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.

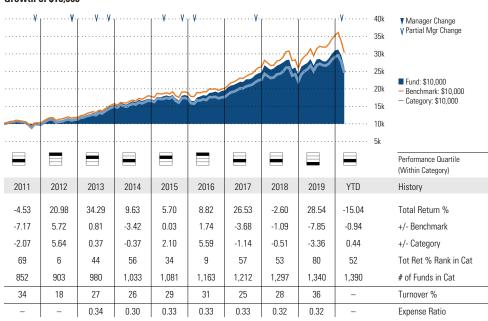
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three vears.

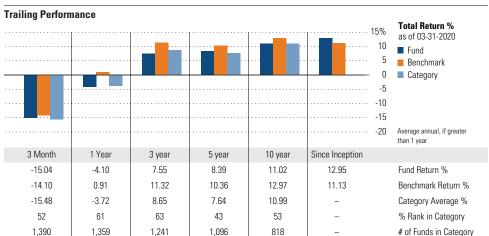
Net Expense: The fund's expense ratio of 0.32 is 68.93% lower than the Large Growth category average.

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



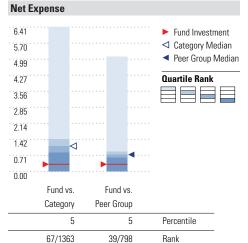


Tracking Error

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

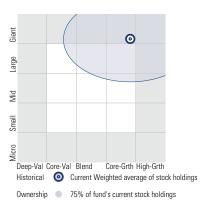
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

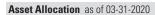
Equity

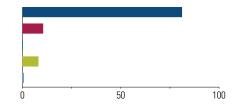
1. /			
10	23	53	Luigo
2	4	8	19110
0	0	1	Oiliaii

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.

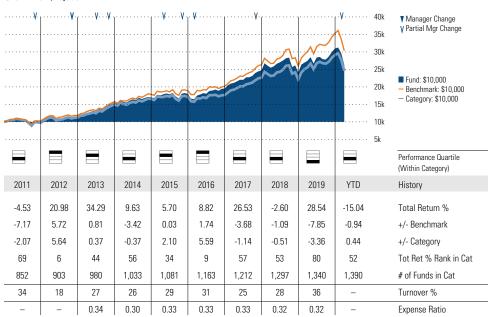
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

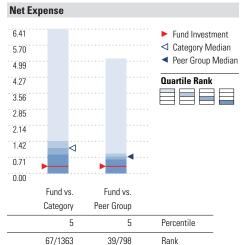
Morningstar Investment Management LLC Analysis

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	-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
Down Capture Ratio	101.26	_	101.71

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





Morningstar Category

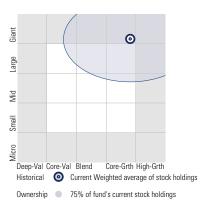
Large Growth

Morningstar Index

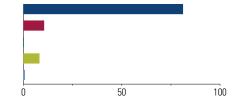
Russell 1000 Growth TR USD

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
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	1.35	42.44	-13.25	Communication Svc
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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 Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Michael Cohen since 07-2018

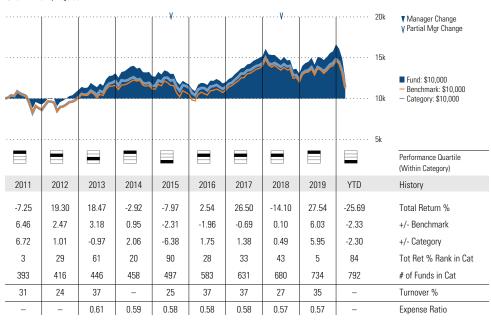
Quantitative Screens

- ❷ Performance: The fund has finished in the Foreign 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 11.5 years.
- Net Expense: The fund's expense ratio of 0.57 is 40.63% lower than the Foreign Large Blend category average.

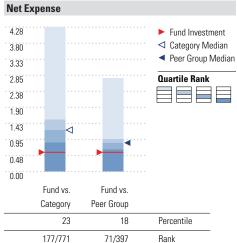
Morningstar Investment Management LLC Analysis

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

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	0.54	_	-0.76
Beta	1.04	_	1.00
R-Squared	97.40	_	95.29
Standard Deviation	16.02	15.15	15.44
Sharpe Ratio	-0.13	-0.17	-0.21
Tracking Error	2.67	_	3.43
Information Ratio	0.13	_	-0.24
Up Capture Ratio	101.98	_	95.05
Down Capture Ratio	100.08	_	99.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.11	13.01	12.99
Price/Book Ratio	1.39	1.30	1.23
Geom Avg Mkt Cap \$B	36.11	30.91	31.63
ROE	17.03	15.58	16.00

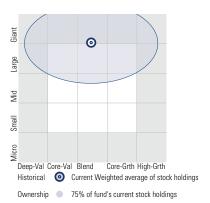


Morningstar CategoryForeign Large Blend MS

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

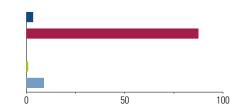
30	32	23	Luigo
6	3	5	IVIIG
0	0	0	OI I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

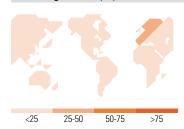
Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	8.74	1.66
Cash	0.72	0.53
Bonds	0.00	0.97
Non-US Stocks	87.29	93.46
US Stocks	3.25	3.37
Asset Class	Net %	Cat%

	0 0		Б 1	0.	-		D 1	. По					
		Fund	Bmark	Cat	Fund		Benchma	rk [] C	ategory	Average			,
<u></u>	Cyclical	36.51	39.31	38.31									
Å.	Basic Materials	6.05	6.90	6.76			<u>.</u>						
A	Consumer Cyclical	7.99	10.20	10.34			■ j						
æ	Financial Services	18.93	19.17	18.47		_ :			•0				
俞	Real Estate	3.54	3.04	2.74		<u>j</u>							
W	Sensitive	33.67	35.63	36.04			,						
	Communication Services	5.92	8.52	7.06			1						
•	Energy	5.75	5.37	4.78									
Ф	Industrials	8.14	11.38	14.61									
	Technology	13.86	10.36	9.59						-			
—	Defensive	29.82	25.03	25.66									
Ħ	Consumer Defensive	12.91	10.62	10.63									
+	Healthcare	10.40	10.78	11.91									
•	Utilities	6.51	3.63	3.12									
					0%	5	10	15	20	25	30	35	40

World Regions % Equity 03-31-2020



Greater Asia	Fund % 32.83	Cat % 36.85	
Japan	8.44	20.13	
Australasia	1.10	4.93	
Asia-4 Tigers	13.57	6.65	
Asia-ex 4 Tigers	9.72	5.14	
Not Classified	0.00	0.00	

Americas	Fund % 11.85	Cat % 7.21	Greater Europe	Fund % 55.32	Cat % 55.95	Market Maturity	Fund %
North America Central/Latin	7.72 4.13	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	17.29 34.89 2.49 0.65	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available	83.01 16.99 0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	8.74	8.74	_	_
□ Taiwan Semiconductor Manufacturing Co Ltd	3.59	12.33	-16.47	Technology
⊕ AstraZeneca PLC	2.91	15.24	-3.22	Healthcare
⊕ British American Tobacco PLC	2.73	17.97	-12.99	Consumer Defensive
⊕ Enel SpA	2.49	20.47	-8.10	Utilities
ASML Holding NV	1.98	22.45	-8.06	Technology
	1.91	24.36	-14.24	Financial Services
⊕ Nestle SA	1.83	26.19	-5.09	Consumer Defensive
⊕ Samsung Electronics Co Ltd Participating Preferred	1.60	27.79	_	Technology
Wynn Macau Ltd	1.38	29.17	-38.65	Consumer Cyclical

Total Holdings 224



Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Michael Cohen since 07-2018

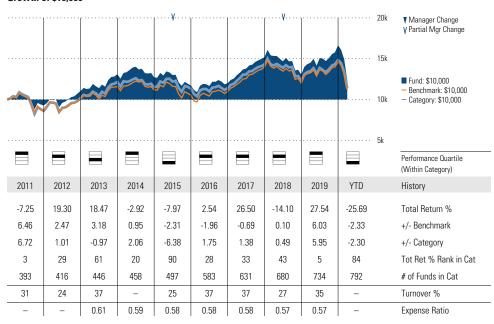
Quantitative Screens

- Performance: The fund has finished in the Foreign 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 11.5 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 0.57 is 40.63% lower than the Foreign Large Blend category average.

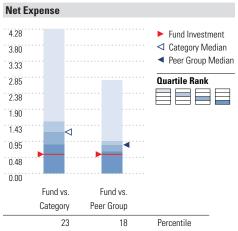
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







	177/771	71/397	Rank	
Peer gro	up is a subset of the	e category a	and includes fund	ds with the
same ma	anagement style (ac	tive vs. pas	sive) and similar	share class
characto	rictice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.54	_	-0.76
Beta	1.04	_	1.00
R-Squared	97.40	_	95.29
Standard Deviation	16.02	15.15	15.44
Sharpe Ratio	-0.13	-0.17	-0.21
Tracking Error	2.67	_	3.43
Information Ratio	0.13	_	-0.24
Up Capture Ratio	101.98	_	95.05
Down Capture Ratio	100.08	_	99.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.11	13.01	12.99
Price/Book Ratio	1.39	1.30	1.23
Geom Avg Mkt Cap \$B	36.11	30.91	31.63
ROE	17.03	15.58	16.00

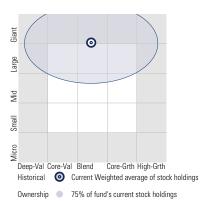


Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

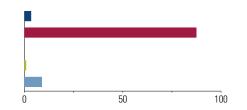
-quit,			
30	32	23	Luigo
6	3	5	18110
0	0	0	Ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

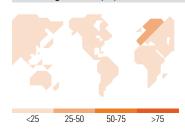
Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	8.74	1.66
Cash	0.72	0.53
Bonds	0.00	0.97
Non-US Stocks	87.29	93.46
US Stocks	3.25	3.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	! ▼	Benchmai	k [] C	ategory	Average			_
Դ	Cyclical	36.51	39.31	38.31									
A	Basic Materials	6.05	6.90	6.76			<u>.</u>						
A	Consumer Cyclical	7.99	10.20	10.34			■ j						
,	Financial Services	18.93	19.17	18.47		- :		- :	•0				
fi	Real Estate	3.54	3.04	2.74)							
W	Sensitive	33.67	35.63	36.04									
	Communication Services	5.92	8.52	7.06			,						
•	Energy	5.75	5.37	4.78									
Ф	Industrials	8.14	11.38	14.61			• '						
	Technology	13.86	10.36	9.59						<u>:</u>			
→	Defensive	29.82	25.03	25.66									
Ħ	Consumer Defensive	12.91	10.62	10.63									
٠	Healthcare	10.40	10.78	11.91									
•	Utilities	6.51	3.63	3.12									
					0%	5	10	15	20	25	30	35	40

World Regions % Equity 03-31-2020



	Fund %	Cat %
Greater Asia	32.83	36.85
Japan	8.44	20.13
Australasia	1.10	4.93
Asia-4 Tigers	13.57	6.65
Asia-ex 4 Tigers	9.72	5.14
Not Classified	0.00	0.00

Americas	Fund % 11.85	Cat % 7.21	Greater Europe	Fund % 55.32	Cat % 55.95	Market Maturity	Fund %
North America Central/Latin	7.72 4.13	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	17.29 34.89 2.49 0.65	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available	83.01 16.99 0.00

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	8.74	8.74	_	_
□ Taiwan Semiconductor Manufacturing Co Ltd	3.59	12.33	-16.47	Technology
⊕ AstraZeneca PLC	2.91	15.24	-3.22	Healthcare
⊕ British American Tobacco PLC	2.73	17.97	-12.99	Consumer Defensive
⊕ Enel SpA	2.49	20.47	-8.10	Utilities
ASML Holding NV	1.98	22.45	-8.06	Technology
	1.91	24.36	-14.24	Financial Services
⊕ Nestle SA	1.83	26.19	-5.09	Consumer Defensive
⊕ Samsung Electronics Co Ltd Participating Preferred	1.60	27.79	_	Technology
Wynn Macau Ltd	1.38	29.17	-38.65	Consumer Cyclical

Total Holdings 224



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.

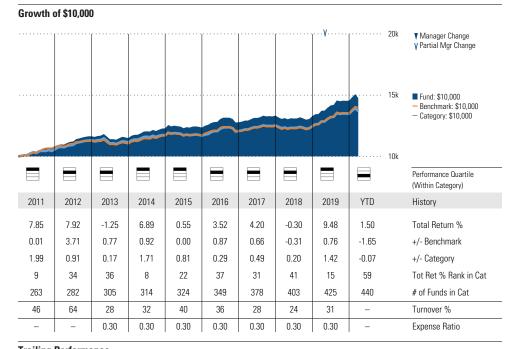
Management: The fund's management has been in place for 19.52 years.

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.



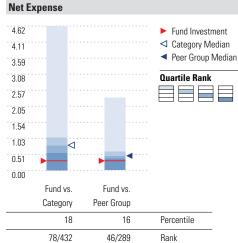
Morningstar Category

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

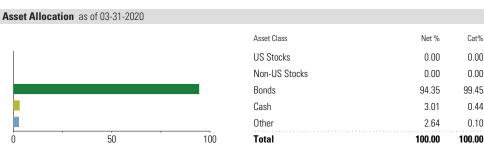
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.69	4.43	5.01
Avg Eff Maturity	7.48	-	6.82





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	i i	: []		

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.

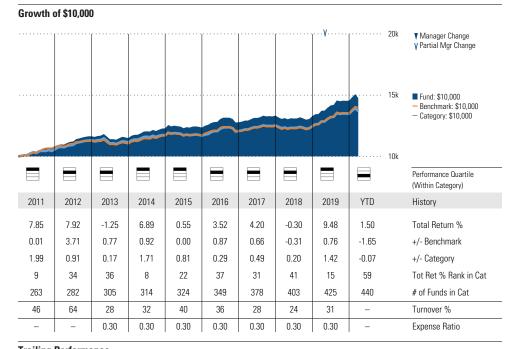
Management: The fund's management has been in place for 19.52 years.

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.



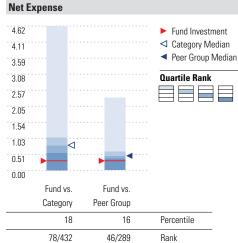
Morningstar Category

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

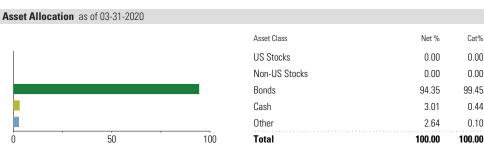
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.69	4.43	5.01
Avg Eff Maturity	7.48	-	6.82





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	i i	: []		

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

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

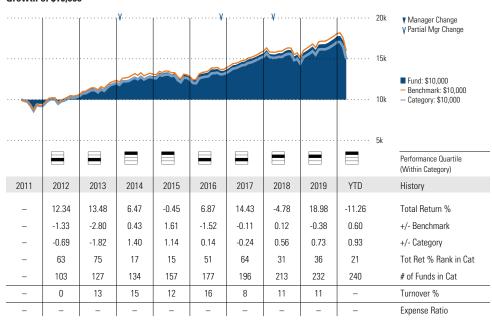
Quantitative Screens

- Q Performance: The fund has finished in the Target-Date 2025 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 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.67% lower than the Target-Date 2025 category average.

