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

Equity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999 Gregory Johnson since 03-2003 Alan Berro since 03-2006 James Mulally 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 10 of the 10 years it's been in existence.

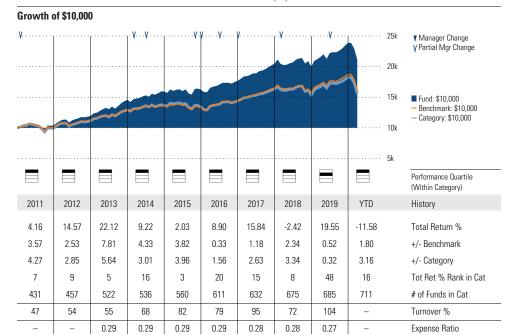
Management: The fund's management has been in place for 21.26 years.

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

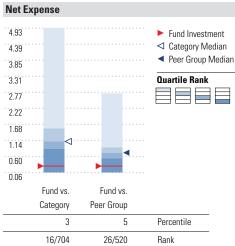
Net Expense: The fund's expense ratio of 0.27 is
 74.53% lower than the Allocation--50% to 70% Equity category average.

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.



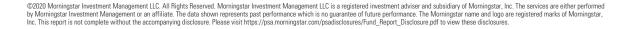




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

	Fund	Bmark	Cat
Alpha	2.06	_	-1.13
Beta	0.96	_	1.09
R-Squared	97.04	_	94.70
Standard Deviation	8.94	9.21	10.29
Sharpe Ratio	0.36	0.14	0.06
Tracking Error	1.59	_	2.66
Information Ratio	1.27	_	-0.31
Up Capture Ratio	108.90	_	101.57
Down Capture Ratio	92.03	_	111.52

Fund	Bmark	Cat
16.48	13.16	15.12
2.46	1.44	1.93
6.11	5.98	4.62
	16.48 2.46	16.48 13.16 2.46 1.44





Morningstar Category Allocation--50% to 70%

Equity

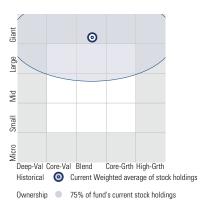
Fund

Morningstar Index

Morningstar Mod Tgt Risk TR USD

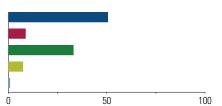
Style Analysis as of 03-31-2020

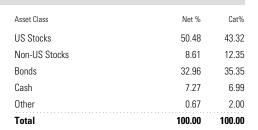
Morningstar Style Box™



Contan Wainhting as of 02 21 2020

Asset Allocation as of 03-31-2020





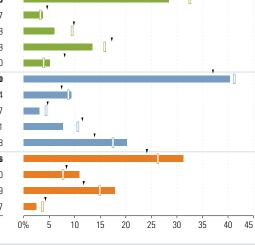
Style Breakdown

Weight %

>50 25-50 10-25 0-10

Equity				Fixed Ir	come		Quality
29	38	25	Large				High
4	2	2	Mid				Mid
0	0	0	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

5 e	ctor Weighting as of 03-	31-2020		
		Fund	Bmark	Cat
Դ	Cyclical	28.39	39.14	32.53
A	Basic Materials	3.72	4.46	3.27
A	Consumer Cyclical	5.99	9.69	9.48
æ	Financial Services	13.50	17.11	15.88
fi	Real Estate	5.18	7.88	3.90
W	Sensitive	40.33	36.91	41.20
	Communication Services	9.34	7.29	8.74
•	Energy	3.10	4.55	4.37
Ф	Industrials	7.66	11.34	10.61
	Technology	20.23	13.73	17.48
→	Defensive	31.28	23.97	26.26
Ħ	Consumer Defensive	10.89	8.25	7.70
٠	Healthcare	17.90	11.61	14.89
•	Utilities	2.49	4.11	3.67



Top 10 Holdings	as of 03-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	_	5.96	5.96	_	_
	-	3.96	9.92	0.33	Technology
─ UnitedHealth Group Inc	-	2.81	12.73	-14.80	Healthcare
→ Philip Morris International Inc	-	1.97	14.70	-12.88	Consumer Defensive
⇒ Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.87	16.57	-17.03	Technology
⇒ Berkshire Hathaway Inc A	_	1.78	18.35	-19.90	Financial Services
⊕ Broadcom Inc	-	1.59	19.94	-23.94	Technology
⊕ Amazon.com Inc	_	1.47	21.40	5.51	Consumer Cyclical
⊕ JPMorgan Chase & Co	_	1.30	22.70	-34.77	Financial Services
Cash And Other Assets Less Liablities	_	1.25	23.95	_	_

Total Holdings 1876



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

Equity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999 Gregory Johnson since 03-2003 Alan Berro since 03-2006 James Mulally 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 10 of the 10 years it's been in existence.

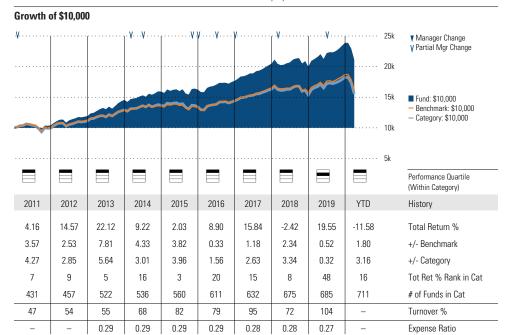
Management: The fund's management has been in place for 21.26 years.

 \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 0.27 is
 74.53% lower than the Allocation--50% to 70% Equity category average.

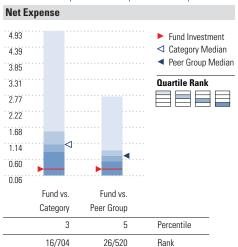
Morningstar Investment Management LLC Analysis

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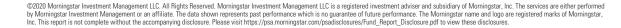
3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	2.06	_	-1.13
Beta	0.96	_	1.09
R-Squared	97.04	_	94.70
Standard Deviation	8.94	9.21	10.29
Sharpe Ratio	0.36	0.14	0.06
Tracking Error	1.59	_	2.66
Information Ratio	1.27	_	-0.31
Up Capture Ratio	108.90	_	101.57
Down Capture Ratio	92.03	_	111.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.48	13.16	15.12
Price/Book Ratio	2.46	1.44	1.93
Avg Eff Duration	6.11	5.98	4.62





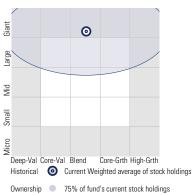
Morningstar Category Allocation--50% to 70%

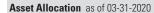
Morningstar Index

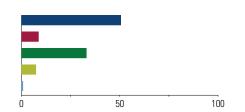
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™





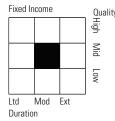


Total	100.00	100.00
Other	0.67	2.00
Cash	7.27	6.99
Bonds	32.96	35.35
Non-US Stocks	8.61	12.35
US Stocks	50.48	43.32
Asset Class	Net %	Cat%

				Se	ctor Weighting as of 03-3	31-2020			
Grth	High-Grth					Fund	Bmark	Cat	Fund • Benchmark
	rage of sto		ngs	Դ	Cyclical	28.39	39.14	32.53	
ent	stock hold	ings		A	Basic Materials	3.72	4.46	3.27	
				A	Consumer Cyclical	5.99	9.69	9.48	
				P	Financial Services	13.50	17.11	15.88	
				命	Real Estate	5.18	7.88	3.90	
ed l	Income		Quality	V _M	Sensitive	40.33	36.91	41.20	
			High		Communication Services	9.34	7.29	8.74	
				8	Energy	3.10	4.55	4.37	
			Mid	\$	Industrials	7.66	11.34	10.61	
			Low		Technology	20.23	13.73	17.48	T
]	→	Defensive	31.28	23.97	26.26	
١		Ext		Ħ	Consumer Defensive	10.89	8.25	7.70	T T T T T T T T T T T T T T T T T T T
rati	on				Healthcare	17.90	11.61	14.89	
				•	Utilities	2.49	4.11	3.67	
				_					0% 5 10 15 20 25 30 35 40
									5,5 5 .5 .5 .20 20 00 00 10

Style Breakdown





/veigh	it %		
En	25 50	10 25	0.10

25-50 10-25 0-10

Top 10 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	_	5.96	5.96	_	_
	-	3.96	9.92	0.33	Technology
─ UnitedHealth Group Inc	-	2.81	12.73	-14.80	Healthcare
⊕ Philip Morris International Inc	_	1.97	14.70	-12.88	Consumer Defensive
	_	1.87	16.57	-17.03	Technology
⊕ Berkshire Hathaway Inc A	_	1.78	18.35	-19.90	Financial Services
⊕ Broadcom Inc	_	1.59	19.94	-23.94	Technology
⊕ Amazon.com Inc	_	1.47	21.40	5.51	Consumer Cyclical
⊕ JPMorgan Chase & Co	_	1.30	22.70	-34.77	Financial Services
☼ Cash And Other Assets Less Liablities	_	1.25	23.95	_	_

Total Holdings 1876



Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Sung Lee since 02-2006 David Riley since 02-2007 L. Barroso since 02-2007 Joyce Gordon since 02-2008 Alex Sheynkman since 02-2014 Michael Cohen since 11-2014 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 14.17 years.

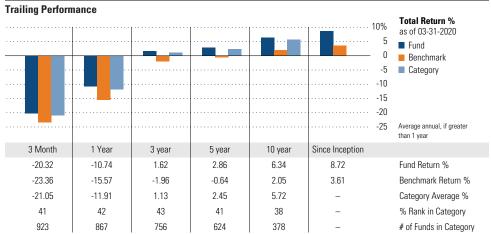
Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three

Net Expense: The fund's expense ratio of 0.43 is 61.26% lower than the World Large Stock 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 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -7.23 19.56 25.28 4.36 -1.88 6.85 25.08 -9 97 25.74 -20.32 Total Return % 2.73 6.48 9.99 8.23 3.78 2.35 -2.11 4.23 4.23 3.04 +/- Benchmark 0.06 0.70 3.72 0.09 1.57 -0.19 1.31 1.47 -0.33 0.73 +/- Category 42 23 51 30 55 34 33 56 51 41 Tot Ret % Rank in Cat 430 504 614 # of Funds in Cat 396 563 670 728 810 862 923



35

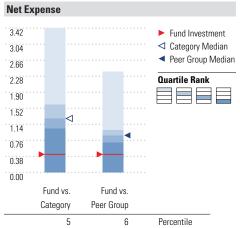
0.45

49

0.44

23

0.43



	41/887	31/525	Rank	
Peer group	o is a subset of	the category an	nd includes fun	ds with the
same mar	agement style	(active vs. passi	ive) and simila	r share class
characteri	etice			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.35	_	3.28
Beta	0.91	_	0.94
R-Squared	96.80	_	86.81
Standard Deviation	14.06	15.15	15.25
Sharpe Ratio	0.06	-0.17	0.06
Tracking Error	2.84	_	5.74
Information Ratio	1.26	_	0.57
Up Capture Ratio	100.64	_	98.57
Down Capture Ratio	83.69	_	83.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.90	13.01	14.41
Price/Book Ratio	2.26	1.30	1.86
Geom Avg Mkt Cap \$B	71.74	30.91	59.56
ROE	19.72	15.58	21.53

27

23

24

0.45

36

0.44

35

0.45

35

0.45

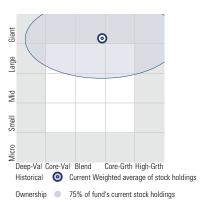


Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

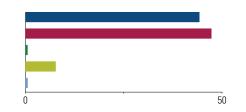
. ,			
25	35	31	Laige
3	3	3	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

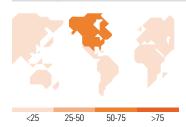
Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.50	0.93
Cash	7.63	2.70
Bonds	0.47	0.23
Non-US Stocks	47.22	42.39
US Stocks	44.17	53.76
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3			_	n
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	33.07	39.31	33.85	
•	Basic Materials	3.17	6.90	3.84	
	Consumer Cyclical	10.46	10.20	11.25	
£	Financial Services	14.95	19.17	16.45	
b	Real Estate	4.49	3.04	2.31	
NI	Sensitive	36.33	35.63	40.78	
	Communication Services	10.64	8.52	8.92	
•	Energy	3.88	5.37	3.04	
Ģ	Industrials	7.62	11.38	12.09	
2	Technology	14.19	10.36	16.73	
+	Defensive	30.60	25.03	25.38	
Ę	Consumer Defensive	9.19	10.62	8.69	
۲	Healthcare	15.38	10.78	13.64	
7	Utilities	6.03	3.63	3.05	

World Regions % Equity 03-31-2020



	Fund %	Cat %
Greater Asia	18.74	16.21
Japan	5.77	6.06
Australasia	0.50	0.94
Asia-4 Tigers	4.60	3.86
Asia-ex 4 Tigers	7.87	5.35
Not Classified	0.00	0.00

Americas	Fund % 52.23	Cat % 58.90	Greater Europe	Fund % 29.04	Cat % 24.88	Market Maturity	Fund %
North America Central/Latin	50.17 2.06	58.05 0.85	United Kingdom W euro-ex UK Emrgng Europe Africa	8.30 18.78 1.48 0.48	6.41 17.80 0.28 0.39	Developed Markets Emerging Markets Not Available	88.24 11.76 0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	6.86	6.86	_	_
	3.33	10.19	0.33	Technology
⊕ Broadcom Inc	2.48	12.68	-23.94	Technology
Netflix Inc	2.19	14.87	16.05	Communication Svc
⊕ Nestle SA	1.82	16.69	-5.09	Consumer Defensive
⊕ UnitedHealth Group Inc	1.82	18.51	-14.80	Healthcare
→ Facebook Inc A	1.68	20.19	-18.73	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	1.59	21.78	-16.47	Technology
⊕ Amazon.com Inc	1.51	23.29	5.51	Consumer Cyclical
⊕ AIA Group Ltd	1.37	24.66	-14.24	Financial Services

Total Holdings 333



Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Expense Ratio

Portfolio Manager(s)

Sung Lee since 02-2006 David Riley since 02-2007 L. Barroso since 02-2007 Joyce Gordon since 02-2008 Alex Sheynkman since 02-2014 Michael Cohen since 11-2014 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 14.17 years.

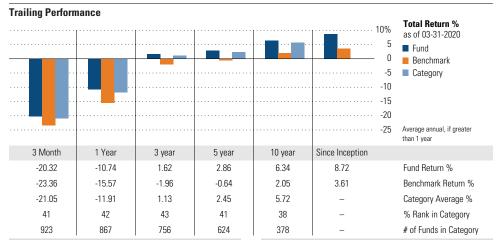
Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three

Net Expense: The fund's expense ratio of 0.43 is 61.26% lower than the World Large Stock category

Morningstar Investment Management LLC Analysis

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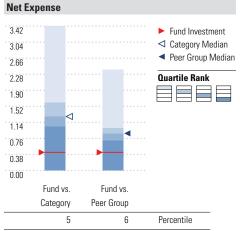
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -7.23 19.56 25.28 4.36 -1.88 6.85 25.08 -9 97 25.74 -20.32 Total Return % 2.73 6.48 9.99 8.23 3.78 2.35 -2.11 4.23 4.23 3.04 +/- Benchmark 0.06 0.70 3.72 0.09 1.57 -0.19 1.31 1.47 -0.33 0.73 +/- Category 42 23 51 30 55 34 33 56 51 41 Tot Ret % Rank in Cat 430 504 614 # of Funds in Cat 396 563 670 728 810 862 923 27 23 24 36 35 35 35 49 23 Turnover %



0.45

0.44

0.43



0.45

0.44

0.45

0.45

31/525 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	3.35	_	3.28
Beta	0.91	_	0.94
R-Squared	96.80	_	86.81
Standard Deviation	14.06	15.15	15.25
Sharpe Ratio	0.06	-0.17	0.06
Tracking Error	2.84	_	5.74
Information Ratio	1.26	_	0.57
Up Capture Ratio	100.64	_	98.57
Down Capture Ratio	83.69	_	83.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.90	13.01	14.41
Price/Book Ratio	2.26	1.30	1.86
Geom Avg Mkt Cap \$B	71.74	30.91	59.56
ROE	19.72	15.58	21.53



41/887

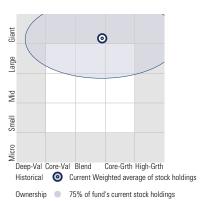


Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

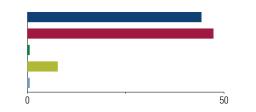
Equity

25	35	31	Luigo
3	3	3	IVIIG
0	0	0	Cilian
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

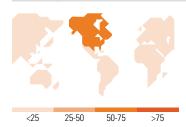
Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.50	0.93
Cash	7.63	2.70
Bonds	0.47	0.23
Non-US Stocks	47.22	42.39
US Stocks	44.17	53.76
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Bench	mark	Categ	ory Ave	rage	
U.	Cyclical	33.07	39.31	33.85							7
ė.	Basic Materials	3.17	6.90	3.84		•					
Д	Consumer Cyclical	10.46	10.20	11.25							
,	Financial Services	14.95	19.17	16.45				*			
ŵ	Real Estate	4.49	3.04	2.31							
W	Sensitive	36.33	35.63	40.78							[]
	Communication Services	10.64	8.52	8.92	_						
ð	Energy	3.88	5.37	3.04							
Ф	Industrials	7.62	11.38	12.09		[
	Technology	14.19	10.36	16.73					-		
→	Defensive	30.60	25.03	25.38							
=	Consumer Defensive	9.19	10.62	8.69		=)					
٠	Healthcare	15.38	10.78	13.64							
•	Utilities	6.03	3.63	3.05							

World Regions % Equity 03-31-2020



Greater Asia	Fund % 18.74	Cat % 16.21
Greater Asia	18.74	10.21
Japan	5.77	6.06
Australasia	0.50	0.94
Asia-4 Tigers	4.60	3.86
Asia-ex 4 Tigers	7.87	5.35
Not Classified	0.00	0.00

Americas	Fund % 52.23	Cat % 58.90	Greater Europe	Fund % 29.04	Cat % 24.88	Market Maturity	Fund %
North America	50.17	58.05	United Kingdom W euro-ex UK	8.30	6.41	Developed Markets	88.24
Central/Latin	2.06	0.85	Emrgng Europe Africa	18.78 1.48 0.48	17.80 0.28 0.39	Emerging Markets Not Available	11.76 0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	6.86	6.86	_	_
⊕ Microsoft Corp	3.33	10.19	0.33	Technology
⊕ Broadcom Inc	2.48	12.68	-23.94	Technology
⊕ Netflix Inc	2.19	14.87	16.05	Communication Svc
⊕ Nestle SA	1.82	16.69	-5.09	Consumer Defensive
⊕ UnitedHealth Group Inc	1.82	18.51	-14.80	Healthcare
⊖ Facebook Inc A	1.68	20.19	-18.73	Communication Svc
	1.59	21.78	-16.47	Technology
⊕ Amazon.com Inc	1.51	23.29	5.51	Consumer Cyclical
⊕ AIA Group Ltd	1.37	24.66	-14.24	Financial Services

Total Holdings 333

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



Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaia 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 Lara Pellini since 10-2014 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

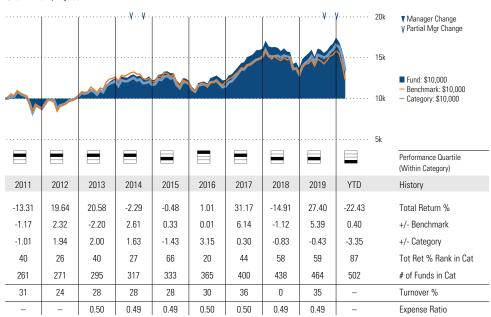
Quantitative Screens

- Performance: The fund has finished in the Foreign 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 18.84 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.49 is 55.45% 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



Net Exp	ense		
3.31			► Fund Investment
2.94			Category Median
2.57			 Peer Group Mediar
2.21			Quartile Rank
1.84			
1.47			
1.10			
0.74			
0.37			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	5	6	Percentile

	23/482	18/303	Rank		
Peer gro	up is a subset of	the category an	ıd includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characte	rictice				

3-Year Risk Metrics

	Funa	втагк	cat
Alpha	2.30	_	3.82
Beta	1.03	_	0.96
R-Squared	93.84	_	_
Standard Deviation	15.57	14.58	14.92
Sharpe Ratio	-0.02	-0.17	0.07
Tracking Error	3.90	_	5.27
Information Ratio	0.54	_	0.71
Up Capture Ratio	104.73	_	102.49
Down Capture Ratio	93.79	_	83.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.72	13.90	18.97
Price/Book Ratio	2.01	1.27	2.46
Geom Avg Mkt Cap \$B	39.60	30.88	36.31
ROE	15.01	15.37	18.90

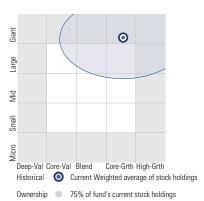


Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™





Asset Allocation as of 03-31-2020

Asset Class Net % Cat% US Stocks 0.93 7.26 Non-US Stocks 89.74 89.93 Bonds 0.09 0.02 Cash 9.23 2.57 Other 0.01 0.21 Total 100.00 100.00

Sec	ctor Weighting as of 03-3	31-2020			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	38.16	35.80	32.98	
A.	Basic Materials	5.87	6.63	4.74	
A	Consumer Cyclical	14.70	9.50	11.26	
,	Financial Services	16.23	16.40	16.04	
æ	Real Estate	1.36	3.27	0.94	in)
M	Sensitive	35.83	32.78	40.00	
	Communication Services	7.76	6.50	7.31	
8	Energy	4.28	4.22	2.11	
Ф	Industrials	8.91	14.15	14.51	
	Technology	14.88	7.91	16.07	
→	Defensive	26.01	31.41	27.03	
	Consumer Defensive	6.71	12.64	12.05	
٠	Healthcare	15.59	14.70	13.65	
•	Utilities	3.71	4.07	1.33	
					0% 5 10 15 20 25 30 35

100

Style Breakdown

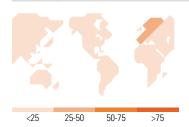
Equity

10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

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

World Regions % Equity 03-31-2020



	Fund %	Cat %
Greater Asia	46.78	32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
		Emrgng Europe	0.82	0.40	Not Available	0.00
		Africa	1.01	0.72		
	9.53 4.24	9.53 12.99 4.24 11.17	9.53 12.99 Greater Europe 4.24 11.17 United Kingdom 5.29 1.82 W euro-ex UK Emrgng Europe	9.53 12.99 Greater Europe 43.69 4.24 11.17 United Kingdom 8.17 5.29 1.82 W euro-ex UK 33.69 Emrgng Europe 0.82	9.53 12.99 Greater Europe 43.69 54.68 4.24 11.17 United Kingdom 8.17 11.67 5.29 1.82 W euro-ex UK 33.69 41.89 Emrgng Europe 0.82 0.40	9.53 12.99 Greater Europe 43.69 54.68 Market Maturity 4.24 11.17 United Kingdom 8.17 11.67 Developed Markets 5.29 1.82 W euro-ex UK 33.69 41.89 Emerging Markets Emrgng Europe 0.82 0.40 Not Available

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.75	8.75	_	_
⊕ AIA Group Ltd	2.61	11.36	-14.24	Financial Services
	2.39	13.75	-8.06	Technology
	2.13	15.89	-26.44	Energy
Daiichi Sankyo Co Ltd	2.08	17.97	3.33	Healthcare
	1.78	19.74	-3.96	Communication Svc
→ HDFC Bank Ltd	1.68	21.42	-32.25	Financial Services
○ Keyence Corp	1.57	22.99	-9.25	Technology
⊕ MercadoLibre Inc	1.54	24.53	-14.57	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	-18.29	Consumer Cyclical

Total Holdings 334



Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaia 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 Lara Pellini since 10-2014 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

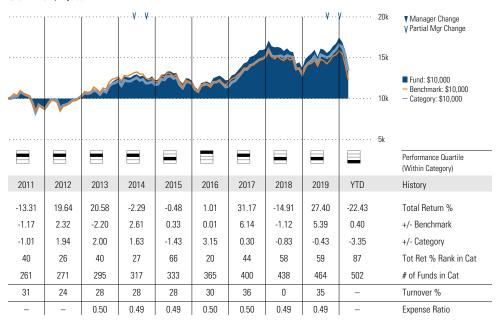
Quantitative Screens

- Performance: The fund has finished in the Foreign 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 18.84 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.49 is 55.45% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

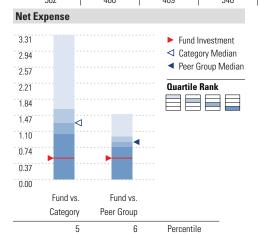
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	23/482	18/303	Rank			
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
character	istics					

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.30	-	3.82
Beta	1.03	-	0.96
R-Squared	93.84	_	-
Standard Deviation	15.57	14.58	14.92
Sharpe Ratio	-0.02	-0.17	0.07
Tracking Error	3.90	-	5.27
Information Ratio	0.54	_	0.71
Up Capture Ratio	104.73	-	102.49
Down Capture Ratio	93.79	_	83.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.72	13.90	18.97
Price/Book Ratio	2.01	1.27	2.46
Geom Avg Mkt Cap \$B	39.60	30.88	36.31
ROE	15.01	15.37	18.90



23/482



Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

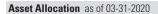
Equity

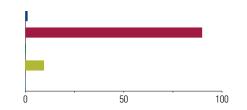
1. /			
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

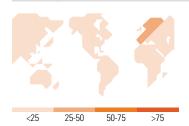




Asset Class	Net %	Cat%
US Stocks	0.93	7.26
Non-US Stocks	89.74	89.93
Bonds	0.09	0.02
Cash	9.23	2.57
Other	0.01	0.21
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	•	Benchma	ark 🛚 C	ategory .	Average			
Դ	Cyclical	38.16	35.80	32.98									
A.	Basic Materials	5.87	6.63	4.74		<u> </u>							
A	Consumer Cyclical	14.70	9.50	11.26									
_	Financial Services	16.23	16.40	16.04		- :	- 1						
æ	Real Estate	1.36	3.27	0.94		1							
W	Sensitive	35.83	32.78	40.00									
┫	Communication Services	7.76	6.50	7.31			0						
ð	Energy	4.28	4.22	2.11				_:					
Ф	Industrials	8.91	14.15	14.51			,						
	Technology	14.88	7.91	16.07									
→	Defensive	26.01	31.41	27.03									
=	Consumer Defensive	6.71	12.64	12.05									
+	Healthcare	15.59	14.70	13.65									
•	Utilities	3.71	4.07	1.33		■"							
				-	0%	5	10	15	20	25	30	35	40

World Regions % Equity 03-31-2020



	Fund %	Cat %
Greater Asia	46.78	32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
North America Central/Latin	4.24 5.29	11.17	United Kingdom W euro-ex UK	8.17 33.69	11.67 41.89	Developed Markets Emerging Markets	72.93 27.07
Central/Latin	5.29	1.02	Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	8.75	8.75	_	_
⊕ AIA Group Ltd	2.61	11.36	-14.24	Financial Services
	2.39	13.75	-8.06	Technology
⊖ Reliance Industries Ltd	2.13	15.89	-26.44	Energy
Daiichi Sankyo Co Ltd	2.08	17.97	3.33	Healthcare
Nintendo Co Ltd	1.78	19.74	-3.96	Communication Svc
→ HDFC Bank Ltd	1.68	21.42	-32.25	Financial Services
⊖ Keyence Corp	1.57	22.99	-9.25	Technology
→ MercadoLibre Inc	1.54	24.53	-14.57	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	-18.29	Consumer Cyclical

Total Holdings 334

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



Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013

Jody Jonsson since 03-2016 Andraz Razen since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 26.43 years.

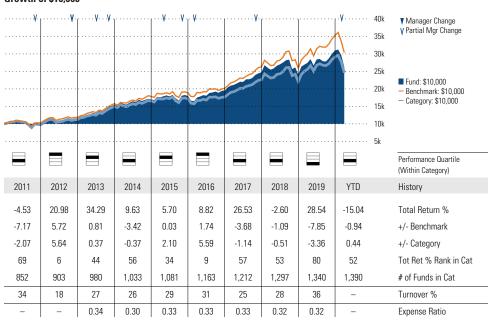
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three vears.

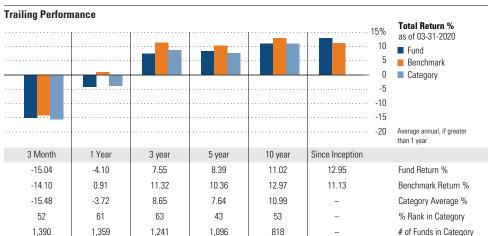
Net Expense: The fund's expense ratio of 0.32 is 68.93% lower than the Large Growth category average.

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.

Growth of \$10,000



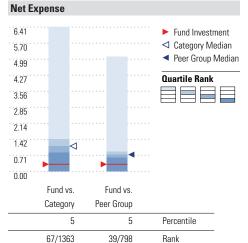


Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio



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

	Fund	Bmark	Cat
Alpha	-3.05	_	-2.20
Beta	0.96	_	1.00
R-Squared	94.81	_	92.89
Standard Deviation	15.22	15.40	16.06
Sharpe Ratio	0.44	0.66	0.50

3.51

-1.07

87.84

101.26

3-Year Risk Metrics

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 22.23 23 70 22.48 Price/Book Ratio 3.66 6.45 4.43 Geom Avg Mkt Cap \$B 98 44 135 45 149 21 ROE 21.43 33.87 28.15





4.21

-0.67

92.51

101.71

Morningstar Category

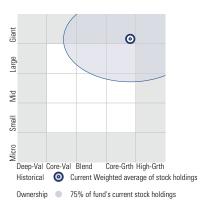
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

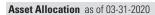
Equity

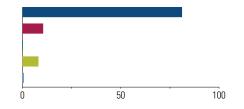
1. /			
10	23	53	Luigo
2	4	8	19110
0	0	1	Oiliaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.61	0.43
Cash	7.92	1.59
Bonds	0.07	0.05
Non-US Stocks	10.37	6.08
US Stocks	81.05	91.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	rk [Cate	gory Av	/erage			
ŀ	Cyclical	27.07	25.22	29.04											
i.	Basic Materials	1.41	0.98	1.47											
Д	Consumer Cyclical	14.06	14.03	14.06											
,	Financial Services	9.86	7.56	11.54											
è	Real Estate	1.74	2.65	1.97											
M	Sensitive	51.00	54.67	50.71									- :		
₫	Communication Services	20.87	11.75	13.19			7								
ð	Energy	1.90	0.14	0.88	i)		_ :								
Ф	Industrials	6.90	8.72	7.77											
	Technology	21.33	34.06	28.87								*			
→	Defensive	21.94	20.10	20.24											
	Consumer Defensive	3.59	5.02	4.49		10		Ė							
٠	Healthcare	18.27	15.08	15.10											
•	Utilities	0.08	0.00	0.65	Í										

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.01	8.01	_	_
○ Netflix Inc	6.26	14.27	16.05	Communication Svc
	5.45	19.71	-18.73	Communication Svc
	5.30	25.01	0.33	Technology
⊕ Amazon.com Inc	5.01	30.01	5.51	Consumer Cyclical
─ UnitedHealth Group Inc	2.82	32.84	-14.80	Healthcare
	2.21	35.04	-13.03	Communication Svc
⊕ Tesla Inc	1.63	36.67	25.26	Consumer Cyclical
⊕ Broadcom Inc	1.60	38.28	-23.94	Technology
	1.45	39.73	-18.97	Financial Services
Abbott Laboratories	1.36	41.08	-8.74	Healthcare
	1.35	42.44	-13.25	Communication Svc
Thermo Fisher Scientific Inc	1.20	43.64	-12.64	Healthcare
→ Vertex Pharmaceuticals Inc	1.18	44.82	8.68	Healthcare
Charter Communications Inc A	1.14	45.96	-10.05	Communication Svc

Total Holdings 352



Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Jody Jonsson since 03-2016

Andraz Razen since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 26.43 years.

