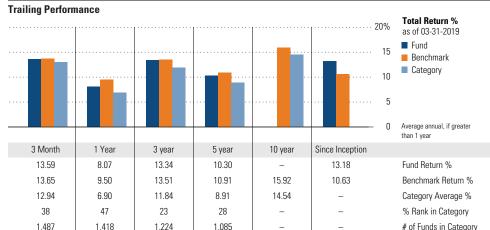
- Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 8 years it's been in existence
- Management: The fund's management has been in place for 18.25 years.
- × Style: The fund has landed in its primary style box Large Blend 22.86 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 49.45% lower than the Large Blend category average.

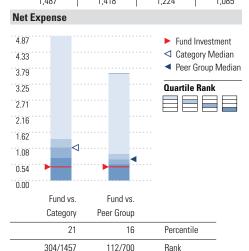
Morningstar Investment Management LLC Analysis

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









3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.44	_	-1.27
Beta	1.11	_	0.97
R-Squared	97.21	-	91.55
Standard Deviation	12.06	10.73	10.83
Sharpe Ratio	0.99	1.12	0.96
Tracking Error	2.32	-	2.93
Information Ratio	-0.07	-	-1.32
Up Capture Ratio	103.46	-	90.88
Down Capture Ratio	110.24	-	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.53	18.71	17.87
Price/Book Ratio	2.62	2.74	2.65
Geom Avg Mkt Cap \$B	66.96	73.09	97.84
ROE	18.65	21.80	22.01

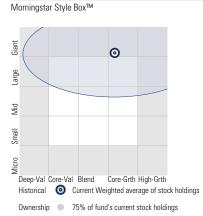


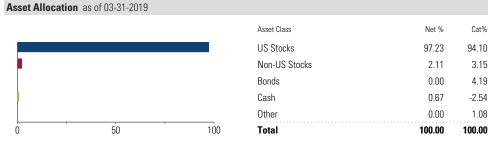
JPMorgan US Equity R6 JUEMX

JLIVIA

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 03-31-2019





Style Breakdown Equity

Lquity			
20	30	39	Large
5	3	2	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund		Bench	mark	Cate	ioni Avi	rago			
ղ.	Cyclical	32.28	32.26	37.60	Tullu		Dench	IIIaik	Cate(JULY AVE	raye	-	п :	
*	Basic Materials	1.74	2.46	2.78	- h								U :	
—	Consumer Cyclical	14.35	11.90	11.68										
.	Financial Services	14.27	15.40	20.85				•	П					
æ	Real Estate	1.92	2.50	2.29										
W	Sensitive	44.35	42.16	37.07				-	-	-	-			•
	Communication Services	4.84	3.56	3.37										
•	Energy	5.78	5.43	5.15		0								
Ф	Industrials	11.38	10.23	7.03										
	Technology	22.35	22.94	21.52										
→	Defensive	23.35	25.59	25.35										
Ħ	Consumer Defensive	4.87	7.77	7.92										
+	Healthcare	15.18	14.49	14.68										
•	Utilities	3.30	3.33	2.75										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				v
Microsoft Corp	5.01	5.01	16.57	Technology
Amazon.com Inc	4.14	9.15	18.56	Consumer Cyclical
	2.86	12.01	12.63	Technology
⊕ Pfizer Inc	2.79	14.80	-1.88	Healthcare
⊕ Coca-Cola Co	2.64	17.44	-0.19	Consumer Defensive
Apple Inc	2.54	19.98	20.88	Technology
⊕ Visa Inc Class A	2.28	22.26	18.57	Financial Services
⊕ Norfolk Southern Corp	2.26	24.52	25.55	Industrials
⊕ Salesforce.com Inc	2.04	26.56	15.62	Technology
⊕ Merck & Co Inc	1.96	28.53	9.57	Healthcare
⊕ Texas Instruments Inc	1.86	30.38	13.06	Technology
⊕ General Dynamics Corp	1.76	32.14	8.27	Industrials
⊕ Cigna Corp	1.75	33.90	-15.30	Healthcare
	1.60	35.50	24.98	Financial Services
	1.60	37.10	7.19	Financial Services

Total Holdings 140



Oppenheimer International Growth Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

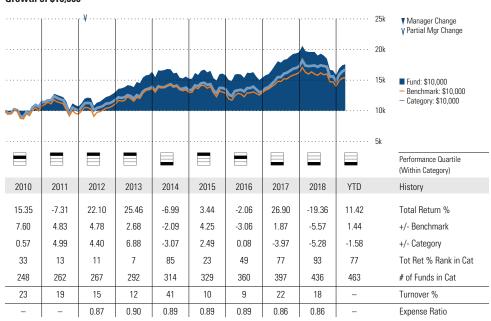
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.86 is 23.89% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

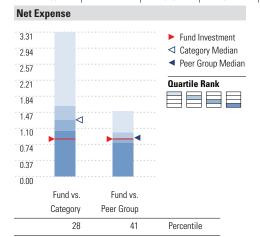
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





125/454	115/281	Rank							
Peer group is a subset of the category and includes funds with the									
same management style (active vs. passive) and similar share class									
characteristics									

Fund	Bmark	Cat
-3.94	_	0.81
1.05	_	0.99
86.97	_	_
11.78	10.47	11.66
0.23	0.60	0.59
4.28	_	5.26
-0.91	_	0.08
87.76	_	95.37
112.87	_	87.27
	-3.94 1.05 86.97 11.78 0.23 4.28 -0.91 87.76	-3.94 - 1.05 - 86.97 - 11.78 10.47 0.23 0.60 4.280.91 - 87.76 -

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



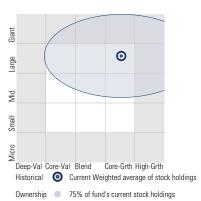
Oppenheimer International Growth Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