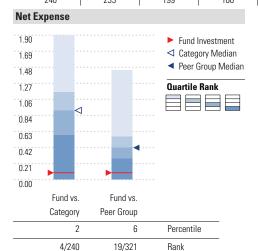
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.15	_	-0.89
Beta	0.97	-	1.00
R-Squared	99.63	_	97.87
Standard Deviation	8.56	8.84	8.91
Sharpe Ratio	0.23	0.22	0.12
Tracking Error	0.60	_	1.56
Information Ratio	0.09	_	-0.66
Up Capture Ratio	98.86	_	94.97
Down Capture Ratio	97.90	_	103.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.63	14.31	15.14
Price/Book Ratio	1.65	1.62	1.80
Avg Eff Duration	6.02	10.12	5.54

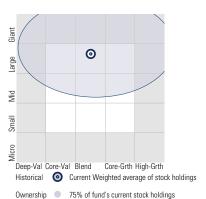


Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality High MidLow

Style Breakdown

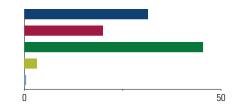
Equity

25	21	Large
7	6	Mid
3	2	Small
	7	7 6

Value Blend Growth

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

Asset Allocation as of 03-31-2020





		Fund	Bmark	Cat	Fund	 Benchmark] Ca	tegory /	Average		_
b	Cyclical	37.58	37.69	35.21							ľ
A	Basic Materials	4.00	4.29	3.74							
Д	Consumer Cyclical	9.67	8.94	9.94							
ê	Financial Services	15.49	15.40	16.21		:	" [
ŧ	Real Estate	8.42	9.06	5.32							
M	Sensitive	38.84	35.90	39.79							
₫	Communication Services	8.61	6.86	8.79							
ð	Energy	3.73	3.66	3.49							
ф	Industrials	10.37	11.36	10.36							
	Technology	16.13	14.02	17.15							
→	Defensive	23.59	26.43	24.99							
-	Consumer Defensive	7.75	8.87	7.88							
٠	Healthcare	12.50	13.16	13.56							
•	Utilities	3.34	4.40	3.55		*					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	40.80	40.80	_	_
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	28.07	68.87	_	-
⊕ iShares Core MSCI Total Intl Stk ETF	_	18.84	87.70	_	-
	_	7.30	95.00	_	-
BlackRock Small Cap Index Fund	-	2.72	97.72	_	_
iShares Developed Real Estate Idx K	_	2.22	99.94	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.21	100.15	_	_
─ Usd Cash(Alpha Committed)	_	0.15	100.29	_	_

Total Holdings 8



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

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

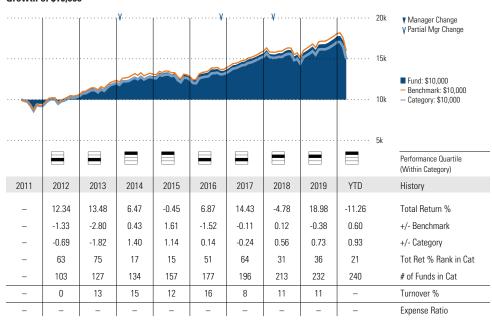
Quantitative Screens

- Q Performance: The fund has finished in the Target-Date 2025 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 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.67% lower than the Target-Date 2025 category average.

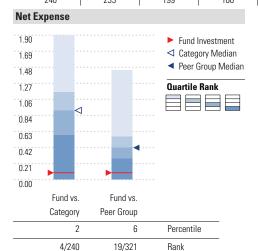
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.15	_	-0.89
Beta	0.97	-	1.00
R-Squared	99.63	_	97.87
Standard Deviation	8.56	8.84	8.91
Sharpe Ratio	0.23	0.22	0.12
Tracking Error	0.60	_	1.56
Information Ratio	0.09	_	-0.66
Up Capture Ratio	98.86	_	94.97
Down Capture Ratio	97.90	_	103.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.63	14.31	15.14
Price/Book Ratio	1.65	1.62	1.80
Avg Eff Duration	6.02	10.12	5.54

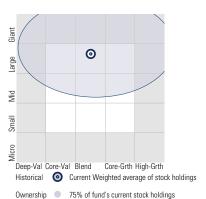


Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality High MidLow

Style Breakdown

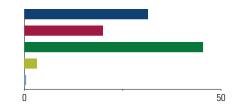
Equity

25	21	Large
7	6	Mid
3	2	Small
	7	7 6

Value Blend Growth

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

Asset Allocation as of 03-31-2020





		Fund	Bmark	Cat	Fund	 Benchmark] Ca	tegory /	Average		_
b	Cyclical	37.58	37.69	35.21							ľ
A	Basic Materials	4.00	4.29	3.74							
Д	Consumer Cyclical	9.67	8.94	9.94							
ê	Financial Services	15.49	15.40	16.21		:	■[
ŧ	Real Estate	8.42	9.06	5.32							
M	Sensitive	38.84	35.90	39.79							
₫	Communication Services	8.61	6.86	8.79							
ð	Energy	3.73	3.66	3.49							
ф	Industrials	10.37	11.36	10.36							
	Technology	16.13	14.02	17.15							
→	Defensive	23.59	26.43	24.99							
-	Consumer Defensive	7.75	8.87	7.88							
٠	Healthcare	12.50	13.16	13.56							
•	Utilities	3.34	4.40	3.55		*					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	40.80	40.80	_	_
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	28.07	68.87	_	-
⊕ iShares Core MSCI Total Intl Stk ETF	_	18.84	87.70	_	-
	_	7.30	95.00	_	-
BlackRock Small Cap Index Fund	-	2.72	97.72	_	_
iShares Developed Real Estate Idx K	_	2.22	99.94	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.21	100.15	_	_
─ Usd Cash(Alpha Committed)	_	0.15	100.29	_	_

Total Holdings 8



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

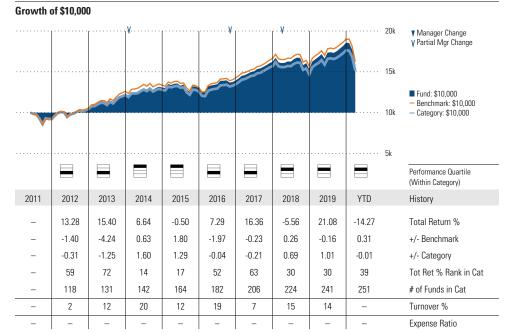
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 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 8.84 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 0.09 is 88.16% lower than the Target-Date 2030 category average.

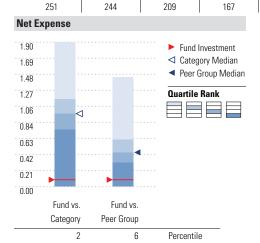
Morningstar Investment Management LLC Analysis

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.

Target-Date 2030



Trailing Performance Total Return % as of 03-31-2020 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year -14.27 -5.42 2.91 3.51 5.40 Fund Return % 6.87 -14.58 -5.79 2.87 3.57 6.26 Benchmark Return % -14 26 2.30 6.03 -5.98 2 93 Category Average % 39 30 21 21 % Rank in Category # of Funds in Category



	4/251	18/306	Rank					
Peer group	is a subset of	the category an	ıd includes fun	ds with the				
same management style (active vs. passive) and similar share class								
characteri	etice							

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.08	_	-0.67
Beta	0.98	_	0.98
R-Squared	99.76	_	97.56
Standard Deviation	10.18	10.38	10.29
Sharpe Ratio	0.16	0.16	0.09
Tracking Error	0.54	_	1.67
Information Ratio	0.07	_	-0.50
Up Capture Ratio	99.78	_	96.29
Down Capture Ratio	99.41	_	101.86

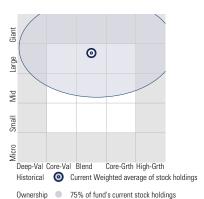
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.62	14.21	15.01
Price/Book Ratio	1.64	1.61	1.78
Avg Eff Duration	6.07	10.74	5.64



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

Style Analysis as of 03-31-2020

Morningstar Style Box™



0 50

Asset Allocation as of 03-31-2020

Asset Class Net % Cat% US Stocks 38.09 39.62 Non-US Stocks 25.71 20.98 Bonds 33.44 28.38 Cash 2.51 3.13 Other 0.25 7.87 100.00 100.00 Total

Style Breakdown

Equity

Lquity				LIVE
25	26	21	Large	
8	7	6	Mid	
3	2	2	Small	
Value	Rlend	Growth		Ltd



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Benchm	ark 🛚 (Category	Average	!
٠	Cyclical	37.68	37.56	35.29							
ì.	Basic Materials	4.06	4.37	3.81		•0					
•	Consumer Cyclical	9.71	9.03	10.03							
٥	Financial Services	15.49	15.55	16.42							
ì	Real Estate	8.42	8.61	5.03							
ψF	Sensitive	38.83	36.03	39.94							
	Communication Services	8.69	6.91	8.72							
)	Energy	3.78	3.69	3.60		ď					
ŀ	Industrials	10.30	11.42	10.56							
ļ	Technology	16.06	14.01	17.06				, [
٠	Defensive	23.49	26.42	24.78							
Ţ	Consumer Defensive	7.84	8.88	7.79			(
	Healthcare	12.33	13.12	13.44							
)	Utilities	3.32	4.42	3.55		0 '					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	34.86	34.86	_	_
⊝ iShares US Aggregate Bond Index Inv A	_	29.19	64.06	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	24.41	88.46	_	_
	_	6.26	94.73	_	_
⊕ iShares Developed Real Estate ldx K	_	2.81	97.54	-	_
BlackRock Small Cap Index Fund	-	2.42	99.96	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.09	100.05	-	_
─ Usd Cash(Alpha Committed)	_	0.05	100.10	_	_

Total Holdings 8



Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

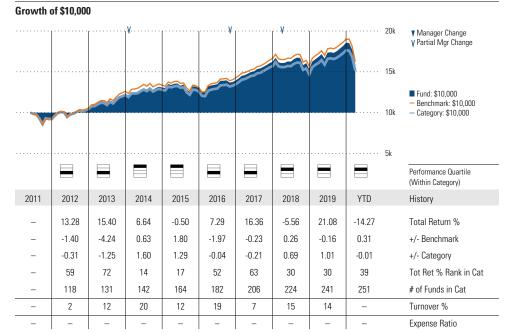
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 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 8.84 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 0.09 is 88.16% lower than the Target-Date 2030 category average.

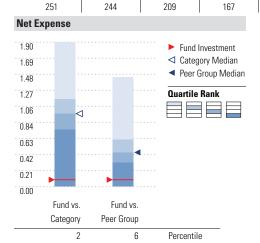
Morningstar Investment Management LLC Analysis

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Target-Date 2030



Trailing Performance Total Return % as of 03-31-2020 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year -14.27 -5.42 2.91 3.51 5.40 Fund Return % 6.87 -14.58 -5.79 2.87 3.57 6.26 Benchmark Return % -14 26 2.30 6.03 -5.98 2 93 Category Average % 39 30 21 21 % Rank in Category # of Funds in Category



	4/251	18/306	Rank					
Peer group	is a subset of	the category an	ıd includes fun	ds with the				
same management style (active vs. passive) and similar share class								
characteri	etice							

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.08	_	-0.67
Beta	0.98	_	0.98
R-Squared	99.76	_	97.56
Standard Deviation	10.18	10.38	10.29
Sharpe Ratio	0.16	0.16	0.09
Tracking Error	0.54	_	1.67
Information Ratio	0.07	_	-0.50
Up Capture Ratio	99.78	_	96.29
Down Capture Ratio	99.41	_	101.86

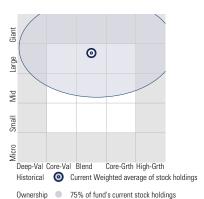
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.62	14.21	15.01
Price/Book Ratio	1.64	1.61	1.78
Avg Eff Duration	6.07	10.74	5.64



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

Style Analysis as of 03-31-2020

Morningstar Style Box™



0 50

Asset Allocation as of 03-31-2020

Asset Class Net % Cat% US Stocks 38.09 39.62 Non-US Stocks 25.71 20.98 Bonds 33.44 28.38 Cash 2.51 3.13 Other 0.25 7.87 100.00 100.00 Total

Style Breakdown

Equity

Lquity				LIVE
25	26	21	Large	
8	7	6	Mid	
3	2	2	Small	
Value	Rlend	Growth		Ltd



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Benchm	ark 🛚 (Category	Average	!
٠	Cyclical	37.68	37.56	35.29							
ì.	Basic Materials	4.06	4.37	3.81		•0					
•	Consumer Cyclical	9.71	9.03	10.03							
٥	Financial Services	15.49	15.55	16.42							
ì	Real Estate	8.42	8.61	5.03							
ψF	Sensitive	38.83	36.03	39.94							
	Communication Services	8.69	6.91	8.72							
)	Energy	3.78	3.69	3.60		ď					
ŀ	Industrials	10.30	11.42	10.56							
ļ	Technology	16.06	14.01	17.06				, [
٠	Defensive	23.49	26.42	24.78							
Ţ	Consumer Defensive	7.84	8.88	7.79			(
	Healthcare	12.33	13.12	13.44							
)	Utilities	3.32	4.42	3.55		0 '					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	34.86	34.86	_	_
⊝ iShares US Aggregate Bond Index Inv A	_	29.19	64.06	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	24.41	88.46	_	_
	_	6.26	94.73	_	_
⊕ iShares Developed Real Estate ldx K	_	2.81	97.54	-	_
BlackRock Small Cap Index Fund	-	2.42	99.96	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.09	100.05	-	_
─ Usd Cash(Alpha Committed)	_	0.05	100.10	_	_

Total Holdings 8



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

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

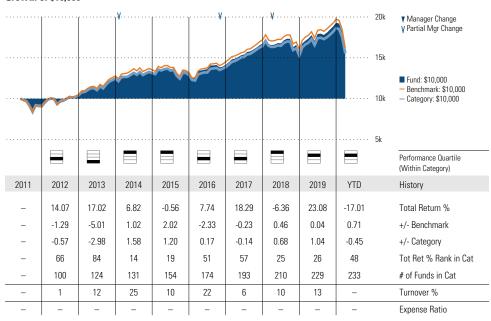
Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 7 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 88% lower than the Target-Date 2035 category average.

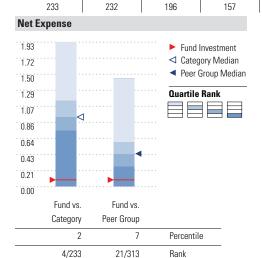
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2020 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -17.01 -7.76 2.45 3.39 5.47 Fund Return % 6.91 -17.72 -8.69 2.12 3.29 6.28 Benchmark Return % -16 56 -7 75 2 01 6.30 2.86 Category Average % 48 44 24 21 % Rank in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.37	_	-0.19
Beta	0.97	_	0.97
R-Squared	99.74	_	98.72
Standard Deviation	11.75	12.09	11.83
Sharpe Ratio	0.12	0.09	0.07
Tracking Error	0.69	_	1.55
Information Ratio	0.48	_	-0.26
Up Capture Ratio	99.38	_	97.15
Down Capture Ratio	97.00	_	98.53

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	14.59	14.13	14.95							
Price/Book Ratio	1.63	1.59	1.77							
Avg Eff Duration	6.13	10.92	5.76							



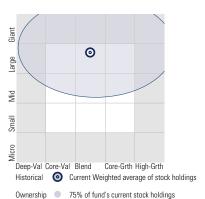
of Funds in Category

Morningstar Category
Target-Date 2035
Mo

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Equity				rixeu	IIICOIIIE	
26	26	21	Large			
8	7	6	Mid			
3	2	2	Small			
Value	Blend	Growth		Ltd	Mod	F

Eivad Incomo

Duration

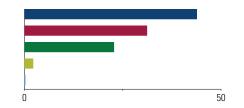
Quality High Mid

alue Blend Grow

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.18	8.48
Cash	2.15	3.03
Bonds	22.72	19.04
Non-US Stocks	31.13	24.61
US Stocks	43.82	44.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmar 	k [] C	ategory /	Average		_
b	Cyclical	37.81	37.48	35.45							
À	Basic Materials	4.11	4.45	3.80		<u>'</u>					
4	Consumer Cyclical	9.72	9.11	10.07							
₽	Financial Services	15.53	15.69	16.21							
b	Real Estate	8.45	8.23	5.37							
NI	Sensitive	38.78	36.14	40.00							
	Communication Services	8.72	6.95	8.83							
•	Energy	3.82	3.72	3.59							
\$	Industrials	10.27	11.50	10.46		<u> </u>					
	Technology	15.97	13.97	17.12							
+	Defensive	23.42	26.38	24.56		•					
Ę	Consumer Defensive	7.90	8.89	7.65							
۲	Healthcare	12.21	13.08	13.38							
?	Utilities	3.31	4.41	3.53		*					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx K	_	40.65	40.65	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	29.60	70.24	_	_
⊝ iShares US Aggregate Bond Index Inv A	_	19.16	89.41	_	_
	_	4.92	94.32	_	_
⊕ iShares Developed Real Estate Idx K	_	3.35	97.68	_	_
BlackRock Small Cap Index Fund	_	2.15	99.82	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.18	100.01	_	_
─ Usd Cash(Alpha Committed)	_	0.01	100.02	_	-

Total Holdings 8



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

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

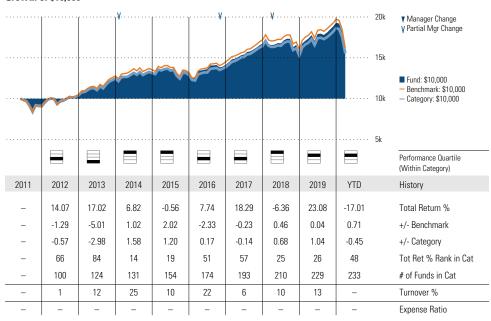
Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 7 of the 8 years it's
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- Management: The fund's management has been in place for 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 88% lower than the Target-Date 2035 category average.