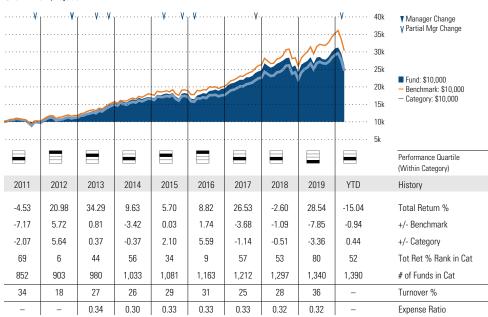
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.32 is 68.93% lower than the Large Growth category average.

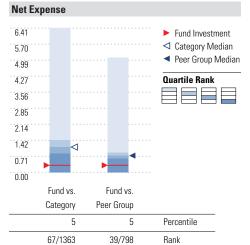
Morningstar Investment Management LLC Analysis

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Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-3.05	-	-2.20
Beta	0.96	_	1.00
R-Squared	94.81	_	92.89
Standard Deviation	15.22	15.40	16.06
Sharpe Ratio	0.44	0.66	0.50
Tracking Error	3.51	_	4.21
Information Ratio	-1.07	_	-0.67
Up Capture Ratio	87.84	_	92.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.23	23.70	22.48
Price/Book Ratio	3.66	6.45	4.43
Geom Avg Mkt Cap \$B	98.44	135.45	149.21
ROE	21.43	33.87	28.15

101.26

Down Capture Ratio



101.71

Morningstar Category

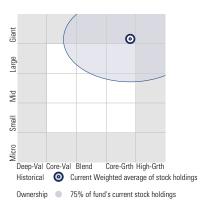
Large Growth

Morningstar Index

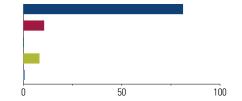
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.61	0.43
Cash	7.92	1.59
Bonds	0.07	0.05
Non-US Stocks	10.37	6.08
US Stocks	81.05	91.85
Asset Class	Net %	Cat%

Style Breakdown

Equity

_	' '			
	10	23		Large
	2	4	8	Mid
	0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk [Cateo	gory Av	verage		
Դ	Cyclical	27.07	25.22	29.04										
â.	Basic Materials	1.41	0.98	1.47										
A	Consumer Cyclical	14.06	14.03	14.06										
,	Financial Services	9.86	7.56	11.54										
fi	Real Estate	1.74	2.65	1.97										
W	Sensitive	51.00	54.67	50.71			. ,							
	Communication Services	20.87	11.75	13.19										
•	Energy	1.90	0.14	0.88	0									
ø	Industrials	6.90	8.72	7.77			0							
	Technology	21.33	34.06	28.87								*		
—	Defensive	21.94	20.10	20.24										
Ħ	Consumer Defensive	3.59	5.02	4.49		.								
+	Healthcare	18.27	15.08	15.10										
•	Utilities	0.08	0.00	0.65	Ĭ									

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.01	8.01	_	_
○ Netflix Inc	6.26	14.27	16.05	Communication Svc
	5.45	19.71	-18.73	Communication Svc
	5.30	25.01	0.33	Technology
⊕ Amazon.com Inc	5.01	30.01	5.51	Consumer Cyclical
─ UnitedHealth Group Inc	2.82	32.84	-14.80	Healthcare
	2.21	35.04	-13.03	Communication Svc
⊕ Tesla Inc	1.63	36.67	25.26	Consumer Cyclical
⊕ Broadcom Inc	1.60	38.28	-23.94	Technology
	1.45	39.73	-18.97	Financial Services
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→ Vertex Pharmaceuticals Inc	1.18	44.82	8.68	Healthcare
Charter Communications Inc A	1.14	45.96	-10.05	Communication Svc

Total Holdings 352



Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Joyce Gordon since 01-2001
Christopher Buchbinder since 03-2007
Barry Crosthwaite since 01-2013
Grant Cambridge since 03-2014
Martin Romo since 07-2018
James Terrile since 03-2020

Quantitative Screens

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

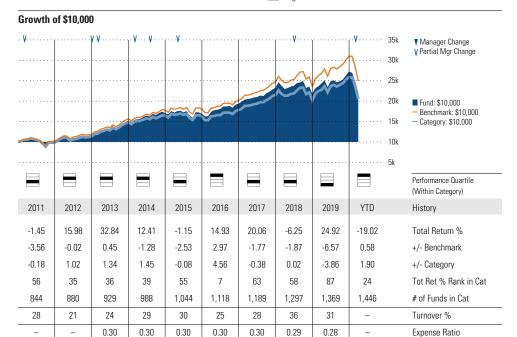
Management: The fund's management has been in place for 28.1 years.

Style: The fund has landed in its primary style box —
 Large Blend — 72.73 % of the time over the past three
 years.

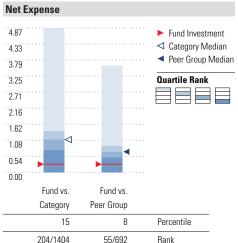
Net Expense: The fund's expense ratio of 0.28 is 67.82% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.12	-	-2.23
Beta	0.90	-	0.99
R-Squared	96.48	-	94.99
Standard Deviation	14.02	15.21	15.38
Sharpe Ratio	0.12	0.29	0.14
Tracking Error	3.00	-	3.28
Information Ratio	-0.87	-	-1.19
Up Capture Ratio	87.47	-	90.76
Down Capture Ratio	98.43	_	101.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.17	17.90	16.40
Price/Book Ratio	2.79	2.67	2.71
Geom Avg Mkt Cap \$B	124.04	111.51	146.57
ROE	25.30	27.15	28.57

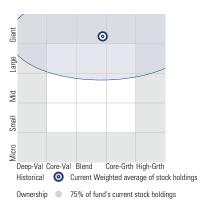


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

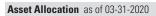
Equity

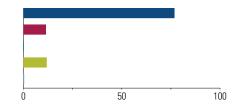
28	32	34	Large
2	4	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.20	0.86
Cash	11.69	-1.34
Bonds	0.09	2.83
Non-US Stocks	11.31	2.90
US Stocks	76.71	94.75
Asset Class	Net %	Cat%

Se	ctor Weighting as of 03-	31-2020											
		Fund	Bmark	Cat	Fund	Ben	chmark	[] Ca	itegory	Avera	ge		
Ն	Cyclical	23.07	28.49	31.12						10			
A	Basic Materials	3.32	2.09	2.43									
4	Consumer Cyclical	10.75	9.60	9.79									
<u>,</u>	Financial Services	5.79	13.79	15.79			. [
ŧ	Real Estate	3.21	3.01	3.11									
M	Sensitive	47.00	44.28	43.06									
	Communication Services	13.93	10.74	9.81									
•	Energy	5.72	2.65	3.44									
\$	Industrials	8.92	8.71	10.29		[
1	Technology	18.43	22.18	19.52						_ :			
→	Defensive	29.94	27.25	25.81						_			
	Consumer Defensive	9.42	8.14	7.94									
۲	Healthcare	17.54	15.54	14.75									
•	Utilities	2.98	3.57	3.12									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	12.26	12.26	_	_
Microsoft Corp	6.43	18.70	0.33	Technology
⊕ Facebook Inc A	5.11	23.80	-18.73	Communication Svc
⊕ Amazon.com Inc	3.99	27.79	5.51	Consumer Cyclical
⊕ Broadcom Inc	3.88	31.67	-23.94	Technology
Abbott Laboratories	3.00	34.67	-8.74	Healthcare
⊕ Netflix Inc	2.56	37.23	16.05	Communication Svc
⊕ Gilead Sciences Inc	2.10	39.33	16.10	Healthcare
⊕ The Home Depot Inc	2.03	41.36	-13.82	Consumer Cyclical
	1.74	43.10	-15.24	Healthcare
Alphabet Inc A	1.61	44.71	-13.25	Communication Svc
─ UnitedHealth Group Inc	1.55	46.26	-14.80	Healthcare
⊕ Philip Morris International Inc	1.49	47.75	-12.88	Consumer Defensive
Apple Inc	1.45	49.20	-13.14	Technology
⊕ Comcast Corp Class A	1.31	50.52	-22.57	Communication Svc

Total Holdings 187



Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Joyce Gordon since 01-2001
Christopher Buchbinder since 03-2007
Barry Crosthwaite since 01-2013
Grant Cambridge since 03-2014
Martin Romo since 07-2018
James Terrile since 03-2020

Quantitative Screens

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

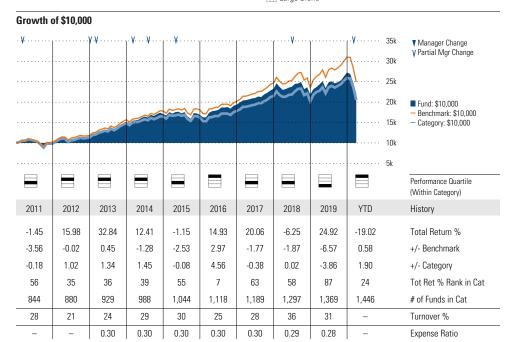
Management: The fund's management has been in place for 28.1 years.

Style: The fund has landed in its primary style box —
 Large Blend — 72.73 % of the time over the past three
 years.

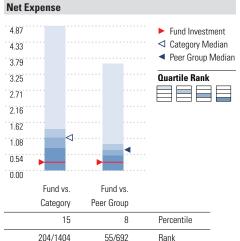
✓ Net Expense: The fund's expense ratio of 0.28 is
 67.82% lower than the Large Blend category average.

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Investment Management has also assessed the fund from a
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3-Year Risk Metrics			
	Fund	Bmark	Cat
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Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.17	17.90	16.40
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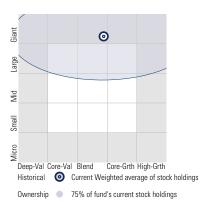


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

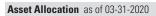
Equity

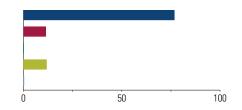
28	32	34	Large
2	4	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.20	0.86
Cash	11.69	-1.34
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Asset Class	Net %	Cat%

Se	ctor Weighting as of 03-3	31-2020										
		Fund	Bmark	Cat	Fund	▼ Ben	chmark] Ca	tegory	Avera	ge	
ŀ	Cyclical	23.07	28.49	31.12								
A.	Basic Materials	3.32	2.09	2.43								
4	Consumer Cyclical	10.75	9.60	9.79		j						
₽	Financial Services	5.79	13.79	15.79			[
ŧ	Real Estate	3.21	3.01	3.11								
M	Sensitive	47.00	44.28	43.06					:			
	Communication Services	13.93	10.74	9.81								
•	Energy	5.72	2.65	3.44		ı į						
ž	Industrials	8.92	8.71	10.29		[
3	Technology	18.43	22.18	19.52				■ [
+	Defensive	29.94	27.25	25.81								
-	Consumer Defensive	9.42	8.14	7.94								
ì	Healthcare	17.54	15.54	14.75		•						
?	Utilities	2.98	3.57	3.12								

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	12.26	12.26	_	_
Microsoft Corp	6.43	18.70	0.33	Technology
⊕ Facebook Inc A	5.11	23.80	-18.73	Communication Svc
⊕ Amazon.com Inc	3.99	27.79	5.51	Consumer Cyclical
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⊕ Netflix Inc	2.56	37.23	16.05	Communication Svc
⊕ Gilead Sciences Inc	2.10	39.33	16.10	Healthcare
⊕ The Home Depot Inc	2.03	41.36	-13.82	Consumer Cyclical
	1.74	43.10	-15.24	Healthcare
Alphabet Inc A	1.61	44.71	-13.25	Communication Svc
─ UnitedHealth Group Inc	1.55	46.26	-14.80	Healthcare
⊕ Philip Morris International Inc	1.49	47.75	-12.88	Consumer Defensive
⊕ Apple Inc	1.45	49.20	-13.14	Technology
⊕ Comcast Corp Class A	1.31	50.52	-22.57	Communication Svc

Total Holdings 187



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

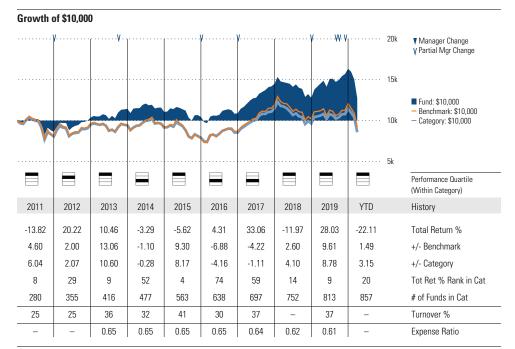
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Wahid Butt since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence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

Quantitative Screens

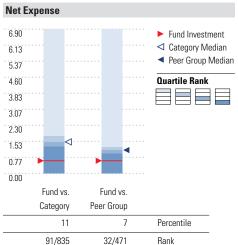
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.8 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- ◆ Net Expense: The fund's expense ratio of 0.61 is
 51.97% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.04	_	-1.35
Beta	0.83	_	0.97
R-Squared	91.50	_	91.31
Standard Deviation	14.98	17.36	17.72
Sharpe Ratio	0.08	-0.11	-0.18
Tracking Error	5.32	_	5.12
Information Ratio	0.65	_	-0.26
Up Capture Ratio	86.74	_	91.96
Down Capture Ratio	73.79	_	98.78

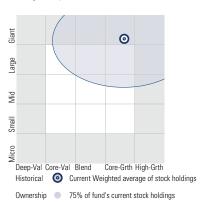
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	11.77	11.91
Price/Book Ratio	2.44	1.34	1.57
Geom Avg Mkt Cap \$B	40.14	32.46	31.22
ROE	19.43	16.18	17.95



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

11	25	51	Luigo
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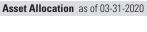
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50





				_	-		_		По				
		Fund	Bmark	Cat	Fund	i	▼ Ben	chmark	([] Ca	ategory	Avera	ge	,
b	Cyclical	38.15	44.73	45.17									
i.	Basic Materials	6.52	6.69	4.80									
4	Consumer Cyclical	12.33	13.43	13.78									
£	Financial Services	17.01	21.56	24.08					'				
t	Real Estate	2.29	3.05	2.51		'							
M	Sensitive	38.86	42.19	40.02									
d	Communication Services	11.69	14.47	11.92				7					
•	Energy	3.57	5.86	5.36		[
Ģ	Industrials	7.16	5.08	5.29									
	Technology	16.44	16.78	17.45									
-	Defensive	23.00	13.07	14.83									
	Consumer Defensive	6.85	6.94	9.34									
ŀ	Healthcare	13.70	3.70	3.81		ĺ							
?	Utilities	2.45	2.43	1.68									

100

World Regions % Equity 03-31-2020



Greater Asia	Fund % 40.35	Cat % 71.09	
Japan	6.10	0.10	
Australasia	0.56	0.01	
Asia-4 Tigers	7.39	23.83	
Asia-ex 4 Tigers	26.30	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
North America	24.72	1.90	United Kingdom	3.58	0.75	Developed Markets	60.64
Central/Latin	9.37	12.46	W euro-ex UK Emrana Europe	18.07 1.95	1.66 6.89	Emerging Markets Not Available	39.36 0.00
			Africa	1.98	5.25	NOT Available	0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	7.64	7.64	_	_
	2.60	10.25	0.33	Technology
① Tencent Holdings Ltd	1.97	12.22	1.22	Communication Svc
Kotak Mahindra Bank Ltd	1.76	13.98	-23.05	Financial Services
Reliance Industries Ltd	1.48	15.46	-26.44	Energy
□ Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	-16.47	Technology
⊕ AIA Group Ltd	1.45	18.38	-14.24	Financial Services
	1.36	19.74	-18.97	Financial Services
⊕ Facebook Inc A	1.34	21.08	-18.73	Communication Svc
	1.27	22.35	-13.03	Communication Svc

Total Holdings 517

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



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

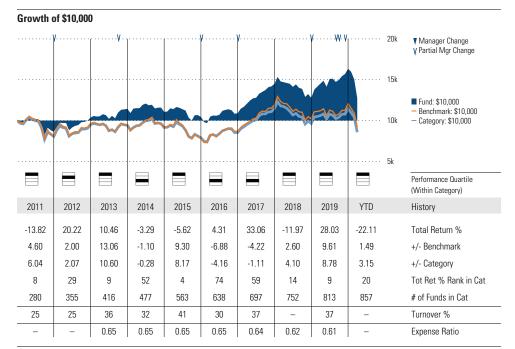
Carl Kawaja since 06-1999
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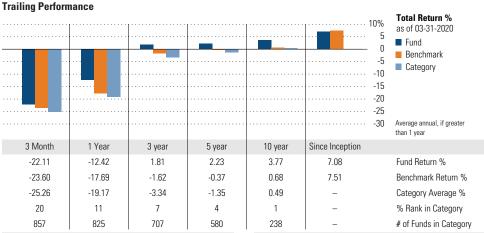
Quantitative Screens

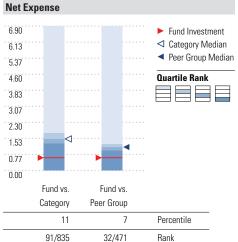
- ❷ Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
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 51.97% lower than the Diversified Emerging Mkts category average.

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.04	_	-1.35
Beta	0.83	_	0.97
R-Squared	91.50	_	91.31
Standard Deviation	14.98	17.36	17.72
Sharpe Ratio	0.08	-0.11	-0.18
Tracking Error	5.32	_	5.12
Information Ratio	0.65	_	-0.26
Up Capture Ratio	86.74	_	91.96
Down Capture Ratio	73.79	-	98.78

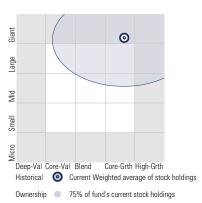
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	11.77	11.91
Price/Book Ratio	2.44	1.34	1.57
Geom Avg Mkt Cap \$B	40.14	32.46	31.22
ROE	19.43	16.18	17.95



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

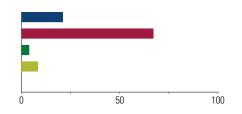
11	25		Laige
2	3	7	IVIIQ
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

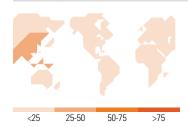
Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.00	0.56
Cash	8.31	1.54
Bonds	3.81	0.48
Non-US Stocks	67.02	94.45
US Stocks	20.87	2.97
Asset Class	Net %	Cat%

	5 5		ъ .	0.	-		_		По						
		Fund	Bmark	Cat	Fun	1	▼ Ben	cnmark	[] La	ategory	Avera	ge			
	Cyclical	38.15	44.73	45.17											
Å.	Basic Materials	6.52	6.69	4.80				_ :							
A	Consumer Cyclical	12.33	13.43	13.78											
,	Financial Services	17.01	21.56	24.08		÷									
侖	Real Estate	2.29	3.05	2.51		'									
W	Sensitive	38.86	42.19	40.02											
	Communication Services	11.69	14.47	11.92				7							
•	Energy	3.57	5.86	5.36											
Ф	Industrials	7.16	5.08	5.29											
	Technology	16.44	16.78	17.45											
→	Defensive	23.00	13.07	14.83											
Ħ	Consumer Defensive	6.85	6.94	9.34											
+	Healthcare	13.70	3.70	3.81											
•	Utilities	2.45	2.43	1.68											
					0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 03-31-2020



Creater Asia	Fund %	Cat %	
Greater Asia	40.35	71.09	
Japan	6.10	0.10	
Australasia	0.56	0.01	
Asia-4 Tigers	7.39	23.83	
Asia-ex 4 Tigers	26.30	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
North America Central/Latin	24.72 9.37	1.90 12.46	United Kingdom W euro-ex UK Emrgng Europe Africa	3.58 18.07 1.95 1.98	0.75 1.66 6.89 5.25	Developed Markets Emerging Markets Not Available	60.64 39.36 0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	7.64	7.64	_	_
	2.60	10.25	0.33	Technology
⊕ Tencent Holdings Ltd	1.97	12.22	1.22	Communication Svc
⊕ Kotak Mahindra Bank Ltd	1.76	13.98	-23.05	Financial Services
Reliance Industries Ltd	1.48	15.46	-26.44	Energy
Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	-16.47	Technology
⊕ AIA Group Ltd	1.45	18.38	-14.24	Financial Services
	1.36	19.74	-18.97	Financial Services
⊕ Facebook Inc A	1.34	21.08	-18.73	Communication Svc
	1.27	22.35	-13.03	Communication Svc

Total Holdings 517



Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

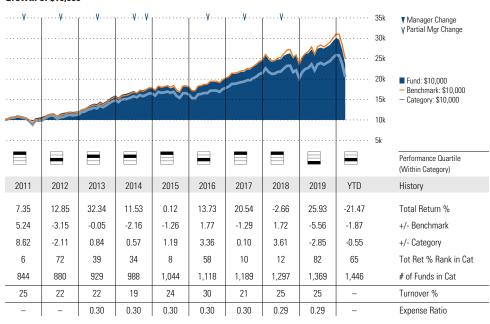
Quantitative Screens

- Q Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.76 years.
- Net Expense: The fund's expense ratio of 0.29 is
 66.67% lower than the Large Blend category average.
 Output
 Description: The fund's expense ratio of 0.29 is
 Output
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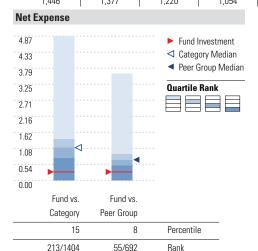
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 03-31-2020 Fund 5 Benchmark Category -10 -15 -20 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -21.47 -10.453.57 5.67 9.96 11.88 -19.60 -6.98 5.10 6.73 10.53 10.25 Benchmark Return % -20.92 -9 97 2 80 8 84 4 46 Category Average % 65 62 49 38 29 % Rank in Category 1.446 1.377 1.220 1.054 806 # of Funds in Category



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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.09	_	-2.23
Beta	0.91	_	0.99
R-Squared	96.75	_	94.99
Standard Deviation	14.11	15.21	15.38
Sharpe Ratio	0.20	0.29	0.14
Tracking Error	2.87	_	3.28
Information Ratio	-0.53	_	-1.19
Up Capture Ratio	88.83	_	90.76
Down Capture Ratio	94.31	_	101.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.10	17.90	16.40
Price/Book Ratio	2.51	2.67	2.71
Geom Avg Mkt Cap \$B	96.69	111.51	146.57
ROE	24.96	27.15	28.57



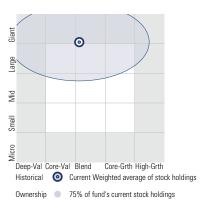


Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

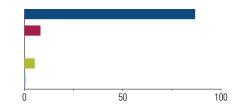
36	41	15	Large
3	4	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.27	0.86
Cash	5.07	-1.34
Bonds	0.00	2.83
Non-US Stocks	7.96	2.90
US Stocks	86.70	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchi	mark	Cateo	jory Ave	erage	
b	Cyclical	25.88	28.49	31.12							<u> </u>	
ì.	Basic Materials	2.83	2.09	2.43								
	Consumer Cyclical	4.40	9.60	9.79			ď					
ê	Financial Services	17.21	13.79	15.79								
b	Real Estate	1.44	3.01	3.11								
NF	Sensitive	43.14	44.28	43.06								
	Communication Services	8.42	10.74	9.81			. ['					
•	Energy	4.23	2.65	3.44								
þ	Industrials	12.58	8.71	10.29								
2	Technology	17.91	22.18	19.52							_	
+	Defensive	30.98	27.25	25.81								
=	Consumer Defensive	7.13	8.14	7.94								
ř	Healthcare	20.27	15.54	14.75								
2	Utilities	3.58	3.57	3.12								

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.07	7.07	0.33	Technology
○ Capital Group Central Cash Fund	4.46	11.53	_	-
⊕ Comcast Corp Class A	3.50	15.03	-22.57	Communication Svc
⊕ Broadcom Inc	3.50	18.53	-23.94	Technology
─ UnitedHealth Group Inc	3.16	21.70	-14.80	Healthcare
∋ Intel Corp	2.55	24.24	-9.02	Technology
→ Northrop Grumman Corp	2.45	26.69	-11.66	Industrials
⊕ Johnson & Johnson	2.41	29.10	-9.45	Healthcare
	2.41	31.51	-13.43	Financial Services
₱ Pfizer Inc	2.13	33.64	-15.72	Healthcare
Humana Inc	1.94	35.58	-14.15	Healthcare
	1.93	37.51	-21.99	Financial Services
→ Nestle SA ADR	1.91	39.43	-4.87	Consumer Defensive
Verizon Communications Inc	1.88	41.31	-11.49	Communication Svc
€ Lockheed Martin Corp	1.87	43.18	-12.33	Industrials

Total Holdings 174



Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

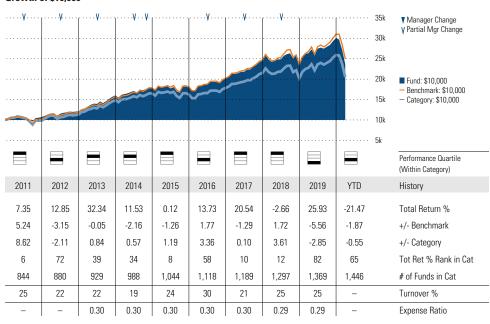
Quantitative Screens

- Q Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.76 years.
- ✓ Net Expense: The fund's expense ratio of 0.29 is 66.67% lower than the Large Blend category average.

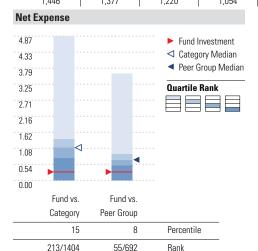
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 03-31-2020 Fund 5 Benchmark Category -10 -15 -20 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -21.47 -10.453.57 5.67 9.96 11.88 -19.60 -6.98 5.10 6.73 10.53 10.25 Benchmark Return % -20.92 -9 97 2 80 8 84 4 46 Category Average % 65 62 49 38 29 % Rank in Category 1.446 1.377 1.220 1.054 806 # of Funds in Category

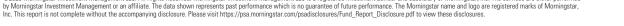


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.09	_	-2.23
Beta	0.91	_	0.99
R-Squared	96.75	_	94.99
Standard Deviation	14.11	15.21	15.38
Sharpe Ratio	0.20	0.29	0.14
Tracking Error	2.87	_	3.28
Information Ratio	-0.53	_	-1.19
Up Capture Ratio	88.83	_	90.76
Down Capture Ratio	94.31	_	101.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.10	17.90	16.40
Price/Book Ratio	2.51	2.67	2.71
Geom Avg Mkt Cap \$B	96.69	111.51	146.57
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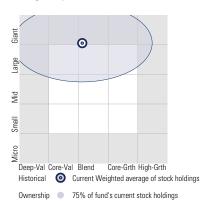


Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

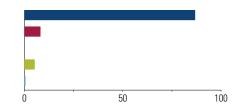
Equity

36	41	15	Laige
3	4	1	IVIIO
0	0	0	JIIGII
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.27	0.86
Cash	5.07	-1.34
Bonds	0.00	2.83
Non-US Stocks	7.96	2.90
US Stocks	86.70	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	ımark	Cate	gory Ave	erage			
ሁ	Cyclical	25.88	28.49	31.12										
A	Basic Materials	2.83	2.09	2.43										
A	Consumer Cyclical	4.40	9.60	9.79			Ď							
Ę.	Financial Services	17.21	13.79	15.79										
fi	Real Estate	1.44	3.01	3.11										
W	Sensitive	43.14	44.28	43.06										
	Communication Services	8.42	10.74	9.81			= ['							
•	Energy	4.23	2.65	3.44	•	0								
Ф	Industrials	12.58	8.71	10.29										
	Technology	17.91	22.18	19.52						'	_ :			
→	Defensive	30.98	27.25	25.81										
Ħ	Consumer Defensive	7.13	8.14	7.94			■ [
٠	Healthcare	20.27	15.54	14.75										
•	Utilities	3.58	3.57	3.12)								
					0%	5	10	15	20	25	30	35	40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ Microsoft Corp	7.07	7.07	0.33	Technology
○ Capital Group Central Cash Fund	4.46	11.53	_	_
⊕ Comcast Corp Class A	3.50	15.03	-22.57	Communication Svc
⊕ Broadcom Inc	3.50	18.53	-23.94	Technology
─ UnitedHealth Group Inc	3.16	21.70	-14.80	Healthcare
	2.55	24.24	-9.02	Technology
⇒ Northrop Grumman Corp	2.45	26.69	-11.66	Industrials
⊕ Johnson & Johnson	2.41	29.10	-9.45	Healthcare
	2.41	31.51	-13.43	Financial Services
⊕ Pfizer Inc	2.13	33.64	-15.72	Healthcare
→ Humana Inc	1.94	35.58	-14.15	Healthcare
Marsh & McLennan Companies Inc	1.93	37.51	-21.99	Financial Services
→ Nestle SA ADR	1.91	39.43	-4.87	Consumer Defensive
→ Verizon Communications Inc	1.88	41.31	-11.49	Communication Svc
⊕ Lockheed Martin Corp	1.87	43.18	-12.33	Industrials

Total Holdings 174



Portfolio Manager(s)

Charles Groeschell since 09-2000 Daniel Tranchita since 09-2000 Gary Elfe since 09-2000 M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019

Quantitative Screens

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

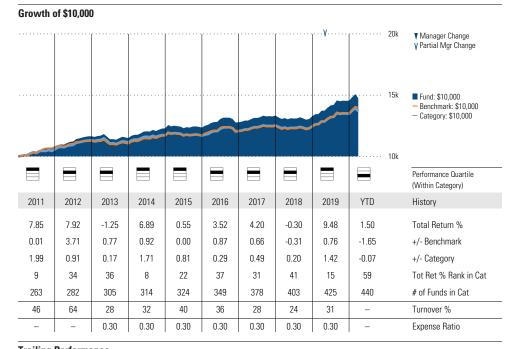
Management: The fund's management has been in place for 19.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 53.85% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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