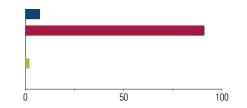
12	13	44	Large
6	8	16	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

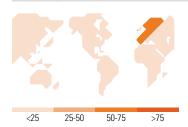
Asset Allocation as of 03-31-2019



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

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

World Regions % Equity 03-31-2019



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

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

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

Total Holdings 83



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.82 is 22.64% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

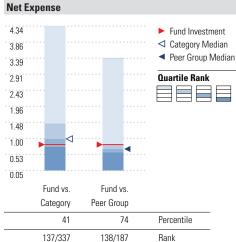
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Morningstar Category
Multisector Bond

Morningstar Index BBgBarc US Universal TR USD







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	5.02	_	2.90
Beta	0.39	_	0.61
R-Squared	41.16	_	36.40
Standard Deviation	1.74	2.83	3.07
Sharpe Ratio	2.61	0.49	1.09
Tracking Error	2.17	_	2.77
Information Ratio	1.65	_	0.66
Up Capture Ratio	109.31	_	104.11
Down Capture Ratio	-17.02	_	35.35

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



PIMCO Income I2 PONPX

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

Quality

G

Ltd Mod Ext

Duration

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

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

Sector Weighting as of 03-		Donal	0-4	From 1		l	По-				
	Fund	Bmark	Cat	Fund	, t	Benchmark	[] Cate	gory Average	-		
Government	27.99	-	25.29			:		:			
Treasury	6.35	-	9.99			Ö					
Inflation – Protected	0.87	-	1.63								
Agency/Quasi Agency	0.10	_	1.02	10							
Other Government Related	20.67	_	12.65								
Corporate	9.35	-	30.63							[
Corporate Bond	6.43	_	27.77								
Bank Loan	1.53	_	0.45								
Convertible	1.38	_	1.41								
Preferred	0.01	_	1.00								
Securitized	27.44	-	30.48								
Agency MBS Pass-Through	8.66	_	9.08			= [
Agency MBS ARM	0.00	_	0.04								
Agency MBS CMO	0.80	_	5.38								
Non-Agency Residential MBS	4.24	_	5.80								
Commercial MBS	1.73	_	0.55								
Asset-Backed	11.84	_	9.54		:						
Covered Bond	0.17	_	0.09								
Municipal	0.08	_	0.89	[]							
Cash & Equivalents	17.62	_	8.71								
Other	17.03	_	3.63			*					
				0%	5	10	15	20	25	30	35

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

Total Holdings 7182



PIMCO International Bond (USD-Hdg) I-2 PFBPX

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

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

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

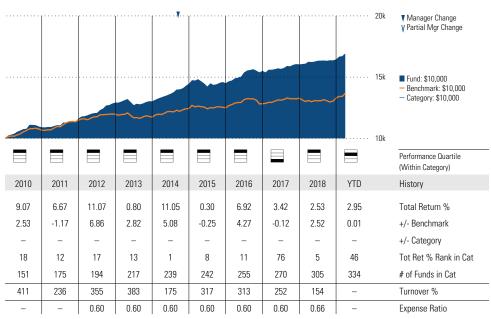
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 25.84% 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.







Net Ex	pense		
10.00			► Fund Investment ✓ Category Median
8.89 7.78			◆ Peer Group Median
6.67			Quartile Rank
5.56			
4.44			
3.33			
2.22			
1.11			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	28	42	Percentile
	91/322	-	Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.24	_	1.53
Beta	0.51	_	0.70
R-Squared	45.74	_	62.42
Standard Deviation	2.23	2.97	2.64
Sharpe Ratio	1.33	0.26	0.65
Tracking Error	2.20	_	1.95
Information Ratio	1.05	_	0.47
Up Capture Ratio	87.76	_	87.79
Down Capture Ratio	0.73	-	47.51

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



Duration

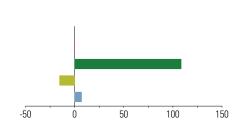
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analys	sis as	of 03-31-2019
Style Breakdo	wn	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod E	xt	