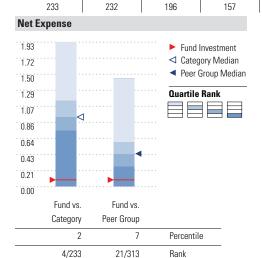
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Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2020 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -17.01 -7.76 2.45 3.39 5.47 Fund Return % 6.91 -17.72 -8.69 2.12 3.29 6.28 Benchmark Return % -16 56 -7 75 2 01 6.30 2.86 Category Average % 48 44 24 21 % Rank in Category



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	Fund	Bmark	Cat
Alpha	0.37	_	-0.19
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Up Capture Ratio	99.38	_	97.15
Down Capture Ratio	97.00	_	98.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.59	14.13	14.95
Price/Book Ratio	1.63	1.59	1.77
Avg Eff Duration	6.13	10.92	5.76



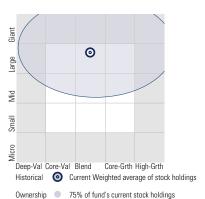
of Funds in Category

Morningstar Category
Target-Date 2035
Mo

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Equity				rixeu	IIICOIIIE	
26	26	21	Large			
8	7	6	Mid			
3	2	2	Small			
Value	Blend	Growth		Ltd	Mod	F

Eivad Incomo

Duration

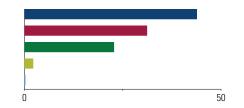
Quality High Mid

alue Blend Grow

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.18	8.48
Cash	2.15	3.03
Bonds	22.72	19.04
Non-US Stocks	31.13	24.61
US Stocks	43.82	44.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmar 	k [] C	ategory /	Average		_
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À	Basic Materials	4.11	4.45	3.80		<u>'</u>					
4	Consumer Cyclical	9.72	9.11	10.07							
₽	Financial Services	15.53	15.69	16.21							
b	Real Estate	8.45	8.23	5.37							
NI	Sensitive	38.78	36.14	40.00							
	Communication Services	8.72	6.95	8.83							
•	Energy	3.82	3.72	3.59							
\$	Industrials	10.27	11.50	10.46		<u> </u>					
	Technology	15.97	13.97	17.12							
+	Defensive	23.42	26.38	24.56		•					
Ę	Consumer Defensive	7.90	8.89	7.65							
۲	Healthcare	12.21	13.08	13.38							
?	Utilities	3.31	4.41	3.53		*					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx K	_	40.65	40.65	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	29.60	70.24	_	_
⊝ iShares US Aggregate Bond Index Inv A	_	19.16	89.41	_	_
	_	4.92	94.32	_	_
⊕ iShares Developed Real Estate Idx K	_	3.35	97.68	_	_
BlackRock Small Cap Index Fund	_	2.15	99.82	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.18	100.01	_	_
─ Usd Cash(Alpha Committed)	_	0.01	100.02	_	-

Total Holdings 8



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

Expense Ratio

Portfolio Manager(s)

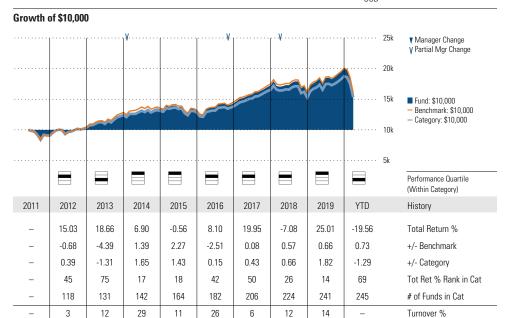
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

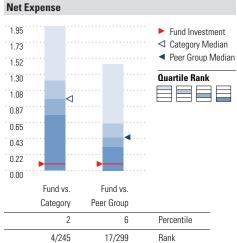
- Q Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 88.46% lower than the Target-Date 2040 category 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.







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	0.63	_	0.13
Beta	0.98	_	0.94
R-Squared	99.68	_	97.91
Standard Deviation	13.19	13.47	12.73
Sharpe Ratio	0.08	0.04	0.04
Tracking Error	0.81	_	1.85
Information Ratio	0.77	_	-0.01
Up Capture Ratio	100.46	_	94.72
Down Capture Ratio	96.71	_	93.91

Fund	Bmark	Cat
14.58	13.30	15.03
1.63	1.46	1.77
6.22	11.09	5.80
	14.58	14.58 13.30 1.63 1.46

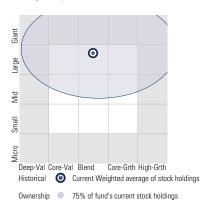


Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26	21	Large
8	7	6	Mid
3	2	2	Small

Value Blend Growth

Fixed Income

Quality

High

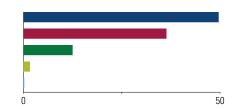
Mid

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 49.59 49.73 Non-US Stocks 36.31 27.58 Bonds 12.43 12.16 Cash 1.53 2.86 Other 0.12 7.67 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	 Benchmark 	[] Ca	tegory A	Average		
ŀ	Cyclical	37.90	39.45	35.68							
ů.	Basic Materials	4.15	4.41	3.84		'					
A	Consumer Cyclical	9.74	9.65	10.02							
ê	Financial Services	15.54	17.02	16.00		:					
ŧ	Real Estate	8.47	8.37	5.82							
M	Sensitive	38.74	36.75	39.77							
₫	Communication Services	8.75	6.90	8.76							
ð	Energy	3.83	4.42	3.50		'i i <u></u>					
¢	Industrials	10.25	11.77	10.42							
	Technology	15.91	13.66	17.09		· · · · · · · · · · · · · · · · · · ·					
→	Defensive	23.39	23.81	24.54					I		
=	Consumer Defensive	7.93	8.03	7.58		—)					
٠	Healthcare	12.15	11.78	13.39							
•	Utilities	3.31	4.00	3.57							

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	46.43	46.43	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	34.56	80.99	_	-
	_	9.94	90.93	_	-
⊕ iShares Developed Real Estate ldx K	_	3.88	94.81	_	-
	_	3.24	98.05	-	_
BlackRock Small Cap Index Fund	_	1.93	99.98	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.30	100.28	_	-
⊕ Usd Cash(Alpha Committed)	_	0.28	100.56	_	_

Total Holdings 8



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

Expense Ratio

Portfolio Manager(s)

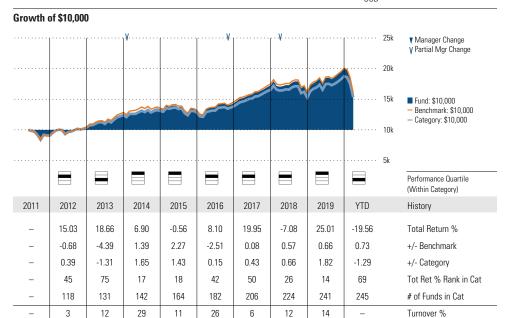
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

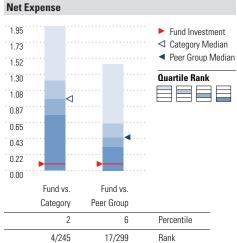
- Q Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 88.46% lower than the Target-Date 2040 category 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
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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 Wietrics			
	Fund	Bmark	Cat
Alpha	0.63	_	0.13
Beta	0.98	_	0.94
R-Squared	99.68	_	97.91
Standard Deviation	13.19	13.47	12.73
Sharpe Ratio	0.08	0.04	0.04
Tracking Error	0.81	_	1.85
Information Ratio	0.77	_	-0.01
Up Capture Ratio	100.46	_	94.72
Down Capture Ratio	96.71	_	93.91

Fund	Bmark	Cat
14.58	13.30	15.03
1.63	1.46	1.77
6.22	11.09	5.80
	14.58	14.58 13.30 1.63 1.46

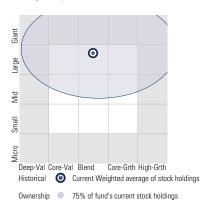


Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Equity										
26	26	21	Large							
8	7	6	Mid							
3	2	2	Small							

Value Blend Growth

Fixed Income

Quality

High

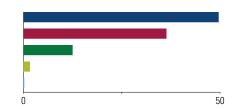
Mid

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 49.59 49.73 Non-US Stocks 36.31 27.58 Bonds 12.43 12.16 Cash 1.53 2.86 Other 0.12 7.67 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	 Benchmark 	[] Ca	tegory A	Average		
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ŧ	Real Estate	8.47	8.37	5.82							
M	Sensitive	38.74	36.75	39.77							
₫	Communication Services	8.75	6.90	8.76							
ð	Energy	3.83	4.42	3.50		'i i <u></u>					
¢	Industrials	10.25	11.77	10.42							
	Technology	15.91	13.66	17.09		· · · · · · · · · · · · · · · · · · ·					
→	Defensive	23.39	23.81	24.54					I		
=	Consumer Defensive	7.93	8.03	7.58		—)					
٠	Healthcare	12.15	11.78	13.39							
•	Utilities	3.31	4.00	3.57							

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	46.43	46.43	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	34.56	80.99	_	-
	_	9.94	90.93	_	-
⊕ iShares Developed Real Estate ldx K	_	3.88	94.81	_	-
	_	3.24	98.05	-	_
BlackRock Small Cap Index Fund	_	1.93	99.98	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.30	100.28	_	-
⊕ Usd Cash(Alpha Committed)	_	0.28	100.56	_	_

Total Holdings 8



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

of Funds in Cat

Turnover % Expense Ratio

Portfolio Manager(s)

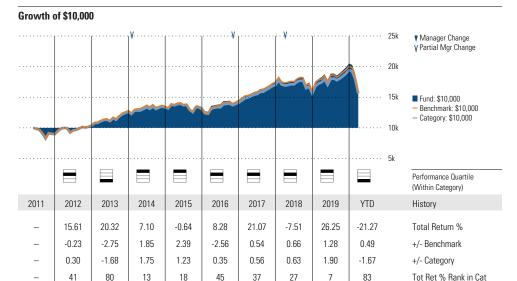
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 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 0.09 is 88.16% 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.



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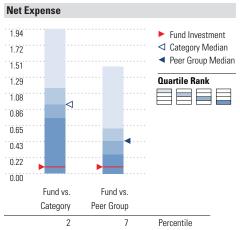
8

229

12

233





99

2

131

30

123

12

154

10

174

26

	4/233	21/313	Rank							
Peer gro	up is a subset of	the category an	d includes fur	ds with the						
same management style (active vs. passive) and similar share class										
characte	rictice									

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.81	_	0.40
Beta	1.00	_	0.95
R-Squared	99.66	_	98.88
Standard Deviation	14.21	14.23	13.62
Sharpe Ratio	0.06	0.01	0.03
Tracking Error	0.83	_	1.63
Information Ratio	0.98	_	0.14
Up Capture Ratio	102.95	_	97.13
Down Capture Ratio	98.37	_	94.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.57	14.00	15.20
Price/Book Ratio	1.63	1.56	1.78
Avg Eff Duration	6.37	-	5.86

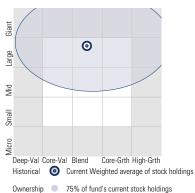


Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26	21	Large
8	7	6	Mid
3	2	2	Small

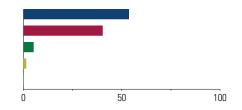


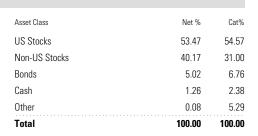
Value Blend Growth

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	[] Ca	tegory /	Average			
Դ	Cyclical	37.95	37.70	35.37								ĺ
A	Basic Materials	4.17	4.59	3.86								
A	Consumer Cyclical	9.75	9.24	9.93								
P	Financial Services	15.55	15.88	15.78								
命	Real Estate	8.48	7.99	5.80								
W	Sensitive	38.70	36.18	39.87		:				:	- 1	
	Communication Services	8.75	7.01	8.76								
•	Energy	3.85	3.76	3.52								
Ф	Industrials	10.24	11.56	10.27								
	Technology	15.86	13.85	17.32								
→	Defensive	23.36	26.13	24.76		-						
Ħ	Consumer Defensive	7.96	8.86	7.44		= ()						
+	Healthcare	12.10	12.89	13.72								
•	Utilities	3.30	4.38	3.60								
					0% 5	10	15	20	25	30	35	-

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	50.31	50.31	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	38.27	88.58	_	_
⊕ iShares Developed Real Estate ldx K	_	4.26	92.83	_	-
	_	3.63	96.46	_	_
⊕ BlackRock Small Cap Index Fund	-	1.76	98.23	-	-
	_	1.68	99.91	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.44	100.35	_	_
⊕ Usd Cash(Alpha Committed)	_	0.35	100.70	_	_

Total Holdings 8



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

of Funds in Cat

Turnover % Expense Ratio

Portfolio Manager(s)

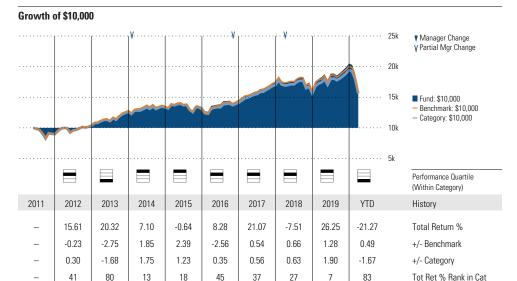
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 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 0.09 is 88.16% 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.



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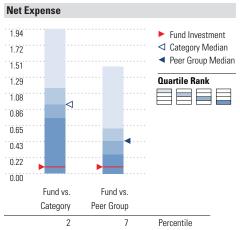
8

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233





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154

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174

26

	4/233	21/313	Rank							
Peer gro	up is a subset of	the category an	d includes fur	ds with the						
same management style (active vs. passive) and similar share class										
characte	rictice									

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.81	_	0.40
Beta	1.00	_	0.95
R-Squared	99.66	_	98.88
Standard Deviation	14.21	14.23	13.62
Sharpe Ratio	0.06	0.01	0.03
Tracking Error	0.83	_	1.63
Information Ratio	0.98	_	0.14
Up Capture Ratio	102.95	_	97.13
Down Capture Ratio	98.37	_	94.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.57	14.00	15.20
Price/Book Ratio	1.63	1.56	1.78
Avg Eff Duration	6.37	-	5.86

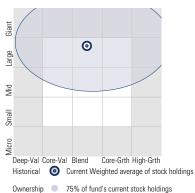


Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26	21	Large
8	7	6	Mid
3	2	2	Small

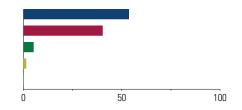


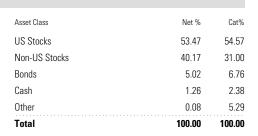
Value Blend Growth

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	[] Ca	tegory /	Average			
Դ	Cyclical	37.95	37.70	35.37								ĺ
A	Basic Materials	4.17	4.59	3.86								
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命	Real Estate	8.48	7.99	5.80								
W	Sensitive	38.70	36.18	39.87		:				:	- 1	
	Communication Services	8.75	7.01	8.76								
•	Energy	3.85	3.76	3.52								
Ф	Industrials	10.24	11.56	10.27								
	Technology	15.86	13.85	17.32								
→	Defensive	23.36	26.13	24.76		-						
Ħ	Consumer Defensive	7.96	8.86	7.44		= ()						
+	Healthcare	12.10	12.89	13.72								
•	Utilities	3.30	4.38	3.60								
					0% 5	10	15	20	25	30	35	-

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	50.31	50.31	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	38.27	88.58	_	_
⊕ iShares Developed Real Estate ldx K	_	4.26	92.83	_	-
	_	3.63	96.46	_	_
⊕ BlackRock Small Cap Index Fund	-	1.76	98.23	-	-
	_	1.68	99.91	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.44	100.35	_	_
⊕ Usd Cash(Alpha Committed)	_	0.35	100.70	_	_

Total Holdings 8



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Expense Ratio

Portfolio Manager(s)

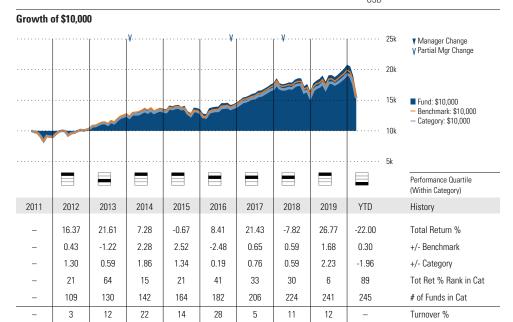
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

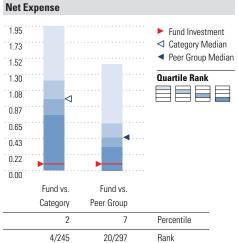
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 88.61% 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.