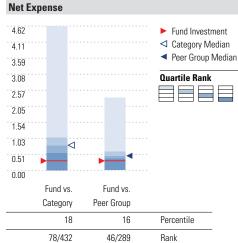
Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD





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 Wetrics			
	Fund	Bmark	Cat
Alpha	-0.44	_	-0.77
Beta	1.04	_	0.96
R-Squared	92.76	_	85.57
Standard Deviation	3.44	3.20	3.34
Sharpe Ratio	0.81	0.96	0.64
Tracking Error	0.93	_	1.24
Information Ratio	-0.30	-	-0.94
Up Capture Ratio	101.45	-	90.50
Down Capture Ratio	117.22	-	115.44

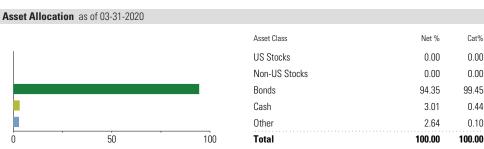
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.69	4.43	5.01
Avg Eff Maturity	7.48	-	6.82





Style Analysis as of 03-31-2020
Style Breakdown
Fixed Income
Quality
High
Width

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	37.76
AA	3.10	74.59	21.56
A	17.00	10.82	20.07
BBB	19.60	8.32	15.16
BB	0.60	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10



Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Commercial MBS	4.40	_	0.67									
Non-Agency Residential MBS	0.87	_	0.27	0								
Agency MBS CMO	4.12	_	4.71									
Agency MBS ARM	0.00	_	0.11									
Agency MBS Pass-Through	22.81	_	24.24									
Securitized	35.54	-	35.76									
Preferred	0.00	_	0.05	ĺ								
Convertible	2.58	_	0.99									
Bank Loan	0.00	_	0.25									
Corporate Bond	35.82	_	24.58									
Corporate	38.40	_	25.87			:	1			:	1	
Other Government Related	0.02	_	5.89	i								
Agency/Quasi Agency	0.06	_	1.28									
Inflation – Protected	0.00	_	2.10		:	:	:					
Treasury	22.32	_	21.70					-		. U		
Government	Fund 22.40	Bmark _	Cat 30.97	Fund		Benchma	anc li c	Category	, wordgo	: []		

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.88%	03-2022	5.63	5.63	_
United States Treasury Bonds 2.88%	05-2043	3.99	9.62	_
─ United States Treasury Bonds 2.5%	02-2045	3.79	13.41	_
	02-2030	2.37	15.79	_
─ United States Treasury Bonds 3.5%	02-2039	1.97	17.75	-
─ United States Treasury Notes 1.75%	03-2022	1.42	19.17	_
─ United States Treasury Notes 1.63%	08-2022	1.25	20.42	_
─ United States Treasury Notes 2.25%	11-2025	0.85	21.27	_
─ United States Treasury Notes 2.25%	11-2027	0.70	21.97	_
─ United States Treasury Notes 3.13%	11-2028	0.67	22.64	_

Total Holdings 1285



Portfolio Manager(s)

Charles Groeschell since 09-2000 Daniel Tranchita since 09-2000 Gary Elfe since 09-2000 M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019

Quantitative Screens

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

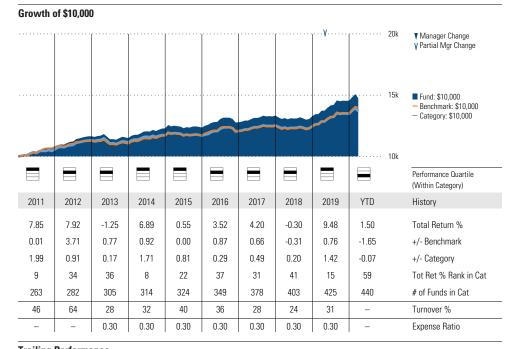
Management: The fund's management has been in place for 19.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 53.85% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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



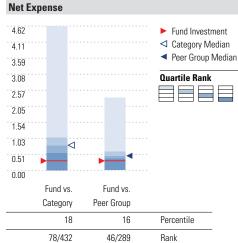
Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD





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 Wetrics			
	Fund	Bmark	Cat
Alpha	-0.44	_	-0.77
Beta	1.04	_	0.96
R-Squared	92.76	_	85.57
Standard Deviation	3.44	3.20	3.34
Sharpe Ratio	0.81	0.96	0.64
Tracking Error	0.93	_	1.24
Information Ratio	-0.30	-	-0.94
Up Capture Ratio	101.45	-	90.50
Down Capture Ratio	117.22	-	115.44

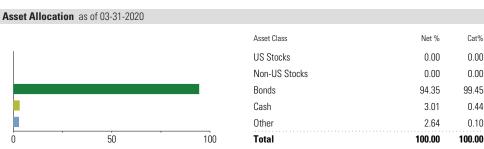
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.69	4.43	5.01
Avg Eff Maturity	7.48	-	6.82





Style Analysis as of 03-31-2020
Style Breakdown
Fixed Income
Quality
High
Width

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	37.76
AA	3.10	74.59	21.56
A	17.00	10.82	20.07
BBB	19.60	8.32	15.16
BB	0.60	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10



Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Commercial MBS	4.40	_	0.67									
Non-Agency Residential MBS	0.87	_	0.27	0								
Agency MBS CMO	4.12	_	4.71									
Agency MBS ARM	0.00	_	0.11									
Agency MBS Pass-Through	22.81	_	24.24									
Securitized	35.54	-	35.76									
Preferred	0.00	_	0.05	ĺ								
Convertible	2.58	_	0.99									
Bank Loan	0.00	_	0.25									
Corporate Bond	35.82	_	24.58									
Corporate	38.40	_	25.87			:	1			:	1	
Other Government Related	0.02	_	5.89	i								
Agency/Quasi Agency	0.06	_	1.28									
Inflation – Protected	0.00	_	2.10		:	:	:					
Treasury	22.32	_	21.70					-		. U		
Government	Fund 22.40	Bmark _	Cat 30.97	Fund		Benchma	anc li c	Category	, wordgo	: []		

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.88%	03-2022	5.63	5.63	_
United States Treasury Bonds 2.88%	05-2043	3.99	9.62	_
─ United States Treasury Bonds 2.5%	02-2045	3.79	13.41	_
	02-2030	2.37	15.79	_
─ United States Treasury Bonds 3.5%	02-2039	1.97	17.75	-
─ United States Treasury Notes 1.75%	03-2022	1.42	19.17	_
─ United States Treasury Notes 1.63%	08-2022	1.25	20.42	_
─ United States Treasury Notes 2.25%	11-2025	0.85	21.27	_
─ United States Treasury Notes 2.25%	11-2027	0.70	21.97	_
─ United States Treasury Notes 3.13%	11-2028	0.67	22.64	_

Total Holdings 1285



Morningstar Category ■ Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

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

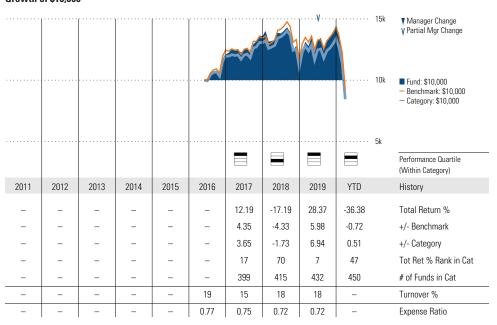
Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 3 of the 3 years it's been in
- Management: The fund's management has been in place for 22.93 years.
- × Style: The fund has landed in its primary style box Small Value — 52.94 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.72 is 39.5% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

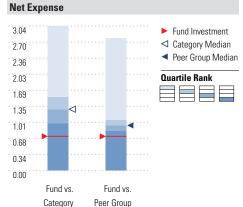
This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

Growth of \$10,000



Trailing Performance





	50/440	30/254	Rank	
Peer grou	p is a subset of	f the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
character	istics.			

12

Percentile

Rank

	Fund	Bmark	Cat
Alpha	0.33	_	-1.11
Beta	1.02	_	1.02
R-Squared	97.55	_	96.43
Standard Deviation	23.22	22.39	23.27
Sharpe Ratio	-0.38	-0.40	-0.44
Tracking Error	3.68	_	4.66
Information Ratio	-0.01	_	-0.29
Up Capture Ratio	104.99	_	97.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.94	10.07	9.68
Price/Book Ratio	1.40	0.93	0.91
Geom Avg Mkt Cap \$B	2.99	1.19	2.02
ROE	12.81	6.00	10.82

Down Capture Ratio

103.42



102.79

12

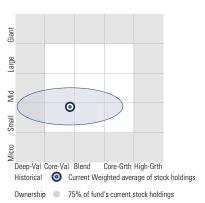
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

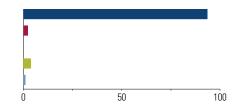
Equity

1. /			
0	1	0	Large
14	19	4	Mid
34	22	6	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.89	0.08
Cash	3.65	1.90
Bonds	0.00	0.01
Non-US Stocks	2.07	2.16
US Stocks	93.39	95.85
Asset Class	Net %	Cat%

-	ctor Weighting as of 03-3				
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	53.48	51.87	52.54	
A	Basic Materials	3.57	3.56	5.38	
A	Consumer Cyclical	10.84	7.36	11.36	
ı,	Financial Services	29.00	27.91	26.94	,
俞	Real Estate	10.07	13.04	8.86	
W	Sensitive	36.08	30.33	35.21	 0
d	Communication Services	2.01	2.36	2.18	
•	Energy	4.22	3.26	4.68	
Ф	Industrials	17.16	14.00	18.33	
	Technology	12.69	10.71	10.02	
→	Defensive	10.44	17.79	12.25	
Ħ	Consumer Defensive	2.99	3.97	3.99	
+	Healthcare	2.13	6.19	4.62	
•	Utilities	5.32	7.63	3.64	
					0% 5 10 15 20 25 30 35 40 45 50 5

Manage	0/ 11 . 4 .	C	VTD D-+ 0/	Manain natan Castan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MasTec Inc	2.44	2.44	-48.99	Industrials
East West Bancorp Inc	2.42	4.86	-46.58	Financial Services
) ITT Inc	2.14	7.00	-38.40	Industrials
Hancock Whitney Corp	1.79	8.78	-54.90	Financial Services
Stifel Financial Corp	1.73	10.51	-31.66	Financial Services
Outfront Media Inc	1.69	12.21	-48.32	Real Estate
Teradyne Inc	1.60	13.81	-20.41	Technology
Webster Financial Corp	1.52	15.33	-56.33	Financial Services
Berry Global Group Inc	1.51	16.84	-29.02	Consumer Cyclical
F N B Corp	1.51	18.36	-41.02	Financial Services
The Hanover Insurance Group Inc	1.51	19.87	-33.25	Financial Services
Black Hills Corp	1.45	21.31	-17.79	Utilities
Umpqua Holdings Corp	1.42	22.74	-37.23	Financial Services
Western Alliance Bancorp	1.41	24.14	-45.86	Financial Services
Selective Insurance Group Inc	1.35	25.49	-23.41	Financial Services

Total Holdings 111



Morningstar Category ■ Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

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

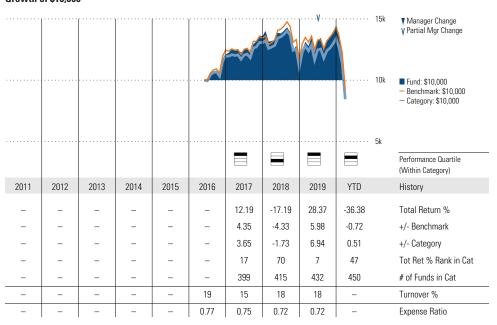
Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 3 of the 3 years it's been in
- Management: The fund's management has been in place for 22.93 years.
- × Style: The fund has landed in its primary style box Small Value — 52.94 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.72 is 39.5% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

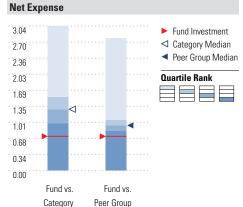
This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

Growth of \$10,000



Trailing Performance





	50/440	30/254	Rank	
Peer grou	p is a subset of	f the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
character	istics.			

12

Percentile

Rank

	Fund	Bmark	Cat
Alpha	0.33	_	-1.11
Beta	1.02	_	1.02
R-Squared	97.55	_	96.43
Standard Deviation	23.22	22.39	23.27
Sharpe Ratio	-0.38	-0.40	-0.44
Tracking Error	3.68	_	4.66
Information Ratio	-0.01	_	-0.29
Up Capture Ratio	104.99	_	97.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.94	10.07	9.68
Price/Book Ratio	1.40	0.93	0.91
Geom Avg Mkt Cap \$B	2.99	1.19	2.02
ROE	12.81	6.00	10.82

Down Capture Ratio

103.42



102.79

12

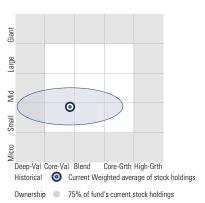
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

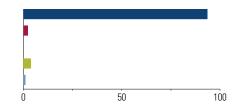
Equity

1. /			
0	1	0	Large
14	19	4	Mid
34	22	6	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.89	0.08
Cash	3.65	1.90
Bonds	0.00	0.01
Non-US Stocks	2.07	2.16
US Stocks	93.39	95.85
Asset Class	Net %	Cat%

-	ctor Weighting as of 03-3				
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	53.48	51.87	52.54	
A	Basic Materials	3.57	3.56	5.38	
A	Consumer Cyclical	10.84	7.36	11.36	
ı,	Financial Services	29.00	27.91	26.94	,
俞	Real Estate	10.07	13.04	8.86	
W	Sensitive	36.08	30.33	35.21	 0
d	Communication Services	2.01	2.36	2.18	
•	Energy	4.22	3.26	4.68	
Ф	Industrials	17.16	14.00	18.33	
	Technology	12.69	10.71	10.02	
→	Defensive	10.44	17.79	12.25	
Ħ	Consumer Defensive	2.99	3.97	3.99	
+	Healthcare	2.13	6.19	4.62	
•	Utilities	5.32	7.63	3.64	
					0% 5 10 15 20 25 30 35 40 45 50 5

Manage	0/ 11 . 4 .	C	VTD D-+ 0/	Manain natan Castan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MasTec Inc	2.44	2.44	-48.99	Industrials
East West Bancorp Inc	2.42	4.86	-46.58	Financial Services
) ITT Inc	2.14	7.00	-38.40	Industrials
Hancock Whitney Corp	1.79	8.78	-54.90	Financial Services
Stifel Financial Corp	1.73	10.51	-31.66	Financial Services
Outfront Media Inc	1.69	12.21	-48.32	Real Estate
Teradyne Inc	1.60	13.81	-20.41	Technology
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Berry Global Group Inc	1.51	16.84	-29.02	Consumer Cyclical
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Black Hills Corp	1.45	21.31	-17.79	Utilities
Umpqua Holdings Corp	1.42	22.74	-37.23	Financial Services
Western Alliance Bancorp	1.41	24.14	-45.86	Financial Services
Selective Insurance Group Inc	1.35	25.49	-23.41	Financial Services

Total Holdings 111



Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.41 years.

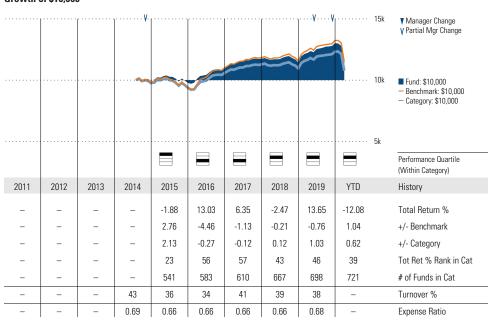
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.68 is 31.31% lower than the High Yield Bond category average.

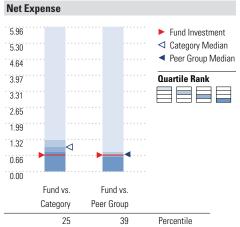
Morningstar Investment Management LLC Analysis

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







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

151/389

Rank

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.05	-	-0.79
Beta	0.90	-	0.97
R-Squared	99.53	-	96.27
Standard Deviation	7.40	8.22	8.13
Sharpe Ratio	-0.13	-0.10	-0.19
Tracking Error	0.98	-	1.93
Information Ratio	-0.07	-	-0.49
Up Capture Ratio	87.72	_	87.86
Down Capture Ratio	87.94	_	98.22

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.55	-	3.42
Avg Eff Maturity	3.51	-	5.85

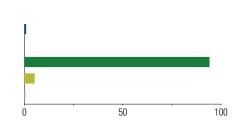


174/712

Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Style An	alysis	as of 03-31-2020
Style Brea	kdown	
Fixed Incom	ne	Quality
		High
		Mid
		Low
Ltd Mo	d Ext	



Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	0.25	-0.11
Cash	5.05	2.13
Bonds	94.00	97.30
Non-US Stocks	0.00	0.03
US Stocks	0.70	0.63
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.78
AA	0.00	_	1.17
A	0.00	_	1.47
BBB	8.04	_	3.75
BB	40.41	_	37.28
В	41.16	_	40.07
Below B	8.20	_	13.25
Not Rated	2.19	_	1.23

Sector Weighting as of 03	-31-2020															
	Fund	Bmark	Cat	Fund	▼ B	Bench	nmar	k] Ca	ateg	ory	Ave	rag	е		
Government	0.00	-	3.64	[]												
Treasury	0.00	_	1.56	10												
Inflation – Protected	0.00	_	0.00													
Agency/Quasi Agency	0.00	_	0.11													
Other Government Related	0.00	_	1.97	[]												
Corporate	94.92	-	85.52													
Corporate Bond	88.06	_	81.19													
Bank Loan	6.83	_	3.24													
Convertible	0.00	_	0.90													
Preferred	0.03	_	0.19													
Securitized	0.00	-	1.39	[]												
Agency MBS Pass-Through	0.00	_	0.07													
Agency MBS ARM	0.00	_	0.00													
Agency MBS CMO	0.00	_	0.17													
Non-Agency Residential MBS	0.00	_	0.21													
Commercial MBS	0.00	_	0.16													
Asset-Backed	0.00	_	0.78													
Covered Bond	0.00	_	0.00													
Municipal	0.00	-	0.01	0												
Cash & Equivalents	5.09	-	4.19													
Other	0.00	_	5.23	i []												

Top 10 Holdings as of 03-31-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Ev Cash Reserves Fund Llc 4.77 4.77 Asurion 08-2025 1.23 6.00 Sprint Corporation 7.88% 09-2023 1.01 7.00 MPH Acquisition Holdings LLC 7.12% 06-2024 1.00 8.00 NEPTUNE ENERGY BONDCO PLC 6.62% 05-2025 0.68 8.68 CrownRock LP 5.62% 10-2025 0.64 9.32 Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38% 08-2023 0.62 9.94 Viking Cruises, Ltd. 5.88% 09-2027 0.58 10.52 ARD Finance S.A. 5% 06-2027 0.57 11.09 T-Mobile USA, Inc. 6.5% 01-2026 0.57 11.65

Total Holdings 515



Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.41 years.

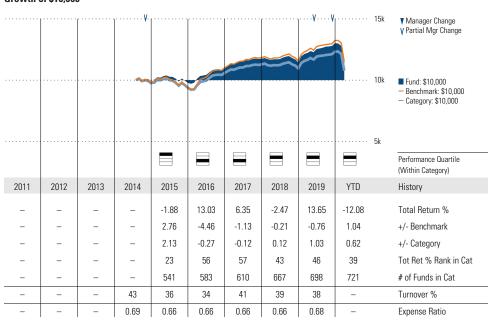
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.68 is 31.31% lower than the High Yield Bond category average.

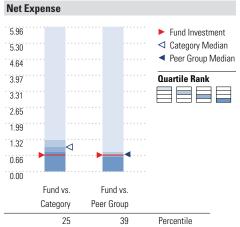
Morningstar Investment Management LLC Analysis

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







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

151/389

Rank

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.05	-	-0.79
Beta	0.90	-	0.97
R-Squared	99.53	-	96.27
Standard Deviation	7.40	8.22	8.13
Sharpe Ratio	-0.13	-0.10	-0.19
Tracking Error	0.98	-	1.93
Information Ratio	-0.07	-	-0.49
Up Capture Ratio	87.72	_	87.86
Down Capture Ratio	87.94	_	98.22

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.55	-	3.42
Avg Eff Maturity	3.51	-	5.85

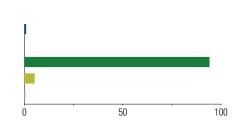


174/712

Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Style An	alysis	as of 03-31-2020
Style Brea	kdown	
Fixed Incom	ne	Quality
		High
		Mid
		Low
Ltd Mo	d Ext	



Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	0.25	-0.11
Cash	5.05	2.13
Bonds	94.00	97.30
Non-US Stocks	0.00	0.03
US Stocks	0.70	0.63
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.78
AA	0.00	_	1.17
A	0.00	_	1.47
BBB	8.04	_	3.75
BB	40.41	_	37.28
В	41.16	_	40.07
Below B	8.20	_	13.25
Not Rated	2.19	_	1.23

Sector Weighting as of 03	-31-2020															
	Fund	Bmark	Cat	Fund	▼ B	Bench	nmar	k] Ca	ateg	ory	Ave	rag	е		
Government	0.00	-	3.64	[]												
Treasury	0.00	_	1.56	10												
Inflation – Protected	0.00	_	0.00													
Agency/Quasi Agency	0.00	_	0.11													
Other Government Related	0.00	_	1.97	[]												
Corporate	94.92	-	85.52													
Corporate Bond	88.06	_	81.19													
Bank Loan	6.83	_	3.24													
Convertible	0.00	_	0.90													
Preferred	0.03	_	0.19													
Securitized	0.00	-	1.39	[]												
Agency MBS Pass-Through	0.00	_	0.07													
Agency MBS ARM	0.00	_	0.00													
Agency MBS CMO	0.00	_	0.17													
Non-Agency Residential MBS	0.00	_	0.21													
Commercial MBS	0.00	_	0.16													
Asset-Backed	0.00	_	0.78													
Covered Bond	0.00	_	0.00													
Municipal	0.00	-	0.01	0												
Cash & Equivalents	5.09	-	4.19													
Other	0.00	_	5.23	i []												

Top 10 Holdings as of 03-31-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Ev Cash Reserves Fund Llc 4.77 4.77 Asurion 08-2025 1.23 6.00 Sprint Corporation 7.88% 09-2023 1.01 7.00 MPH Acquisition Holdings LLC 7.12% 06-2024 1.00 8.00 NEPTUNE ENERGY BONDCO PLC 6.62% 05-2025 0.68 8.68 CrownRock LP 5.62% 10-2025 0.64 9.32 Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38% 08-2023 0.62 9.94 Viking Cruises, Ltd. 5.88% 09-2027 0.58 10.52 ARD Finance S.A. 5% 06-2027 0.57 11.09 T-Mobile USA, Inc. 6.5% 01-2026 0.57 11.65

Total Holdings 515



Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 2 of the 3 years it's been in existence.

Management: The fund's management has been in place for 22.74 years.

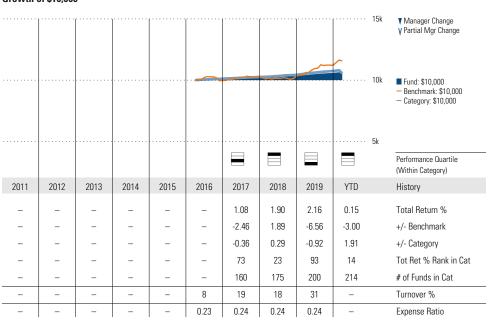
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

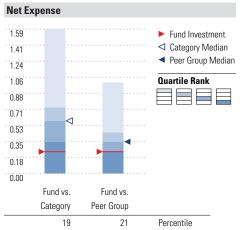
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







32/154 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- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	1.41	_	0.65
Beta	0.05	-	0.12
R-Squared	20.72	-	9.71
Standard Deviation	0.37	3.20	1.60
Sharpe Ratio	-0.27	0.96	-0.35
Tracking Error	3.05	-	3.34
Information Ratio	-1.03	-	-1.08
Up Capture Ratio	17.67	_	20.90
Down Capture Ratio	-20.92	_	10.17

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.38	4.43	0.87
Avg Eff Maturity	2.62	_	1.41



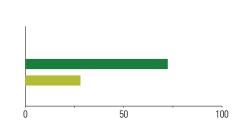
40/207

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2020					
Style Breakdown					
Fixed Income	Quality				
	High				
	Mid				
	Low				
Itd Mod Ext					
Duration					



Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	0.00	2.56
Cash	27.75	26.95
Bonds	72.25	70.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	56.93
AA	0.00	74.59	7.29
A	0.00	10.82	16.98
BBB	0.00	8.32	12.33
BB	0.00	0.28	1.33
В	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75

Sector Weighting as of 03-	31-2020				
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Government	15.26	_	7.37		
Treasury	4.88	-	2.47		
Inflation - Protected	0.00	_	0.20		
Agency/Quasi Agency	10.38	_	1.07		
Other Government Related	0.00	-	3.63		
Corporate	0.00	-	37.45		
Corporate Bond	0.00	_	35.52		
Bank Loan	0.00	_	0.36		
Convertible	0.00	_	1.57		
Preferred	0.00	-	0.00		
Securitized	56.99	_	26.58		
Agency MBS Pass-Through	4.53	-	0.86		
Agency MBS ARM	0.51	_	0.41		
Agency MBS CMO	51.95	_	2.19		
Non-Agency Residential MBS	0.00	-	0.61		
Commercial MBS	0.00	_	3.26		
Asset-Backed	0.00	_	19.08		
Covered Bond	0.00	_	0.17		
Municipal	0.00	-	1.34		
Cash & Equivalents	27.75	-	27.00		
Other	0.00	-	0.13		
				0% 5 10 15 20 25 30 35 40 45 50	55 6

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmocap Repo 5 Repo	01-2020	22.34	22.34	_
Government National Mortgage Association 2.16%	01-2049	4.01	26.35	_
Government National Mortgage Association 2.21%	01-2049	3.43	29.78	_
Government National Mortgage Association 0.82%	02-2065	3.33	33.11	_
⊖ Government National Mortgage Association 0.82%	01-2065	3.21	36.32	_
Government National Mortgage Association 2.16%	09-2046	2.72	39.04	_
Government National Mortgage Association 0.59%	09-2062	2.43	41.47	_
Government National Mortgage Association 0.74%	06-2062	2.32	43.78	_
Government National Mortgage Association 2.16%	10-2046	2.23	46.02	_
Government National Mortgage Association 2.16%	01-2047	2.14	48.16	_

Total Holdings 223



Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 2 of the 3 years it's been in existence.

Management: The fund's management has been in place for 22.74 years.

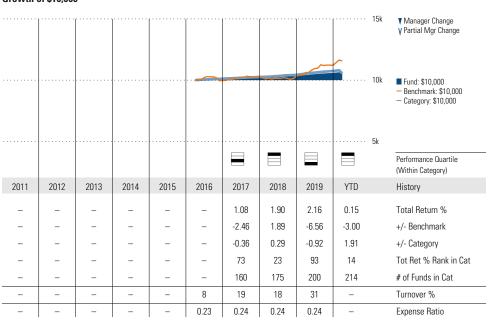
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

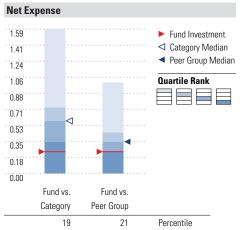
Morningstar Investment Management LLC Analysis

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Growth of \$10,000







32/154 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- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	1.41	_	0.65
Beta	0.05	-	0.12
R-Squared	20.72	-	9.71
Standard Deviation	0.37	3.20	1.60
Sharpe Ratio	-0.27	0.96	-0.35
Tracking Error	3.05	-	3.34
Information Ratio	-1.03	-	-1.08
Up Capture Ratio	17.67	_	20.90
Down Capture Ratio	-20.92	_	10.17

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.38	4.43	0.87
Avg Eff Maturity	2.62	_	1.41



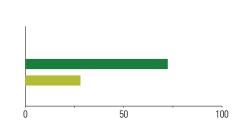
40/207

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2020					
Style Breakdown					
Fixed Income	Quality				
	High				
	Mid				
	Low				
Itd Mod Ext					
Duration					



Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	0.00	2.56
Cash	27.75	26.95
Bonds	72.25	70.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	56.93
AA	0.00	74.59	7.29
A	0.00	10.82	16.98
BBB	0.00	8.32	12.33
BB	0.00	0.28	1.33
В	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75

Sector Weighting as of 03-	31-2020				
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Government	15.26	_	7.37		
Treasury	4.88	-	2.47		
Inflation - Protected	0.00	_	0.20		
Agency/Quasi Agency	10.38	_	1.07		
Other Government Related	0.00	-	3.63		
Corporate	0.00	-	37.45		
Corporate Bond	0.00	_	35.52		
Bank Loan	0.00	_	0.36		
Convertible	0.00	_	1.57		
Preferred	0.00	-	0.00		
Securitized	56.99	_	26.58		
Agency MBS Pass-Through	4.53	-	0.86		
Agency MBS ARM	0.51	_	0.41		
Agency MBS CMO	51.95	_	2.19		
Non-Agency Residential MBS	0.00	-	0.61		
Commercial MBS	0.00	_	3.26		
Asset-Backed	0.00	_	19.08		
Covered Bond	0.00	_	0.17		
Municipal	0.00	-	1.34		
Cash & Equivalents	27.75	-	27.00		
Other	0.00	-	0.13		
				0% 5 10 15 20 25 30 35 40 45 50	55 6

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmocap Repo 5 Repo	01-2020	22.34	22.34	_
Government National Mortgage Association 2.16%	01-2049	4.01	26.35	_
Government National Mortgage Association 2.21%	01-2049	3.43	29.78	_
Government National Mortgage Association 0.82%	02-2065	3.33	33.11	_
⊖ Government National Mortgage Association 0.82%	01-2065	3.21	36.32	_
Government National Mortgage Association 2.16%	09-2046	2.72	39.04	_
Government National Mortgage Association 0.59%	09-2062	2.43	41.47	_
Government National Mortgage Association 0.74%	06-2062	2.32	43.78	_
Government National Mortgage Association 2.16%	10-2046	2.23	46.02	_
Government National Mortgage Association 2.16%	01-2047	2.14	48.16	_

Total Holdings 223



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the Foreign Large
Growth category's top three quartiles in 5 of the 7 years it's
been in existence.

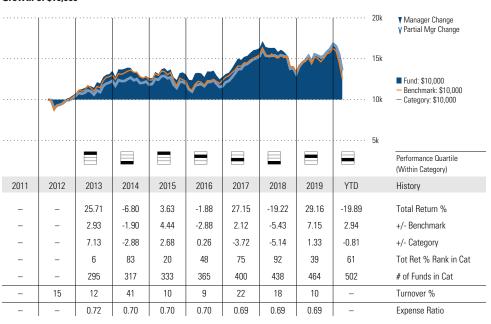
Management: The fund's management has been in place for 24.03 years.

Net Expense: The fund's expense ratio of 0.69 is
 37.27% lower than the Foreign Large Growth category average.