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	_

Treasury 3.20 34.51 − Inflation − Protected 0.56 0.00 − Agency/Quasi Agency 0.79 8.36 − Other Government Related 38.90 1.16 − Corporate 3.06 20.08 − Corporate Bond 2.54 19.42 − Bank Loan 0.16 0.64 − Convertible 0.36 0.00 − Preferred 0.00 0.02 − Securitized 5.13 29.67 − Agency MBS Pass-Through 2.35 27.43 − Agency MBS ARM 0.00 0.19 − Agency MBS CMO 0.04 0.00 − Non-Agency Residential MBS 0.37 0.42 − Commercial MBS 0.16 1.61 − Asset-Backed 1.07 0.02 − Covered Bond 1.14 0.00 − Municipal 0.03 0.76 − Cash & Equivalents 35.42 5.48 −					0%	5	10	15	20	25	30	35	40	45
Government	Other	12.70	0.00											
Securitized Side Side	Cash & Equivalents	35.42	5.48	-		_								
Solution	Municipal	0.03	0.76	-	Ţ,									
Government	Covered Bond	1.14	0.00	_										
Government	Asset-Backed	1.07	0.02	_	į									
Government	Commercial MBS	0.16	1.61	_	į.									
Government 43.45 44.03 — Treasury 3.20 34.51 — Inflation – Protected 0.56 0.00 — Agency/Quasi Agency 0.79 8.36 — Other Government Related 38.90 1.16 — Corporate 3.06 20.08 — Corporate Bond 2.54 19.42 — Bank Loan 0.16 0.64 — Convertible 0.36 0.00 — Preferred 0.00 0.02 — Securitized 5.13 29.67 — Agency MBS Pass-Through 2.35 27.43 — Agency MBS ARM 0.00 0.19 —	Non-Agency Residential MBS	0.37	0.42	_	T.									
Government 43.45 44.03 — Treasury 3.20 34.51 — Inflation – Protected 0.56 0.00 — Agency/Quasi Agency 0.79 8.36 — Other Government Related 38.90 1.16 — Corporate 3.06 20.08 — Corporate Bond 2.54 19.42 — Bank Loan 0.16 0.64 — Convertible 0.36 0.00 — Preferred 0.00 0.02 — Securitized 5.13 29.67 — Agency MBS Pass-Through 2.35 27.43 —	Agency MBS CMO	0.04	0.00	_	Ĺ									
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation – Protected 0.56 0.00 - Agency/Quasi Agency 0.79 8.36 - Other Government Related 38.90 1.16 - Corporate 3.06 20.08 - Corporate Bond 2.54 19.42 - Bank Loan 0.16 0.64 - Convertible 0.36 0.00 - Preferred 0.00 0.02 - Securitized 5.13 29.67 -	Agency MBS ARM	0.00	0.19	_	į									
Government 43.45 44.03 — Treasury 3.20 34.51 — Inflation – Protected 0.56 0.00 — Agency/Quasi Agency 0.79 8.36 — Other Government Related 38.90 1.16 — Corporate 3.06 20.08 — Corporate Bond 2.54 19.42 — Bank Loan 0.16 0.64 — Convertible 0.36 0.00 — Preferred 0.00 0.02 — Securitized 5.13 29.67 —	Agency MBS Pass-Through	2.35	27.43	_							'			
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation – Protected 0.56 0.00 - Agency/Quasi Agency 0.79 8.36 - Other Government Related 38.90 1.16 - Corporate 3.06 20.08 - - Corporate Bond 2.54 19.42 - - Bank Loan 0.16 0.64 - - Convertible 0.36 0.00 - -	Securitized	5.13	29.67	-							. :			
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation – Protected 0.56 0.00 - Agency/Quasi Agency 0.79 8.36 - Other Government Related 38.90 1.16 - Corporate 3.06 20.08 - Corporate Bond 2.54 19.42 - Bank Loan 0.16 0.64 -	Preferred	0.00	0.02	_	į						į			
Government 43.45 44.03 — Treasury 3.20 34.51 — Inflation — Protected 0.56 0.00 — Agency/Quasi Agency 0.79 8.36 — Other Government Related 38.90 1.16 — Corporate 3.06 20.08 — Corporate Bond 2.54 19.42 —	Convertible	0.36	0.00	_	į									
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation – Protected 0.56 0.00 - Agency/Quasi Agency 0.79 8.36 - Other Government Related 38.90 1.16 - Corporate 3.06 20.08 - Corporate Bond 2.54 19.42 -	Bank Loan	0.16	0.64	_	į'									
Government 43.45 44.03 — Treasury 3.20 34.51 — Inflation — Protected 0.56 0.00 — Agency/Quasi Agency 0.79 8.36 — Other Government Related 38.90 1.16 —	Corporate Bond	2.54	19.42	_					*					
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation - Protected 0.56 0.00 - Agency/Quasi Agency 0.79 8.36 - Other Government Related 38.90 1.16 -	Corporate	3.06	20.08	-										
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation - Protected 0.56 0.00 - Agency/Quasi Agency 0.79 8.36 -	Other Government Related	38.90	1.16	_										
Government 43.45 44.03 - Treasury 3.20 34.51 - Inflation - Protected 0.56 0.00 -	Agency/Quasi Agency	0.79	8.36	_			•							
Government 43.45 44.03 -	Inflation – Protected	0.56	0.00	_	ľ									
Government 43.45 44.03 -	Treasury	3.20	34.51	_								*		
Fund Bmark Cat Fund • Benchmark [] Category Average	Government	43.45	44.03	-										_ '
		Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	jory Ave	erage			

Mana-	Maturity Data	0/ 11-+ 11+	0	Fired Income Control
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 10/01/19-1y* (Red) Cme	04-2020	96.31	289.49	_
⊕ Irs Usd 3.20000 10/01/20-0y* Cme	04-2021	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	_

⊕ Increase ⊕ Decrease ※ New to Portfolio

Total Holdings 1495

M RNINGS

Portfolio Manager(s)

Mihir Worah since 12-2007 Stephen Rodosky since 01-2019

Quantitative Screens

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

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

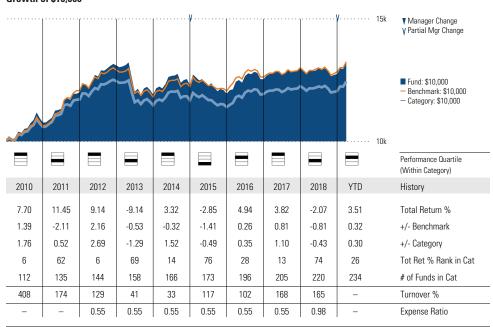
Style Consistency is not calculated for Fixed Income funds.

× *Net Expense:* The fund's expense ratio of 0.98 is 27.27% higher than the Inflation-Protected Bond category average.