20/297 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	0.84	_	0.46
Beta	1.01	_	0.94
R-Squared	99.63	-	97.94
Standard Deviation	14.67	14.47	13.74
Sharpe Ratio	0.05	-0.01	0.02
Tracking Error	0.90	-	1.88
Information Ratio	0.93	-	0.23
Up Capture Ratio	104.35	-	96.35
Down Capture Ratio	99.67	-	93.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	13.95	15.28
Price/Book Ratio	1.62	1.55	1.77
Avg Eff Duration	6.29	-	5.90

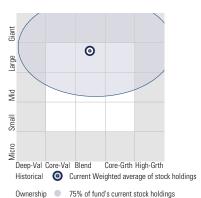


Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26	21	Large
8	7	6	Mid
2	2	2	Small

Value Blend Growth

Fixed Income

Quality

High

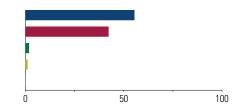
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 53.96 55.25 Non-US Stocks 42.15 32.23 Bonds 1.59 5.91 Cash 0.94 2.28 Other 0.07 5.62 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	 Benchmark 	Cate	gory A	verage		
ŀ	Cyclical	38.03	37.93	35.64							İ
A.	Basic Materials	4.18	4.65	3.98		•					
4	Consumer Cyclical	9.74	9.29	9.93		· · ·					
£	Financial Services	15.54	15.93	15.64			ď				
ŧ	Real Estate	8.57	8.06	6.09							
M	Sensitive	38.63	36.12	39.64						:	
d	Communication Services	8.74	7.02	8.74							
	Energy	3.85	3.78	3.44							
¢	Industrials	10.23	11.56	10.26							
3	Technology	15.81	13.76	17.20							
→	Defensive	23.33	25.95	24.71					I []		
	Consumer Defensive	7.97	8.83	7.47							
٠	Healthcare	12.06	12.77	13.59		· · · · · · · · · · · · · · · · · · ·					
•	Utilities	3.30	4.35	3.65		'					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap Idx Inv A	_	52.02	52.02	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	40.14	92.16	_	_
⊕ iShares Developed Real Estate ldx K	_	4.53	96.68	_	-
⊕ BlackRock Small Cap Index Fund	_	1.71	98.39	_	-
∋ iShares US Aggregate Bond Index Inv A	_	1.22	99.61	-	_
⊕ Usd Cash(Alpha Committed)	_	0.53	100.14	_	_
⊕ iShares TIPS Bond ETF	_	0.47	100.61	_	-
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.44	101.06	_	-

Total Holdings 8



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Expense Ratio

Portfolio Manager(s)

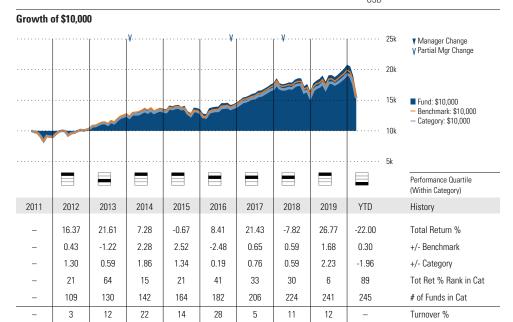
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

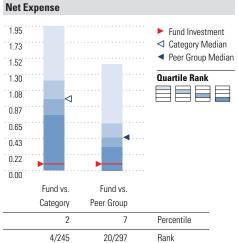
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- Management: The fund's management has been in place for 8.84 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 88.61% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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20/297 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	0.84	_	0.46
Beta	1.01	_	0.94
R-Squared	99.63	_	97.94
Standard Deviation	14.67	14.47	13.74
Sharpe Ratio	0.05	-0.01	0.02
Tracking Error	0.90	-	1.88
Information Ratio	0.93	-	0.23
Up Capture Ratio	104.35	-	96.35
Down Capture Ratio	99.67	-	93.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	13.95	15.28
Price/Book Ratio	1.62	1.55	1.77
Avg Eff Duration	6.29	-	5.90

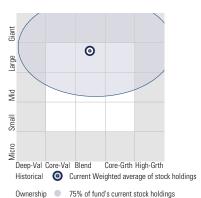


Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
26	26	21	Large
8	7	6	Mid
2	2	2	Small

Value Blend Growth

Fixed Income

Quality

High

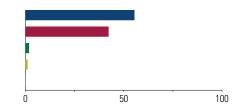
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 03-31-2020



Asset Class Net % Cat% US Stocks 53.96 55.25 Non-US Stocks 42.15 32.23 Bonds 1.59 5.91 Cash 0.94 2.28 Other 0.07 5.62 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	 Benchmark 	Cate	gory A	verage		
ŀ	Cyclical	38.03	37.93	35.64							İ
A.	Basic Materials	4.18	4.65	3.98		•					
4	Consumer Cyclical	9.74	9.29	9.93		· · ·					
£	Financial Services	15.54	15.93	15.64			ď				
ŧ	Real Estate	8.57	8.06	6.09							
M	Sensitive	38.63	36.12	39.64						:	
d	Communication Services	8.74	7.02	8.74							
	Energy	3.85	3.78	3.44							
¢	Industrials	10.23	11.56	10.26							
3	Technology	15.81	13.76	17.20							
→	Defensive	23.33	25.95	24.71					I []		
	Consumer Defensive	7.97	8.83	7.47							
٠	Healthcare	12.06	12.77	13.59		· · · · · · · · · · · · · · · · · · ·					
•	Utilities	3.30	4.35	3.65		'					

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap Idx Inv A	_	52.02	52.02	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	40.14	92.16	_	-
⊕ iShares Developed Real Estate ldx K	_	4.53	96.68	_	-
⊕ BlackRock Small Cap Index Fund	-	1.71	98.39	_	-
∋ iShares US Aggregate Bond Index Inv A	_	1.22	99.61	-	_
① Usd Cash(Alpha Committed)	_	0.53	100.14	_	_
⊕ iShares TIPS Bond ETF	_	0.47	100.61	_	-
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.44	101.06	_	-

Total Holdings 8



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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

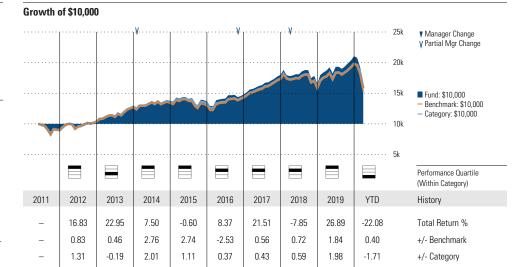
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 88.16% 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.



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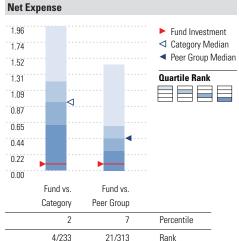
229

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172

2

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	0.95	_	0.61
Beta	1.01	_	0.96
R-Squared	99.64	_	98.85
Standard Deviation	14.70	14.55	14.01
Sharpe Ratio	0.05	-0.01	0.03
Tracking Error	0.88	_	1.65
Information Ratio	1.08	_	0.30
Up Capture Ratio	104.56	_	98.65
Down Capture Ratio	99.26	_	95.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.55	13.22	15.39
Price/Book Ratio	1.62	1.44	1.82
Avg Eff Duration	6.07	-	5.94

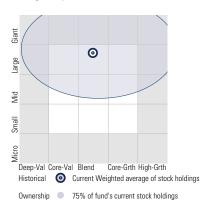


Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity				Fixed Inc	come
26	26	21	Large		
8	7	6	Mid		
3	2	2	Small		

Value Blend Growth

High MidLow Mod Duration

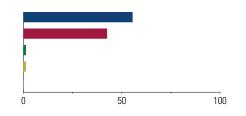
Quality

Ltd

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.07	3.07
Cash	1.03	2.92
Bonds	1.13	5.86
Non-US Stocks	42.40	32.63
US Stocks	55.38	55.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Ն	Cyclical	38.01	39.94	34.64	
ė.	Basic Materials	4.20	4.56	3.84	
A	Consumer Cyclical	9.74	9.83	9.90	
æ	Financial Services	15.55	17.02	15.49	
æ	Real Estate	8.52	8.53	5.41	
M	Sensitive	38.65	36.65	40.19	
	Communication Services	8.74	7.07	9.01	
ð	Energy	3.86	4.39	3.60	
Ф	Industrials	10.24	11.75	10.14	
	Technology	15.81	13.44	17.44	
→	Defensive	23.34	23.42	25.18	
=	Consumer Defensive	7.97	7.98	7.49	
٠	Healthcare	12.06	11.51	14.25	
•	Utilities	3.31	3.93	3.44	

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
iShares Russell 1000 Large-Cap Idx Inv A	_	52.09	52.09	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	40.41	92.50	_	_
⊕ iShares Developed Real Estate Idx K	_	4.49	96.98	_	_
BlackRock Small Cap Index Fund	_	1.79	98.78	_	_
⊝ iShares US Aggregate Bond Index Inv A	_	0.99	99.77	-	_
BlackRock Cash Funds Treasury SL Agency	_	0.57	100.34	_	_
① Usd Cash(Alpha Committed)	_	0.55	100.88	_	_
⊕ iShares TIPS Bond ETF	-	0.21	101.09	_	-

Total Holdings 8



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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

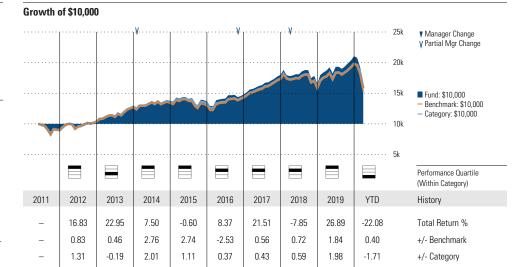
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 8.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 88.16% lower than the Target-Date 2055 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
recommending the fund's use in retirement plans.



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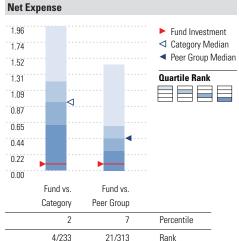
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Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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	Fund	Bmark	Cat
Alpha	0.95	_	0.61
Beta	1.01	_	0.96
R-Squared	99.64	_	98.85
Standard Deviation	14.70	14.55	14.01
Sharpe Ratio	0.05	-0.01	0.03
Tracking Error	0.88	_	1.65
Information Ratio	1.08	_	0.30
Up Capture Ratio	104.56	_	98.65
Down Capture Ratio	99.26	_	95.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.55	13.22	15.39
Price/Book Ratio	1.62	1.44	1.82
Avg Eff Duration	6.07	-	5.94

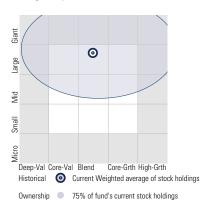


Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity				Fixed Inc	come
26	26	21	Large		
8	7	6	Mid		
3	2	2	Small		

Value Blend Growth

High MidLow Mod Duration

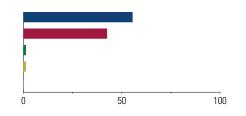
Quality

Ltd

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.07	3.07
Cash	1.03	2.92
Bonds	1.13	5.86
Non-US Stocks	42.40	32.63
US Stocks	55.38	55.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Ն	Cyclical	38.01	39.94	34.64	
ė.	Basic Materials	4.20	4.56	3.84	
A	Consumer Cyclical	9.74	9.83	9.90	
æ	Financial Services	15.55	17.02	15.49	
æ	Real Estate	8.52	8.53	5.41	
M	Sensitive	38.65	36.65	40.19	
	Communication Services	8.74	7.07	9.01	
ð	Energy	3.86	4.39	3.60	
Ф	Industrials	10.24	11.75	10.14	
	Technology	15.81	13.44	17.44	
→	Defensive	23.34	23.42	25.18	
=	Consumer Defensive	7.97	7.98	7.49	
٠	Healthcare	12.06	11.51	14.25	
•	Utilities	3.31	3.93	3.44	

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
iShares Russell 1000 Large-Cap Idx Inv A	_	52.09	52.09	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	40.41	92.50	_	_
⊕ iShares Developed Real Estate Idx K	_	4.49	96.98	_	_
BlackRock Small Cap Index Fund	_	1.79	98.78	_	_
⊝ iShares US Aggregate Bond Index Inv A	_	0.99	99.77	-	_
BlackRock Cash Funds Treasury SL Agency	_	0.57	100.34	_	_
① Usd Cash(Alpha Committed)	_	0.55	100.88	_	_
⊕ iShares TIPS Bond ETF	-	0.21	101.09	_	-

Total Holdings 8



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Alan Mason since 02-2016 Amy Whitelaw since 02-2016 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

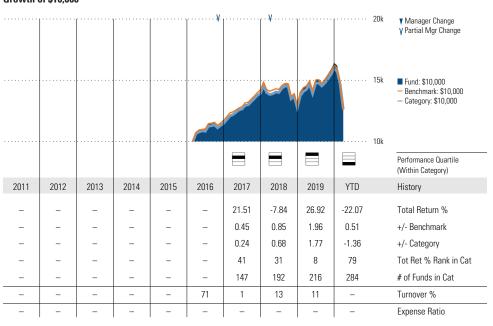
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 3 of the 3 years it's been in existence.
- Management: The fund's management has been in place for 4.09 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 0.09 is 88% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

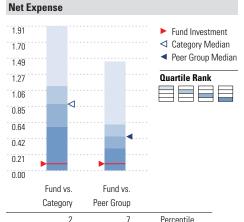
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	6/304	24/355	Rank	
Peer group	is a subset of th	ne category ar	nd includes fun	ds with the
same mana	agement style (a	ctive vs. pass	ive) and similar	share class
characterie	tice			

Rank

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	1.05	-	0.85
Beta	1.01	-	0.96
R-Squared	99.61	-	98.71
Standard Deviation	14.70	14.58	14.07
Sharpe Ratio	0.05	-0.02	0.04
Tracking Error	0.93	-	1.74
Information Ratio	1.13	_	0.42
Up Capture Ratio	104.74	_	99.78
Down Capture Ratio	98.90	-	94.99

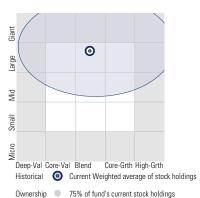
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.54	13.86	15.38
Price/Book Ratio	1.62	1.53	1.82
Avg Eff Duration	5.90	_	5.93