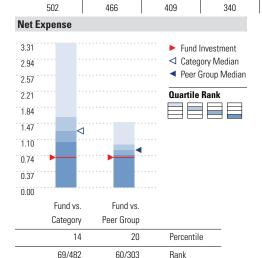
Morningstar Investment Management LLC Analysis

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Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.54	_	3.82
Beta	1.02	_	0.96
R-Squared	89.43	_	_
Standard Deviation	15.68	14.58	14.92
Sharpe Ratio	-0.06	-0.17	0.07
Tracking Error	5.10	_	5.27
Information Ratio	0.27	_	0.71
Up Capture Ratio	105.35	_	102.49
Down Capture Ratio	97.98	-	83.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.88	13.90	18.97
Price/Book Ratio	3.80	1.27	2.46
Geom Avg Mkt Cap \$B	31.56	30.88	36.31
ROE	19.34	15.37	18.90



of Funds in Category

On Watch

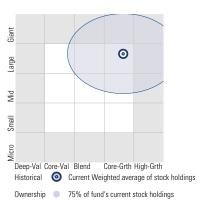
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

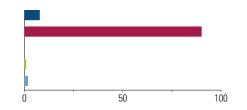
Lquity			
8	18	46	Large
3	6	16	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

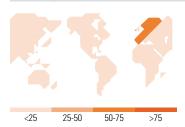
Asset Allocation as of 03-31-2020





al Materials mer Cyclical cial Services state	Fund 23.21 2.62 14.22 6.37 0.00	35.80 6.63 9.50 16.40 3.27	Cat 32.98 4.74 11.26 16.04	Fund	1	, Reu	chmark		ategory	Avera	ge [
Materials mer Cyclical cial Services	2.62 14.22 6.37	6.63 9.50 16.40	4.74 11.26 16.04		Ţ	· [
mer Cyclical cial Services	14.22 6.37	9.50 16.40	11.26 16.04				-						
cial Services	6.37	16.40	16.04										
							n'						
state	0.00	3.27	0.04				; U						
			0.94	10	'								
ive	45.78	32.78	40.00								•		
unication Services	1.21	6.50	7.31		_ [
y	0.94	4.22	2.11		7								
rials	19.21	14.15	14.51										
ology	24.42	7.91	16.07			7				1			
sive	31.00	31.41	27.03				_						
mer Defensive	12.49	12.64	12.05				ľ						
ncare	18.51	14.70	13.65										
.00.0	0.00	4.07	1.33	10	*								
۱ſ	care S					The state of the s	Table 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	in in the control of					

World Regions % Equity 03-31-2020



Greater Asia	Fund % 25.86	Cat % 32.33
Japan	12.68	13.97
Australasia	4.31	1.99
Asia-4 Tigers	4.46	6.56
Asia-ex 4 Tigers	4.41	9.81
Not Classified	0.00	0.00

Americas	Fund % 13.26	Cat % 12.99	Greater Europe	Fund % 60.87	Cat % 54.68	Market Maturity	Fund %
North America	13.26	11.17	United Kingdom	8.87	11.67	Developed Markets	94.66
Central/Latin	0.00	1.82	W euro-ex UK	51.08	41.89	Emerging Markets	5.34
			Emrgng Europe	0.92	0.40	Not Available	0.00
			Africa	0.00	0.72		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	-14.56	Technology
Hitachi Ltd	2.91	5.82	-32.06	Industrials
⇒ ASML Holding NV	2.81	8.63	-8.06	Technology
Hermes International SA	2.77	11.39	-5.39	Consumer Cyclical
⊕ STMicroelectronics NV	2.54	13.93	-16.86	Technology
Grifols SA A	2.51	16.44	-1.37	Healthcare
⊖ Hoya Corp	2.50	18.94	-11.96	Healthcare
Keyence Corp	2.27	21.22	-9.25	Technology
Novo Nordisk A/S B	2.19	23.41	7.20	Healthcare
⊕ Roche Holding AG Dividend Right Cert.	2.04	25.44	2.88	Healthcare

Total Holdings 80

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

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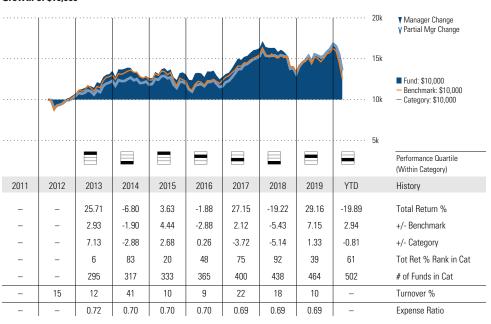
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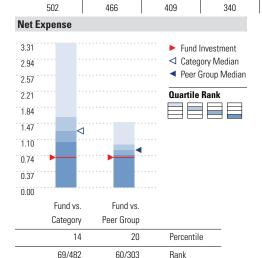
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Information Ratio	0.27	_	0.71
Up Capture Ratio	105.35	_	102.49
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Portfolio Metrics			
	Fund	Bmark	Cat
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of Funds in Category

On Watch

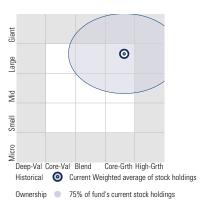
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

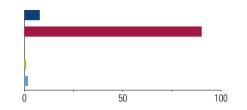
. ,			
8	18	46	Large
3	6	16	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

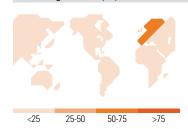
Asset Allocation as of 03-31-2020





	ctor Weighting as of 03-3		р .	0.	-		n		По						
		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	[] La	ategory	Avera	ge ,			
	Cyclical	23.21	35.80	32.98		,									
Å.	Basic Materials	2.62	6.63	4.74											
A	Consumer Cyclical	14.22	9.50	11.26											
,	Financial Services	6.37	16.40	16.04				0							
ŵ	Real Estate	0.00	3.27	0.94		1									
W	Sensitive	45.78	32.78	40.00											
d	Communication Services	1.21	6.50	7.31		_ [
•	Energy	0.94	4.22	2.11		Y:									
Ф	Industrials	19.21	14.15	14.51											
	Technology	24.42	7.91	16.07			T :								
→	Defensive	31.00	31.41	27.03											
Ħ	Consumer Defensive	12.49	12.64	12.05				ľ							
+	Healthcare	18.51	14.70	13.65											
•	Utilities	0.00	4.07	1.33	[*									
					0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 03-31-2020



Greater Asia	Fund % 25.86	Cat % 32.33	
Japan	12.68	13.97	
Australasia	4.31	1.99	
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Americas	Fund % 13.26	Cat % 12.99	Greater Europe	Fund % 60.87	Cat % 54.68	Market Maturity	Fund %
North America	13.26	11.17	United Kingdom	8.87	11.67	Developed Markets	94.66
Central/Latin	0.00	1.82	W euro-ex UK	51.08	41.89	Emerging Markets	5.34
			Emrgng Europe	0.92	0.40	Not Available	0.00
			Africa	0.00	0.72		

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	-14.56	Technology
Hitachi Ltd	2.91	5.82	-32.06	Industrials
	2.81	8.63	-8.06	Technology
Hermes International SA	2.77	11.39	-5.39	Consumer Cyclical
⊕ STMicroelectronics NV	2.54	13.93	-16.86	Technology
Grifols SA A	2.51	16.44	-1.37	Healthcare
⊖ Hoya Corp	2.50	18.94	-11.96	Healthcare
Keyence Corp	2.27	21.22	-9.25	Technology
Novo Nordisk A/S B	2.19	23.41	7.20	Healthcare
⊕ Roche Holding AG Dividend Right Cert.	2.04	25.44	2.88	Healthcare

Total Holdings 80

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

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

Q Performance: The fund has finished in the Mid-Cap
 Growth 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 17.18 years.

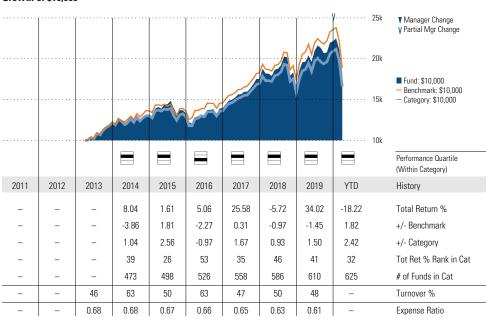
✓ Net Expense: The fund's expense ratio of 0.61 is

46.49% lower than the Mid-Cap Growth category average.

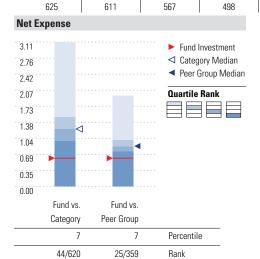
Morningstar Investment Management LLC Analysis

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







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.00	_	-0.95
Beta	1.02	_	1.01
R-Squared	97.81	-	92.63
Standard Deviation	17.90	17.43	18.29
Sharpe Ratio	0.35	0.35	0.29
Tracking Error	2.66	-	4.92
Information Ratio	0.02	-	-0.34
Up Capture Ratio	101.13	_	97.09
Down Capture Ratio	101.20	-	101.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.18	22.42	21.57
Price/Book Ratio	4.65	4.46	3.08
Geom Avg Mkt Cap \$B	14.20	13.85	11.45
ROE	15.59	22.30	17.22



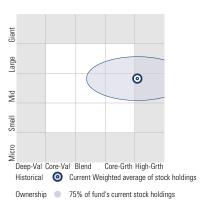
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

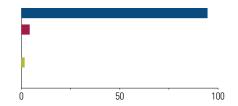
0	13	21	Large
2	17	45	Mid
0	1	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.00	0.33
Cash	1.44	2.46
Bonds	0.00	0.05
Non-US Stocks	4.03	5.05
US Stocks	94.53	92.13
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2020															
		Fund	Bmark	Cat	Fund	t	▼ B	enchr	nark	[] Ca	tegor	y Aver	age				
Դ	Cyclical	20.43	22.51	29.48						1							
A	Basic Materials	0.58	1.40	2.42	■ []												
A	Consumer Cyclical	11.99	12.86	13.45		Ė.											
F	Financial Services	5.04	4.36	9.00		i											
命	Real Estate	2.82	3.89	4.61		0											
W	Sensitive	57.28	55.25	48.27													
d	Communication Services	4.31	4.78	4.39		1											
•	Energy	0.32	0.73	1.15	i[]												
Ф	Industrials	19.41	17.54	15.84		Ė.											
	Technology	33.24	32.20	26.89		Ė.											
→	Defensive	22.28	22.25	22.25													
Ħ	Consumer Defensive	3.55	5.51	3.19		. "											
٠	Healthcare	18.26	16.74	18.46		Ė.		. '									
•	Utilities	0.47	0.00	0.60	0												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Global Payments Inc	2.41	2.41	-20.89	Industrials
	2.32	4.74	-0.83	Technology
○ CoStar Group Inc ○	2.19	6.93	-1.85	Real Estate
Cintas Corp	1.94	8.87	-35.63	Industrials
⊝ RingCentral Inc Class A	1.89	10.76	25.64	Technology
Bright Horizons Family Solutions Inc	1.86	12.62	-32.13	Consumer Cyclical
Motorola Solutions Inc	1.81	14.43	-17.12	Technology
⊕ CDW Corp	1.75	16.18	-34.44	Technology
Roper Technologies Inc	1.74	17.92	-11.83	Industrials
Burlington Stores Inc	1.73	19.65	-30.51	Consumer Cyclical
Fiserv Inc	1.67	21.33	-17.85	Technology
EPAM Systems Inc	1.67	23.00	-12.49	Technology
L3Harris Technologies Inc	1.62	24.62	-8.54	Industrials
Waste Connections Inc	1.58	26.20	-14.43	Industrials
→ Veeva Systems Inc Class A	1.55	27.75	11.17	Healthcare

Total Holdings 105



Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

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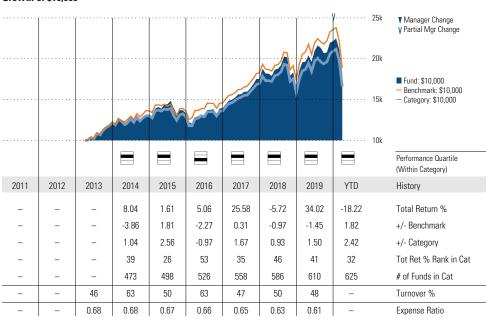
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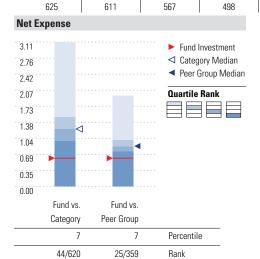
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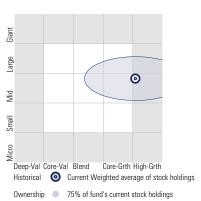
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

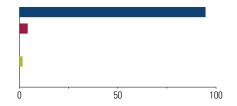
1. /			
0	13	21	Large
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
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Bright Horizons Family Solutions Inc	1.86	12.62	-32.13	Consumer Cyclical
Motorola Solutions Inc	1.81	14.43	-17.12	Technology
⊕ CDW Corp	1.75	16.18	-34.44	Technology
Roper Technologies Inc	1.74	17.92	-11.83	Industrials
Burlington Stores Inc	1.73	19.65	-30.51	Consumer Cyclical
Fiserv Inc	1.67	21.33	-17.85	Technology
EPAM Systems Inc	1.67	23.00	-12.49	Technology
L3Harris Technologies Inc	1.62	24.62	-8.54	Industrials
Waste Connections Inc	1.58	26.20	-14.43	Industrials
→ Veeva Systems Inc Class A	1.55	27.75	11.17	Healthcare

Total Holdings 105



Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.25 years.

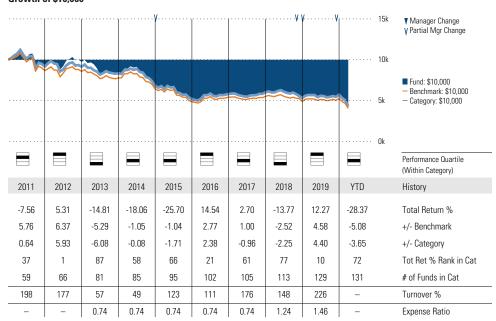
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.46 is 25.86% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

This fund fails the expense screen. However, that failure is due to a new fee calculation methodology that incorporates costs that are not an additional charge to shareholders. As a result, we do not regard the failure as significant.

Growth of \$10,000



Trailing Performance



Net Expense 3.01 Fund Investment Category Median 2.68 Peer Group Median 2.34 2.01 Quartile Rank 1.68 1.34 1.01 0.68 0.01 Fund vs Fund vs Peer Group Category

	95/127	54/63	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characte	rictice						

87

Percentile

3-1 car bisk intenies			
	Fund	Bmark	Cat
Alpha	0.43	_	0.54
Beta	1.22	_	1.12
R-Squared	96.70	_	85.79
Standard Deviation	15.09	12.21	14.82
Sharpe Ratio	-0.75	-0.82	-0.73
Tracking Error	3.80	-	6.03
Information Ratio	-0.42	-	-0.19
Up Capture Ratio	115.18	-	112.96
Down Capture Ratio	116.87	-	111.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	8.37
Price/Book Ratio	1.51	-	1.07
Geom Avg Mkt Cap \$B	20.09	-	13.71
ROE	16.78	-	21.43



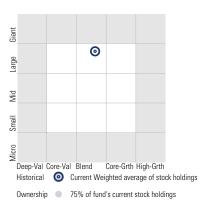
74

Morningstar Category Morningstar Index Commodities Broad Basket

Bloomberg Commodity TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™





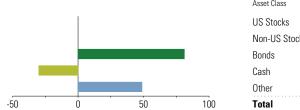
Equity

17	33	25	Large
8	8	8	Mid
0	0	0	Small

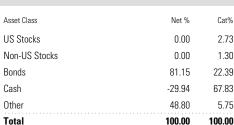
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2020



Sec	ctor Weighting as of 03-	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
_Մ	Cyclical	64.28	-	31.01	
æ.	Basic Materials	7.14	-	3.53	
A	Consumer Cyclical	7.14	-	12.76	
,	Financial Services	14.29	_	14.72	
fi	Real Estate	35.71	_	0.00	
W	Sensitive	28.57	-	41.59	
d	Communication Services	7.14	_	6.43	
ð	Energy	0.00	_	4.50	
Ф	Industrials	7.14	_	16.65	
	Technology	14.29	_	14.01	
-	Defensive	7.14	-	27.41	
Ħ	Consumer Defensive	7.14	_	8.32	
+	Healthcare	0.00	_	14.01	
•	Utilities	0.00	_	5.08	
					0% 5 10 15 20 25 30 35 40 45 50 55 60 6

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	27.77	27.77	_	_
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	20.39	48.16	_	-
─ United States Treasury Notes 0.12%	20.17	68.33	_	-
Offset: Unsettled Trades	16.63	84.96	_	_
** CashOffSet	15.01	99.97	-	_
⊕ Federal National Mortgage Association 4%	10.63	110.60	_	_
⊕ Trs R 2.26/912828k33 Myc	10.58	121.18	_	_
⊕ US Treasury Bond Future Mar 20	10.41	131.59	_	_
⊕ United States Treasury Bonds 2.38%	8.73	140.32	_	_
⊕ U S Tips Rev Repo	8.72	149.04	-	_
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	_	_
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	_	_
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	_	_
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	_	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	_	_

Total Holdings 863



Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.25 years.

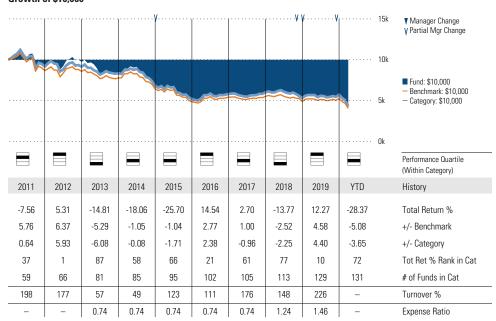
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.46 is 25.86% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

This fund fails the expense screen. However, that failure is due to a new fee calculation methodology that incorporates costs that are not an additional charge to shareholders. As a result, we do not regard the failure as significant.

Growth of \$10,000



Trailing Performance



Net Expense 3.01 Fund Investment Category Median 2.68 Peer Group Median 2.34 2.01 Quartile Rank 1.68 1.34 1.01 0.68 0.01 Fund vs Fund vs Peer Group Category

	95/127	54/63	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characte	rictice						

87

Percentile

3-1 car bisk intenies			
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Up Capture Ratio	115.18	-	112.96
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Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	8.37
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Geom Avg Mkt Cap \$B	20.09	-	13.71
ROE	16.78	-	21.43



74

Morningstar Category Morningstar Index Commodities Broad Basket

Bloomberg Commodity TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

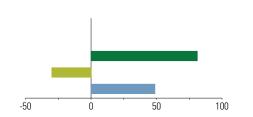
Equity

17	33	25	Large
8	8	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	48.80	5.75
Cash	-29.94	67.83
Bonds	81.15	22.39
Non-US Stocks	0.00	1.30
US Stocks	0.00	2.73
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2020			
		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Դ	Cyclical	64.28	-	31.01	
A	Basic Materials	7.14	_	3.53	
A	Consumer Cyclical	7.14	-	12.76	
æ	Financial Services	14.29	_	14.72	
命	Real Estate	35.71	_	0.00	
W	Sensitive	28.57	-	41.59	
d	Communication Services	7.14	_	6.43	
•	Energy	0.00	_	4.50	
₽	Industrials	7.14	_	16.65	
	Technology	14.29	_	14.01	
→	Defensive	7.14	-	27.41	
Ħ	Consumer Defensive	7.14	_	8.32	
٠	Healthcare	0.00	_	14.01	
•	Utilities	0.00	_	5.08	
					0% 5 10 15 20 25 30 35 40 45 50 55 60 65

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	27.77	27.77	_	_
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	20.39	48.16	_	_
─ United States Treasury Notes 0.12%	20.17	68.33	_	_
○ Offset: Unsettled Trades	16.63	84.96	_	-
☆ CashOffSet	15.01	99.97	-	-
⊕ Federal National Mortgage Association 4%	10.63	110.60	_	_
⊕ Trs R 2.26/912828k33 Myc	10.58	121.18	_	_
⊕ US Treasury Bond Future Mar 20	10.41	131.59	_	-
⊕ United States Treasury Bonds 2.38%	8.73	140.32	_	-
⊕ U S Tips Rev Repo	8.72	149.04	-	-
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	_	_
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	_	_
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	_	_
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	_	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	_	_

Total Holdings 863



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 13.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.05 is 1.87% lower than the Multisector Bond category average.

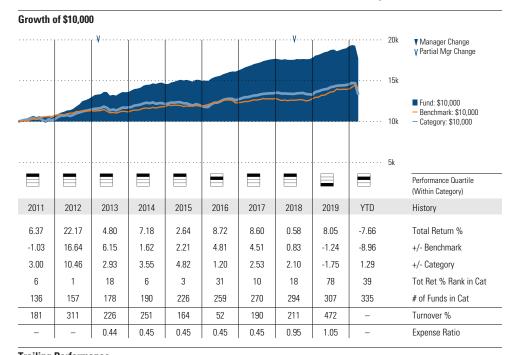
Morningstar Investment Management LLC Analysis

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.

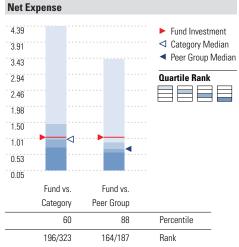
Morningstar Category Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.38	_	-4.35
Beta	0.79	_	1.16
R-Squared	23.02	_	31.25
Standard Deviation	5.20	3.15	6.96
Sharpe Ratio	0.06	0.84	-0.11
Tracking Error	4.61	_	5.94
Information Ratio	-0.53	_	-0.67
Up Capture Ratio	63.46	_	67.01
Down Capture Ratio	97.89	_	173.96

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.91	4.55	4.46
Avg Eff Maturity	2.59	7.69	7.31



Style Analysis as of 03-31-2020 Style Breakdown Fixed Income Quality High Mid Low Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	22.70
AA	7.00	3.23	7.45
A	4.00	10.03	10.93
BBB	14.00	10.89	22.04
BB	6.00	3.19	19.28
В	7.00	3.64	11.34
Below B	6.00	1.38	3.07
Not Rated	0.00	0.00	3.19

Morningstar Category Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 03-31-2020 Asset Class Cat% Net % US Stocks 0.71 1.28 Non-US Stocks 0.53 0.12 Bonds 88.14 101.85 Cash 5.60 -4.75 5.43 Other 1.10 50 100 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 03-	31-2020										
	Fund	Bmark	Cat	Fund	• E	Benchmark	[] Cateo	gory Avera	ge		
Government	23.42	_	24.89								
Treasury	3.60	_	10.31			0					
Inflation – Protected	1.40	_	1.05								
Agency/Quasi Agency	0.20	_	0.80	10							
Other Government Related	18.22	_	12.73								
Corporate	8.21	-	30.96							[]	
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CM0	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70	1 [
Asset-Backed	11.28	_	12.48]				
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95	[
Cash & Equivalents	26.87	_	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	3!

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.62	13.62	_
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.31	26.93	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	12.91	39.84	_
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	12.90	52.74	_
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.27	65.02	_
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.21	77.23	_
⊕ Offset: Unsettled Trades	_	11.19	88.41	_
⊕ 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	_
⊕ Federal National Mortgage Association 3%	02-2050	7.98	105.98	_
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.50	113.48	_

Total Holdings 7373



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 13.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.05 is 1.87% lower than the Multisector Bond category average.

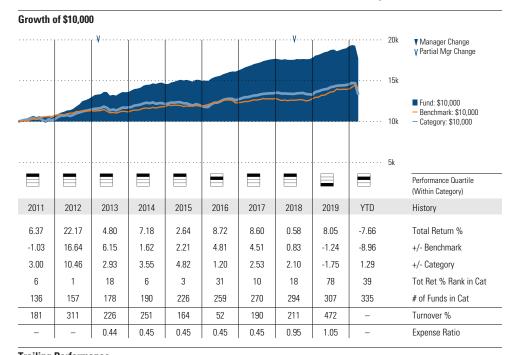
Morningstar Investment Management LLC Analysis

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.

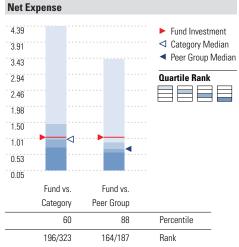
Morningstar Category Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.38	_	-4.35
Beta	0.79	_	1.16
R-Squared	23.02	_	31.25
Standard Deviation	5.20	3.15	6.96
Sharpe Ratio	0.06	0.84	-0.11
Tracking Error	4.61	_	5.94
Information Ratio	-0.53	_	-0.67
Up Capture Ratio	63.46	_	67.01
Down Capture Ratio	97.89	_	173.96

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.91	4.55	4.46
Avg Eff Maturity	2.59	7.69	7.31



Style Analysis as of 03-31-2020 Style Breakdown Fixed Income Quality High Mid Low Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	22.70
AA	7.00	3.23	7.45
A	4.00	10.03	10.93
BBB	14.00	10.89	22.04
BB	6.00	3.19	19.28
В	7.00	3.64	11.34
Below B	6.00	1.38	3.07
Not Rated	0.00	0.00	3.19

Morningstar Category Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 03-31-2020 Asset Class Cat% Net % US Stocks 0.71 1.28 Non-US Stocks 0.53 0.12 Bonds 88.14 101.85 Cash 5.60 -4.75 5.43 Other 1.10 50 100 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 03-	31-2020										
	Fund	Bmark	Cat	Fund	• E	Benchmark	[] Cateo	gory Avera	ge		
Government	23.42	_	24.89								
Treasury	3.60	_	10.31			0					
Inflation – Protected	1.40	_	1.05								
Agency/Quasi Agency	0.20	_	0.80	10							
Other Government Related	18.22	_	12.73								
Corporate	8.21	-	30.96							[]	
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CM0	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70	1 [
Asset-Backed	11.28	_	12.48]				
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95	[
Cash & Equivalents	26.87	_	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	3!

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.62	13.62	_
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.31	26.93	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	12.91	39.84	_
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	12.90	52.74	_
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.27	65.02	_
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.21	77.23	_
⊕ Offset: Unsettled Trades	_	11.19	88.41	_
⊕ 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	_
⊕ Federal National Mortgage Association 3%	02-2050	7.98	105.98	_
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.50	113.48	_

Total Holdings 7373



State St Russell Sm Cap® Gr Indx NL Cl C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

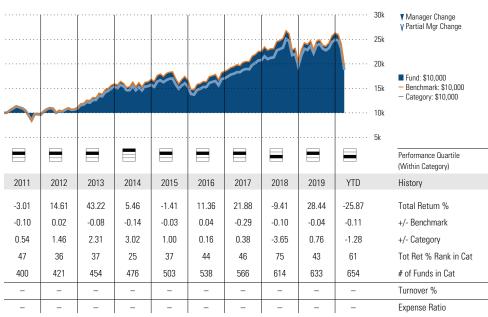
Management: The fund's management has been in place for 10.58 years.

The Expense screen is not applicable for funds without data

Morningstar Investment Management LLC Analysis

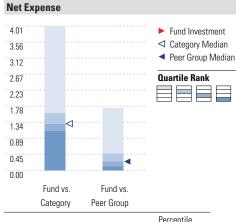
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.15	_	-2.10
Beta	1.00	_	0.99
R-Squared	100.00	_	95.72
Standard Deviation	20.74	20.74	20.99
Sharpe Ratio	0.02	0.03	-0.07
Tracking Error	0.12	_	3.73
Information Ratio	-1.31	-	-0.62
Up Capture Ratio	99.53	-	92.27
Down Capture Ratio	100.12	-	101.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	18.45	18.68
Price/Book Ratio	2.99	3.00	2.73
Geom Avg Mkt Cap \$B	1.83	1.84	3.23
ROE	2.45	2.48	7.82



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

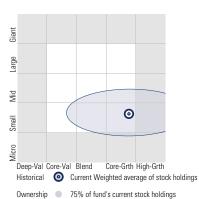
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

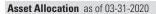
Equity

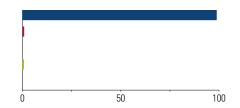
. ,			
0	0	0	Laige
1	7	20	MIN
8	21	44	olliali

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.32
Cash	0.60	2.60
Bonds	0.00	0.00
Non-US Stocks	0.71	3.38
US Stocks	98.69	93.70
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	gory Ave	rage			
Դ	Cyclical	20.81	20.84	25.83						- [
æ.	Basic Materials	3.16	3.17	2.70		Ĭ								
A	Consumer Cyclical	7.34	7.34	10.10			' [
ê	Financial Services	5.96	5.97	9.40										
fi	Real Estate	4.35	4.36	3.63		0								
W	Sensitive	38.85	38.88	44.33										[
	Communication Services	2.72	2.70	2.64										
ð	Energy	0.30	0.29	1.21	10									
Ф	Industrials	17.89	17.92	17.75				- :	0					
	Technology	17.94	17.97	22.73					ľ				Ė	
→	Defensive	40.35	40.27	29.84										
=	Consumer Defensive	4.61	4.56	4.95										
+	Healthcare	33.89	33.86	23.77										
•	Utilities	1.85	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Teladoc Health Inc	1.39	1.39	85.15	Healthcare
○ NovoCure Ltd ○	0.72	2.11	-20.09	Healthcare
	0.71	2.82	9.96	Healthcare
Generac Holdings Inc	0.71	3.53	-7.38	Industrials
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.70	4.24	-	-
□ Repligen Corp	0.63	4.86	4.37	Healthcare
	0.63	5.49	-13.26	Healthcare
	0.58	6.07	-1.24	Healthcare
Trex Co Inc Trex	0.58	6.65	-10.84	Industrials
⊖ Five9 Inc	0.56	7.22	16.59	Technology
Science Applications International Corp	0.54	7.75	-13.81	Technology
○ Chegg Inc ○	0.53	8.28	-5.62	Consumer Defensive
⊖ LHC Group Inc	0.52	8.80	1.77	Healthcare
⊕ State Street Corporation Short Term Investment Fund	0.52	9.32	_	-
⊕ Axon Enterprise Inc	0.51	9.82	-3.43	Industrials

Total Holdings 1133



State St Russell Sm Cap® Gr Indx NL Cl C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

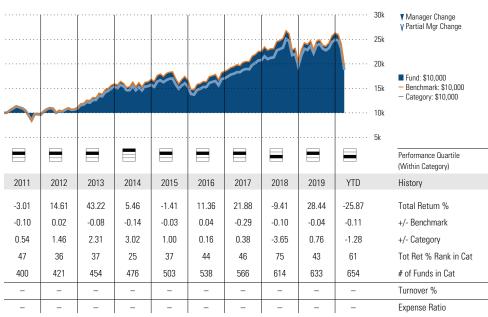
Management: The fund's management has been in place for 10.58 years.