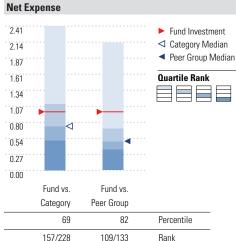
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000







	Fund	Bmark	Cat
Alpha	0.26	-	0.18
Beta	1.02	-	0.82
R-Squared	96.36	-	83.66
Standard Deviation	3.15	3.04	2.80
Sharpe Ratio	0.23	0.15	0.10
Tracking Error	0.60	_	1.25
Information Ratio	0.48	_	-0.48
Up Capture Ratio	102.41	_	82.46
Down Capture Ratio	95.19	_	77.43

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.69	4.52	6.19
Avg Eff Maturity	6.31	_	7.38



Duration

PIMCO Real Return 12 PRLPX

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

Quality

Given Maix

Ltd Mod Ext

Fund	Bmark	Cat
49.00	0.00	91.95
32.00	99.60	1.66
9.00	0.00	1.99
7.00	0.00	2.70
1.00	0.00	0.72
1.00	0.00	0.66
1.00	0.00	0.08
0.00	0.40	0.24
	49.00 32.00 9.00 7.00 1.00 1.00	49.00 0.00 32.00 99.60 9.00 0.00 7.00 0.00 1.00 0.00 1.00 0.00 1.00 0.00

Asset Allocation as of 03-31-2019 Asset Class Cat% Net % US Stocks 0.00 0.01 Non-US Stocks 0.03 0.01 Bonds 91.13 99.27 Cash -6.05 0.35 Other 14.90 0.36 -50 50 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Sector Weighting as of 03-	31-2019					
	Fund	Bmark	Cat	Fund	 Benchmark 	
Government	65.90	99.20	85.26			
Treasury	1.06	0.00	1.03	[]		
Inflation – Protected	41.09	99.20	76.92			
Agency/Quasi Agency	0.07	0.00	0.11	Ó		
Other Government Related	23.68	0.00	7.20			
Corporate	2.30	0.00	2.62			
Corporate Bond	1.97	0.00	2.54			
Bank Loan	0.06	0.00	0.01			
Convertible	0.27	0.00	0.07	ĺ		
Preferred	0.00	0.00	0.00			
Securitized	11.26	0.00	5.33			
Agency MBS Pass-Through	8.21	0.00	2.06			
Agency MBS ARM	0.01	0.00	0.01			
Agency MBS CMO	0.11	0.00	0.78			
Non-Agency Residential MBS	0.67	0.00	0.23			
Commercial MBS	0.15	0.00	0.39	İ		
Asset-Backed	2.04	0.00	1.84			
Covered Bond	0.07	0.00	0.02			
Municipal	0.00	0.00	0.00	ĺ,		
Cash & Equivalents	14.84	0.80	5.98			
Other	5.70	0.00	0.80	î 💮		

Top 10 Holdings as of 03-31-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
90 Day Eurodollar Future June19	06-2019	14.74	14.74	_
90 Day Eurodollar Future June20	06-2020	14.60	29.34	-
○ Offset: Unsettled Trades	_	14.35	43.69	-
⊕ Federal National Mortgage Association 4%	02-2049	8.91	52.60	-
○ United States Treasury Bonds 3.62%	04-2028	8.70	61.30	-
① United States Treasury Notes 0.62%	01-2026	8.31	69.60	_
① US 10 Year Ultra Future Mar19	03-2019	7.02	76.62	-
① United States Treasury Bonds 3.88%	04-2029	6.92	83.54	-
⊕ Federal National Mortgage Association 3.5%	02-2049	6.59	90.13	-
─ United States Treasury Bonds 2.38%	01-2025	6.41	96.53	_

Total Holdings 1053



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.25 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.67 is 39.58% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.



1.06

7

148

1,753

0.55

0.89

9

170

324

0.55

-0.21

76

185

156

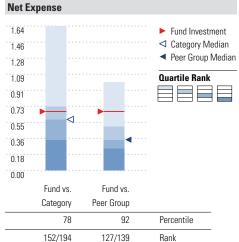
0.67

0.02

42

210





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 Wietrics			
	Fund	Bmark	Cat
Alpha	2.77	-	1.69
Beta	-0.13	_	0.03
R-Squared	21.62	_	16.89
Standard Deviation	0.83	2.97	0.45
Sharpe Ratio	1.34	0.26	0.89
Tracking Error	3.44	_	2.91
Information Ratio	0.15	_	-0.10
Up Capture Ratio	20.47	_	23.48
Down Capture Ratio	-52.78	-	-21.26

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



-0.44

41

69

446

44

75

182

1.34

13

93

307

0.55

0.25

23

111

180

0.55

0.52

12

126

252

0.55

1.10

1

141

283

0.55

PIMCO Short-Term I2 PTSPX

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

Quality

Given the second of the secon

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

	Fund	Bmark	Cat	Fund	▼ Benchmark	Cator	ory Avera	ao	
.				i uilu	Dentilliar	ц сакеу	JIY AVEID	ye :	7
Government -	29.87	44.03	13.34					•	
Treasury	0.00	34.51	3.23	,					
nflation – Protected	1.28	0.00	0.25	<u>]</u>					
Agency/Quasi Agency	0.62	8.36	2.52						
Other Government Related	27.97	1.16	7.34	V					
Corporate	14.48	20.08	31.35						
Corporate Bond	13.94	19.42	30.52			•			
Bank Loan	0.25	0.64	0.46	₫ :					
Convertible	0.29	0.00	0.37	ĺ					
Preferred	0.00	0.02	0.00	ĺ					
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	<u> </u>					
Agency MBS CMO	0.31	0.00	1.02	Ĭ					
Non-Agency Residential MBS	0.58	0.42	0.87	ď					
Commercial MBS	0.79	1.61	3.97	■ [
Asset-Backed	2.65	0.02	18.58	'					
Covered Bond	0.00	0.00	0.03	ľ					
Municipal	0.17	0.76	1.73	ı [
Cash & Equivalents	46.01	5.48	27.11						
		0.00	0.31	n .					

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	_
① Ois Usd FedI01/2.795 01/04/19 Lch	09-2020	18.39	336.38	_

Total Holdings 1571



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

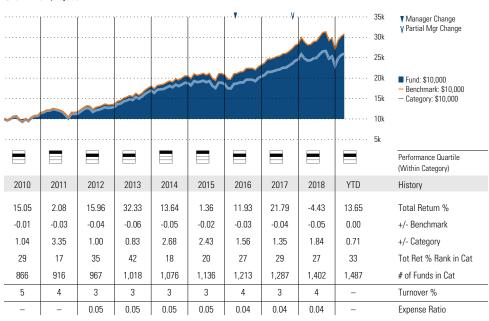
Quantitative Screens

- 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

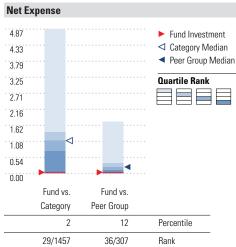
This fund fails our manager tenure screen; however, since it is an index fund, we are not overly concerned about the manager change.