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

26 26 21 large Mid Small	 uity			
	26	26	21	
3 2 2 Small	8	7	6	
	3	2	2	Small

Value Blend Growth

Fixed Income

Quality

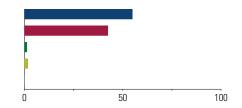
High
Mid

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 54.82 53.21 Non-US Stocks 42.36 33.71 Bonds 1.12 7.63 Cash 1.64 2.83 Other 0.07 2.61 Total 100.00 100.00

	ctor Weighting as of 03-3								По					
		Fund	Bmark	Cat	Fund	d '	Bench	mark	Categ	jory Ave	erage		,	
_Մ	Cyclical	38.06	38.47	34.13										
A	Basic Materials	4.20	4.76	4.05		= [
A	Consumer Cyclical	9.73	9.37	10.00										
,	Financial Services	15.55	16.04	15.41										
fi	Real Estate	8.58	8.30	4.67										
W	Sensitive	38.61	35.97	40.31			_							
	Communication Services	8.73	7.06	9.20										
ð	Energy	3.85	3.80	3.56		0								
Ф	Industrials	10.25	11.54	10.22										
	Technology	15.78	13.57	17.33]					
—	Defensive	23.34	25.55	25.56						I				
Ħ	Consumer Defensive	7.98	8.75	7.95										
+	Healthcare	12.06	12.52	14.19										
•	Utilities	3.30	4.28	3.42		1								
					0%	5	10	15	20	25	30	35	40	4

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	51.50	51.50	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	40.35	91.86	_	-
⊕ iShares Developed Real Estate Idx K	_	4.52	96.38	_	_
⊕ BlackRock Small Cap Index Fund	_	1.79	98.17	_	_
⊝ iShares US Aggregate Bond Index Inv A	-	1.08	99.25	-	-
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.82	100.07	_	_
⊕ Usd Cash(Alpha Committed)	-	0.19	100.26	_	_
⊕ iShares TIPS Bond ETF	_	0.11	100.37	_	_

Total Holdings 8



Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Alan Mason since 02-2016 Amy Whitelaw since 02-2016 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

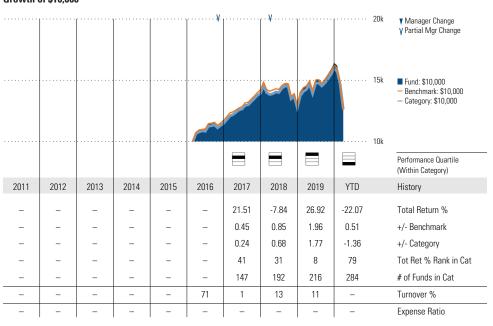
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 3 of the 3 years it's been in existence.
- Management: The fund's management has been in place for 4.09 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 0.09 is 88% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

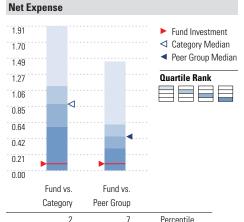
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	6/304	24/355	Rank	
Peer group	is a subset of th	ne category ar	nd includes fun	ds with the
same mana	agement style (a	ctive vs. pass	ive) and similar	share class
characterie	tice			

Rank

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	1.05	-	0.85
Beta	1.01	-	0.96
R-Squared	99.61	-	98.71
Standard Deviation	14.70	14.58	14.07
Sharpe Ratio	0.05	-0.02	0.04
Tracking Error	0.93	-	1.74
Information Ratio	1.13	_	0.42
Up Capture Ratio	104.74	_	99.78
Down Capture Ratio	98.90	-	94.99

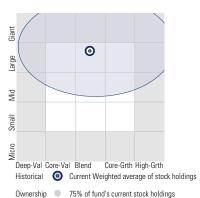
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.54	13.86	15.38
Price/Book Ratio	1.62	1.53	1.82
Avg Eff Duration	5.90	_	5.93



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

26 26 21 large Mid Small	 uity			
	26	26	21	
3 2 2 Small	8	7	6	
	3	2	2	Small

Value Blend Growth

Fixed Income

Quality

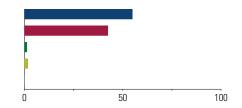
High
Mid

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 54.82 53.21 Non-US Stocks 42.36 33.71 Bonds 1.12 7.63 Cash 1.64 2.83 Other 0.07 2.61 Total 100.00 100.00

	ctor Weighting as of 03-3								По					
		Fund	Bmark	Cat	Fund	d '	Bench	mark	Categ	jory Ave	erage		,	
_Մ	Cyclical	38.06	38.47	34.13										
A	Basic Materials	4.20	4.76	4.05		= [
A	Consumer Cyclical	9.73	9.37	10.00										
,	Financial Services	15.55	16.04	15.41										
fi	Real Estate	8.58	8.30	4.67										
W	Sensitive	38.61	35.97	40.31			_							
	Communication Services	8.73	7.06	9.20										
ð	Energy	3.85	3.80	3.56		0								
Ф	Industrials	10.25	11.54	10.22										
	Technology	15.78	13.57	17.33]					
—	Defensive	23.34	25.55	25.56						I				
Ħ	Consumer Defensive	7.98	8.75	7.95										
+	Healthcare	12.06	12.52	14.19										
•	Utilities	3.30	4.28	3.42		1								
					0%	5	10	15	20	25	30	35	40	4

Top 8 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	51.50	51.50	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	40.35	91.86	_	-
⊕ iShares Developed Real Estate Idx K	_	4.52	96.38	_	_
⊕ BlackRock Small Cap Index Fund	_	1.79	98.17	_	_
⊝ iShares US Aggregate Bond Index Inv A	-	1.08	99.25	-	-
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.82	100.07	_	_
⊕ Usd Cash(Alpha Committed)	-	0.19	100.26	_	_
⊕ iShares TIPS Bond ETF	_	0.11	100.37	_	_

Total Holdings 8



Morningstar Category

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

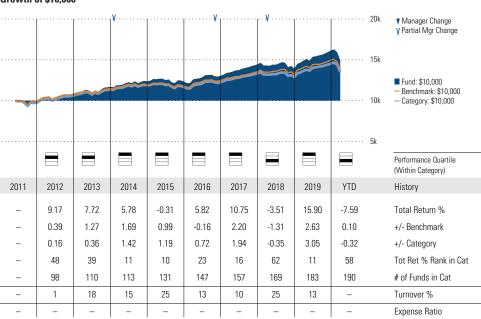
Quantitative Screens

- Performance: The fund has finished in the Target-Date Retirement 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 8.84 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 0.09 is 88.16% lower than the Target-Date Retirement category average.

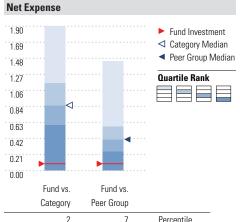
Morningstar Investment Management LLC Analysis

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 Retirement Growth of \$10,000







	3/190	18/263	Rank		
Peer group	is a subset of the	category and	includes funds with the		
same management style (active vs. passive) and similar share class					
characterie	tice				

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.52	_	-0.68
Beta	1.11	_	1.01
R-Squared	98.00	_	92.77
Standard Deviation	6.33	5.67	5.91
Sharpe Ratio	0.31	0.20	0.09
Tracking Error	1.08	_	1.90
Information Ratio	0.75	_	-0.31
Up Capture Ratio	115.33	_	89.21
Down Capture Ratio	108.47	_	96.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.66	14.63	15.04
Price/Book Ratio	1.65	1.69	1.76
Avg Eff Duration	5.97	4.99	5.35



Quality

OHigh Mid Low

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

Equity				rixeu	псотпе
24	25	20	Large		
8	7	6	Mid		
3	4	3	Small		
Value	Blend	Growth		Ltd	Mod

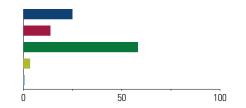
Eivad Incomo

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.43	9.43
Cash	3.22	5.53
Bonds	58.02	56.08
Non-US Stocks	13.57	9.68
US Stocks	24.76	19.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchn	ark II C	ategory .	Λυρτοπο		
۱,	Cyclical	38.00	37.59	36.87	Tunu	Denomi	iaik ji C	ategory	Average		1
	Basic Materials	3.81	3.98	3.72							
 	Consumer Cyclical	9.50	8.64	9.65	'	• •					
<u>.</u>	Financial Services	15.24	14.92	15.42		<u> </u>	T				
	Real Estate	9.45	10.05	8.08		: <u>,</u> ,					
NI	Sensitive	38.51	35.69	38.36						,	
~ d	Communication Services	8.40	6.77	8.42		, ,	:		:	:	
					- 7						
	Energy	3.60	3.55	3.46		<u> </u>					
>	Industrials	10.33	11.09	9.98			7:				
	Technology	16.18	14.28	16.50		: :					
→	Defensive	23.48	26.71	24.77		. ,		:	■ !!		
=	Consumer Defensive	7.49	8.85	7.90							
۲	Healthcare	12.68	13.42	13.26		•	■ [
?	Utilities	3.31	4.44	3.61		'					

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ iShares US Aggregate Bond Index K	_	53.50	53.50	_	_
⊕ iShares Russell 1000 Large-Cap ldx K	_	21.16	74.66	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	12.58	87.24	_	_
∋ iShares TIPS Bond ETF	_	8.05	95.29	_	_
⊕ BlackRock Small Cap Index Fund	-	3.05	98.33	-	-
⊕ iShares Developed Real Estate ldx K	_	2.04	100.38	_	_
─ Usd Cash(Alpha Committed)	_	0.39	100.76	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.01	100.77	_	_

Total Holdings 8



Morningstar Category

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Matthew O'Hara since 11-2016 Greg Savage since 04-2018

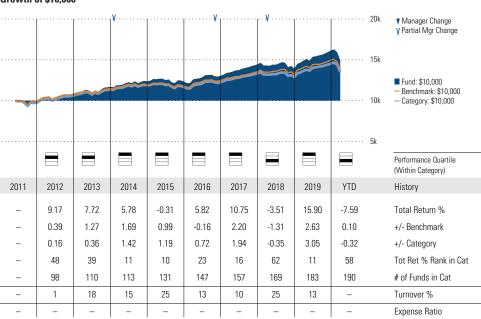
Quantitative Screens

- Performance: The fund has finished in the Target-Date Retirement 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 8.84 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 0.09 is 88.16% lower than the Target-Date Retirement category average.

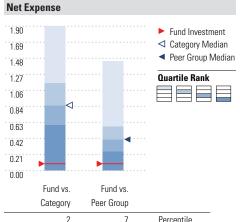
Morningstar Investment Management LLC Analysis

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 Retirement Growth of \$10,000







	3/190	18/263	Rank		
Peer group	is a subset of the	category and	includes funds with the		
same management style (active vs. passive) and similar share class					
characterie	tice				

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.52	_	-0.68
Beta	1.11	_	1.01
R-Squared	98.00	_	92.77
Standard Deviation	6.33	5.67	5.91
Sharpe Ratio	0.31	0.20	0.09
Tracking Error	1.08	_	1.90
Information Ratio	0.75	_	-0.31
Up Capture Ratio	115.33	_	89.21
Down Capture Ratio	108.47	_	96.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.66	14.63	15.04
Price/Book Ratio	1.65	1.69	1.76
Avg Eff Duration	5.97	4.99	5.35



Quality

OHigh Mid Low

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

Equity				rixeu	псотпе
24	25	20	Large		
8	7	6	Mid		
3	4	3	Small		
Value	Blend	Growth		Ltd	Mod

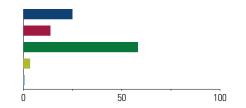
Eivad Incomo

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Total	100.00	100.00
Other	0.43	9.43
Cash	3.22	5.53
Bonds	58.02	56.08
Non-US Stocks	13.57	9.68
US Stocks	24.76	19.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchn	ark II C	ategory .	Λυρτοπο		
۱,	Cyclical	38.00	37.59	36.87	Tunu	Denomi	iaik ji C	ategory	Average		1
	Basic Materials	3.81	3.98	3.72							
 	Consumer Cyclical	9.50	8.64	9.65	'	• •					
<u>.</u>	Financial Services	15.24	14.92	15.42		<u> </u>	T				
	Real Estate	9.45	10.05	8.08		: <u>,</u> ,					
NI	Sensitive	38.51	35.69	38.36						,	
~ d	Communication Services	8.40	6.77	8.42		, ,	:		:	:	
					- 7						
	Energy	3.60	3.55	3.46		<u> </u>					
>	Industrials	10.33	11.09	9.98			7:				
	Technology	16.18	14.28	16.50		: :					
→	Defensive	23.48	26.71	24.77		. ,		:	■ !!		
=	Consumer Defensive	7.49	8.85	7.90							
۲	Healthcare	12.68	13.42	13.26		•	■ [
?	Utilities	3.31	4.44	3.61		'					

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ iShares US Aggregate Bond Index K	_	53.50	53.50	_	_
⊕ iShares Russell 1000 Large-Cap ldx K	_	21.16	74.66	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	12.58	87.24	_	_
∋ iShares TIPS Bond ETF	_	8.05	95.29	_	_
⊕ BlackRock Small Cap Index Fund	-	3.05	98.33	-	-
⊕ iShares Developed Real Estate ldx K	_	2.04	100.38	_	_
─ Usd Cash(Alpha Committed)	_	0.39	100.76	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.01	100.77	_	_

Total Holdings 8



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.

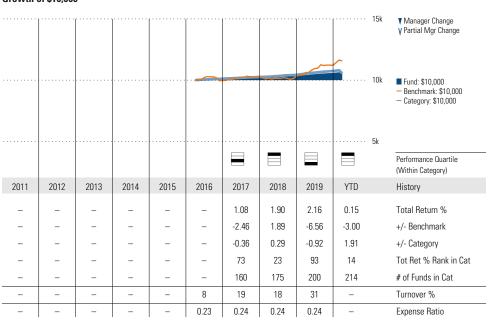
Style Consistency is not calculated for Fixed Income funds.

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

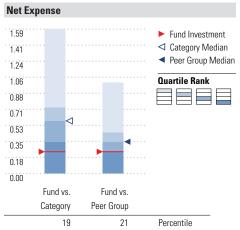
Morningstar Investment Management LLC Analysis

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

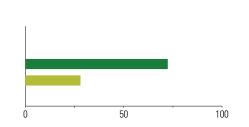


Morningstar Category Ultrashort Bond

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.

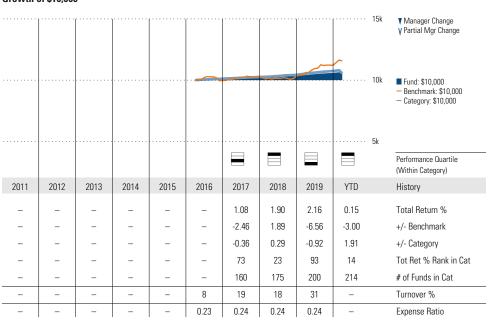
Style Consistency is not calculated for Fixed Income funds.