The Expense screen is not applicable for funds without data

Morningstar Investment Management LLC Analysis

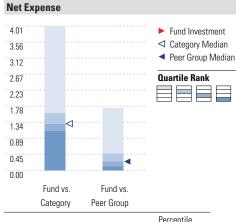
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.15	_	-2.10
Beta	1.00	_	0.99
R-Squared	100.00	_	95.72
Standard Deviation	20.74	20.74	20.99
Sharpe Ratio	0.02	0.03	-0.07
Tracking Error	0.12	_	3.73
Information Ratio	-1.31	-	-0.62
Up Capture Ratio	99.53	-	92.27
Down Capture Ratio	100.12	-	101.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	18.45	18.68
Price/Book Ratio	2.99	3.00	2.73
Geom Avg Mkt Cap \$B	1.83	1.84	3.23
ROE	2.45	2.48	7.82



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

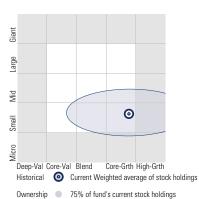
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

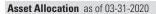
Equity

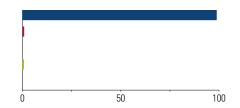
. ,			
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1	7	20	MIN
8	21	44	olliali

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.32
Cash	0.60	2.60
Bonds	0.00	0.00
Non-US Stocks	0.71	3.38
US Stocks	98.69	93.70
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	gory Ave	rage			
Դ	Cyclical	20.81	20.84	25.83						- [
æ.	Basic Materials	3.16	3.17	2.70		Ĭ								
A	Consumer Cyclical	7.34	7.34	10.10			' [
ê	Financial Services	5.96	5.97	9.40										
fi	Real Estate	4.35	4.36	3.63		0								
W	Sensitive	38.85	38.88	44.33										[
	Communication Services	2.72	2.70	2.64										
ð	Energy	0.30	0.29	1.21	10									
Ф	Industrials	17.89	17.92	17.75				- :	0					
	Technology	17.94	17.97	22.73					ľ				Ė	
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+	Healthcare	33.89	33.86	23.77										
•	Utilities	1.85	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Teladoc Health Inc	1.39	1.39	85.15	Healthcare
○ NovoCure Ltd ○	0.72	2.11	-20.09	Healthcare
	0.71	2.82	9.96	Healthcare
Generac Holdings Inc	0.71	3.53	-7.38	Industrials
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.70	4.24	-	-
□ Repligen Corp	0.63	4.86	4.37	Healthcare
	0.63	5.49	-13.26	Healthcare
	0.58	6.07	-1.24	Healthcare
Trex Co Inc Trex	0.58	6.65	-10.84	Industrials
⊖ Five9 Inc	0.56	7.22	16.59	Technology
Science Applications International Corp	0.54	7.75	-13.81	Technology
○ Chegg Inc ○	0.53	8.28	-5.62	Consumer Defensive
⊖ LHC Group Inc	0.52	8.80	1.77	Healthcare
⊕ State Street Corporation Short Term Investment Fund	0.52	9.32	_	-
⊕ Axon Enterprise Inc	0.51	9.82	-3.43	Industrials

Total Holdings 1133



Morningstar Category
Nontraditional Bond

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 18.26 years.

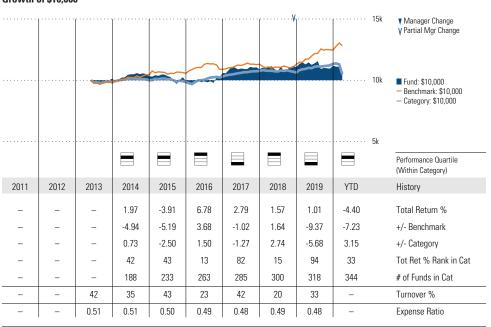
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.48 is 60.66% lower than the Nontraditional Bond category average.

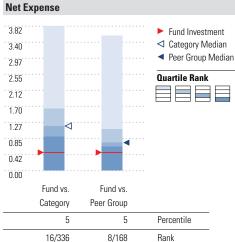
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.99	_	-1.50
Beta	-0.59	_	0.29
R-Squared	13.79	_	10.65
Standard Deviation	6.30	3.94	5.92
Sharpe Ratio	-0.45	0.87	-0.26
Tracking Error	8.58	_	6.58
Information Ratio	-0.75	_	-0.84
Up Capture Ratio	-41.81	_	17.50
Down Capture Ratio	-71.31	-	53.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-1.01	6.37	0.62
Avg Eff Maturity	1.54	7.30	7.41



Style Analysis as of 03-31-2020 Style Breakdown Fixed Income Quality High Μid LOW Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.30	57.60	25.27
AA	5.38	6.60	8.23
A	23.10	17.44	16.97
BBB	25.38	18.36	16.53
BB	12.73	0.00	14.37
В	2.15	0.00	9.11
Below B	2.41	0.00	5.08
Not Rated	-2.44	0.00	4.43

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD Asset Allocation as of 03-31-2020 Asset Class Cat% Net % US Stocks -3.37 0.07 Non-US Stocks 0.00 0.15 Bonds 85.80 88.21 Cash 17.57 12.67 Other 0.00 -1.08 -50 50 100 Total 100.00 100.00

Morningstar Category

Nontraditional Bond

Sector Weighting as of 03-3	01 2020												
	Fund	Bmark	Cat	Fund	▼ B	enchmaı	k [] (Categ	ory A	verag	е		
Government	82.53	-	22.40										
Treasury	80.86	_	15.71										
nflation – Protected	0.13	_	2.19										
Agency/Quasi Agency	0.96	_	0.65	0									
Other Government Related	0.58	_	3.85	1									
Corporate	0.06	-	16.35		[
Corporate Bond	0.04	_	14.40	1									
Bank Loan	0.00	_	0.84	i0									
Convertible	0.02	_	0.83										
Preferred	0.00	_	0.28										
Securitized	0.20	_	33.86										
Agency MBS Pass-Through	0.00	_	11.11	i i									
Agency MBS ARM	0.00	_	0.02	İ									
Agency MBS CMO	0.00	_	5.01	i [
Non-Agency Residential MBS	0.20	_	3.89	1 [
Commercial MBS	0.00	_	2.40	10									
Asset-Backed	0.00	_	11.40	i i									
Covered Bond	0.00	_	0.03	İ									
Municipal	0.00	_	0.47	[]									
Cash & Equivalents	17.21	_	18.15] : : :							
Other	0.00	_	8.56										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Mexico (United Mexican States) 8%	06-2020	9.31	9.31	_
United States Treasury Notes 1.75%	12-2024	9.00	18.31	_
	_	7.47	25.78	_
United States Treasury Notes 1.5%	09-2021	6.45	32.23	_
Mexico (United Mexican States) 6.5%	06-2021	5.72	37.95	_
① Otc Securitized Margin Cash -	02-2049	5.16	43.11	_
Brazil (Federative Republic) 10%	01-2021	3.39	46.49	_
Brazil (Federative Republic) 10%	01-2023	3.30	49.79	_
India (Republic of) 8.83%	11-2023	2.57	52.36	_
Secretaria Tesouro Nacional 0%	07-2020	2.13	54.49	_

Total Holdings 262

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 8085

Morningstar Category
Nontraditional Bond

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 18.26 years.

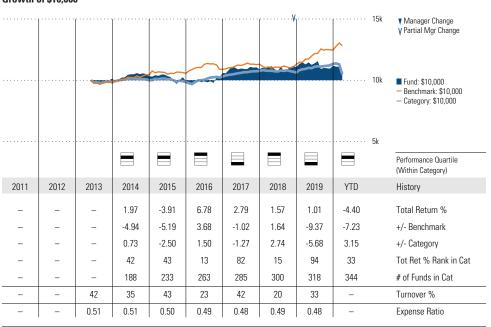
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Net Expense: The fund's expense ratio of 0.48 is 60.66% lower than the Nontraditional Bond category average.

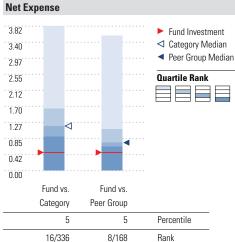
Morningstar Investment Management LLC Analysis

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Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.99	_	-1.50
Beta	-0.59	_	0.29
R-Squared	13.79	_	10.65
Standard Deviation	6.30	3.94	5.92
Sharpe Ratio	-0.45	0.87	-0.26
Tracking Error	8.58	_	6.58
Information Ratio	-0.75	_	-0.84
Up Capture Ratio	-41.81	_	17.50
Down Capture Ratio	-71.31	-	53.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-1.01	6.37	0.62
Avg Eff Maturity	1.54	7.30	7.41



Style Analysis as of 03-31-2020 Style Breakdown Fixed Income Quality High Μid LOW Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.30	57.60	25.27
AA	5.38	6.60	8.23
A	23.10	17.44	16.97
BBB	25.38	18.36	16.53
BB	12.73	0.00	14.37
В	2.15	0.00	9.11
Below B	2.41	0.00	5.08
Not Rated	-2.44	0.00	4.43

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD Asset Allocation as of 03-31-2020 Asset Class Cat% Net % US Stocks -3.37 0.07 Non-US Stocks 0.00 0.15 Bonds 85.80 88.21 Cash 17.57 12.67 Other 0.00 -1.08 -50 50 100 Total 100.00 100.00

Morningstar Category

Nontraditional Bond

Sector Weighting as of 03-3	01 2020												
	Fund	Bmark	Cat	Fund	▼ B	enchmaı	k [] (Categ	ory A	verag	е		
Government	82.53	-	22.40										
Treasury	80.86	_	15.71										
nflation – Protected	0.13	_	2.19										
Agency/Quasi Agency	0.96	_	0.65	0									
Other Government Related	0.58	_	3.85	1									
Corporate	0.06	-	16.35		[
Corporate Bond	0.04	_	14.40	1									
Bank Loan	0.00	_	0.84	i0									
Convertible	0.02	_	0.83										
Preferred	0.00	_	0.28										
Securitized	0.20	_	33.86										
Agency MBS Pass-Through	0.00	_	11.11	i i									
Agency MBS ARM	0.00	_	0.02	İ									
Agency MBS CMO	0.00	_	5.01	i [
Non-Agency Residential MBS	0.20	_	3.89	1 [
Commercial MBS	0.00	_	2.40	10									
Asset-Backed	0.00	_	11.40	i i									
Covered Bond	0.00	_	0.03	İ									
Municipal	0.00	_	0.47	[]									
Cash & Equivalents	17.21	_	18.15] : : :							
Other	0.00	_	8.56										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Mexico (United Mexican States) 8%	06-2020	9.31	9.31	_
United States Treasury Notes 1.75%	12-2024	9.00	18.31	_
	_	7.47	25.78	_
United States Treasury Notes 1.5%	09-2021	6.45	32.23	_
Mexico (United Mexican States) 6.5%	06-2021	5.72	37.95	_
① Otc Securitized Margin Cash -	02-2049	5.16	43.11	_
Brazil (Federative Republic) 10%	01-2021	3.39	46.49	_
Brazil (Federative Republic) 10%	01-2023	3.30	49.79	_
India (Republic of) 8.83%	11-2023	2.57	52.36	_
Secretaria Tesouro Nacional 0%	07-2020	2.13	54.49	_

Total Holdings 262

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 8085

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.

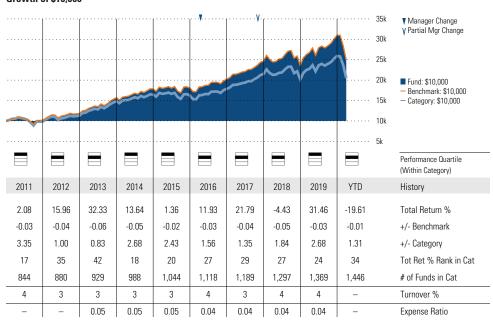
Management: The fund's management has been in place for 3.93 years.

Net Expense: The fund's expense ratio of 0.04 is 95.4% lower than the Large Blend category average.

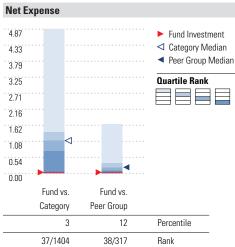
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-2.23
Beta	1.00	_	0.99
R-Squared	100.00	_	94.99
Standard Deviation	15.22	15.21	15.38
Sharpe Ratio	0.29	0.29	0.14
Tracking Error	0.01	_	3.28
Information Ratio	-3.83	_	-1.19
Up Capture Ratio	99.88	_	90.76
Down Capture Ratio	100.06	_	101.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.91	17.90	16.40
Price/Book Ratio	2.68	2.67	2.71
Geom Avg Mkt Cap \$B	111.73	111.51	146.57
ROE	27.23	27.15	28.57

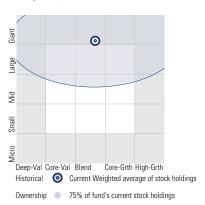


M\(\tag{RNINGSTAR}\)

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

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

28	31	28	raige
5	4	2	2
0	0	0	ollali
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	0.00	0.86
Cash	0.70	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.26	2.90
US Stocks	98.04	94.75
Asset Class	Net %	Cat%

		Fd	D	0-4	F		- DI	l.	П с-+					
		Fund	Bmark	Cat	Fund	1	▼ Bench	mark	Categ	jory Ave	rage			
_Մ	Cyclical	28.52	28.49	31.12	,									
A	Basic Materials	2.08	2.09	2.43										
A	Consumer Cyclical	9.66	9.60	9.79										
Ę.	Financial Services	13.77	13.79	15.79				= [
ŵ	Real Estate	3.01	3.01	3.11		(
W	Sensitive	44.10	44.28	43.06										
	Communication Services	10.79	10.74	9.81										
•	Energy	2.66	2.65	3.44			_ :							
Ф	Industrials	8.36	8.71	10.29			= [
	Technology	22.29	22.18	19.52						:				
-	Defensive	27.38	27.25	25.81										
Ħ	Consumer Defensive	8.17	8.14	7.94										
+	Healthcare	15.62	15.54	14.75										
•	Utilities	3.59	3.57	3.12		0								
					0%	5	10	15	20	25	30	35	40	45

100

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.58	5.58	0.33	Technology
⊕ Apple Inc	4.93	10.51	-13.14	Technology
⊕ Amazon.com Inc	3.77	14.28	5.51	Consumer Cyclical
⊕ Facebook Inc A	1.86	16.14	-18.73	Communication Svc
⊕ Berkshire Hathaway Inc B	1.62	17.76	-19.28	Financial Services
⊕ Alphabet Inc Class C	1.62	19.37	-13.03	Communication Svc
	1.61	20.99	-13.25	Communication Svc
⊕ Johnson & Johnson	1.60	22.59	-9.45	Healthcare
	1.28	23.87	-14.09	Financial Services
⊕ Procter & Gamble Co	1.27	25.14	-11.33	Consumer Defensive
⇒ JPMorgan Chase & Co	1.24	26.38	-34.77	Financial Services
⊕ UnitedHealth Group Inc	1.10	27.48	-14.80	Healthcare
⊕ Intel Corp	1.09	28.57	-9.02	Technology
→ Verizon Communications Inc	1.03	29.60	-11.49	Communication Svc
	1.00	30.60	-18.97	Financial Services

Total Holdings 514



Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

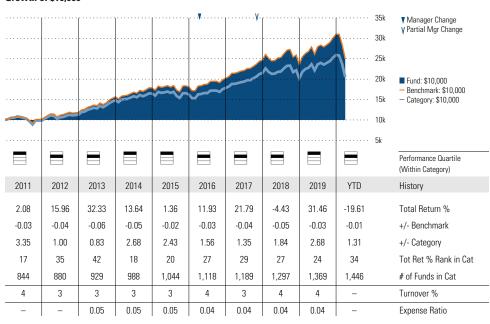
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.4% lower than the Large Blend category average.

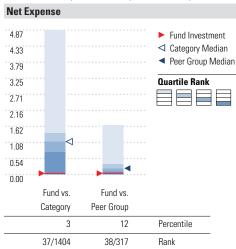
Morningstar Investment Management LLC Analysis

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Growth of \$10,000



Trailing Performance Total Return % 15% as of 03-31-2020 ■ Fund 5 Benchmark Category -10 -15 -20 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -19.61 -7.01 5.07 6.69 10.49 5.45 10.25 -19.60 -6.98 5.10 6.73 10.53 Benchmark Return % -20.92 -9 97 2 80 8 84 4 46 Category Average % 34 26 20 12 7 % Rank in Category 1.446 1.377 1.220 1.054 806 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-2.23
Beta	1.00	_	0.99
R-Squared	100.00	_	94.99
Standard Deviation	15.22	15.21	15.38
Sharpe Ratio	0.29	0.29	0.14
Tracking Error	0.01	_	3.28
Information Ratio	-3.83	_	-1.19
Up Capture Ratio	99.88	_	90.76
Down Capture Ratio	100.06	_	101.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.91	17.90	16.40
Price/Book Ratio	2.68	2.67	2.71
Geom Avg Mkt Cap \$B	111.73	111.51	146.57
ROE	27.23	27.15	28.57

M\(\tag{RNINGSTAR}\)

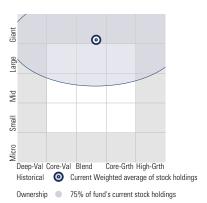


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

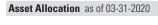
Equity

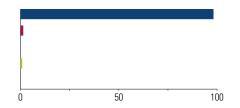
28	31	28	Laige
5	4	2	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.86
Cash	0.70	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.26	2.90
US Stocks	98.04	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ŀ	▼ Bench	mark	Categ	ory Ave	erage			
Դ	Cyclical	28.52	28.49	31.12							-			
A	Basic Materials	2.08	2.09	2.43										
A	Consumer Cyclical	9.66	9.60	9.79										
,	Financial Services	13.77	13.79	15.79				= [
fi	Real Estate	3.01	3.01	3.11		Ö								
W	Sensitive	44.10	44.28	43.06										
	Communication Services	10.79	10.74	9.81										
ð	Energy	2.66	2.65	3.44			_ :							
Ф	Industrials	8.36	8.71	10.29			= [
	Technology	22.29	22.18	19.52							_			
→	Defensive	27.38	27.25	25.81										
Ħ	Consumer Defensive	8.17	8.14	7.94			= [
+	Healthcare	15.62	15.54	14.75										
•	Utilities	3.59	3.57	3.12		0								
_					0%	5	10	15	20	25	30	35	40	

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.58	5.58	0.33	Technology
⊕ Apple Inc	4.93	10.51	-13.14	Technology
⊕ Amazon.com Inc	3.77	14.28	5.51	Consumer Cyclical
Facebook Inc A	1.86	16.14	-18.73	Communication Svc
⊕ Berkshire Hathaway Inc B	1.62	17.76	-19.28	Financial Services
⊕ Alphabet Inc Class C	1.62	19.37	-13.03	Communication Svc
	1.61	20.99	-13.25	Communication Svc
⊕ Johnson & Johnson	1.60	22.59	-9.45	Healthcare
⊕ Visa Inc Class A	1.28	23.87	-14.09	Financial Services
⊕ Procter & Gamble Co	1.27	25.14	-11.33	Consumer Defensive
→ JPMorgan Chase & Co	1.24	26.38	-34.77	Financial Services
⊕ UnitedHealth Group Inc	1.10	27.48	-14.80	Healthcare
⊕ Intel Corp	1.09	28.57	-9.02	Technology
→ Verizon Communications Inc	1.03	29.60	-11.49	Communication Svc
Mastercard Inc A	1.00	30.60	-18.97	Financial Services

Total Holdings 514



Morningstar Category
Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

Management: The fund's management has been in place for 8.62 years.

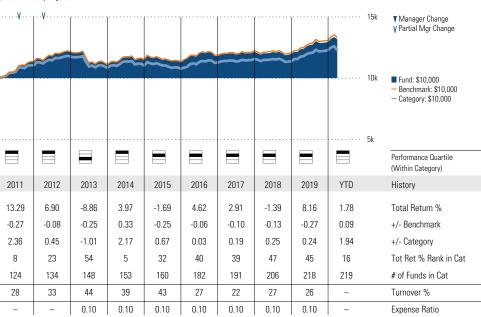
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 85.71% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

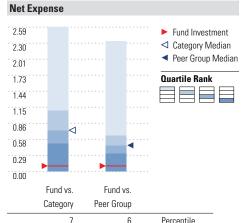
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

7/133

Rank

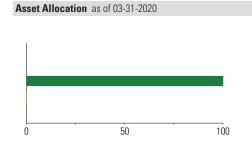
3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.02	_	-0.93
Beta	0.94	_	0.86
R-Squared	98.10	_	76.84
Standard Deviation	3.27	3.44	3.60
Sharpe Ratio	0.48	0.51	0.11
Tracking Error	0.49	-	1.92
Information Ratio	-0.36	-	-0.90
Up Capture Ratio	94.61	-	76.99
Down Capture Ratio	94.36	-	96.64

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Ava Eff Maturity	8.10	_	7.67



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





Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	0.01
Bonds	99.97	96.97
Cash	0.03	2.11
Other	0.00	0.93
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	93.81
AA	0.00	99.60	0.30
A	0.00	0.00	1.87
BBB	0.00	0.00	2.12
BB	0.00	0.00	0.37
В	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Av	erane	
Government	99.97	Dillark _	85.68	Tunu	Delicililark	[] Category Av	siage	
Treasury	0.00	_	0.37					
Inflation – Protected	99.97	_	81.17	Ц :				1 1
				n				
Agency/Quasi Agency	0.00	_	0.13					
Other Government Related	0.00	_	4.01	10				
Corporate	0.00	-	2.52	10				
Corporate Bond	0.00	-	2.40	[]				
Bank Loan	0.00	_	0.05					
Convertible	0.00	_	0.07					
Preferred	0.00	_	0.00	ĺ				
Securitized	0.00	-	5.76					
Agency MBS Pass-Through	0.00	_	1.70	[]				
Agency MBS ARM	0.00	_	0.00					
Agency MBS CMO	0.00	_	0.74	0				
Non-Agency Residential MBS	0.00	_	0.51					
Commercial MBS	0.00	_	0.49	0				
Asset-Backed	0.00	_	2.10	ig i i				
Covered Bond	0.00	_	0.22					
Municipal	0.00	_	0.02	0				
Cash & Equivalents	0.03	_	5.50	ļ []				
Other	0.00	-	0.40	0				

Top 10 Holdings as of 03-31-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 0.12% 10-2024 6.14 6.14 United States Treasury Notes 0.62% 04-2023 3.57 9.71 ⊕ United States Treasury Notes 0.38% 07-2025 3.50 13.21 United States Treasury Notes 0.25% 01-2025 3.49 16.70 United States Treasury Notes 0.62% 01-2024 3.48 20.18 United States Treasury Notes 0.38% 07-2023 3.48 23.66 United States Treasury Notes 0.12% 01-2023 3.42 27.08 United States Treasury Notes 0.12% 07-2024 30.47 3.40 ① United States Treasury Notes 0.12% 01-2030 3.29 33.77 ① United States Treasury Notes 0.62% 01-2026 3.21 36.97

Total Holdings 43



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

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

Management: The fund's management has been in place for 8.62 years.

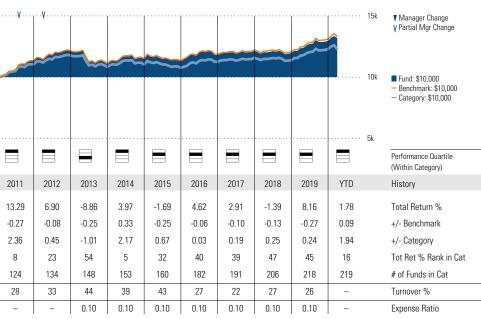
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 85.71% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

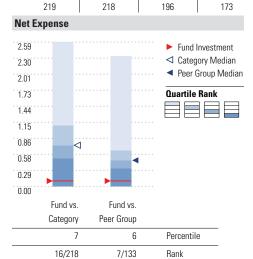
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000





115



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.02	_	-0.93
Beta	0.94	_	0.86
R-Squared	98.10	_	76.84
Standard Deviation	3.27	3.44	3.60
Sharpe Ratio	0.48	0.51	0.11
Tracking Error	0.49	_	1.92
Information Ratio	-0.36	_	-0.90
Up Capture Ratio	94.61	_	76.99
Down Capture Ratio	94.36	-	96.64

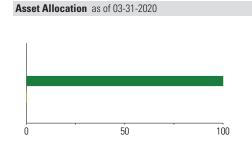
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Avg Eff Maturity	8.10	_	7.67



of Funds in Category

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





Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	0.01
Bonds	99.97	96.97
Cash	0.03	2.11
Other	0.00	0.93
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	93.81
AA	0.00	99.60	0.30
A	0.00	0.00	1.87
BBB	0.00	0.00	2.12
BB	0.00	0.00	0.37
В	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

	Fund	Bmark	Cat	Fund	▼ Benchn	nark	Cate	inry Av	/erage		
Government	99.97	–	85.68	Tunu	Donom	iuik	Journe	j01 y 7 tt	rorugo		
Treasury	0.00	_	0.37								
Inflation – Protected	99.97	_	81.17								
Agency/Quasi Agency	0.00	_	0.13	j							
Other Government Related	0.00	_	4.01	i d							
Corporate	0.00	_	2.52	i []							
Corporate Bond	0.00	_	2.40	i 🛮 🗄 🗎							
Bank Loan	0.00	_	0.05								
Convertible	0.00	_	0.07								
Preferred	0.00	_	0.00								
Securitized	0.00	_	5.76								
Agency MBS Pass-Through	0.00	_	1.70	1							
Agency MBS ARM	0.00	_	0.00								
Agency MBS CMO	0.00	_	0.74	0							
Non-Agency Residential MBS	0.00	_	0.51								
Commercial MBS	0.00	_	0.49								
Asset-Backed	0.00	_	2.10	10							
Covered Bond	0.00	_	0.22								
Municipal	0.00	_	0.02								
Cash & Equivalents	0.03	_	5.50	[
Other	0.00	-	0.40	0							

Top 10 Holdings as of 03-31-2020 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 0.12% 10-2024 6.14 6.14 United States Treasury Notes 0.62% 04-2023 3.57 9.71 ⊕ United States Treasury Notes 0.38% 07-2025 3.50 13.21 United States Treasury Notes 0.25% 01-2025 3.49 16.70 United States Treasury Notes 0.62% 01-2024 3.48 20.18 United States Treasury Notes 0.38% 07-2023 3.48 23.66 United States Treasury Notes 0.12% 01-2023 3.42 27.08 United States Treasury Notes 0.12% 07-2024 30.47 3.40 ① United States Treasury Notes 0.12% 01-2030 3.29 33.77 ① United States Treasury Notes 0.62% 01-2026 3.21 36.97

Total Holdings 43



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 Steven Morrow since 08-2012 A. Krishna since 08-2012

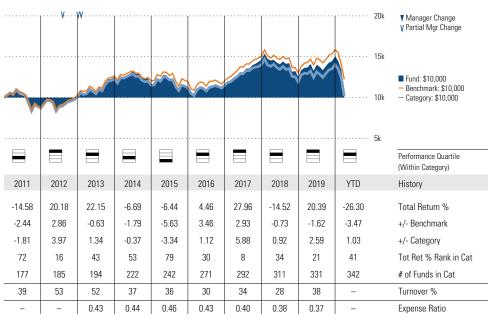
Quantitative Screens

- 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 11.88 years.
- × Style: The fund has landed in its primary style box Large Value — 27.27 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 65.09% 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



Trailing Performance



Net Exp	ense		
3.19			► Fund Investment
2.84			Category Median
2.48			◆ Peer Group Median
2.13			Quartile Rank
1.77			
1.42			
1.06			
0.71			
0.35			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	6	5	Percentile

	21/334	9/197	Rank	
Peer gro	oup is a subset of	the category an	d includes funds	with the
same m	anagement style (active vs. passi	ve) and similar sl	nare class
characte	orietice			

3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	-1.41	_	-4.40
Beta	1.09	_	1.10
R-Squared	96.40	_	92.94
Standard Deviation	16.13	14.58	16.66
Sharpe Ratio	-0.25	-0.17	-0.42
Tracking Error	3.31	_	4.77
Information Ratio	-0.51	-	-1.01
Up Capture Ratio	101.85	-	94.03
Down Capture Ratio	110.15	-	118.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	13.90	9.60
Price/Book Ratio	1.38	1.27	0.83
Geom Avg Mkt Cap \$B	42.13	30.88	23.32
ROE	14.51	15.37	12.88

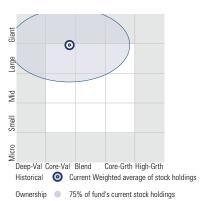


Morningstar Category Me Foreign Large Value MS

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

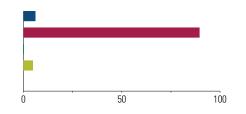
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42	31	16	Laige
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

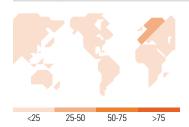
Asset Allocation as of 03-31-2020



Asset Class	Net %	Cat%
US Stocks	5.92	2.38
Non-US Stocks	89.46	95.05
Bonds	0.01	0.22
Cash	4.61	2.27
Other	0.00	0.08
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	ł	Bench	nmark	Categ	ory Ave	erage		
Դ	Cyclical	33.27	35.80	42.58								- į	
A.	Basic Materials	3.72	6.63	8.33		• '							
A	Consumer Cyclical	6.61	9.50	9.37			ď						
,	Financial Services	22.17	16.40	22.84			- :						
命	Real Estate	0.77	3.27	2.04		1							
W	Sensitive	44.88	32.78	36.49									
	Communication Services	11.29	6.50	8.23									
•	Energy	6.93	4.22	7.95		7.							
Ф	Industrials	10.82	14.15	13.93									
	Technology	15.84	7.91	6.38									
→	Defensive	21.85	31.41	20.92									
Ħ	Consumer Defensive	5.52	12.64	7.34				' [
+	Healthcare	13.68	14.70	10.26				- '					
•	Utilities	2.65	4.07	3.32		Π'							

World Regions % Equity 03-31-2020



	Fund %	Cat %	
Greater Asia	37.88	32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
			Emrgng Europe Africa	0.41 0.53	0.52 0.37	Not Available	0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	4.52	4.52	_	_
⊕ Sanofi SA	2.46	6.98	-10.58	Healthcare
○ Novartis AG	2.27	9.26	-9.90	Healthcare
	2.14	11.40	_	Technology
Royal Dutch Shell PLC Class A	1.86	13.26	-34.88	Energy
⊕ Tesco PLC	1.69	14.95	-10.34	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	-32.06	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	-8.73	Healthcare
⇒ Vodafone Group PLC	1.41	19.38	-23.00	Communication Svc
→ DBS Group Holdings Ltd	1.40	20.79	_	Financial Services

Total Holdings 153



Morningstar Category Foreign Large Value

2.59

21

331

38

0.37

1.03

41

342

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

0.92

34

311

28

0.38

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

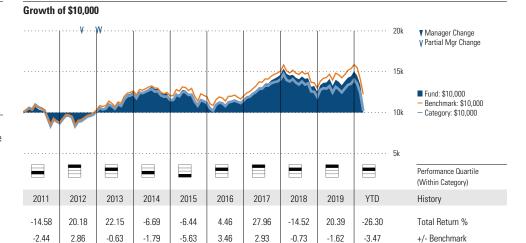
Sandy Nairn since 05-2008 Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Krishna since 08-2012

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 11.88 years.
- \times *Style:* The fund has landed in its primary style box Large Value 27.27 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 65.09% 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.