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



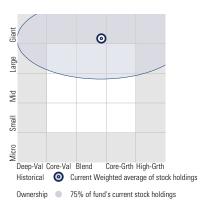
Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

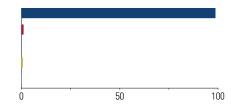
Equity

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



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

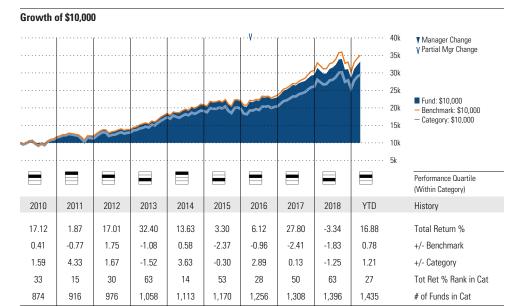
Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

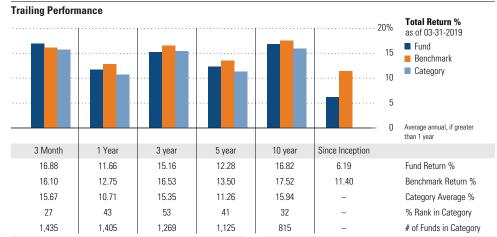
Quantitative Screens

- ❷ Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.26 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.19% 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.





11

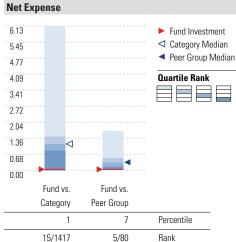
0.06

8

0.05

11

0.05



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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.11	_	-0.67
Beta	0.99	_	0.99
R-Squared	98.93	_	89.81
Standard Deviation	12.18	12.19	12.79
Sharpe Ratio	1.12	1.22	1.10
Tracking Error	1.26	_	4.11
Information Ratio	-1.09	_	-0.38
Up Capture Ratio	95.91	_	95.28
Down Capture Ratio	102.00	-	97.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.79	21.82	23.08
Price/Book Ratio	4.49	5.15	4.39
Geom Avg Mkt Cap \$B	52.79	55.71	72.96
ROE	23.06	27.80	23.94



26

23

21

0.10

32

0.09

9

0.09

9

0.08

Vanguard Growth Index Admiral VIGAX

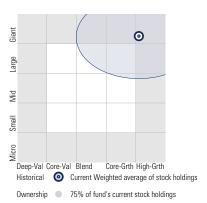
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

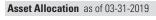
Equity

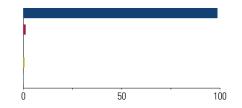
26		Large
4	6	Mid
0	0	Small
	4	4 6

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.11	0.73
Cash	0.41	1.81
Bonds	0.00	0.04
Non-US Stocks	0.96	5.33
US Stocks	98.53	92.09
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019														
		Fund	Bmark	Cat	Fund		▼ Be	nchma	rk [Categ	ory Av	erage				
<u></u>	Cyclical	32.35	29.87	32.64												
A.	Basic Materials	2.05	1.66	1.79												
A	Consumer Cyclical	17.96	17.44	17.05												
,	Financial Services	8.42	9.04	12.75			•									
ŵ	Real Estate	3.92	1.73	1.05		Ė										
W	Sensitive	52.40	51.01	45.93												Ī
	Communication Services	2.98	1.26	2.28	<u> </u>											
ð	Energy	2.49	0.74	1.59												
Ф	Industrials	10.19	12.92	9.56				1								
	Technology	36.74	36.09	32.50												
→	Defensive	15.24	19.12	21.43					1							
Ħ	Consumer Defensive	4.33	6.12	5.03		• <u>(</u>										
٠	Healthcare	10.86	13.00	15.87												
•	Utilities	0.05	0.00	0.53	0											
-					0%	5	10	15	20	25	30	35	40	45	50	5

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.25	7.25	16.57	Technology
Apple Inc	6.46	13.70	20.88	Technology
	5.96	19.66	18.56	Consumer Cyclical
Facebook Inc A	3.19	22.85	27.16	Technology
	2.82	25.67	12.63	Technology
	2.79	28.46	_	Technology
→ Visa Inc Class A	2.19	30.65	18.57	Financial Services
The Home Depot Inc The Home Depot Inc	1.74	32.38	12.47	Consumer Cyclical
	1.72	34.11	24.98	Financial Services
→ Boeing Co	1.64	35.74	18.91	Industrials
○ Comcast Corp Class A	1.45	37.19	17.42	Communication Svc
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc N	1.18	38.38	33.21	Consumer Cyclical
	1.17	39.55	7.60	Consumer Cyclical
→ Philip Morris International Inc	1.10	40.65	34.11	Consumer Defensive
Adobe Inc Adobe Inc	1.04	41.69	17.79	Technology

Total Holdings 302



Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

Performance: The fund has finished in the Intermediate-Term Bond category's top three quartiles in 8 of the 10 years it's been in existence.

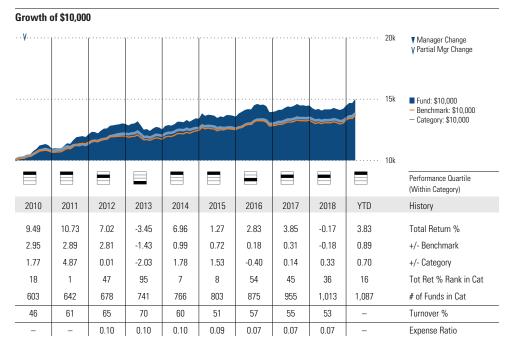
Management: The fund's management has been in place for 10.94 years.