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

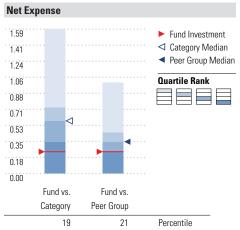
Morningstar Investment Management LLC Analysis

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

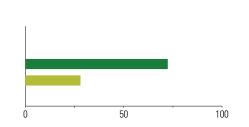


Morningstar Category Ultrashort Bond

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
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Meggan Walsh since 12-2002 Kristina Bradshaw since 02-2014 Robert Botard since 02-2014 Christopher McMeans since 02-2016

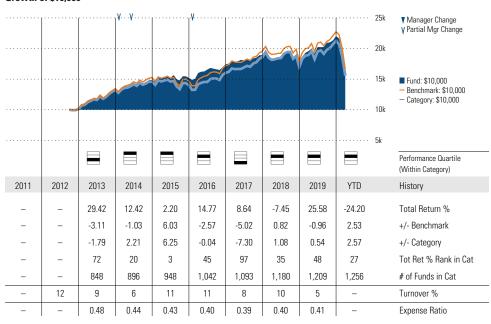
Quantitative Screens

- Management: The fund's management has been in place for 17.26 years.
- Net Expense: The fund's expense ratio of 0.41 is 56.84% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

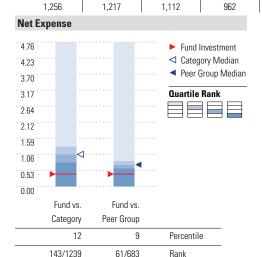
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % 15% as of 03-31-2020 10 ■ Fund Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -24.20 -14.75 -2.24 1.90 6.91 7.67 11.08 -26.73 -17.17 -2.18 1.90 Benchmark Return % -26 77 -17 73 -2 11 6 89 1.42 Category Average %

41



30

54

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	-0.65	_	-0.03
Beta	0.81	_	0.99
R-Squared	94.46	_	95.73
Standard Deviation	14.00	16.79	16.92
Sharpe Ratio	-0.22	-0.15	-0.14
Tracking Error	4.58	_	3.75
Information Ratio	-0.01	_	0.01
Up Capture Ratio	72.35	_	99.24
Down Capture Ratio	76.20	_	99.59

% Rank in Category

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.75	13.21	11.58
Price/Book Ratio	2.48	1.48	1.46
Geom Avg Mkt Cap \$B	50.09	50.27	79.38
ROE	19.46	14.68	18.84



27

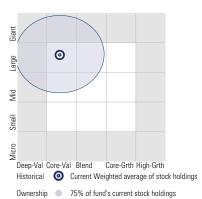
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

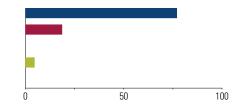
	33	2	Laige
9	4	0	IVIIG
1	0	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	76.96	90.74
Non-US Stocks	18.52	6.61
Bonds	0.00	0.31
Cash	4.52	1.77
Other	0.00	0.56
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	23.88	35.22	33.13	
A	Basic Materials	1.81	3.72	2.90	
A	Consumer Cyclical	5.41	5.02	6.60	
,	Financial Services	15.04	21.20	20.40	
fi	Real Estate	1.62	5.28	3.23	
W	Sensitive	23.51	30.39	36.71	
	Communication Services	4.49	8.66	8.59	
0	Energy	6.20	5.50	7.52	
Ф	Industrials	12.38	8.88	10.13	
	Technology	0.44	7.35	10.47	
→	Defensive	52.61	34.40	30.17	
Ħ	Consumer Defensive	25.88	10.84	9.57	
٠	Healthcare	8.13	15.85	15.19	
•	Utilities	18.60	7.71	5.41	
					0% 5 10 15 20 25 30 35 40 45 50 50

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.25	3.25	-41.48	Financial Services
⊕ Entergy Corp	3.20	6.45	-20.78	Utilities
General Mills Inc	3.09	9.54	-0.56	Consumer Defensive
Procter & Gamble Co	2.89	12.44	-11.33	Consumer Defensive
⊖ Coca-Cola Co	2.65	15.09	-19.31	Consumer Defensive
	2.64	17.73	-24.08	Communication Svc
PPL Corp	2.56	20.28	-30.06	Utilities
⊕ Dominion Energy Inc	2.42	22.71	-11.70	Utilities
⊕ Citi_gl_fxgl	2.29	25.00	_	_
⊕ Citi_gl_fxgl	2.28	27.28	-	_
⊕ Rbcc_gl_fxgl	2.24	29.53	_	_
⊕ Rbcc_gl_fxgl	2.23	31.75	-	_
Exelon Corp	2.18	33.94	-18.42	Utilities
Campbell Soup Co	2.13	36.07	-5.89	Consumer Defensive
M&T Bank Corp	2.12	38.19	-38.42	Financial Services

Total Holdings 83



Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Meggan Walsh since 12-2002 Kristina Bradshaw since 02-2014 Robert Botard since 02-2014 Christopher McMeans since 02-2016

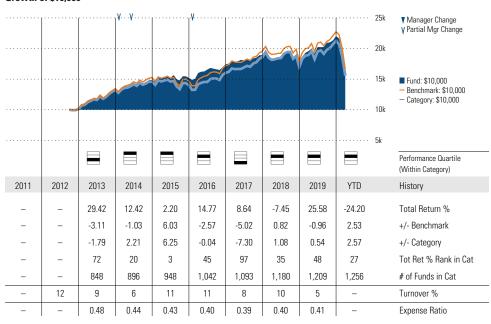
Quantitative Screens

- Management: The fund's management has been in place for 17.26 years.
- Net Expense: The fund's expense ratio of 0.41 is 56.84% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

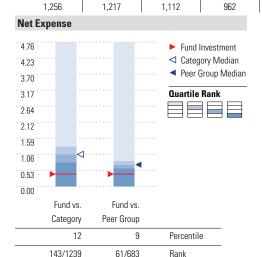
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % 15% as of 03-31-2020 10 ■ Fund Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -24.20 -14.75 -2.24 1.90 6.91 7.67 11.08 -26.73 -17.17 -2.18 1.90 Benchmark Return % -26 77 -17 73 -2 11 6 89 1.42 Category Average %

41



30

54

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	-0.65	_	-0.03
Beta	0.81	_	0.99
R-Squared	94.46	_	95.73
Standard Deviation	14.00	16.79	16.92
Sharpe Ratio	-0.22	-0.15	-0.14
Tracking Error	4.58	_	3.75
Information Ratio	-0.01	_	0.01
Up Capture Ratio	72.35	_	99.24
Down Capture Ratio	76.20	_	99.59

% Rank in Category

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.75	13.21	11.58
Price/Book Ratio	2.48	1.48	1.46
Geom Avg Mkt Cap \$B	50.09	50.27	79.38
ROE	19.46	14.68	18.84



27

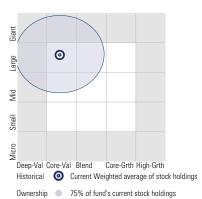
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

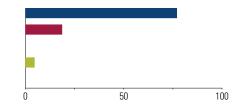
	33	2	Laige
9	4	0	IVIIG
1	0	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	76.96	90.74
Non-US Stocks	18.52	6.61
Bonds	0.00	0.31
Cash	4.52	1.77
Other	0.00	0.56
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	23.88	35.22	33.13	
A	Basic Materials	1.81	3.72	2.90	
A	Consumer Cyclical	5.41	5.02	6.60	
,	Financial Services	15.04	21.20	20.40	
fi	Real Estate	1.62	5.28	3.23	
W	Sensitive	23.51	30.39	36.71	
	Communication Services	4.49	8.66	8.59	
0	Energy	6.20	5.50	7.52	
Ф	Industrials	12.38	8.88	10.13	
	Technology	0.44	7.35	10.47	
→	Defensive	52.61	34.40	30.17	
Ħ	Consumer Defensive	25.88	10.84	9.57	
٠	Healthcare	8.13	15.85	15.19	
•	Utilities	18.60	7.71	5.41	
					0% 5 10 15 20 25 30 35 40 45 50 50

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.25	3.25	-41.48	Financial Services
⊕ Entergy Corp	3.20	6.45	-20.78	Utilities
General Mills Inc	3.09	9.54	-0.56	Consumer Defensive
Procter & Gamble Co	2.89	12.44	-11.33	Consumer Defensive
⊖ Coca-Cola Co	2.65	15.09	-19.31	Consumer Defensive
	2.64	17.73	-24.08	Communication Svc
PPL Corp	2.56	20.28	-30.06	Utilities
⊕ Dominion Energy Inc	2.42	22.71	-11.70	Utilities
⊕ Citi_gl_fxgl	2.29	25.00	_	_
⊕ Citi_gl_fxgl	2.28	27.28	-	_
⊕ Rbcc_gl_fxgl	2.24	29.53	_	_
⊕ Rbcc_gl_fxgl	2.23	31.75	-	_
Exelon Corp	2.18	33.94	-18.42	Utilities
Campbell Soup Co	2.13	36.07	-5.89	Consumer Defensive
M&T Bank Corp	2.12	38.19	-38.42	Financial Services

Total Holdings 83



Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Justin Leverenz since 05-2007

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 12.93 years.

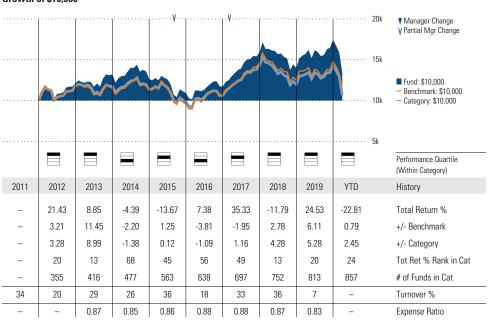
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.83 is 34.65% lower than the Diversified Emerging Mkts category average.

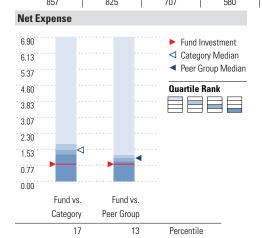
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 03-31-2020 ■ Fund 0 Benchmark -5 Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 10 year Since Inception 1 Year 3 year 5 year -22.81 -14.50 1.09 1.49 3.68 Fund Return % -23.60 -17.69 -1.62 -0.37 0.68 7.51 Benchmark Return % -25.26 -19 17 -3.34 -1.35 0.49 Category Average % 24 20 11 12 % Rank in Category 857 825 707 580 # of Funds in Category



	143/835	61/471	Rank	
Peer gr	oup is a subset of t	the category ar	nd includes fun	ds with the
same m	nanagement style (active vs. pass	ive) and simila	r share class
charact	orietice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.60	_	-1.35
Beta	0.94	_	0.97
R-Squared	95.52	_	91.31
Standard Deviation	16.67	17.36	17.72
Sharpe Ratio	0.04	-0.11	-0.18
Tracking Error	3.69	-	5.12
Information Ratio	0.73	_	-0.26
Up Capture Ratio	97.18	_	91.96
Down Capture Ratio	86.22	_	98.78

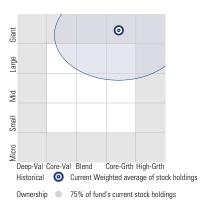
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.12	11.77	11.91
Price/Book Ratio	3.35	1.34	1.57
Geom Avg Mkt Cap \$B	51.69	32.46	31.22
ROE	20.98	16.18	17.95



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

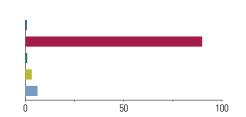
Equity

14	25	52	Large
1	0	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

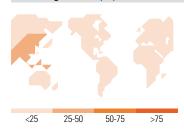


Asset Allocation as of 03-31-2020

Total	100.00	100.00
Other	5.98	0.56
Cash	3.05	1.54
Bonds	0.72	0.48
Non-US Stocks	89.76	94.45
US Stocks	0.49	2.97
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	Cate	gory A	verag	е_		
Ն	Cyclical	62.18	44.73	45.17								
ů.	Basic Materials	5.21	6.69	4.80								
-	Consumer Cyclical	28.73	13.43	13.78								
٥	Financial Services	26.91	21.56	24.08		- : · · · · · ·						
à	Real Estate	1.33	3.05	2.51	I							
NF	Sensitive	25.44	42.19	40.02								
	Communication Services	7.34	14.47	11.92								
	Energy	5.66	5.86	5.36								
‡	Industrials	3.59	5.08	5.29								
1	Technology	8.85	16.78	17.45								
+	Defensive	12.38	13.07	14.83								
Ţ	Consumer Defensive	8.78	6.94	9.34								
1	Healthcare	3.60	3.70	3.81								
?	Utilities	0.00	2.43	1.68	i [] [*]							

World Regions % Equity 03-31-2020



Greater Asia	Fund % 59.19	71.09
Japan	0.00	0.10
Australasia	0.00	0.01
Asia-4 Tigers	17.30	23.83
Asia-ex 4 Tigers	41.89	47.15
Not Classified	0.00	0.00

Americas	Fund % 18.25	Cat % 14.36	Greater Europe	Fund % 22.56	Cat % 14.55	Market Maturity	Fund %
North America	0.53	1.90	United Kingdom	0.00	0.75	Developed Markets	27.27
Central/Latin	17.72	12.46	W euro-ex UK	9.44	1.66	Emerging Markets	72.73
			Emrgng Europe	9.98	6.89	Not Available	0.00
			Africa	3.14	5.25		

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	6.98	6.98	-8.31	Consumer Cyclical
	5.95	12.93	_	-
Taiwan Semiconductor Manufacturing Co Ltd	5.13	18.06	-16.47	Technology
⊕ Kering SA	5.10	23.16	-18.08	Consumer Cyclical
① Tencent Holdings Ltd	4.89	28.05	1.22	Communication Svc
Housing Development Finance Corp Ltd	4.55	32.61	-32.31	Financial Services
⊕ NOVATEK PJSC GDR	4.55	37.15	-43.00	Energy
⊕ AIA Group Ltd	3.51	40.66	-14.24	Financial Services
	2.84	43.50	-23.05	Financial Services
⊕ Usd Currency Cash	2.77	46.27	-	-

Total Holdings 92

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



Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Justin Leverenz since 05-2007

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 12.93 years.

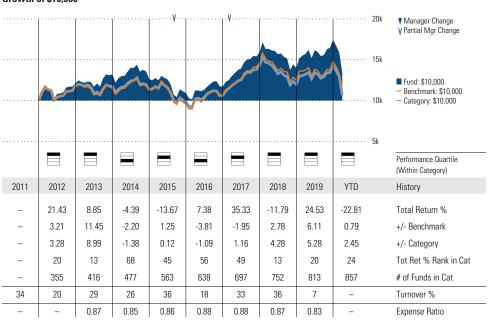
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.83 is 34.65% lower than the Diversified Emerging Mkts category average.

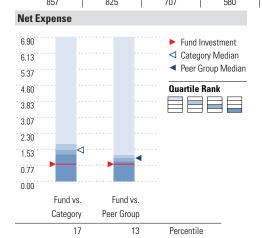
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 03-31-2020 ■ Fund 0 Benchmark -5 Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 10 year Since Inception 1 Year 3 year 5 year -22.81 -14.50 1.09 1.49 3.68 Fund Return % -23.60 -17.69 -1.62 -0.37 0.68 7.51 Benchmark Return % -25.26 -19 17 -3.34 -1.35 0.49 Category Average % 24 20 11 12 % Rank in Category 857 825 707 580 # of Funds in Category



	143/835	61/471	Rank	
Peer gr	oup is a subset of t	the category ar	nd includes fun	ds with the
same m	nanagement style (active vs. pass	ive) and simila	r share class
charact	orietice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.60	_	-1.35
Beta	0.94	_	0.97
R-Squared	95.52	_	91.31
Standard Deviation	16.67	17.36	17.72
Sharpe Ratio	0.04	-0.11	-0.18
Tracking Error	3.69	-	5.12
Information Ratio	0.73	_	-0.26
Up Capture Ratio	97.18	_	91.96
Down Capture Ratio	86.22	_	98.78

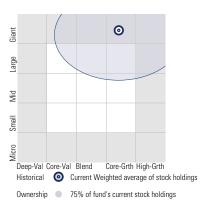
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.12	11.77	11.91
Price/Book Ratio	3.35	1.34	1.57
Geom Avg Mkt Cap \$B	51.69	32.46	31.22
ROE	20.98	16.18	17.95



Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

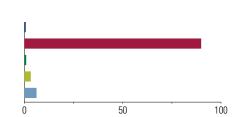
Equity

14	25		Large
1	0	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

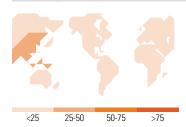


Asset Allocation as of 03-31-2020

Total	100 00	100 00
Other	5.98	0.56
Cash	3.05	1.54
Bonds	0.72	0.48
Non-US Stocks	89.76	94.45
US Stocks	0.49	2.97
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	Benchmark	Catego	ry Averag	e _	
Cyclical	62.18	44.73	45.17						
Basic Materials	5.21	6.69	4.80						
Consumer Cyclical	28.73	13.43	13.78						
Financial Services	26.91	21.56	24.08						
Real Estate	1.33	3.05	2.51						
Sensitive	25.44	42.19	40.02						
Communication Services	7.34	14.47	11.92						
Energy	5.66	5.86	5.36						
Industrials	3.59	5.08	5.29						
Technology	8.85	16.78	17.45						
▶ Defensive	12.38	13.07	14.83						
Consumer Defensive	8.78	6.94	9.34						
Healthcare	3.60	3.70	3.81						
Utilities	0.00	2.43	1.68	i [] [*]					

World Regions % Equity 03-31-2020



Greater Asia	Fund % 59.19	Cat % 71.09	
Japan	0.00	0.10	
Australasia	0.00	0.01	
Asia-4 Tigers Asia-ex 4 Tigers	17.30 41.89	23.83 47.15	
Not Classified	0.00	0.00	

Americas	Fund % 18.25	Cat % 14.36	Greater Europe	Fund % 22.56	Cat % 14.55	Market Maturity	Fund %
North America	0.53	1.90	United Kingdom	0.00	0.75	Developed Markets	27.27
Central/Latin	17.72	12.46	W euro-ex UK	9.44	1.66	Emerging Markets	72.73
			Emrgng Europe	9.98	6.89	Not Available	0.00
			Africa	3.14	5.25		

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Alibaba Group Holding Ltd ADR	6.98	6.98	-8.31	Consumer Cyclical
⊕ Master China Series 1	5.95	12.93	_	_
⊕ Taiwan Semiconductor Manufacturing Co Ltd	5.13	18.06	-16.47	Technology
⊕ Kering SA	5.10	23.16	-18.08	Consumer Cyclical
⊕ Tencent Holdings Ltd	4.89	28.05	1.22	Communication Svc
⊕ Housing Development Finance Corp Ltd	4.55	32.61	-32.31	Financial Services
⊕ NOVATEK PJSC GDR	4.55	37.15	-43.00	Energy
⊕ AIA Group Ltd	3.51	40.66	-14.24	Financial Services
→ Kotak Mahindra Bank Ltd	2.84	43.50	-23.05	Financial Services
⊕ Usd Currency Cash	2.77	46.27	_	_

Total Holdings 92



Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 6.35 years.