5.88

8

292

34

0.40

-3.34

79

242

36

0.46

1.12

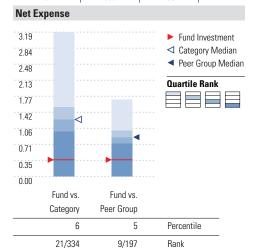
30

271

30

0.43

Trailing Perfo	rmance					
						as of U3-31-2020 Fund Benchmark Category
	·				-3	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-26.30	-18.92	-3.52	-1.86	1.61	7.69	Fund Return %
-22.83	-14.38	-1.82	-0.62	2.72	8.08	Benchmark Return %
-27.33	-21.18	-6.02	-3.32	0.86	_	Category Average %
41	33	16	15	30	_	% Rank in Category
342	333	299	247	162	_	# of Funds in Category



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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.41	_	-4.40
Beta	1.09	_	1.10
R-Squared	96.40	-	92.94
Standard Deviation	16.13	14.58	16.66
Sharpe Ratio	-0.25	-0.17	-0.42
Tracking Error	3.31	-	4.77
Information Ratio	-0.51	-	-1.01
Up Capture Ratio	101.85	-	94.03
Down Capture Ratio	110.15	_	118.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	13.90	9.60
Price/Book Ratio	1.38	1.27	0.83
Geom Avg Mkt Cap \$B	42.13	30.88	23.32
ROE	14.51	15.37	12.88



-1.81

72

177

39

3.97

16

185

1.34

43

194

52

0.43

-0.37

53

222

37

0.44

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

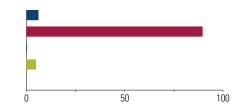
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8	1	1	MIN
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

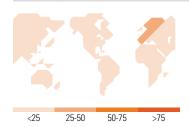
Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.00	0.08
Cash	4.61	2.27
Bonds	0.01	0.22
Non-US Stocks	89.46	95.05
US Stocks	5.92	2.38
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3			_	-				По					
		Fund	Bmark	Cat	Fund	d	Bench	nmark	Categ	ory Ave	rage			
_Մ	Cyclical	33.27	35.80	42.58										
Å.	Basic Materials	3.72	6.63	8.33		• '								
A	Consumer Cyclical	6.61	9.50	9.37			ď							
æ	Financial Services	22.17	16.40	22.84				- : '						
俞	Real Estate	0.77	3.27	2.04		1								
W	Sensitive	44.88	32.78	36.49										
	Communication Services	11.29	6.50	8.23										
•	Energy	6.93	4.22	7.95		•								
Ф	Industrials	10.82	14.15	13.93										
	Technology	15.84	7.91	6.38			1							
-	Defensive	21.85	31.41	20.92				_						
Ħ	Consumer Defensive	5.52	12.64	7.34				'						
+	Healthcare	13.68	14.70	10.26				_ '						
•	Utilities	2.65	4.07	3.32		1[]								
-					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2020



Greater Asia	Fund % 37.88	Cat % 32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
			Emrgng Europe	0.41	0.52	Not Available	0.00
			Africa	0.53	0.37		

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	4.52	4.52	_	_
⊕ Sanofi SA	2.46	6.98	-10.58	Healthcare
○ Novartis AG	2.27	9.26	-9.90	Healthcare
Samsung Electronics Co Ltd	2.14	11.40	_	Technology
Royal Dutch Shell PLC Class A	1.86	13.26	-34.88	Energy
⊕ Tesco PLC	1.69	14.95	-10.34	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	-32.06	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	-8.73	Healthcare
⇒ Vodafone Group PLC	1.41	19.38	-23.00	Communication Svc
⊕ DBS Group Holdings Ltd	1.40	20.79	_	Financial Services

Total Holdings 153

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



Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Expense Ratio

Portfolio Manager(s)

Donald Butler since 08-2006 Michael Johnson since 04-2016

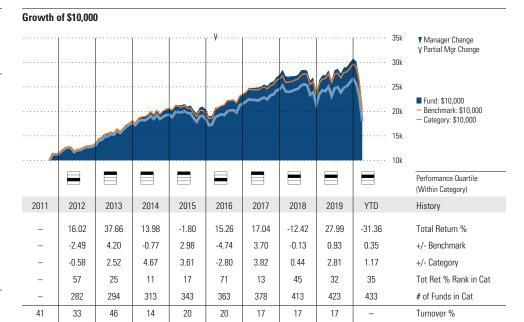
Quantitative Screens

❷ Performance: The fund has finished in the Mid-Cap
Value category's top three quartiles in 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 13.63 years.

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.

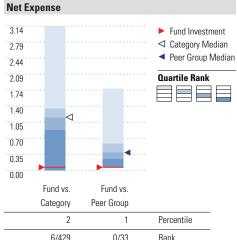




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Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.92	_	-0.80
Beta	1.00	_	1.03
R-Squared	99.12	_	96.23
Standard Deviation	19.63	19.52	20.44
Sharpe Ratio	-0.25	-0.30	-0.32
Tracking Error	1.85	_	4.29
Information Ratio	0.46	_	-0.17
Up Capture Ratio	102.36	_	102.10
Down Capture Ratio	98.19	_	105.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.66	12.39	10.28
Price/Book Ratio	1.73	1.34	1.11
Geom Avg Mkt Cap \$B	13.50	9.66	7.95
ROE	14.64	11.68	13.03



Morningstar Category

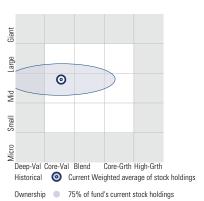
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

7	13	1	Large
46	30	4	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2020



		Fund	Bmark	Cat	Fund	•	Benchr	nark	[] Ca	itegory	Avera	ge	_
÷	Cyclical	47.47	45.06	45.33									
1	Basic Materials	6.76	5.61	4.75									
•	Consumer Cyclical	14.98	8.34	11.41		. '							
9	Financial Services	18.67	16.32	20.60			:	. *					
à	Real Estate	7.06	14.79	8.57									
JI.	Sensitive	26.94	27.14	32.47									
	Communication Services	5.23	4.07	3.21		i							
	Energy	3.52	3.28	4.76			<u>:</u>						
ŀ	Industrials	7.88	10.83	14.90				į					
1	Technology	10.31	8.96	9.60			0				_ :		
+	Defensive	25.59	27.80	22.20							1		
Ę	Consumer Defensive	4.73	6.16	5.95									
1	Healthcare	6.84	8.24	9.11		<u> </u>]						
1	Utilities	14.02	13.40	7.14									

100

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Newmont Corp	1.87	1.87	4.53	Basic Materials
→ WEC Energy Group Inc	1.49	3.36	-3.76	Utilities
→ Motorola Solutions Inc	1.45	4.81	-17.12	Technology
⊕ Eversource Energy	1.43	6.25	-7.40	Utilities
Willis Towers Watson PLC	1.25	7.49	-15.55	Financial Services
⇒ FirstEnergy Corp	1.23	8.72	-16.75	Utilities
⊕ Entergy Corp	1.19	9.92	-20.78	Utilities
⊕ American Water Works Co Inc	1.14	11.06	-2.27	Utilities
⇒ DTE Energy Co	1.09	12.15	-26.09	Utilities
⊖ Clorox Co	1.02	13.18	13.53	Consumer Defensive
→ Ameren Corp	0.99	14.17	-4.52	Utilities
⇒ D.R. Horton Inc	0.95	15.13	-35.21	Consumer Cyclical
⇒ Liberty Broadband Corp C	0.93	16.06	-11.95	Communication Svc
The Hartford Financial Services Group Inc	0.92	16.98	-41.48	Financial Services
Keysight Technologies Inc	0.91	17.89	-18.46	Technology

Total Holdings 201



Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value 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 13.63 years.

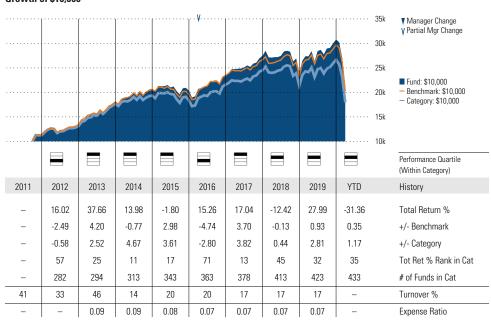
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 93.27% 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.





Trailing Performance



Net Expense 3.14 Fund Investment Category Median 2.79 Peer Group Median 2.44 2.09 Quartile Rank 1.74 1.40 1.05 0.70 U UU Fund vs Fund vs Peer Group Category 2 Percentile

	6/429	0/33	Rank	
Peer group	is a subset of th	ne category an	d includes fun	ds with the
same man	agement style (a	ctive vs. passi	ve) and simila	r share class
characteris	etice			

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.92	_	-0.80
Beta	1.00	_	1.03
R-Squared	99.12	-	96.23
Standard Deviation	19.63	19.52	20.44
Sharpe Ratio	-0.25	-0.30	-0.32
Tracking Error	1.85	_	4.29
Information Ratio	0.46	_	-0.17
Up Capture Ratio	102.36	_	102.10
Down Capture Ratio	98.19	-	105.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.66	12.39	10.28
Price/Book Ratio	1.73	1.34	1.11
Geom Avg Mkt Cap \$B	13.50	9.66	7.95
ROE	14.64	11.68	13.03

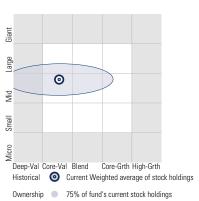


Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

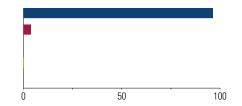
7	13	1	Large
46	30	4	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.30
Cash	0.12	2.22
Bonds	0.00	0.05
Non-US Stocks	3.62	5.26
US Stocks	96.26	92.17
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2020											
		Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
_Մ	Cyclical	47.47	45.06	45.33									
â.	Basic Materials	6.76	5.61	4.75									
Д	Consumer Cyclical	14.98	8.34	11.41									
,	Financial Services	18.67	16.32	20.60		- :							
à	Real Estate	7.06	14.79	8.57			•						
M	Sensitive	26.94	27.14	32.47									
	Communication Services	5.23	4.07	3.21									
ð	Energy	3.52	3.28	4.76									
ф	Industrials	7.88	10.83	14.90		_ '	į						
	Technology	10.31	8.96	9.60									
-	Defensive	25.59	27.80	22.20									
-	Consumer Defensive	4.73	6.16	5.95									
٠	Healthcare	6.84	8.24	9.11		I							
•	Utilities	14.02	13.40	7.14			ď						

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Newmont Corp	1.87	1.87	4.53	Basic Materials
	1.49	3.36	-3.76	Utilities
	1.45	4.81	-17.12	Technology
⊕ Eversource Energy	1.43	6.25	-7.40	Utilities
─ Willis Towers Watson PLC	1.25	7.49	-15.55	Financial Services
	1.23	8.72	-16.75	Utilities
	1.19	9.92	-20.78	Utilities
	1.14	11.06	-2.27	Utilities
	1.09	12.15	-26.09	Utilities
⊖ Clorox Co	1.02	13.18	13.53	Consumer Defensive
	0.99	14.17	-4.52	Utilities
⊕ D.R. Horton Inc	0.95	15.13	-35.21	Consumer Cyclical
⊖ Liberty Broadband Corp C	0.93	16.06	-11.95	Communication Svc
	0.92	16.98	-41.48	Financial Services
Keysight Technologies Inc	0.91	17.89	-18.46	Technology

Total Holdings 201



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

❷ 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 23.9 years.

Net Expense: The fund's expense ratio of 0.12 is 89.29% 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.



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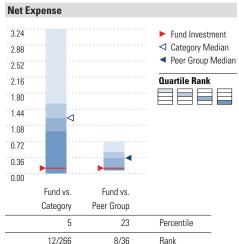
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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	1.42	_	0.98
Beta	0.94	_	0.92
R-Squared	98.98	_	94.50
Standard Deviation	17.06	18.14	17.28
Sharpe Ratio	-0.10	-0.18	-0.11
Tracking Error	2.09	_	4.30
Information Ratio	0.82	_	0.34
Up Capture Ratio	98.44	_	91.99
Down Capture Ratio	90.66	_	87.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.06	38.46	22.03
Price/Book Ratio	2.01	2.42	1.66
Geom Avg Mkt Cap \$B	14.69	9.35	14.81
ROE	12.69	9.56	11.73



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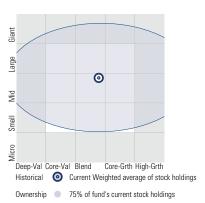
Morningstar CategoryMoReal EstateS&I

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

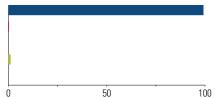
5	12	24	Large
17	26	3	Mid
6	5	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	6.57
Cash	0.92	1.75
Bonds	0.00	3.63
Non-US Stocks	0.04	0.76
US Stocks	99.03	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
,	Cyclical	99.97	99.13	98.99			
i.	Basic Materials	0.00	0.00	0.03	j		
•	Consumer Cyclical	0.00	0.13	0.73	Ò		
2	Financial Services	0.01	0.00	0.11	İ		
b	Real Estate	99.96	99.00	98.12			
*	Sensitive	0.03	0.87	0.87	Ó		
	Communication Services	0.00	0.00	0.06	İ		
	Energy	0.00	0.00	0.01	ĺ		
}	Industrials	0.03	0.87	0.08	ľ		
3	Technology	0.00	0.00	0.72	0		
+	Defensive	0.00	0.00	0.13			
	Consumer Defensive	0.00	0.00	0.00	İ		
1	Healthcare	0.00	0.00	0.06	İ		
1	Utilities	0.00	0.00	0.07	i i		

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	11.35	11.35	_	_
	8.76	20.11	-5.25	Real Estate
○ Crown Castle International Corp	5.45	25.56	2.43	Real Estate
	5.38	30.95	-9.19	Real Estate
⊖ Equinix Inc	4.84	35.78	7.46	Real Estate
Digital Realty Trust Inc	3.15	38.93	16.95	Real Estate
⊕ Public Storage	2.84	41.77	-5.80	Real Estate
 SBA Communications Corp 	2.76	44.53	12.22	Real Estate
⊕ Equity Residential	2.08	46.61	-22.99	Real Estate
	1.87	48.48	-29.06	Real Estate
	1.69	50.16	-42.96	Real Estate
	1.53	51.69	-61.76	Real Estate
⊕ Realty Income Corp	1.48	53.17	-31.34	Real Estate
	1.43	54.60	-14.54	Real Estate
⊕ Essex Property Trust Inc	1.32	55.92	-26.11	Real Estate

Total Holdings 189



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

- ❷ 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 23.9 years.
- Net Expense: The fund's expense ratio of 0.12 is 89.29% 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.



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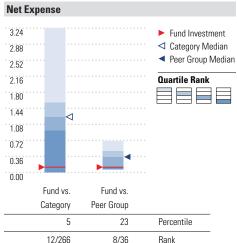
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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	1.42	_	0.98
Beta	0.94	_	0.92
R-Squared	98.98	_	94.50
Standard Deviation	17.06	18.14	17.28
Sharpe Ratio	-0.10	-0.18	-0.11
Tracking Error	2.09	_	4.30
Information Ratio	0.82	_	0.34
Up Capture Ratio	98.44	_	91.99
Down Capture Ratio	90.66	_	87.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.06	38.46	22.03
Price/Book Ratio	2.01	2.42	1.66
Geom Avg Mkt Cap \$B	14.69	9.35	14.81
ROE	12.69	9.56	11.73



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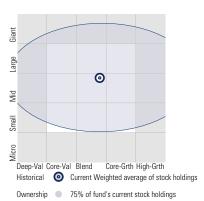
Morningstar Category Real Estate S&

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

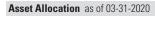
Equity

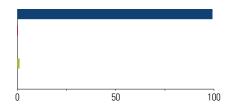
5	12	24	Laige
17	26	3	MIN
6	5	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	6.57
Cash	0.92	1.75
Bonds	0.00	3.63
Non-US Stocks	0.04	0.76
US Stocks	99.03	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Ber	chmar	k [Cat	egor	y Av	erag	е		
,	Cyclical	99.97	99.13	98.99												
	Basic Materials	0.00	0.00	0.03												
•	Consumer Cyclical	0.00	0.13	0.73												
	Financial Services	0.01	0.00	0.11												
à	Real Estate	99.96	99.00	98.12							•					
Ħ	Sensitive	0.03	0.87	0.87												
	Communication Services	0.00	0.00	0.06												
	Energy	0.00	0.00	0.01												
ŀ	Industrials	0.03	0.87	0.08												
3	Technology	0.00	0.00	0.72	0											
+	Defensive	0.00	0.00	0.13	İ											
÷	Consumer Defensive	0.00	0.00	0.00												
	Healthcare	0.00	0.00	0.06												
1	Utilities	0.00	0.00	0.07	Ĭ											

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	11.35	11.35	_	_
	8.76	20.11	-5.25	Real Estate
	5.45	25.56	2.43	Real Estate
Prologis Inc	5.38	30.95	-9.19	Real Estate
⊖ Equinix Inc	4.84	35.78	7.46	Real Estate
Digital Realty Trust Inc	3.15	38.93	16.95	Real Estate
Public Storage	2.84	41.77	-5.80	Real Estate
→ SBA Communications Corp	2.76	44.53	12.22	Real Estate
	2.08	46.61	-22.99	Real Estate
	1.87	48.48	-29.06	Real Estate
─ Welltower Inc	1.69	50.16	-42.96	Real Estate
	1.53	51.69	-61.76	Real Estate
⊕ Realty Income Corp	1.48	53.17	-31.34	Real Estate
	1.43	54.60	-14.54	Real Estate
⊕ Essex Property Trust Inc	1.32	55.92	-26.11	Real Estate

Total Holdings 189



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.11 years.

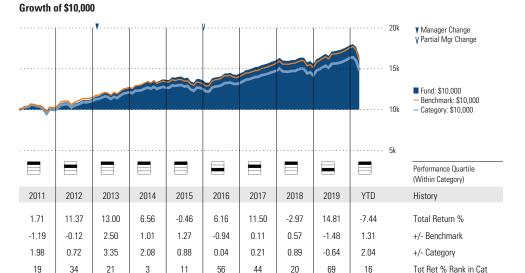
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 80.6% 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



97

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111

7

126

10

132

Trailing Performance

48

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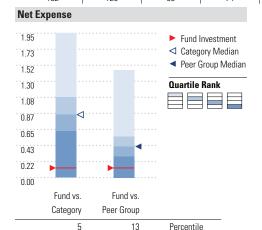
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47

27





	7/132	25/199	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteristic	CS.							

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.54	_	-0.93
Beta	0.88	_	1.01
R-Squared	99.41	_	97.35
Standard Deviation	6.11	6.90	7.05
Sharpe Ratio	0.33	0.27	0.15
Tracking Error	0.93	_	1.35
Information Ratio	0.18	_	-0.71
Up Capture Ratio	92.70	_	93.00
Down Capture Ratio	86.94	_	102.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	14.47	14.15
Price/Book Ratio	1.61	1.65	1.68
Avg Eff Duration	5.89	8.22	5.17

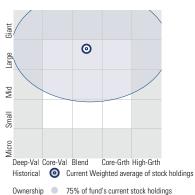


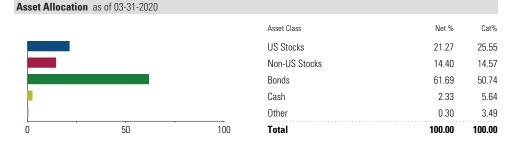
Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™





Sector Weighting as of 03-31-2020 Cat Fund Fund **Bmark** Cyclical 35.84 37.79 34.94 A. Basic Materials 4.27 4.13 4.12 Consumer Cyclical 10.40 8.76 9.35 **P** Financial Services 16.87 17.05 15.13 侖 Real Estate 4.30 9.77 Sensitive 40.64 35.70 40.27 **Communication Services** 8.89 6.80 8.36 • Energy 4.27 3.60 5.16 Ф Industrials 11.11 11.20 10.57 Technology 16.37 14.10 16.18 23.51 26.51 Defensive 24.79 Consumer Defensive 7.76 8.84 7.77 Healthcare 12.32 13.24 13.44 Utilities 3.43 4.43 3.58 10 30

Style Breakdown

Equity				rixea ii	icome		Quality
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	35.06	35.06	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	21.65	56.71	_	_
─ Vanguard Total Intl Bd Idx Investor	_	14.98	71.69	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	14.54	86.23	_	_
○ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	13.67	99.89	_	_
① Cmt Market Liquidity Rate	_	0.11	100.00	-	-

Total Holdings 6



Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

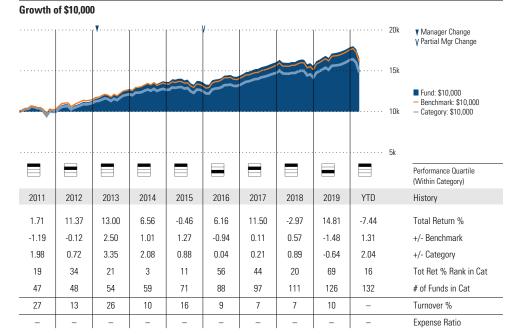
Management: The fund's management has been in place for 7.11 years.

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

Net Expense: The fund's expense ratio of 0.13 is 80.6% lower than the Target-Date 2015 category average.

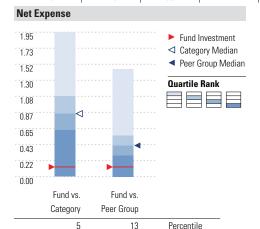
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





7/	132	25/199	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteristics								

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.54	_	-0.93
Beta	0.88	_	1.01
R-Squared	99.41	_	97.35
Standard Deviation	6.11	6.90	7.05
Sharpe Ratio	0.33	0.27	0.15
Tracking Error	0.93	_	1.35
Information Ratio	0.18	_	-0.71
Up Capture Ratio	92.70	_	93.00
Down Capture Ratio	86.94	_	102.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	14.47	14.15
Price/Book Ratio	1.61	1.65	1.68
Avg Eff Duration	5.89	8.22	5.17



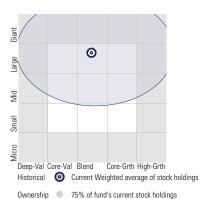
Morningstar Category
Target-Date 2015

Mornin
Mornin
USD

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26	21	Large
8	6	6	Mid
3	2	2	Small
Value	Blend	Growth	

Fixed Income

Quality

High

Mid

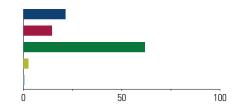
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 21.27 25.55 Non-US Stocks 14.40 14.57 Bonds 61.69 50.74 Cash 2.33 5.64 Other 0.30 3.49 Total 100.00 100.00

Sec	ctor Weighting as of 03-3	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	35.84	37.79	34.94	
A.	Basic Materials	4.27	4.13	4.12	
A	Consumer Cyclical	10.40	8.76	9.35	
ø	Financial Services	16.87	15.13	17.05	
fi	Real Estate	4.30	9.77	4.42	
W	Sensitive	40.64	35.70	40.27	
	Communication Services	8.89	6.80	8.36	
ð	Energy	4.27	3.60	5.16	
Ф	Industrials	11.11	11.20	10.57)'
	Technology	16.37	14.10	16.18	
-	Defensive	23.51	26.51	24.79	
Ħ	Consumer Defensive	7.76	8.84	7.77	
+	Healthcare	12.32	13.24	13.44	
•	Utilities	3.43	4.43	3.58	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	35.06	35.06	_	_
⊕ Vanguard Total Stock Mkt ldx Inv	-	21.65	56.71	_	_
→ Vanguard Total Intl Bd Idx Investor	-	14.98	71.69	_	_
◆ Vanguard Total Intl Stock Index Inv	_	14.54	86.23	_	_
⇒ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	13.67	99.89	-	-
⊕ Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 6



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

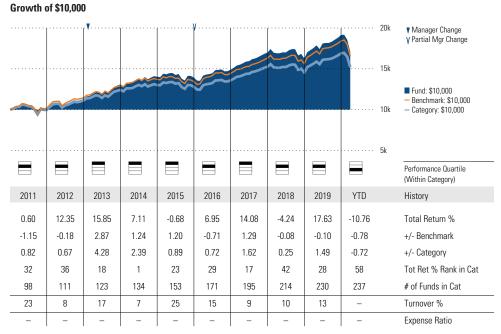
Management: The fund's management has been in place for 7.11 years.

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

Net Expense: The fund's expense ratio of 0.13 is 82.43% lower than the Target-Date 2020 category average.

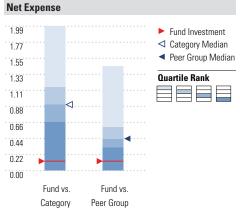
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





8/	237	27/300	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						

Percentile

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.30	-	-0.81
Beta	1.04	-	0.94
R-Squared	98.99	-	95.73
Standard Deviation	8.04	7.72	7.38
Sharpe Ratio	0.23	0.26	0.12
Tracking Error	0.85	-	1.75
Information Ratio	-0.23	-	-0.67
Up Capture Ratio	102.83	-	88.03
Down Capture Ratio	106.41	-	95.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.39	14.99
Price/Book Ratio	1.61	1.64	1.81
Avg Eff Duration	6.15	9.28	5.23



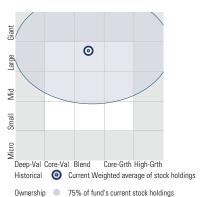
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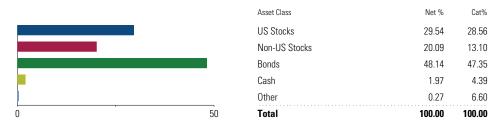
Asset Allocation as of 03-31-2020

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

Style Analysis as of 03-31-2020

Morningstar Style Box™





Style Breakdown Equity Fixed Income Quality Large High 21 26 26 Mid Μid 6 8 6 Low 2 3 2 Value Blend Growth Ltd Mod Duration Weight %

		Fund	Bmark	Cat	Fund	' t	Bencl	nmark	Cate	gory Ave	erage		_	
ŀ	Cyclical	35.89	37.77	35.43										
i.	Basic Materials	4.29	4.20	3.57										
A	Consumer Cyclical	10.41	8.85	9.94			(
,	Financial Services	16.88	15.27	16.69										
fi	Real Estate	4.31	9.45	5.23			1							
M	Sensitive	40.63	35.76	40.18								- '		
	Communication Services	8.87	6.82	8.80										
ð	Energy	4.29	3.62	3.75		Ů								
Ф	Industrials	11.12	11.27	10.50										
	Technology	16.35	14.05	17.13										
-	Defensive	23.49	26.47	24.39						= [
=	Consumer Defensive	7.76	8.85	7.68			0							
٠	Healthcare	12.31	13.20	13.40				ı						
•	Utilities	3.42	4.42	3.31										

Top 6 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Inv	_	30.06	30.06	_	_
○ Vanguard Total Bond Market II Idx Inv	_	29.55	59.60	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	20.29	79.89	_	-
○ Vanguard Total Intl Bd Idx Investor	_	12.52	92.41	_	-
O Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	7.47	99.88	-	-
① Cmt Market Liquidity Rate	-	0.12	100.00	_	_

Total Holdings 6

>50 25-50 10-25 0-10



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

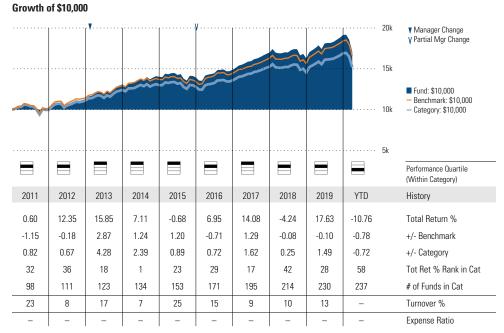
Management: The fund's management has been in place for 7.11 years.

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

Net Expense: The fund's expense ratio of 0.13 is 82.43% lower than the Target-Date 2020 category average.

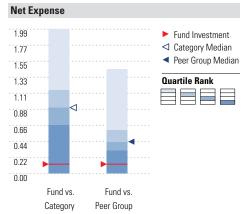
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





	8/237	27/300	Rank			
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
characterist	ice					

Percentile

3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	-0.30	_	-0.81
Beta	1.04	_	0.94
R-Squared	98.99	_	95.73
Standard Deviation	8.04	7.72	7.38
Sharpe Ratio	0.23	0.26	0.12
Tracking Error	0.85	_	1.75
Information Ratio	-0.23	_	-0.67
Up Capture Ratio	102.83	_	88.03
Down Capture Ratio	106.41	_	95.97

Fund	Bmark	Cat
14.17	14.39	14.99
1.61	1.64	1.81
6.15	9.28	5.23
	14.17 1.61	14.17 14.39 1.61 1.64



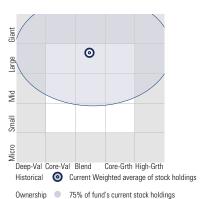
3

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Weight %

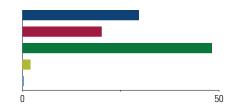
Lquity			
26	26	21	Large
8	6	6	Mid
3	2	2	Small
	D	0 .1	

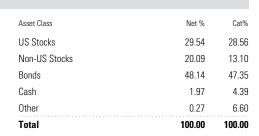
Fixed Income Quality High MidLow Ltd Mod Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020





		Fund	Bmark	Cat	Fun	d	Bench	nmark	Categ	jory Ave	rage			
Դ	Cyclical	35.89	37.77	35.43									1	
A	Basic Materials	4.29	4.20	3.57										
A	Consumer Cyclical	10.41	8.85	9.94										
<u>,</u>	Financial Services	16.88	15.27	16.69			- :							
fi	Real Estate	4.31	9.45	5.23			V.							
W	Sensitive	40.63	35.76	40.18								- : 1		
	Communication Services	8.87	6.82	8.80										
•	Energy	4.29	3.62	3.75		Ů								
Ф	Industrials	11.12	11.27	10.50										
	Technology	16.35	14.05	17.13				<u> </u>						
→	Defensive	23.49	26.47	24.39										
	Consumer Defensive	7.76	8.85	7.68			•[]							
+	Healthcare	12.31	13.20	13.40				ı						
•	Utilities	3.42	4.42	3.31										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	30.06	30.06	_	_
─ Vanguard Total Bond Market II Idx Inv	_	29.55	59.60	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	20.29	79.89	_	_
─ Vanguard Total Intl Bd Idx Investor	_	12.52	92.41	_	_
○ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	7.47	99.88	_	_
⊕ Cmt Market Liquidity Rate	_	0.12	100.00	-	_

Total Holdings 6



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.11 years.