Style Consistency is not calculated for Fixed Income funds.

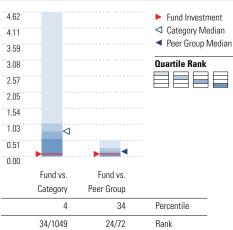
Net Expense: The fund's expense ratio of 0.07 is 90.67% lower than the Intermediate-Term Bond category average.

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.







• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	-0.41	_	-0.02
Beta	1.24	_	0.92
R-Squared	96.23	_	95.52
Standard Deviation	3.75	2.97	2.78
Sharpe Ratio	0.23	0.26	0.20
Tracking Error	1.02	_	0.62
Information Ratio	0.05	_	-0.55
Up Capture Ratio	116.80	_	90.84
Down Capture Ratio	126.58	_	91.14

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.27	4.43	5.35
Avg Eff Maturity	7.10	_	7.45



Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index

BBgBarc US Agg Bond TR USD

Net %

0.00

0.00

98.72

0.64

0.64

100.00

Cat%

0.04

0.00

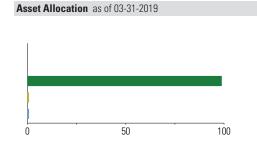
105.23

-6.85

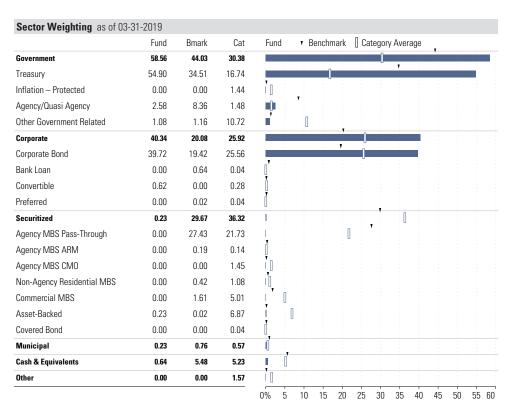
1.59

100.00





	Bmark	Cat
57.11	3.53	45.77
3.04	74.59	9.32
16.04	10.82	20.99
23.80	8.32	18.62
0.00	0.28	3.17
0.00	0.00	0.91
0.01	0.00	0.42
0.00	2.46	0.81
	3.04 16.04 23.80 0.00 0.00	3.04 74.59 16.04 10.82 23.80 8.32 0.00 0.28 0.00 0.00 0.01 0.00



A I		0/ 11 . 1	0 1 0/	F: 11 0 :
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 3.12%	11-2028	2.37	2.37	_
United States Treasury Notes 2.25%	02-2027	2.17	4.54	_
United States Treasury Notes 2.38%	05-2027	2.08	6.62	-
⊕ United States Treasury Notes 2.62%	02-2029	2.06	8.68	_
United States Treasury Notes 1.62%	05-2026	2.03	10.71	_
─ United States Treasury Notes 2.5%	05-2024	1.93	12.64	_
United States Treasury Notes 2%	11-2026	1.93	14.57	_
⊕ United States Treasury Notes 2.88%	08-2028	1.86	16.44	-
⊕ United States Treasury Notes 2.88%	05-2028	1.85	18.29	_
United States Treasury Notes 2.25%	08-2027	1.84	20.13	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1812



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.88 years.

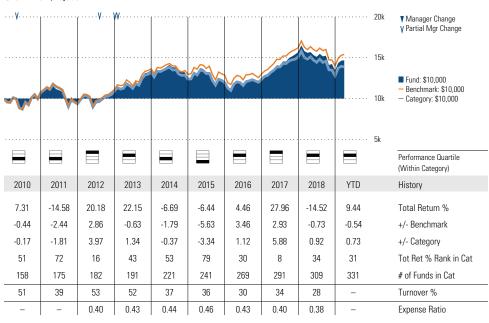
 \times *Style:* The fund has landed in its primary style box — Large Value — 9.09 % of the time over the past three years.

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

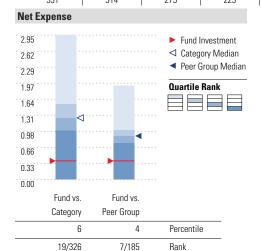
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



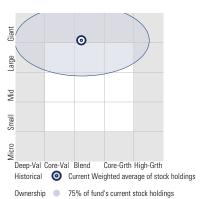
Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2019





Style Breakdown

Equity

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

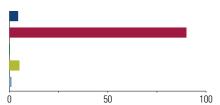
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



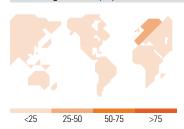
Asset Allocation as of 03-31-2019



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

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

World Regions % Equity 03-31-2019



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

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

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

Total Holdings 151



Vanguard Mid-Cap 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.

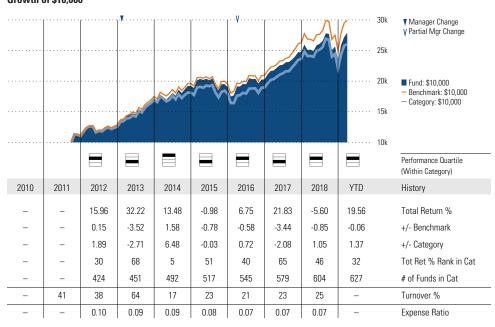
Management: The fund's management has been in place for 6.1 years.