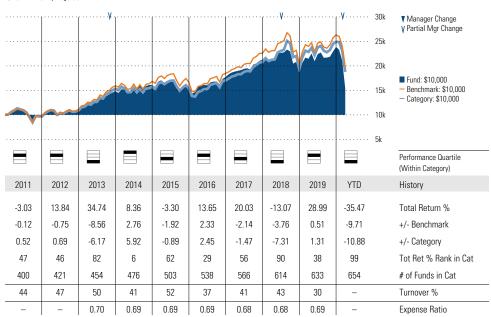
× Style: The fund has landed in its primary style box — Small Growth — 28.57 % of the time over the past three

Net Expense: The fund's expense ratio of 0.69 is 43.44% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

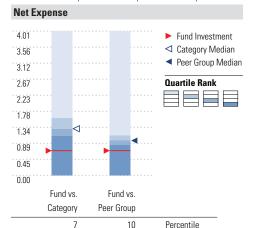
This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

Growth of \$10,000



Trailing Performance





	45/643	39/397	Rank		
Peer grou	p is a subset of th	ne category ar	nd includes fund	ds with the	
same management style (active vs. passive) and similar share class					
characteri	etice				

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-6.39	_	2.11
Beta	1.06	_	0.96
R-Squared	92.95	_	93.17
Standard Deviation	22.74	20.74	20.65
Sharpe Ratio	-0.25	0.03	0.13
Tracking Error	6.15	_	5.29
Information Ratio	-1.08	_	0.34
Up Capture Ratio	85.20	_	98.97
Down Capture Ratio	111.96	_	91.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.91	18.45	18.68
Price/Book Ratio	1.51	3.00	2.73
Geom Avg Mkt Cap \$B	3.25	1.84	3.23
ROE	11.79	2.48	7.82



Morningstar Category

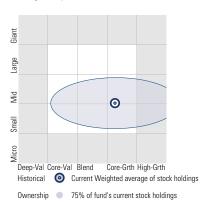
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

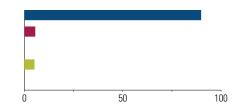
Equity

0	2	0	Laige
4	16	25	IVIIG
11	24	17	ollidii

Value Blend Growth
Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2020



Asset Class	Net %	Cat%
US Stocks	89.74	93.70
Non-US Stocks	5.34	3.38
Bonds	0.00	0.00
Cash	4.92	2.60
Other	0.00	0.32
Total	100.00	100.00

Sec	ctor Weighting as of 03-	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	gory Ave	rage			
<u></u>	Cyclical	39.55	20.84	25.83					- '					
ů.	Basic Materials	6.53	3.17	2.70		'								
4	Consumer Cyclical	9.59	7.34	10.10			<u> </u>							
£	Financial Services	13.15	5.97	9.40										
t	Real Estate	10.28	4.36	3.63										
M	Sensitive	34.03	38.88	44.33									_	
d	Communication Services	0.50	2.70	2.64										
•	Energy	1.39	0.29	1.21										
\$	Industrials	15.45	17.92	17.75										
3	Technology	16.69	17.97	22.73					1				Ė	
→	Defensive	26.42	40.27	29.84										
Ę	Consumer Defensive	4.67	4.56	4.95										
٠	Healthcare	17.85	33.86	23.77								7		
•	Utilities	3.90	1.85	1.12										
					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
Pgim Core Ultra Short Bond Fund	5.13	5.13	_	_
→ Pinnacle Financial Partners Inc	2.40	7.53	-41.09	Financial Services
Summit Materials Inc A	2.38	9.92	-37.24	Basic Materials
○ CDW Corp	2.32	12.24	-34.44	Technology
	2.26	14.50	-15.97	Technology
⇒ Saia Inc	2.16	16.66	-21.03	Industrials
NextEra Energy Partners LP	2.10	18.76	-17.31	Utilities
BankUnited Inc	2.02	20.78	-48.28	Financial Services
Horizon Therapeutics PLC	1.94	22.73	-18.18	Healthcare
Gaming and Leisure Properties Inc	1.93	24.66	-34.01	Real Estate
Rexnord Corp	1.88	26.54	-30.26	Industrials
Performance Food Group Co	1.72	28.26	-51.98	Consumer Defensive
Quanta Services Inc	1.67	29.94	-22.06	Industrials
Vail Resorts Inc	1.57	31.51	-37.68	Consumer Cyclical
Mobile Mini Inc	1.57	33.08	-30.01	Industrials

Total Holdings 123



Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 6.35 years.

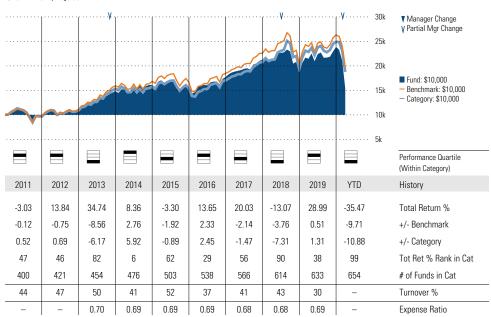
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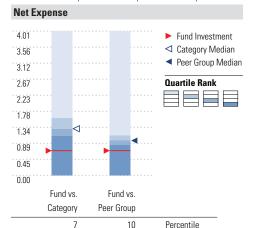
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Growth of \$10,000



Trailing Performance





	45/643	39/397	Rank		
Peer grou	p is a subset of th	ne category ar	nd includes fund	ds with the	
same management style (active vs. passive) and similar share class					
characteri	etice				

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-6.39	_	2.11
Beta	1.06	_	0.96
R-Squared	92.95	_	93.17
Standard Deviation	22.74	20.74	20.65
Sharpe Ratio	-0.25	0.03	0.13
Tracking Error	6.15	_	5.29
Information Ratio	-1.08	_	0.34
Up Capture Ratio	85.20	_	98.97
Down Capture Ratio	111.96	_	91.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.91	18.45	18.68
Price/Book Ratio	1.51	3.00	2.73
Geom Avg Mkt Cap \$B	3.25	1.84	3.23
ROE	11.79	2.48	7.82



Morningstar Category

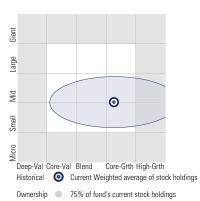
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

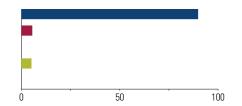
-quit,			
0	2	0	Laige
4	16	25	MIN
11	24	17	SHall

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	0.32
Cash	4.92	2.60
Bonds	0.00	0.00
Non-US Stocks	5.34	3.38
US Stocks	89.74	93.70
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	Benchr	nark [Categ	ory Ave	rage			
ŀ	Cyclical	39.55	20.84	25.83				- '					
A.	Basic Materials	6.53	3.17	2.70									
4	Consumer Cyclical	9.59	7.34	10.10									
£	Financial Services	13.15	5.97	9.40									
ŧ	Real Estate	10.28	4.36	3.63									
MI	Sensitive	34.03	38.88	44.33									[
d	Communication Services	0.50	2.70	2.64									
	Energy	1.39	0.29	1.21									
ф	Industrials	15.45	17.92	17.75									
3	Technology	16.69	17.97	22.73			<u> </u>	' i I				-	
→	Defensive	26.42	40.27	29.84									
	Consumer Defensive	4.67	4.56	4.95]					,		
٠	Healthcare	17.85	33.86	23.77							1		
•	Utilities	3.90	1.85	1.12									

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Pgim Core Ultra Short Bond Fund	5.13	5.13	_	_
→ Pinnacle Financial Partners Inc	2.40	7.53	-41.09	Financial Services
Summit Materials Inc A	2.38	9.92	-37.24	Basic Materials
○ CDW Corp	2.32	12.24	-34.44	Technology
	2.26	14.50	-15.97	Technology
⊖ Saia Inc	2.16	16.66	-21.03	Industrials
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Horizon Therapeutics PLC	1.94	22.73	-18.18	Healthcare
Gaming and Leisure Properties Inc	1.93	24.66	-34.01	Real Estate
Rexnord Corp	1.88	26.54	-30.26	Industrials
Performance Food Group Co	1.72	28.26	-51.98	Consumer Defensive
Quanta Services Inc	1.67	29.94	-22.06	Industrials
Vail Resorts Inc	1.57	31.51	-37.68	Consumer Cyclical
Mobile Mini Inc	1.57	33.08	-30.01	Industrials

Total Holdings 123



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.

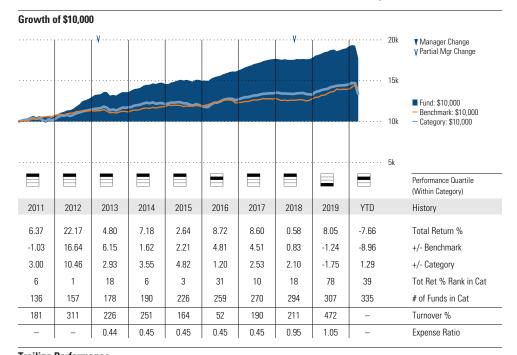
Morningstar Investment Management LLC Analysis

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.

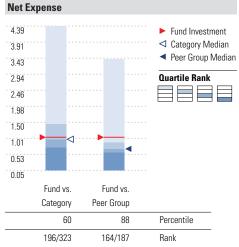
Morningstar Category Multisector Bond

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.

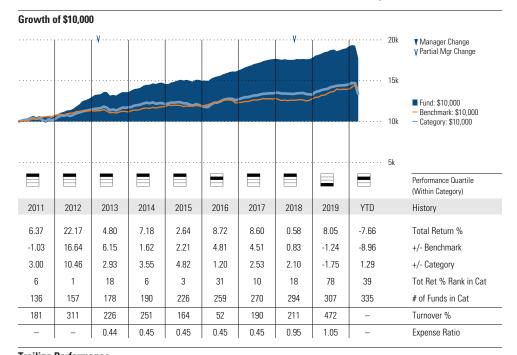
Morningstar Investment Management LLC Analysis

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.

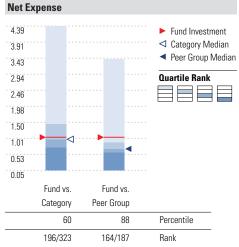
Morningstar Category Multisector Bond

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



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.

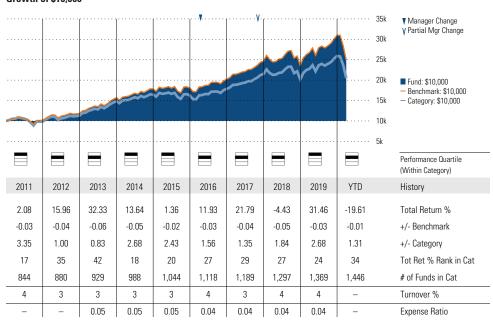
Management: The fund's management has been in place for 3.93 years.

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

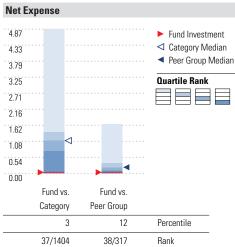
Morningstar Investment Management LLC Analysis

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

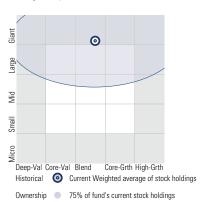


M\(\tag{RNINGSTAR}\)

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		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

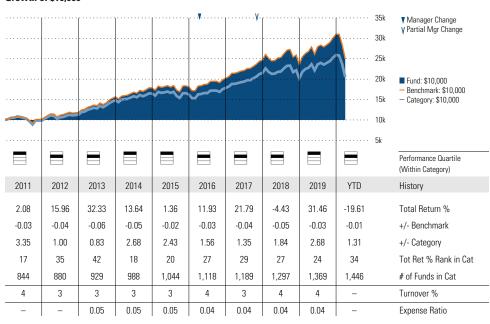
Quantitative Screens

- 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.

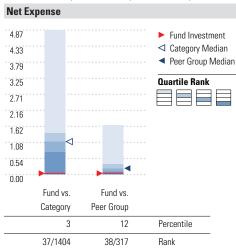
Morningstar Investment Management LLC Analysis

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 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\(\tag{RNINGSTAR}\)

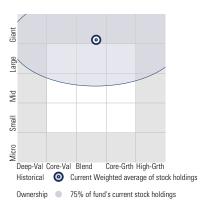


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

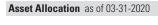
Equity

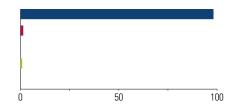
28	31	28	Laige
5	4	2	MIN
0	0	0	ollidii

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



-12.51

1.20

1.46

30

393

5

792

18.56

1.73

0.27

42

416

22.06

6.77

2.62

24

446

13

-5.66

-1.79

-0.68

54

458

4

-0.18

5.48

1.41

36

497

3

2.45

-2.05

1.66

29

583

11

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Category

of Funds in Cat

Turnover %

+/- Category

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 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 0.07 is 92.71% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History

26.40

-0.79

1.28

35

631

3

-14.46

-0.26

0.13

51

680

3

374

22.05

0.54

0.46

42

734

2

-24.07

-0.71

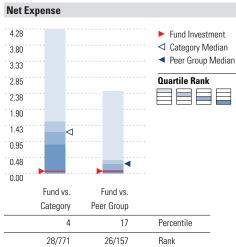
-0.68

64

792

_	-	0.09	0.09	0.09	0.07	0.07	0.07	0.07	-		Expense Ratio
Trailing		nance								5% 0 -5 -10	Total Return % as of 03-31-2020 Fund Benchmark Category
										-20 -25	Average annual, if greater than 1 year
3 M	lonth	1 Year		3 year	5 yea	ar	10 year	Since	Inception		
-24	1.07	-15.87		-2.41	-0.5	9	2.74		2.89		Fund Return %
-23	3.36	-15.57		-1.96	-0.6	4	2.05		3.61		Benchmark Return %
-23	3.39	-15.67		-2.74	-1.1	4	2.15		_		Category Average %
6	64	57		52	32		25		-		% Rank in Category

506



747

642

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	-0.42	_	-0.76
Beta	1.00	_	1.00
R-Squared	98.45	_	95.29
Standard Deviation	15.33	15.15	15.44
Sharpe Ratio	-0.20	-0.17	-0.21
Tracking Error	1.91	_	3.43
Information Ratio	-0.24	_	-0.24
Up Capture Ratio	97.03	_	95.05
Down Capture Ratio	99.57	-	99.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.17	13.01	12.99
Price/Book Ratio	1.21	1.30	1.23
Geom Avg Mkt Cap \$B	20.36	30.91	31.63
ROE	14.65	15.58	16.00