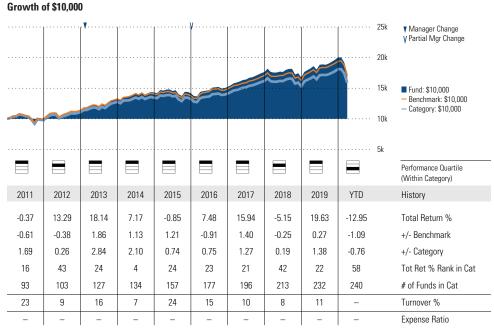
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 82.19% lower than the Target-Date 2025 category average.

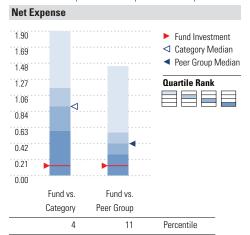
Morningstar Investment Management LLC Analysis

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.

Target-Date 2025



Trailing Performance Total Return % as of 03-31-2020 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -12.95 -4.31 3.07 3.60 6.65 5.97 Fund Return % -11.86 -3.44 3.33 3.66 6.61 6.17 Benchmark Return % -12 19 2 54 5.86 -4 31 2 91 Category Average % 58 43 24 13 12 % Rank in Category 240 235 199 160 84 # of Funds in Category



35/321 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.43	_	-0.89
Beta	1.06	_	1.00
R-Squared	99.21	_	97.87
Standard Deviation	9.43	8.84	8.91
Sharpe Ratio	0.18	0.22	0.12
Tracking Error	1.00	_	1.56
Information Ratio	-0.26	_	-0.66
Up Capture Ratio	105.58	_	94.97
Down Capture Ratio	110.08	_	103.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.31	15.14
Price/Book Ratio	1.61	1.62	1.80
Avg Eff Duration	6.77	10.12	5.54



M\(\tag{RNINGSTAR}\)

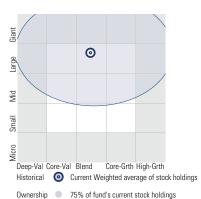
Quality High Mid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

26	26	21	Large			
8	6	6	Mid			
3	2	2	Small			
Value	Rlend	Growth		Ltd	Mod	Fxt

Fixed Income

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.25	8.66
Cash	1.51	3.45
Bonds	38.75	37.55
Non-US Stocks	24.09	16.97
US Stocks	35.39	33.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark
4	Cyclical	35.88	37.69	35.21	Tulid F Belicilliark Category Average
	Basic Materials	4.28	4.29	3.74	
•	Consumer Cyclical	10.42	8.94	9.94	
<u> </u>	Financial Services	16.88	15.40	16.21	, i
à	Real Estate	4.30	9.06	5.32	
Ųľ	Sensitive	40.62	35.90	39.79	
	Communication Services	8.89	6.86	8.79	
	Energy	4.28	3.66	3.49	
ž	Industrials	11.11	11.36	10.36	, i
3	Technology	16.34	14.02	17.15	
+	Defensive	23.49	26.43	24.99	
Ţ	Consumer Defensive	7.76	8.87	7.88	
ı	Healthcare	12.31	13.16	13.56	
1	Utilities	3.42	4.40	3.55	

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	36.01	36.01	_	_
Ovanguard Total Bond Market II Idx Inv	_	27.79	63.80	_	_
	_	24.33	88.13	_	_
Ovanguard Total Intl Bd Idx Investor	_	11.75	99.89	_	_
① Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

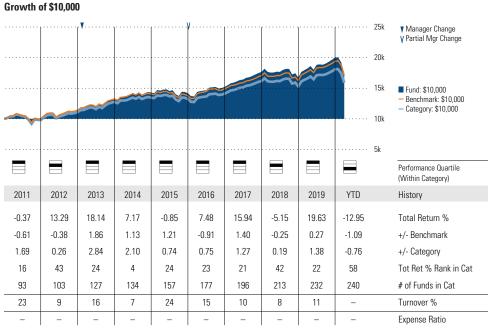
Management: The fund's management has been in place for 7.11 years.

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

Net Expense: The fund's expense ratio of 0.13 is 82.19% lower than the Target-Date 2025 category average.

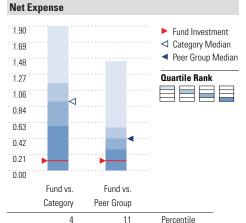
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





	9/240	35/321	Rank				
Peer group	is a subset of the	e category ar	nd includes fun	ds with the			
same management style (active vs. passive) and similar share class							
characteris	tics.						

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.43	_	-0.89
Beta	1.06	_	1.00
R-Squared	99.21	_	97.87
Standard Deviation	9.43	8.84	8.91
Sharpe Ratio	0.18	0.22	0.12
Tracking Error	1.00	_	1.56
Information Ratio	-0.26	_	-0.66
Up Capture Ratio	105.58	_	94.97
Down Capture Ratio	110.08	_	103.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.31	15.14
Price/Book Ratio	1.61	1.62	1.80
Avg Eff Duration	6.77	10.12	5.54



Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



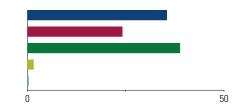


Weight %

E	quity				rixeu II	come		Qual
	26	26	21	Large				High
	8	6	6	Mid				Mid
	3	2	2	Small				Low
١	/alue	Blend	Growth		Ltd Duratio	Mod n	Ext	

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.25	8.66
Cash	1.51	3.45
Bonds	38.75	37.55
Non-US Stocks	24.09	16.97
US Stocks	35.39	33.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d '	Bencl	nmark	Categ	jory Ave	erage			
_Մ	Cyclical	35.88	37.69	35.21									*	
A.	Basic Materials	4.28	4.29	3.74			:							
A	Consumer Cyclical	10.42	8.94	9.94										
,	Financial Services	16.88	15.40	16.21			- :							
fi	Real Estate	4.30	9.06	5.32			•							
₩.	Sensitive	40.62	35.90	39.79								- : *		
	Communication Services	8.89	6.86	8.79										
ð	Energy	4.28	3.66	3.49										
¢	Industrials	11.11	11.36	10.36										
	Technology	16.34	14.02	17.15				<u> </u>						
→	Defensive	23.49	26.43	24.99										
=	Consumer Defensive	7.76	8.87	7.88			[]							
٠	Healthcare	12.31	13.16	13.56				ı []						
•	Utilities	3.42	4.40	3.55		[
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	36.01	36.01	_	_
─ Vanguard Total Bond Market II Idx Inv	-	27.79	63.80	_	_
Vanguard Total Intl Stock Index Inv	_	24.33	88.13	_	_
─ Vanguard Total Intl Bd Idx Investor	_	11.75	99.89	_	_
① Cmt Market Liquidity Rate	_	0.11	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

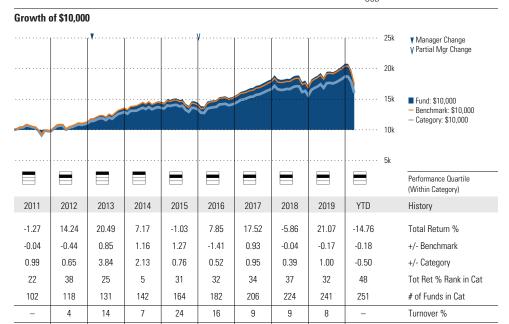
Management: The fund's management has been in place for 7.11 years.

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

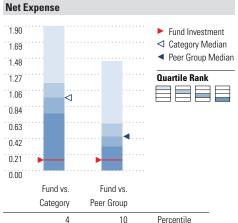
Net Expense: The fund's expense ratio of 0.14 is 81.58% lower than the Target-Date 2030 category average.

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.







30/306 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	-0.10	_	-0.67
Beta	1.02	_	0.98
R-Squared	99.52	_	97.56
Standard Deviation	10.57	10.38	10.29
Sharpe Ratio	0.15	0.16	0.09
Tracking Error	0.75	_	1.67
Information Ratio	-0.09	_	-0.50
Up Capture Ratio	103.21	-	96.29
Down Capture Ratio	104.50	-	101.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.21	15.01
Price/Book Ratio	1.61	1.61	1.78
Avg Eff Duration	6.77	10.74	5.64



Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

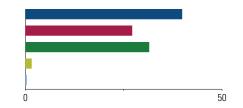
Equity				Fixed	Income		Qual
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.22	7.87
Cash	1.51	3.13
Bonds	31.41	28.38
Non-US Stocks	27.08	20.98
US Stocks	39.79	39.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Fenchmark Category Average
					runu
b	Cyclical	35.89	37.56	35.29	y : : : : : : :
a.	Basic Materials	4.29	4.37	3.81	
4	Consumer Cyclical	10.41	9.03	10.03	
<u></u>	Financial Services	16.88	15.55	16.42	
t	Real Estate	4.31	8.61	5.03	
M	Sensitive	40.64	36.03	39.94	()
	Communication Services	8.88	6.91	8.72	
•	Energy	4.29	3.69	3.60	
Ģ	Industrials	11.12	11.42	10.56	() () () () () () () () () ()
3	Technology	16.35	14.01	17.06	
+	Defensive	23.48	26.42	24.78	
7	Consumer Defensive	7.76	8.88	7.79	
۲	Healthcare	12.30	13.12	13.44	
1	Utilities	3.42	4.42	3.55	

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	40.49	40.49	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	27.35	67.84	_	_
─ Vanguard Total Bond Market II Idx Inv	_	22.53	90.37	_	_
─ Vanguard Total Intl Bd Idx Investor	_	9.51	99.88	_	_
① Cmt Market Liquidity Rate	_	0.12	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

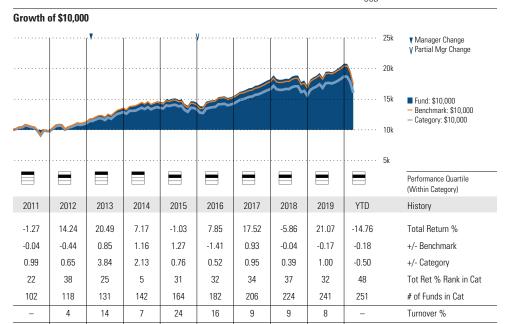
Management: The fund's management has been in place for 7.11 years.

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

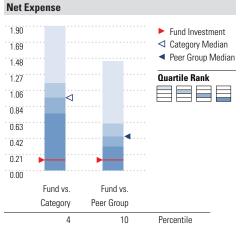
Net Expense: The fund's expense ratio of 0.14 is 81.58% lower than the Target-Date 2030 category average.

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.







30/306 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 Wietrics			
	Fund	Bmark	Cat
Alpha	-0.10	_	-0.67
Beta	1.02	_	0.98
R-Squared	99.52	-	97.56
Standard Deviation	10.57	10.38	10.29
Sharpe Ratio	0.15	0.16	0.09
Tracking Error	0.75	-	1.67
Information Ratio	-0.09	-	-0.50
Up Capture Ratio	103.21	-	96.29
Down Capture Ratio	104.50	-	101.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.21	15.01
Price/Book Ratio	1.61	1.61	1.78
Avg Eff Duration	6.77	10.74	5.64

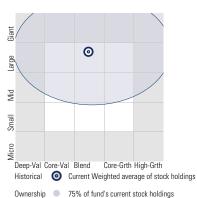


Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



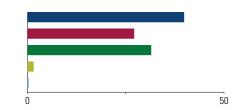
Style Breakdown

Equity				rixea in	icome		Quali
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.22	7.87
Cash	1.51	3.13
Bonds	31.41	28.38
Non-US Stocks	27.08	20.98
US Stocks	39.79	39.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark
					runu
Ն	Cyclical	35.89	37.56	35.29	· · · · · · · · · · · · · · · · · · ·
ů.	Basic Materials	4.29	4.37	3.81	
A	Consumer Cyclical	10.41	9.03	10.03	
ê	Financial Services	16.88	15.55	16.42	
t	Real Estate	4.31	8.61	5.03	V
M	Sensitive	40.64	36.03	39.94	J.
┫	Communication Services	8.88	6.91	8.72	
0	Energy	4.29	3.69	3.60	
Ф	Industrials	11.12	11.42	10.56) [*]
	Technology	16.35	14.01	17.06	
→	Defensive	23.48	26.42	24.78	
	Consumer Defensive	7.76	8.88	7.79	
۲	Healthcare	12.30	13.12	13.44	
7	Utilities	3.42	4.42	3.55	

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	40.49	40.49	_	_
	-	27.35	67.84	_	_
Ovanguard Total Bond Market II Idx Inv	_	22.53	90.37	_	_
Ovanguard Total Intl Bd Idx Investor	_	9.51	99.88	_	_
⊕ Cmt Market Liquidity Rate	_	0.12	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

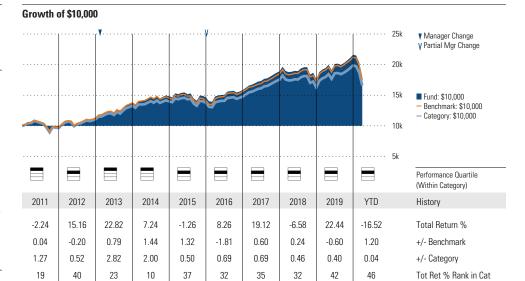
Management: The fund's management has been in place for 7.11 years.

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 0.14 is 81.33% 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.



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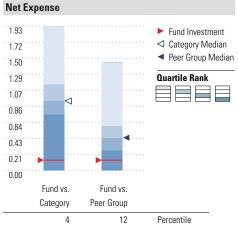
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233





37/313 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.46	_	-0.19
Beta	0.97	_	0.97
R-Squared	99.61	_	98.72
Standard Deviation	11.69	12.09	11.83
Sharpe Ratio	0.12	0.09	0.07
Tracking Error	0.84	_	1.55
Information Ratio	0.50	_	-0.26
Up Capture Ratio	99.79	_	97.15
Down Capture Ratio	96.87	_	98.53

Fund	Bmark	Cat
4.17	14.13	14.95
1.61	1.59	1.77
6.77	10.92	5.76
	4.17 1.61	4.17 14.13 1.61 1.59



9/233

90

18

100

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12

131

6

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23

174

14

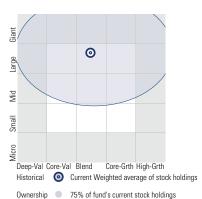
Quality High MidLow

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



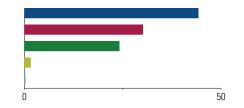
Style Breakdown

Equity				Fixed	Income
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 44.84 44.20 Non-US Stocks 30.06 24.61 Bonds 24.05 19.04 Cash 1.52 3.03 Other 0.18 8.48 100.00 Total 100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
_					rund • Benchmark Category Average
b	Cyclical	35.86	37.48	35.45	· · · · · · · · · · · · · · · · · · ·
ů.	Basic Materials	4.29	4.45	3.80	
4	Consumer Cyclical	10.41	9.11	10.07	
₽	Financial Services	16.87	15.69	16.21	
b	Real Estate	4.29	8.23	5.37	
NI	Sensitive	40.64	36.14	40.00	j
	Communication Services	8.89	6.95	8.83	<u> </u>
•	Energy	4.29	3.72	3.59	
\$	Industrials	11.12	11.50	10.46)'
3	Technology	16.34	13.97	17.12	
+	Defensive	23.48	26.38	24.56	
Ę	Consumer Defensive	7.75	8.89	7.65	 '
ŀ	Healthcare	12.30	13.08	13.38	
?	Utilities	3.43	4.41	3.53	

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	44.97	44.97	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	30.36	75.33	_	_
→ Vanguard Total Bond Market II Idx Inv	_	17.29	92.62	_	_
─ Vanguard Total Intl Bd Idx Investor	_	7.25	99.87	_	_
Cmt Market Liquidity Rate	_	0.13	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

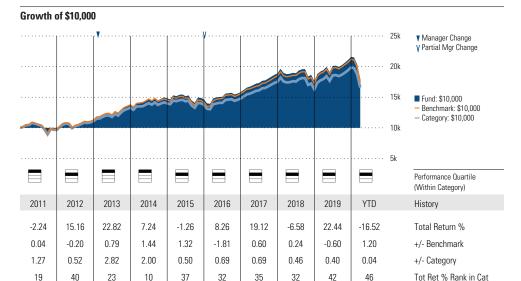
Management: The fund's management has been in place for 7.11 years.

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 0.14 is 81.33% 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.



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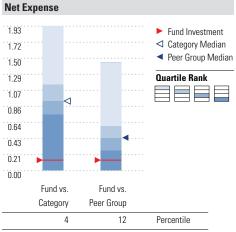
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233





37/313 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 Wellics			
	Fund	Bmark	Cat
Alpha	0.46	_	-0.19
Beta	0.97	_	0.97
R-Squared	99.61	_	98.72
Standard Deviation	11.69	12.09	11.83
Sharpe Ratio	0.12	0.09	0.07
Tracking Error	0.84	_	1.55
Information Ratio	0.50	_	-0.26
Up Capture Ratio	99.79	_	97.15
Down Capture Ratio	96.87	_	98.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.13	14.95
Price/Book Ratio	1.61	1.59	1.77
Avg Eff Duration	6.77	10.92	5.76



9/233

90

18

100

6

124

12

131

6

154

23

174

14

Quality

High

Mid

Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Fixed Income

Mod

Ltd Duration

Style Breakdown

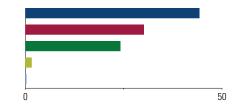






Weight % >50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.18	8.48
Cash	1.52	3.03
Bonds	24.05	19.04
Non-US Stocks	30.06	24.61
US Stocks	44.20	44.84
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3			_	
		Fund	Bmark	Cat	Fund Fenchmark Category Average
b	Cyclical	35.86	37.48	35.45	<u> </u>
ė.	Basic Materials	4.29	4.45	3.80	
A	Consumer Cyclical	10.41	9.11	10.07	
÷	Financial Services	16.87	15.69	16.21	
f	Real Estate	4.29	8.23	5.37	
M	Sensitive	40.64	36.14	40.00	
	Communication Services	8.89	6.95	8.83	
ð	Energy	4.29	3.72	3.59	
Ф	Industrials	11.12	11.50	10.46	 0'
	Technology	16.34	13.97	17.12	
→	Defensive	23.48	26.38	24.56	
	Consumer Defensive	7.75	8.89	7.65	
٠	Healthcare	12.30	13.08	13.38	
•	Utilities	3.43	4.41	3.53	

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	44.97	44.97	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	30.36	75.33	_	_
○ Vanguard Total Bond Market II Idx Inv	-	17.29	92.62	_	_
○ Vanguard Total Intl Bd Idx Investor	_	7.25	99.87	_	_
① Cmt Market Liquidity Rate	_	0.13	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

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

Quantitative Screens

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

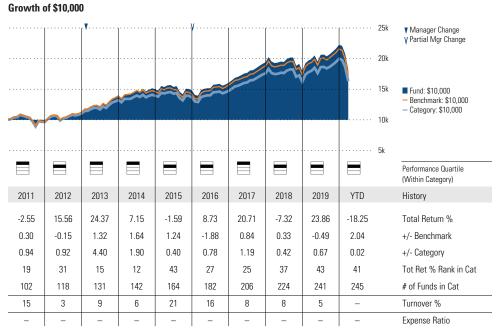
Management: The fund's management has been in place for 7.11 years.

Net Expense: The fund's expense ratio of 0.14 is 82.05% lower than the Target-Date 2040 category average.

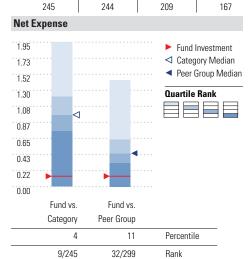
Morningstar Investment Management LLC Analysis

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.

larget-Date 20



Trailing Performance Total Return % 10% as of 03-31-2020 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -18.25 -8.74 2.23 3.43 7.18 5.67 Fund Return % -20.29 -11.16 1.36 2.93 6.78 6.26 Benchmark Return % -18 27 -9.31 1.59 2 70 6 25 Category Average % 41 34 24 17 15 % Rank in Category 96 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.88	_	0.13
Beta	0.95	_	0.94
R-Squared	99.54	_	97.91
Standard Deviation	12.83	13.47	12.73
Sharpe Ratio	0.10	0.04	0.04
Tracking Error	1.10	_	1.85
Information Ratio	0.79	_	-0.01
Up Capture Ratio	99.64	_	94.72
Down Capture Ratio	94.34	_	93.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.30	15.03
Price/Book Ratio	1.61	1.46	1.77
Avg Eff Duration	6.77	11.09	5.80



Quality

High

Mid

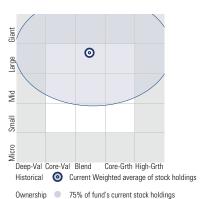
Low

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown



Fixed Income

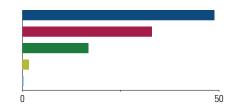
Mod

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.14	7.67
Cash	1.55	2.86
Bonds	16.68	12.16
Non-US Stocks	32.85	27.58
US Stocks	48.77	49.73
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2020			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.86	39.45	35.68	
A	Basic Materials	4.28	4.41	3.84	
A	Consumer Cyclical	10.41	9.65	10.02	
F	Financial Services	16.87	17.02	16.00	
侖	Real Estate	4.30	8.37	5.82	
W	Sensitive	40.66	36.75	39.77	
	Communication Services	8.88	6.90	8.76	•
•	Energy	4.29	4.42	3.50	
Ф	Industrials	11.11	11.77	10.42	, i i i i i i i i i i i i i i i i i i i
	Technology	16.38	13.66	17.09	
→	Defensive	23.50	23.81	24.54	
Ħ	Consumer Defensive	7.75	8.03	7.58	
+	Healthcare	12.32	11.78	13.39	
•	Utilities	3.43	4.00	3.57	
					0% 5 10 15 20 25 30 35 40

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	49.63	49.63	_	_
	_	33.18	82.81	_	_
Ovanguard Total Bond Market II Idx Inv	_	12.04	94.85	_	_
Ovanguard Total Intl Bd Idx Investor	_	4.99	99.84	_	_
⊕ Cmt Market Liquidity Rate	_	0.16	100.00	_	_

Total Holdings 5



Morningstar Category
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.11 years.

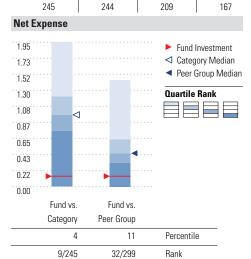
Net Expense: The fund's expense ratio of 0.14 is
 82.05% lower than the Target-Date 2040 category average.

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.

•										
									5k	
										Performance Quartile (Within Category)
2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
-2.55	15.56	24.37	7.15	-1.59	8.73	20.71	-7.32	23.86	-18.25	Total Return %
0.30	-0.15	1.32	1.64	1.24	-1.88	0.84	0.33	-0.49	2.04	+/- Benchmark
0.94	0.92	4.40	1.90	0.40	0.78	1.19	0.42	0.67	0.02	+/- Category
19	31	15	12	43	27	25	37	43	41	Tot Ret % Rank in Cat
102	118	131	142	164	182	206	224	241	245	# of Funds in Cat
15	3	9	6	21	16	8	8	5	_	Turnover %

Trailing Performance Total Return % 10% as of 03-31-2020 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -18.25 -8.74 2.23 3.43 7.18 5.67 Fund Return % -20.29 -11.16 1.36 2.93 6.78 6.26 Benchmark Return % -18.27 -9.31 1.59 2.70 6 25 Category Average % 41 34 24 17 15 % Rank in Category 96 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.88	_	0.13
Beta	0.95	_	0.94
R-Squared	99.54	_	97.91
Standard Deviation	12.83	13.47	12.73
Sharpe Ratio	0.10	0.04	0.04
Tracking Error	1.10	_	1.85
Information Ratio	0.79	_	-0.01
Up Capture Ratio	99.64	_	94.72
Down Capture Ratio	94.34	_	93.91

Fund	Bmark	Cat
14.18	13.30	15.03
1.61	1.46	1.77
6.77	11.09	5.80
	14.18	14.18 13.30 1.61 1.46



Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

26	26	21	Large
8	6	6	Mid
3	2	2	Small

Value Blend Growth

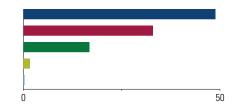
High MidLow Ltd Mod Duration

Quality

Fixed Income

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

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 49.73 48.77 Non-US Stocks 32.85 27.58 Bonds 16.68 12.16 Cash 1.55 2.86 Other 0.14 7.67 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	d '	Bench	ımark	Categ	jory Ave	rage			
Դ	Cyclical	35.86	39.45	35.68									-	
A.	Basic Materials	4.28	4.41	3.84										
A	Consumer Cyclical	10.41	9.65	10.02										
æ	Financial Services	16.87	17.02	16.00		- :								
fi	Real Estate	4.30	8.37	5.82			*							
W	Sensitive	40.66	36.75	39.77								- : T		
	Communication Services	8.88	6.90	8.76										
ð	Energy	4.29	4.42	3.50										
Ф	Industrials	11.11	11.77	10.42										
	Technology	16.38	13.66	17.09						_ :				
—	Defensive	23.50	23.81	24.54										
Ħ	Consumer Defensive	7.75	8.03	7.58			[]							
٠	Healthcare	12.32	11.78	13.39			<u>'</u>							
•	Utilities	3.43	4.00	3.57		[]								
					0%	5	10	15	20	25	30	35	40	45

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	49.63	49.63	_	_
Vanguard Total Intl Stock Index Inv	-	33.18	82.81	_	-
○ Vanguard Total Bond Market II Idx Inv	-	12.04	94.85	_	-
○ Vanguard Total Intl Bd ldx Investor	_	4.99	99.84	_	_
① Cmt Market Liquidity Rate	_	0.16	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.11 years.

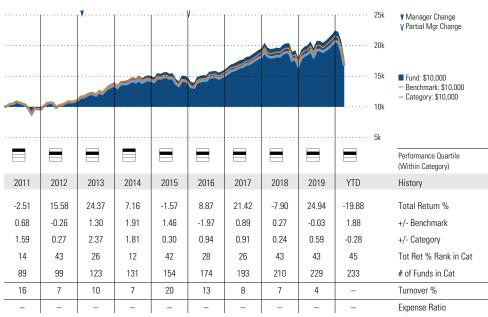
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80.26% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

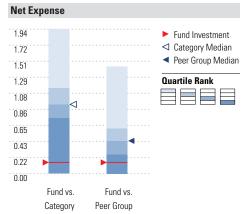
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





10/233	37/313	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								

12

Percentile

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.92	-	0.40
Beta	0.96	-	0.95
R-Squared	99.55	-	98.88
Standard Deviation	13.75	14.23	13.62
Sharpe Ratio	0.07	0.01	0.03
Tracking Error	1.05	-	1.63
Information Ratio	0.89	-	0.14
Up Capture Ratio	100.97	-	97.13
Down Capture Ratio	95.69	-	94.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	14.00	15.20
Price/Book Ratio	1.61	1.56	1.78
Avg Eff Duration	6.77	-	5.86



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

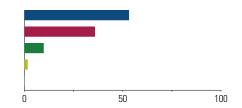
Weight %

Equity				rixeu II	lcome		Qualit
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

Eivad Incomo

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.10	5.29
Cash	1.52	2.38
Bonds	9.64	6.76
Non-US Stocks	35.67	31.00
US Stocks	53.06	54.57
Asset Class	Net %	Cat%

		rage	ory Ave	Categ	mark	Bench	d v	Fun	Cat	Bmark	Fund		
0									35.37	37.70	35.85	Cyclical	Ն
							= ()		3.86	4.59	4.27	Basic Materials	A.
							- 1		9.93	9.24	10.41	Consumer Cyclical	A
						- :	- :		15.78	15.88	16.86	Financial Services	_
						*			5.80	7.99	4.31	Real Estate	ŧ
									39.87	36.18	40.66	Sensitive	M
						=]			8.76	7.01	8.89	Communication Services	
									3.52	3.76	4.28	Energy	ð
									10.27	11.56	11.11	Industrials	Ģ
									17.32	13.85	16.38	Technology	
			I						24.76	26.13	23.48	Defensive	→
					_ :)			7.44	8.86	7.74	Consumer Defensive	
									13.72	12.89	12.32	Healthcare	٠
							[]		3.60	4.38	3.42	Utilities	•
	3	30	25	20	15	10	5	0%	3.60	4.38	3.42	Utilities	¥

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	54.00	54.00	_	_
	-	36.02	90.02	_	_
─ Vanguard Total Bond Market II Idx Inv	-	6.94	96.96	_	_
→ Vanguard Total Intl Bd Idx Investor	-	2.90	99.86	_	_
① Cmt Market Liquidity Rate	_	0.14	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.11 years.

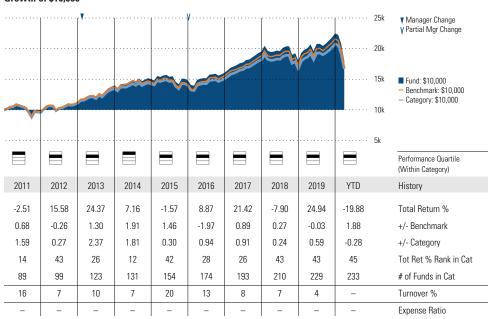
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80.26% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

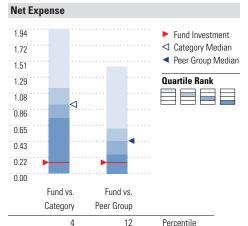
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





10/233	37/313	Rank	
Peer group is a subset of	the category ar	nd includes fund	ls with the
same management style (active vs. pass	ive) and similar	share class
characteristics			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.92	_	0.40
Beta	0.96	_	0.95
R-Squared	99.55	-	98.88
Standard Deviation	13.75	14.23	13.62
Sharpe Ratio	0.07	0.01	0.03
Tracking Error	1.05	-	1.63
Information Ratio	0.89	-	0.14
Up Capture Ratio	100.97	-	97.13
Down Capture Ratio	95.69	-	94.80

Fund	Bmark	Cat
14.18	14.00	15.20
1.61	1.56	1.78
6.77	-	5.86
	14.18	14.18 14.00 1.61 1.56



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™

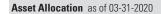


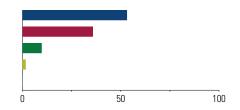


Equity				Fixed I	ncome		Quality
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod on	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.10	5.29
Cash	1.52	2.38
Bonds	9.64	6.76
Non-US Stocks	35.67	31.00
US Stocks	53.06	54.57
Asset Class	Net %	Cat%

_00	ctor Weighting as of 03-3								п -					
		Fund	Bmark	Cat	Fun	d '	Bench	ımark	Categ	jory Ave	erage		,	
<u></u>	Cyclical	35.85	37.70	35.37										
A	Basic Materials	4.27	4.59	3.86		=)								
A	Consumer Cyclical	10.41	9.24	9.93										
P	Financial Services	16.86	15.88	15.78										
ŵ	Real Estate	4.31	7.99	5.80			1							
W	Sensitive	40.66	36.18	39.87										
	Communication Services	8.89	7.01	8.76										
•	Energy	4.28	3.76	3.52										
Ф	Industrials	11.11	11.56	10.27										
	Technology	16.38	13.85	17.32]					
—	Defensive	23.48	26.13	24.76										
Ħ	Consumer Defensive	7.74	8.86	7.44			0							
+	Healthcare	12.32	12.89	13.72				ı []						
•	Utilities	3.42	4.38	3.60		[]								
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	54.00	54.00	_	_
	-	36.02	90.02	_	_
Ovanguard Total Bond Market II Idx Inv	_	6.94	96.96	_	_
Ovanguard Total Intl Bd Idx Investor	_	2.90	99.86	_	_
⊕ Cmt Market Liquidity Rate	_	0.14	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.11 years.