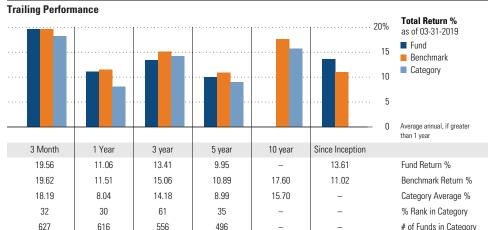
Net Expense: The fund's expense ratio of 0.07 is
 94.02% lower than the Mid-Cap Growth category average.

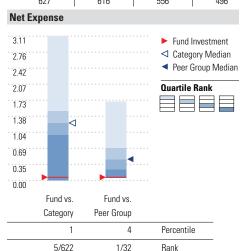
Morningstar Investment Management LLC Analysis

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

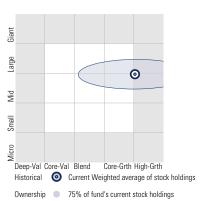
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

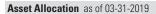
Equity

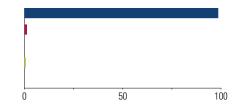
1. /			
0	10	37	Large
2	18	33	Mid
0	0	0	Small

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

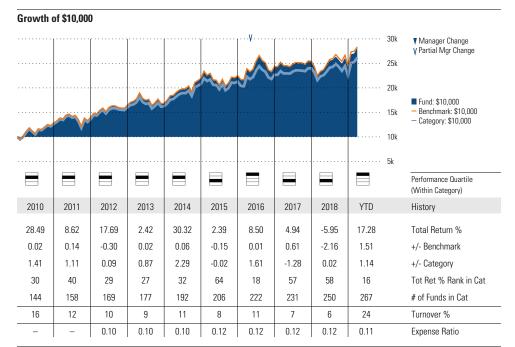
Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

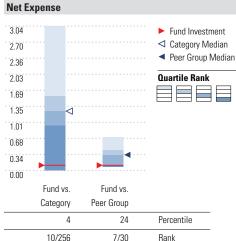
- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.9 years.
- Net Expense: The fund's expense ratio of 0.11 is
 90.43% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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







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

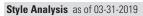
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65



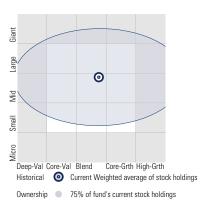
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

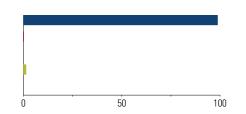
Equity

17	2	2 Small
29	27	6
2	9	5

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2019

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

	Fund	Bmark	Cat	Fund	•	Bench	mark	[] C	atego	ry A	verag	е		
Cyclical	89.63	99.13	94.62											
Basic Materials	2.08	0.00	0.58	()										
Consumer Cyclical	0.00	0.13	0.84	Ö										
Financial Services	0.00	0.00	0.10	İ										
Real Estate	87.55	99.00	93.10											- [
✓ Sensitive	10.37	0.87	5.29											
Communication Services	9.47	0.00	4.45											
Energy	0.00	0.00	0.02	<u> </u>										
Industrials	0.90	0.87	0.50	Ŭ i										
Technology	0.00	0.00	0.32	İ										
→ Defensive	0.00	0.00	0.08	İ										
Consumer Defensive	0.00	0.00	0.00	ĺ										
Healthcare	0.00	0.00	0.03	<u> </u>										
Utilities	0.00	0.00	0.05	i										

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

Total Holdings 190



Vanguard Small Cap Value Index Inv VISVX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

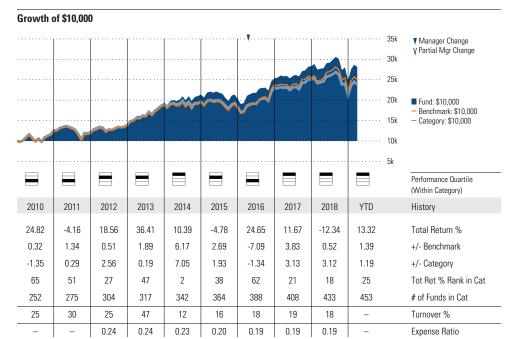
William Coleman since 04-2016 Gerard O'Reilly since 04-2016

Quantitative Screens

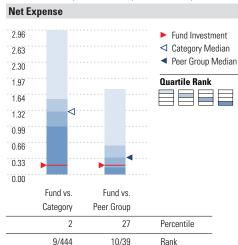
- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- × Style: The fund has landed in its primary style box Small Value 62.86 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.19 is 84.03% lower than the Small Value 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. This fund also fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.56	_	-1.88
Beta	0.87	_	0.96
R-Squared	96.19	-	92.76
Standard Deviation	14.37	16.12	16.10
Sharpe Ratio	0.65	0.64	0.50
Tracking Error	3.46	-	4.31
Information Ratio	-0.21	-	-0.68
Up Capture Ratio	87.17	-	88.84
Down Capture Ratio	83.17	-	97.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	18.52	18.01
Price/Book Ratio	1.80	1.45	1.65
Geom Avg Mkt Cap \$B	2.79	1.34	2.55
ROE	11.48	6.22	9.71



Vanguard Small Cap Value Index Inv VISVX

Morningstar Category

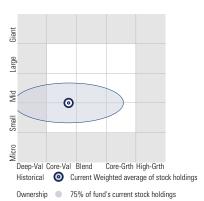
Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

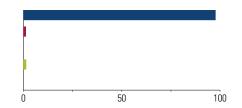
-quit,			
0	0	0	Large
26	22	6	Mid
24	17	5	Small

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	1.25	2.75
Bonds	0.00	-0.06
Non-US Stocks	1.13	2.51
US Stocks	97.62	94.77
Asset Class	Net %	Cat%

56	ctor Weighting as of 03-3	31-2019			_
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	54.03	55.33	55.67	
i.	Basic Materials	6.94	4.61	7.13	
4	Consumer Cyclical	13.31	9.92	13.38	
,	Financial Services	20.85	25.96	25.72	
b	Real Estate	12.93	14.84	9.44	
M	Sensitive	31.87	30.07	33.19	
d	Communication Services	0.60	1.15	0.59	
•	Energy	4.17	4.49	4.92	
\$	Industrials	17.21	12.46	16.01	
2	Technology	9.89	11.97	11.67	
→	Defensive	14.09	14.60	11.14	
Ę	Consumer Defensive	3.87	3.36	3.64	
ì	Healthcare	4.88	3.91	3.44	
?	Utilities	5.34	7.33	4.06	

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.23	1.23	_	_
⊕ Atmos Energy Corp	0.66	1.89	11.58	Utilities
⊕ IDEX Corp	0.64	2.53	20.52	Industrials
⊕ PerkinElmer Inc	0.59	3.12	22.76	Healthcare
⊕ UGI Corp	0.53	3.64	4.37	Utilities
 Spirit AeroSystems Holdings Inc Class A 	0.53	4.17	27.13	Industrials
⊕ Leidos Holdings Inc	0.51	4.68	22.17	Technology
⊕ National Retail Properties Inc	0.49	5.17	15.21	Real Estate
→ Allegion PLC	0.47	5.64	14.14	Industrials
○ ON Semiconductor Corp	0.46	6.10	24.59	Technology
Sage Therapeutics Inc	0.44	6.53	_	Healthcare
⊕ Gaming and Leisure Properties Inc	0.43	6.96	-	Real Estate
⊕ Booz Allen Hamilton Holding Corp	0.42	7.39	29.51	Industrials
	0.42	7.81	-0.66	Basic Materials
⊕ US Foods Holding Corp	0.41	8.22	_	Consumer Defensive

Total Holdings 847



Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

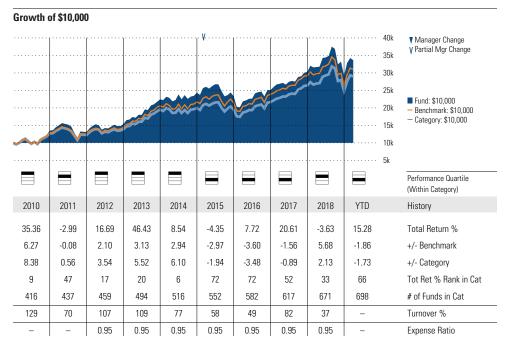
Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005

Quantitative Screens

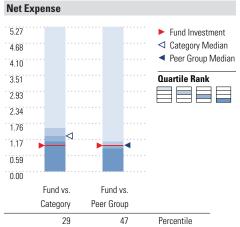
- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 24.4 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.95 is 22.13% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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







	197/685	195/417	Rank	
Peer gro	up is a subset o	f the category an	d includes fun	ds with the
same ma	anagement style	e (active vs. passi	ve) and simila	share class
characte	rietice			

3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	0.57	_	1.95
Beta	1.00	_	0.94
R-Squared	96.04	_	91.31
Standard Deviation	16.53	16.27	16.11
Sharpe Ratio	0.87	0.86	0.94
Tracking Error	3.29	_	4.79
Information Ratio	0.16	_	0.26
Up Capture Ratio	100.16	_	97.36
Down Capture Ratio	97.01	_	86.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.26	24.72	25.39
Price/Book Ratio	3.25	3.88	3.65
Geom Avg Mkt Cap \$B	1.82	1.66	2.80
ROE	4.23	10.22	9.63



Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category

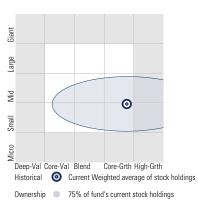
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

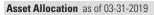
Equity

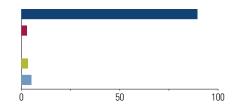
-quity			
0	0	0	Large
3	16	33	Mid
9	14	26	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	4.86	0.40
Cash	3.09	2.22
Bonds	0.00	0.00
Non-US Stocks	2.67	3.37
US Stocks	89.38	94.01
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	([Ca	ategory	Avera	ge		
Ն	Cyclical	26.66	30.89	29.93							[
ė.	Basic Materials	4.60	5.49	4.41										
Д	Consumer Cyclical	11.86	15.27	12.90										
÷	Financial Services	9.35	6.95	9.55										
à	Real Estate	0.85	3.18	3.07										
M	Sensitive	48.88	40.52	45.56					- :				- :	
₫	Communication Services	0.00	1.50	0.95	[]									
ð	Energy	1.06	1.77	1.90				_						
ф	Industrials	16.07	15.14	16.09						_				
	Technology	31.75	22.11	26.62										
→	Defensive	24.45	28.58	24.50										
=	Consumer Defensive	4.91	3.69	4.63										
٠	Healthcare	19.54	24.37	18.94						7				
•	Utilities	0.00	0.52	0.93	i									

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.86	4.86	_	_
─ Wells Fargo Government MMkt Select	3.09	7.95	_	-
RealPage Inc RealPage Inc	1.48	9.44	25.94	Technology
○ Copart Inc	1.45	10.89	26.81	Consumer Cyclical
→ PTC Inc	1.39	12.29	11.19	Technology
SS&C Technologies Holdings Inc	1.37	13.65	41.41	Technology
⊕ Icon PLC	1.33	14.98	5.70	Healthcare
⊕ Evercore Inc A	1.25	16.23	27.86	Financial Services
Performance Food Group Co	1.25	17.48	_	Consumer Defensive
Syneos Health Inc A	1.24	18.71	-	Healthcare
	1.22	19.94	41.26	Technology
⊕ Extended Stay America Inc	1.21	21.15	-	Consumer Cyclical
⊕ Essent Group Ltd	1.21	22.35	-	Financial Services
	1.20	23.55	5.53	Financial Services
Cypress Semiconductor Corp	1.16	24.71	18.16	Technology

Total Holdings 126