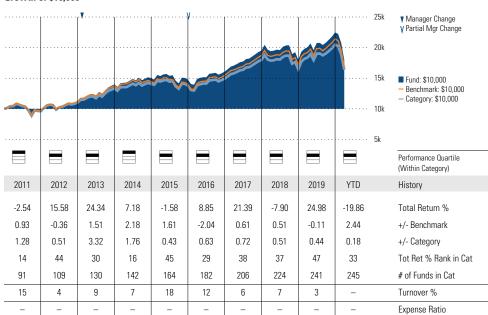
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 81.01% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

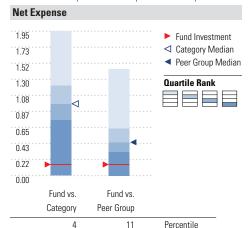
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	10/245	32/297	Rank	
Peer group	o is a subset of	the category ar	nd includes fun	ds with the
same mar	agement style (active vs. pass	ive) and simila	r share class
characteri	stics			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.15	_	0.46
Beta	0.95	_	0.94
R-Squared	99.47	_	97.94
Standard Deviation	13.75	14.47	13.74
Sharpe Ratio	0.07	-0.01	0.02
Tracking Error	1.26	_	1.88
Information Ratio	0.95	_	0.23
Up Capture Ratio	100.30	_	96.35
Down Capture Ratio	93.70	-	93.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.95	15.28
Price/Book Ratio	1.61	1.55	1.77
Avg Eff Duration	6.78	_	5.90



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



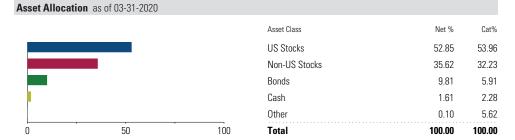
Style Breakdown

Equity				Fixed	Income		Quality
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Weight %

Duration

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fun	d '	Bench	nmark	Categ	jory Ave	erage			
Դ	Cyclical	35.87	37.93	35.64									1	
A	Basic Materials	4.27	4.65	3.98										
A	Consumer Cyclical	10.42	9.29	9.93										
,	Financial Services	16.87	15.93	15.64		- :	- :							
fi	Real Estate	4.31	8.06	6.09			*							
W	Sensitive	40.65	36.12	39.64										
	Communication Services	8.89	7.02	8.74										
ð	Energy	4.28	3.78	3.44										
Ф	Industrials	11.11	11.56	10.26										
	Technology	16.37	13.76	17.20				<u> </u>						
→	Defensive	23.49	25.95	24.71						[
Ħ	Consumer Defensive	7.75	8.83	7.47			0							
+	Healthcare	12.32	12.77	13.59				ı []						
•	Utilities	3.42	4.35	3.65		[
					0%	5	10	15	20	25	30	35	40	45

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.78	53.78	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.97	89.75	_	_
─ Vanguard Total Bond Market II Idx Inv	_	7.04	96.80	_	_
─ Vanguard Total Intl Bd Idx Investor	_	2.97	99.77	_	_
① Cmt Market Liquidity Rate	_	0.23	100.00	_	_

Total Holdings 5



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

Expense Ratio

of Funds in Category

Portfolio Manager(s)

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

Quantitative Screens

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

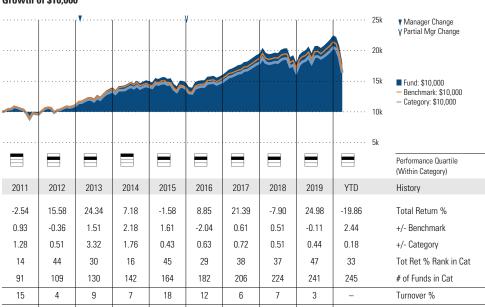
Management: The fund's management has been in place for 7.11 years.

Net Expense: The fund's expense ratio of 0.15 is 81.01% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

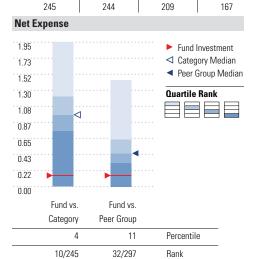
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % 10% as of 03-31-2020 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -19.86 -10.17 1.79 3.23 7.07 5.62 Fund Return % -22.30 -13.22 0.60 2.47 6.44 6.19 Benchmark Return % -20 04 -10.82 1.17 2 55 6 29 Category Average % 33 24 26 19 19 % Rank in Category

78



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	1.15	-	0.46
Beta	0.95	-	0.94
R-Squared	99.47	-	97.94
Standard Deviation	13.75	14.47	13.74
Sharpe Ratio	0.07	-0.01	0.02
Tracking Error	1.26	-	1.88
Information Ratio	0.95	-	0.23
Up Capture Ratio	100.30	-	96.35
Down Capture Ratio	93.70	-	93.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.95	15.28
Price/Book Ratio	1.61	1.55	1.77
Avg Eff Duration	6.78	-	5.90

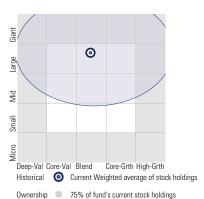


Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



50

Asset Allocation as of 03-31-2020



Style Breakdown

Equity				rixed
26	26	21	Large	
8	6	6	Mid	
3	2	2	Small	
Value	Blend	Growth		Itd



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	d '	 Bench 	nmark	Cateo	iory Ave	rage			
_Մ	Cyclical	35.87	37.93	35.64						, ,	3-		1	
A.	Basic Materials	4.27	4.65	3.98		=]								
A	Consumer Cyclical	10.42	9.29	9.93			(
,	Financial Services	16.87	15.93	15.64			- :							
fi	Real Estate	4.31	8.06	6.09			*							
W	Sensitive	40.65	36.12	39.64								-		
	Communication Services	8.89	7.02	8.74			_							
ð	Energy	4.28	3.78	3.44										
Ф	Industrials	11.11	11.56	10.26										
	Technology	16.37	13.76	17.20										
→	Defensive	23.49	25.95	24.71						[
-	Consumer Defensive	7.75	8.83	7.47			0							
+	Healthcare	12.32	12.77	13.59			-	I 🛚						
•	Utilities	3.42	4.35	3.65										
					0%	5	10	15	20	25	30	35	40	4

100

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt ldx Inv	_	53.78	53.78	_	_
	-	35.97	89.75	_	_
Ovanguard Total Bond Market II Idx Inv	_	7.04	96.80	_	_
Ovanguard Total Intl Bd Idx Investor	_	2.97	99.77	_	_
⊕ Cmt Market Liquidity Rate	_	0.23	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 7.11 years.

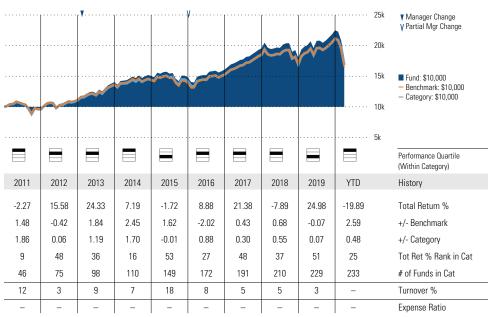
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80.26% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

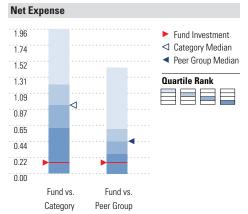
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	10/233	37/313	Rank	
Peer grou	p is a subset of	the category an	ıd includes fun	ds with the
same mar	nagement style	(active vs. passi	ive) and simila	r share class
character	ictice			

12

Percentile

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.25	_	0.61
Beta	0.94	-	0.96
R-Squared	99.46	-	98.85
Standard Deviation	13.75	14.55	14.01
Sharpe Ratio	0.07	-0.01	0.03
Tracking Error	1.31	-	1.65
Information Ratio	0.99	-	0.30
Up Capture Ratio	100.07	-	98.65
Down Capture Ratio	92.93	-	95.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.22	15.39
Price/Book Ratio	1.61	1.44	1.82
Avg Eff Duration	6.77	-	5.94

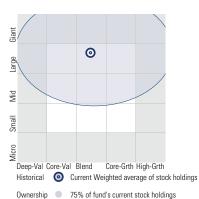


Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

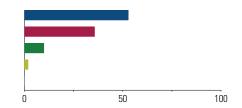
Mod Ltd Duration

Quality High MidLow

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.10	3.07
Cash	1.76	2.92
Bonds	9.81	5.86
Non-US Stocks	35.62	32.63
US Stocks	52.70	55.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	jory Ave	erage			
Ն	Cyclical	35.86	39.94	34.64										
ů.	Basic Materials	4.28	4.56	3.84		•)								
A	Consumer Cyclical	10.41	9.83	9.90										
₽	Financial Services	16.87	17.02	15.49			- :							
ŧ	Real Estate	4.30	8.53	5.41			,							
M	Sensitive	40.64	36.65	40.19										
	Communication Services	8.89	7.07	9.01										
•	Energy	4.28	4.39	3.60										
¢	Industrials	11.11	11.75	10.14			-							
	Technology	16.36	13.44	17.44										
→	Defensive	23.49	23.42	25.18										
	Consumer Defensive	7.75	7.98	7.49			0							
٠	Healthcare	12.31	11.51	14.25										
•	Utilities	3.43	3.93	3.44										
					0%	5	10	15	20	25	30	35	40	45

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	53.63	53.63	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.98	89.61	_	_
─ Vanguard Total Bond Market II Idx Inv	-	7.07	96.67	_	_
─ Vanguard Total Intl Bd Idx Investor	_	2.95	99.62	_	_
① Cmt Market Liquidity Rate	_	0.38	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 7.11 years.

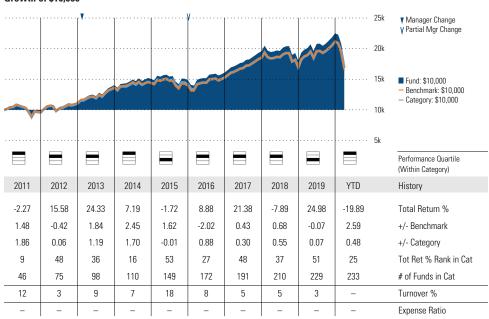
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80.26% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

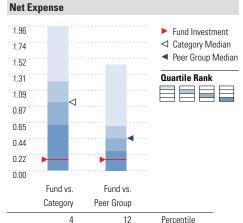
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	10/233	37/313	Rank	
Peer group	is a subset of	the category ar	nd includes fun	ds with the
same man	agement style	(active vs. pass	ive) and simila	r share class
characteri	etice			

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.25	_	0.61
Beta	0.94	_	0.96
R-Squared	99.46	_	98.85
Standard Deviation	13.75	14.55	14.01
Sharpe Ratio	0.07	-0.01	0.03
Tracking Error	1.31	_	1.65
Information Ratio	0.99	_	0.30
Up Capture Ratio	100.07	_	98.65
Down Capture Ratio	92.93	_	95.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.22	15.39
Price/Book Ratio	1.61	1.44	1.82
Avg Eff Duration	6.77	-	5.94

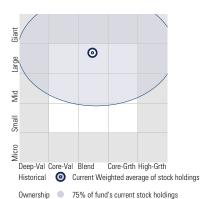


Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity 21 26 26

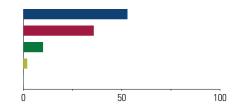
Large Mid 6 6 8 2 3 2

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 52.70 55.53 Non-US Stocks 35.62 32.63 Bonds 9.81 5.86 Cash 1.76 2.92 Other 0.10 3.07 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Cateo	ory Ave	erage		
v	Cyclical	35.86	39.94	34.64									
ė.	Basic Materials	4.28	4.56	3.84		0							
Д	Consumer Cyclical	10.41	9.83	9.90			J						
ê	Financial Services	16.87	17.02	15.49			- 1		'				
ŧ	Real Estate	4.30	8.53	5.41			7					Ė	
MI	Sensitive	40.64	36.65	40.19									
	Communication Services	8.89	7.07	9.01									
ð	Energy	4.28	4.39	3.60		0							
Ф	Industrials	11.11	11.75	10.14				_ :					
	Technology	16.36	13.44	17.44						_ :			
→	Defensive	23.49	23.42	25.18									
-	Consumer Defensive	7.75	7.98	7.49			0						
٠	Healthcare	12.31	11.51	14.25				0					
•	Utilities	3.43	3.93	3.44		(

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	53.63	53.63	_	_
	-	35.98	89.61	_	_
Ovanguard Total Bond Market II Idx Inv	_	7.07	96.67	_	_
Ovanguard Total Intl Bd Idx Investor	_	2.95	99.62	_	_
⊕ Cmt Market Liquidity Rate	_	0.38	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 7.11 years.

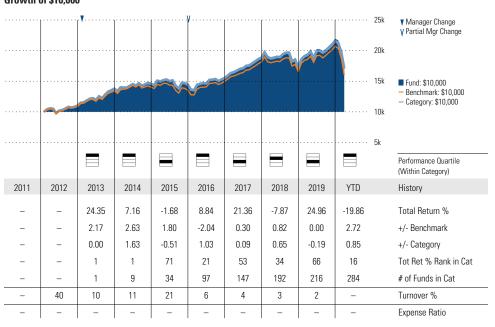
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

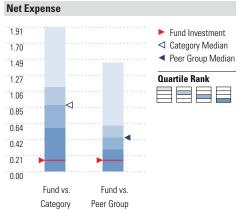
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	17/304	46/355	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and similar	r share class
characteri	etice			

13

Percentile

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.35	_	0.85
Beta	0.94	_	0.96
R-Squared	99.39	_	98.71
Standard Deviation	13.75	14.58	14.07
Sharpe Ratio	0.07	-0.02	0.04
Tracking Error	1.38	_	1.74
Information Ratio	1.01	_	0.42
Up Capture Ratio	100.32	_	99.78
Down Capture Ratio	92.63	_	94.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.16	13.86	15.38
Price/Book Ratio	1.61	1.53	1.82
Avg Eff Duration	6.78	-	5.93



6

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



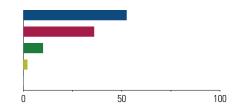
Style Breakdown

Equity				rixea in	icome		Quali
26	26	21	Large				High
8	6	6	Mid				Mid
3	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.10	2.61
Cash	1.85	2.83
Bonds	9.81	7.63
Non-US Stocks	35.84	33.71
US Stocks	52.39	53.21
Asset Class	Net %	Cat%

					n
		Fund	Bmark	Cat	Fund • Benchmark Category Average
ŀ	Cyclical	35.89	38.47	34.13	
A.	Basic Materials	4.30	4.76	4.05	
A	Consumer Cyclical	10.41	9.37	10.00	
,	Financial Services	16.88	16.04	15.41	<u> </u>
æ	Real Estate	4.30	8.30	4.67	
Ma.	Sensitive	40.64	35.97	40.31	
	Communication Services	8.88	7.06	9.20	
ð	Energy	4.30	3.80	3.56	
Ф	Industrials	11.12	11.54	10.22	, and the second
	Technology	16.34	13.57	17.33	
→	Defensive	23.47	25.55	25.56	
=	Consumer Defensive	7.75	8.75	7.95	
+	Healthcare	12.30	12.52	14.19	
•	Utilities	3.42	4.28	3.42	

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	53.31	53.31	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.21	89.52	_	_
○ Vanguard Total Bond Market II Idx Inv	_	7.01	96.54	_	_
○ Vanguard Total Intl Bd Idx Investor	_	3.00	99.53	_	_
① Cmt Market Liquidity Rate	_	0.47	100.00	_	_

Total Holdings 5



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 7.11 years.

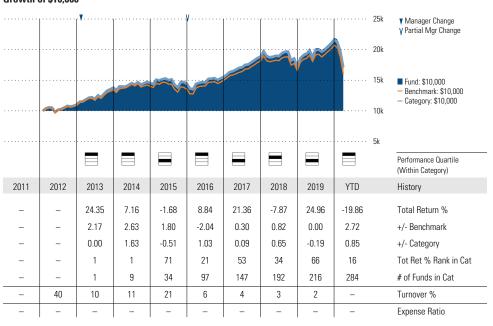
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2060+ category average.

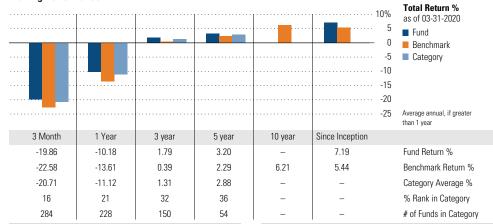
Morningstar Investment Management LLC Analysis

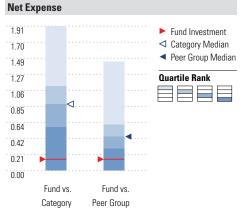
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	17/304	46/355	Rank		
Peer group	o is a subset o	f the category and	d includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characteri	stics.				

13

Percentile

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.35	_	0.85
Beta	0.94	_	0.96
R-Squared	99.39	_	98.71
Standard Deviation	13.75	14.58	14.07
Sharpe Ratio	0.07	-0.02	0.04
Tracking Error	1.38	_	1.74
Information Ratio	1.01	_	0.42
Up Capture Ratio	100.32	_	99.78
Down Capture Ratio	92.63	_	94.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.16	13.86	15.38
Price/Book Ratio	1.61	1.53	1.82
Avg Eff Duration	6.78	_	5.93



6

Quality High

Mid

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

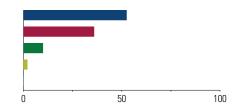
Equity				rixeu II	icome	
26	26	21	Large			
8	6	6	Mid			
3	2	2	Small			
Value	Blend	Growth		Ltd Duratio	Mod n	Ext

Eivad Incomo

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.10	2.61
Cash	1.85	2.83
Bonds	9.81	7.63
Non-US Stocks	35.84	33.71
US Stocks	52.39	53.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average	
					rund • Benchinark Category Average	
٠	Cyclical	35.89	38.47	34.13	_v : : : : : :	
à.	Basic Materials	4.30	4.76	4.05		
•	Consumer Cyclical	10.41	9.37	10.00		
<u></u>	Financial Services	16.88	16.04	15.41		
à	Real Estate	4.30	8.30	4.67		
Ųľ	Sensitive	40.64	35.97	40.31		
	Communication Services	8.88	7.06	9.20		
	Energy	4.30	3.80	3.56		
}	Industrials	11.12	11.54	10.22	——	
1	Technology	16.34	13.57	17.33		
+	Defensive	23.47	25.55	25.56		
Ţ	Consumer Defensive	7.75	8.75	7.95		
1	Healthcare	12.30	12.52	14.19		
1	Utilities	3.42	4.28	3.42		

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	53.31	53.31	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.21	89.52	_	_
─ Vanguard Total Bond Market II Idx Inv	-	7.01	96.54	_	_
─ Vanguard Total Intl Bd Idx Investor	_	3.00	99.53	_	_
① Cmt Market Liquidity Rate	_	0.47	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

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

Quantitative Screens

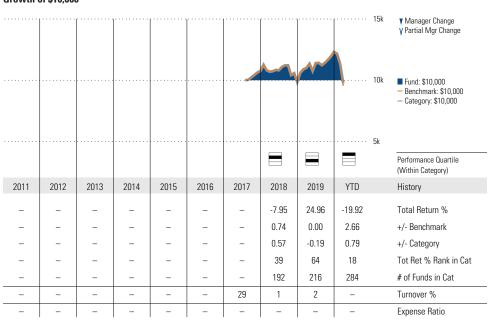
The Performance screen is not applicable for funds with less than three years of data.

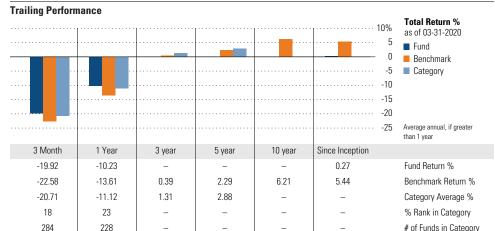
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2060+ category average.

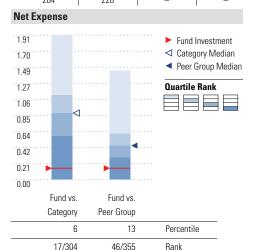
Morningstar Investment Management LLC Analysis

This fund fails our management tenure screen due to the inception of the new 2065 target date fund. This fund is managed by the same team as the full target date series, so we are comfortable with this screen failure.

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	0.85
Beta	_	_	0.96
R-Squared	_	_	98.71
Standard Deviation	_	14.58	14.07
Sharpe Ratio	_	-0.02	0.04
Tracking Error	_	_	1.74
Information Ratio	_	_	0.42
Up Capture Ratio	_	_	99.78
Down Capture Ratio	_	-	94.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	13.86	15.38
Price/Book Ratio	1.61	1.53	1.82
Avg Eff Duration	6.78	_	5.93



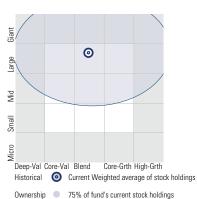
Quality High MidLow

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

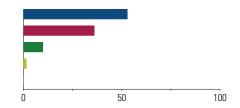
Equity				Fixed I	ncome
26	26	21	Large		
8	6	6	Mid		
3	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Value Blend Growth

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

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 52.80 53.21 Non-US Stocks 35.89 33.71 Bonds 9.82 7.63 Cash 1.39 2.83 Other 0.10 2.61 100.00 Total 100.00

		Fund	Bmark	Cat	Fund		Bench		I Cata	gory Ave			
					Fullu		bench	illark	ll care	JULY AVE	rage		
b	Cyclical	35.88	38.47	34.13		7	- 1	- :		- :			
	Basic Materials	4.29	4.76	4.05									
-	Consumer Cyclical	10.42	9.37	10.00				: _					
ê	Financial Services	16.87	16.04	15.41									
b	Real Estate	4.30	8.30	4.67			T						
NF	Sensitive	40.65	35.97	40.31									
	Communication Services	8.89	7.06	9.20		,							
•	Energy	4.29	3.80	3.56									
þ	Industrials	11.12	11.54	10.22									
2	Technology	16.35	13.57	17.33				T		:			
+	Defensive	23.49	25.55	25.56						– [
Ę	Consumer Defensive	7.76	8.75	7.95			(
1	Healthcare	12.30	12.52	14.19									
2	Utilities	3.43	4.28	3.42		1							

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	53.73	53.73	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.25	89.98	_	_
	_	7.02	97.00	_	_
─ Vanguard Total Intl Bd Idx Investor	_	3.00	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



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

Portfolio Manager(s)

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

Quantitative Screens

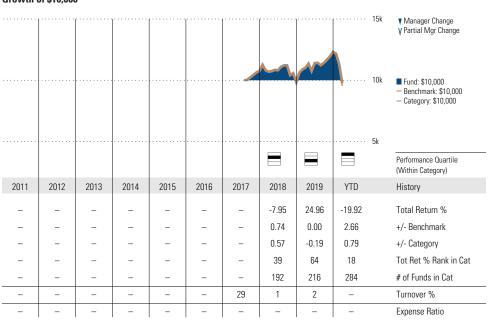
The Performance screen is not applicable for funds with less than three years of data.

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.15 is 80% lower than the Target-Date 2060+ category average.

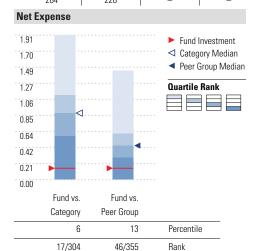
Morningstar Investment Management LLC Analysis

This fund fails our management tenure screen due to the inception of the new 2065 target date fund. This fund is managed by the same team as the full target date series, so we are comfortable with this screen failure.

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	0.85
Beta	_	-	0.96
R-Squared	_	-	98.71
Standard Deviation	_	14.58	14.07
Sharpe Ratio	_	-0.02	0.04
Tracking Error	_	-	1.74
Information Ratio	_	-	0.42
Up Capture Ratio	_	-	99.78
Down Capture Ratio	_	_	94.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	13.86	15.38
Price/Book Ratio	1.61	1.53	1.82
Avg Eff Duration	6.78	-	5.93



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2020

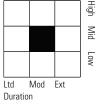
Morningstar Style Box™



Style Breakdown

Equity 21 26 26 6 6 8

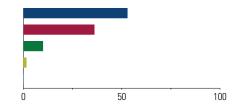
Fixed Income Large Mid 2 3 2 Value Blend Growth Ltd

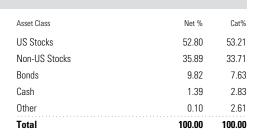


Quality

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

Asset Allocation as of 03-31-2020





		Fund	Bmark	Cat	Fun	d '	Bench	mark	Categ	orv Ave	rage			
Ն	Cyclical	35.88	38.47	34.13							- 3		1	
ů.	Basic Materials	4.29	4.76	4.05		_[
A	Consumer Cyclical	10.42	9.37	10.00										
	Financial Services	16.87	16.04	15.41										
f	Real Estate	4.30	8.30	4.67			*							
W	Sensitive	40.65	35.97	40.31								- 1		
	Communication Services	8.89	7.06	9.20										
ð	Energy	4.29	3.80	3.56										
Ф	Industrials	11.12	11.54	10.22										
	Technology	16.35	13.57	17.33		-		<u> </u>						
—	Defensive	23.49	25.55	25.56										
	Consumer Defensive	7.76	8.75	7.95			(_						
+	Healthcare	12.30	12.52	14.19										
•	Utilities	3.43	4.28	3.42										
					0%	5	10	15	20	25	30	35	40	45

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Vanguard Total Stock Mkt Idx Inv	_	53.73	53.73	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	36.25	89.98	_	_
─ Vanguard Total Bond Market II ldx Inv	_	7.02	97.00	_	_
─ Vanguard Total Intl Bd Idx Investor	_	3.00	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

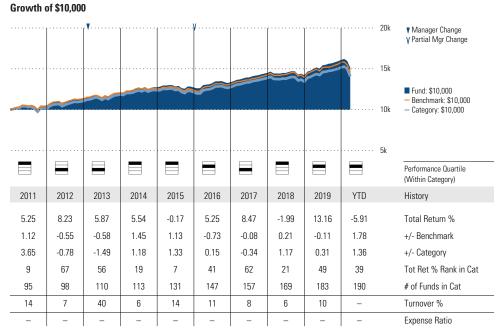
Management: The fund's management has been in place for 7.11 years.

Q Net Expense: The fund's expense ratio of 0.12 is 84.21% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

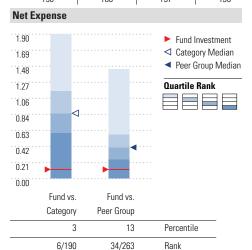
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Target-Date Reti



Trailing Performance Total Return % as of 03-31-2020 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -5.91 0.91 3.38 3.17 4.92 4.90 Fund Return % -7.69 -1.38 2.73 2.82 4.64 5.48 Benchmark Return % -7 27 2.36 4 05 -1 12 2.32 Category Average % 39 29 13 10 17 % Rank in Category 190 186 157 136 # of Funds in Category

3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	1.00	_	-0.68
Beta	0.86	_	1.01
R-Squared	96.85	_	92.77
Standard Deviation	4.94	5.67	5.91
Sharpe Ratio	0.35	0.20	0.09
Tracking Error	1.19	_	1.90
Information Ratio	0.55	_	-0.31
Up Capture Ratio	92.07	_	89.21
Down Capture Ratio	77.19	_	96.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.14	14.63	15.04
Price/Book Ratio	1.60	1.69	1.76
Avg Eff Duration	5.79	4.99	5.35



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

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

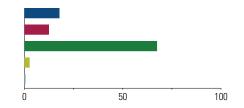
Equity			
26	26	21	Large
8	6	6	MIG
3	2	2	Small

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 17.59 19.28 Non-US Stocks 12.29 9.68 Bonds 67.31 56.08 Cash 2.48 5.53 Other 0.31 9.43 Total 100.00 100.00

Sec	ctor Weighting as of 03-	31-2020			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	35.96	37.59	36.87	
A.	Basic Materials	4.33	3.98	3.72	
A	Consumer Cyclical	10.41	8.64	9.65	
ø	Financial Services	16.92	14.92	15.42	
fi	Real Estate	4.30	10.05	8.08	
W	Sensitive	40.58	35.69	38.36	
d	Communication Services	8.86	6.77	8.42	
ð	Energy	4.30	3.55	3.46	
Ф	Industrials	11.14	11.09	9.98	<u> </u>
	Technology	16.28	14.28	16.50	
-	Defensive	23.46	26.71	24.77	
Ħ	Consumer Defensive	7.75	8.85	7.90	
+	Healthcare	12.29	13.42	13.26	
•	Utilities	3.42	4.44	3.61	
					0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Support Total Bond Market II Idx Inv	_	37.55	37.55	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	17.90	55.45	_	_
→ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	_	16.51	71.96	_	_
Ovanguard Total Intl Bd Idx Investor	_	15.55	87.50	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	12.42	99.93	_	_
⊕ Cmt Market Liquidity Rate	_	0.07	100.00	_	_

Total Holdings 6



Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

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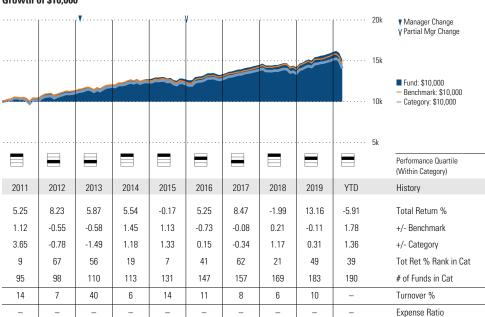
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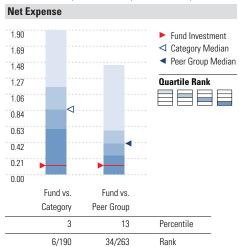
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Growth of \$10,000



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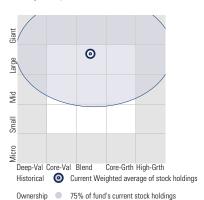
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Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



0 50 100

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Style Breakdown

Equity

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Value	Rland	Growth	ī	



Value Blend Growth

>50 25-50 10-25 0-10

Weight %

-	ctor Weighting as of 03-3			_		
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⊕ Vanguard Total Intl Stock Index Inv	-	12.42	99.93	_	_
⊕ Cmt Market Liquidity Rate	_	0.07	100.00	_	_

Total Holdings 6