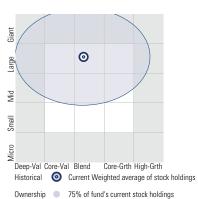


Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

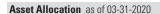
Equity

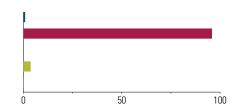
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

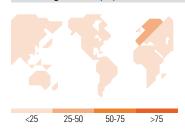




Total	100.00	100.00
Other	0.03	1.66
Cash	3.49	0.53
Bonds	0.00	0.97
Non-US Stocks	95.78	93.46
US Stocks	0.70	3.37
Asset Class	Net %	Cat%

SU	ctor Weighting as of 03-3	31-2020						_					
		Fund	Bmark	Cat	Fund	•	Benchma	rk [] C	ategory	Average			
<u></u>	Cyclical	37.18	39.31	38.31									1
A	Basic Materials	7.41	6.90	6.76									
A	Consumer Cyclical	9.51	10.20	10.34									
F	Financial Services	16.55	19.17	18.47					[
命	Real Estate	3.71	3.04	2.74									
W	Sensitive	35.23	35.63	36.04									
	Communication Services	6.06	8.52	7.06			1						
•	Energy	4.70	5.37	4.78									
Ф	Industrials	14.76	11.38	14.61									
	Technology	9.71	10.36	9.59						1			
→	Defensive	27.61	25.03	25.66									
Ħ	Consumer Defensive	11.19	10.62	10.63									
+	Healthcare	12.56	10.78	11.91									
•	Utilities	3.86	3.63	3.12									
					0%	5	10	15	20	25	30	35	4

World Regions % Equity 03-31-2020



	Fund %	Cat %
Greater Asia	37.90	36.85
Japan	23.83	20.13
Australasia	5.49	4.93
Asia-4 Tigers	8.20	6.65
Asia-ex 4 Tigers	0.38	5.14
Not Classified	0.00	0.00

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
North America	9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
Central/Latin	0.01	0.90	W euro-ex UK	38.90	40.46	Emerging Markets	0.93
			Emrgng Europe	0.53	0.44	Not Available	0.00
			Africa	0.54	0.63		

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.42	3.42	_	_
○ Nestle SA	1.92	5.35	-5.09	Consumer Defensive
	1.45	6.80	-0.42	Healthcare
⊕ Novartis AG	1.14	7.94	-9.90	Healthcare
	1.12	9.06	-	Technology
⊙ Toyota Motor Corp	0.96	10.02	-15.72	Consumer Cyclical
⊕ AstraZeneca PLC	0.76	10.79	-3.22	Healthcare
→ HSBC Holdings PLC	0.74	11.52	-23.26	Financial Services
	0.70	12.23	-14.24	Financial Services
⇒ SAP SE	0.70	12.93	-14.56	Technology

Total Holdings 3924

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

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

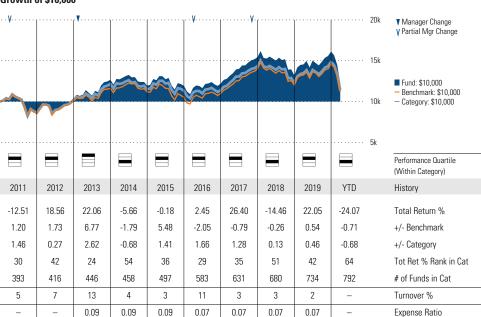
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 92.71% lower than the Foreign Large Blend category average.

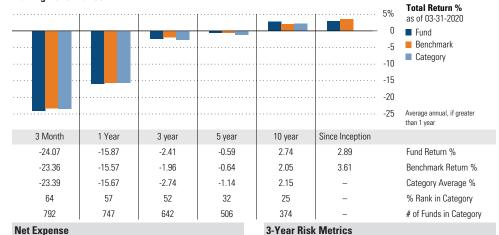
Morningstar Investment Management LLC Analysis

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Growth of \$10,000

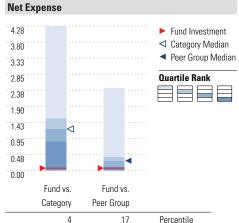


Trailing Performance



Up Capture Ratio

Down Capture Ratio



26/157 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

	Fund	Bmark	Cat
Alpha	-0.42	_	-0.76
Beta	1.00	_	1.00
R-Squared	98.45	_	95.29
Standard Deviation	15.33	15.15	15.44
Sharpe Ratio	-0.20	-0.17	-0.21
Tracking Error	1.91	_	3.43
Information Ratio	-0.24	_	-0.24

97.03

99.57

95.05

99.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.17	13.01	12.99
Price/Book Ratio	1.21	1.30	1.23
Geom Avg Mkt Cap \$B	20.36	30.91	31.63
ROE	14.65	15.58	16.00



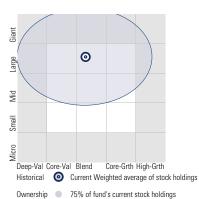
28/771

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

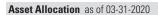
Equity

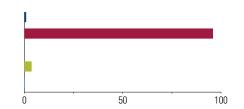
29	26	17	Large
8	6	7	Mid
3	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

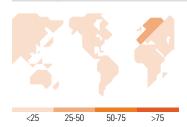




Asset Class	Net %	Cat%
US Stocks	0.70	3.37
Non-US Stocks	95.78	93.46
Bonds	0.00	0.97
Cash	3.49	0.53
Other	0.03	1.66
Total	100.00	100.00

Sec	ctor Weighting as of 03-	31-2020											
		Fund	Bmark	Cat	Fund	•	Benchmark	[] (Category A	Average			
Դ	Cyclical	37.18	39.31	38.31									
A	Basic Materials	7.41	6.90	6.76									
A	Consumer Cyclical	9.51	10.20	10.34									
F	Financial Services	16.55	19.17	18.47			:						
fi	Real Estate	3.71	3.04	2.74									
W	Sensitive	35.23	35.63	36.04			_						
d	Communication Services	6.06	8.52	7.06] '						
•	Energy	4.70	5.37	4.78			_						
Ф	Industrials	14.76	11.38	14.61			: Y	0					
	Technology	9.71	10.36	9.59						1			
→	Defensive	27.61	25.03	25.66									
Ħ	Consumer Defensive	11.19	10.62	10.63									
+	Healthcare	12.56	10.78	11.91									
•	Utilities	3.86	3.63	3.12									
					0%	5	10	15	20	25	30	35	40

World Regions % Equity 03-31-2020



	Fund %	Cat %
Greater Asia	37.90	36.85
Japan	23.83	20.13
Australasia	5.49	4.93
Asia-4 Tigers	8.20	6.65
Asia-ex 4 Tigers	0.38	5.14
Not Classified	0.00	0.00

Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
0.01	0.90	W euro-ex UK	38.90	40.46	Emerging Markets	0.93
		Emrgng Europe	0.53	0.44	Not Available	0.00
		Africa	0.54	0.63		
	9.09 9.08	9.09 7.21 9.08 6.31	9.09 7.21 Greater Europe 9.08 6.31 United Kingdom 0.01 0.90 W euro-ex UK Emrgng Europe	9.09 7.21 Greater Europe 53.02 9.08 6.31 United Kingdom 13.05 0.01 0.90 W euro-ex UK 38.90 Emrgng Europe 0.53	9.09 7.21 Greater Europe 53.02 55.95 9.08 6.31 United Kingdom 13.05 14.42 0.01 0.90 W euro-ex UK 38.90 40.46 Emrgng Europe 0.53 0.44	9.09 7.21 Greater Europe 53.02 55.95 Market Maturity 9.08 6.31 United Kingdom 13.05 14.42 Developed Markets 0.01 0.90 W euro-ex UK 38.90 40.46 Emerging Markets Emrgng Europe 0.53 0.44 Not Available

Top 10 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.42	3.42	_	_
○ Nestle SA	1.92	5.35	-5.09	Consumer Defensive
	1.45	6.80	-0.42	Healthcare
⊕ Novartis AG	1.14	7.94	-9.90	Healthcare
	1.12	9.06	_	Technology
□ Toyota Motor Corp	0.96	10.02	-15.72	Consumer Cyclical
⊕ AstraZeneca PLC	0.76	10.79	-3.22	Healthcare
→ HSBC Holdings PLC	0.74	11.52	-23.26	Financial Services
	0.70	12.23	-14.24	Financial Services
⇒ SAP SE	0.70	12.93	-14.56	Technology

Total Holdings 3924

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



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.

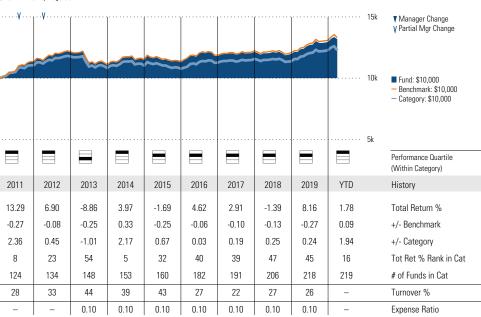
Style Consistency is not calculated for Fixed Income funds.

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

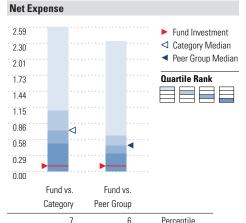
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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

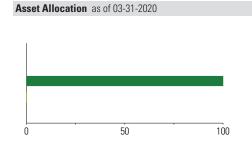
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Ava Eff Maturity	8.10	_	7.67



16/218

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.

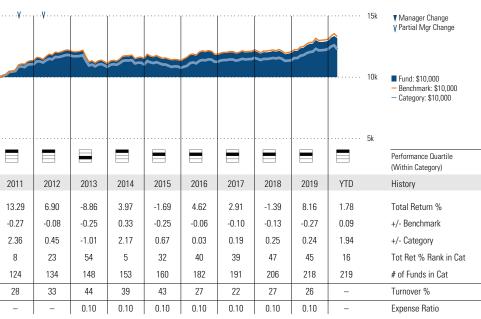
Style Consistency is not calculated for Fixed Income funds.

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

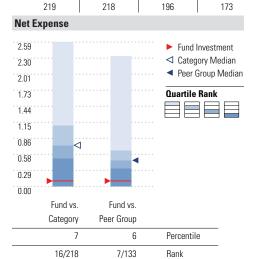
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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

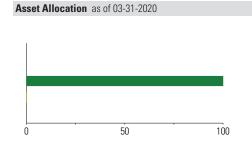
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Avg Eff Maturity	8.10	_	7.67



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	idik	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	10							
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 Allocation--30% to 50%

Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--30% to 50% 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 25.52 years.

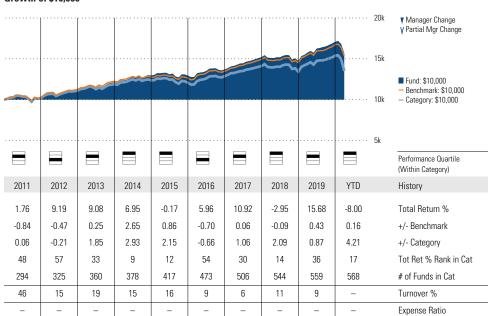
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

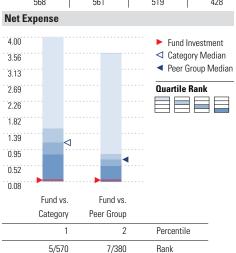
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







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

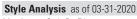
	Fund	Bmark	Cat
Alpha	0.17	_	-3.24
Beta	1.00	_	1.25
R-Squared	98.91	_	91.54
Standard Deviation	6.32	6.26	8.20
Sharpe Ratio	0.31	0.29	-0.04
Tracking Error	0.66	_	3.04
Information Ratio	0.28	_	-0.82
Up Capture Ratio	98.97	_	95.23
Down Capture Ratio	95.57	_	132.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.05	15.16
Price/Book Ratio	1.61	1.59	1.89
Avg Eff Duration	6.77	5.89	4.21

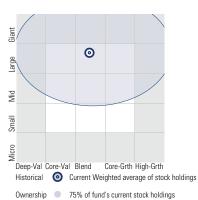


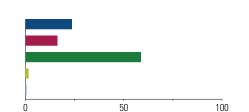
Morningstar Category Allocation--30% to 50% Morningstar Index

Morningstar Mod Con Tgt Risk TR USD



Morningstar Style Box™





Asset Allocation as of 03-31-2020



Style Breakdown

>50 25-50 10-25 0-10

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

		_
ality		



Se	ctor Weighting as of 03-3	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	35.92	36.81	35.13	[
ů.	Basic Materials	4.31	4.54	3.31	
A	Consumer Cyclical	10.42	9.29	9.02	
<u>,</u>	Financial Services	16.88	16.11	14.93	
æ	Real Estate	4.31	6.87	7.87	
W	Sensitive	40.63	36.61	39.19	
₫	Communication Services	8.87	7.40	8.31	
ð	Energy	4.28	3.93	4.57	
\$	Industrials	11.13	11.21	9.92	
	Technology	16.35	14.07	16.39	
→	Defensive	23.46	26.58	25.67	
=	Consumer Defensive	7.75	9.22	7.76	
٠	Healthcare	12.29	12.97	13.93	
•	Utilities	3.42	4.39	3.98	
_					0% 5 10 15 20 25 30 35

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	42.17	42.17	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	23.92	66.09	_	_
○ Vanguard Total Intl Bd Idx Investor	_	17.68	83.77	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	16.23	100.00	_	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	-

Total Holdings 5

Morningstar Category Allocation--30% to 50% Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Equity

Portfolio Manager(s)

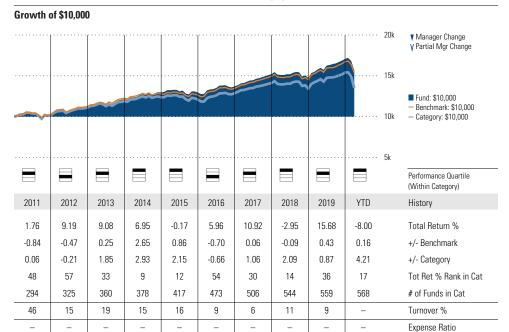
Management Team since 09-1994

Quantitative Screens

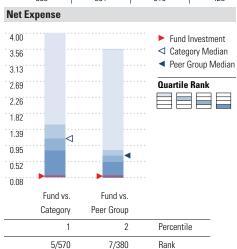
- Performance: The fund has finished in the Allocation-30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.52 years.
- Net Expense: The fund's expense ratio of 0.12 is
 88.35% lower than the Allocation--30% to 50% Equity
 category average.

Morningstar Investment Management LLC Analysis

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







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

	Fund	Bmark	Cat
Alpha	0.17	-	-3.24
Beta	1.00	-	1.25
R-Squared	98.91	-	91.54
Standard Deviation	6.32	6.26	8.20
Sharpe Ratio	0.31	0.29	-0.04
Tracking Error	0.66	-	3.04
Information Ratio	0.28	-	-0.82
Up Capture Ratio	98.97	-	95.23
Down Capture Ratio	95.57	-	132.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.17	14.05	15.16
Price/Book Ratio	1.61	1.59	1.89
Avg Eff Duration	6.77	5.89	4.21



Morningstar Category Allocation--30% to 50% **Morningstar Index**

Morningstar Mod Con Tgt Risk TR USD

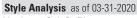
Cat%

25.98

8.28

54.57

6.07



Morningstar Style Box™





Sector Weighting as of 03-31-2020 Cat Fund Bmark Fund Դ Cyclical 35.92 36.81 35.13 A Basic Materials 4.31 4.54 3.31 Consumer Cyclical 10.42 9.29 9.02 Financial Services 16.88 16.11 侖 Real Estate 6.87 4.31 7 87 40.63 8.87 **Communication Services** 7 40 8.31 Energy 4.28 3.93 4.57 Ф Industrials 11.13 11.21 9.92 Technology 16.35 14.07 16.39 Defensive 23.46 26.58 25.67 7.75 Consumer Defensive 9.22 7.76 Healthcare 12.29 12.97 13.93 Utilities 3.42 4.39 3.98 10 15 20 25 30 40 45

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 Duratio	Mod n	Ext	

Civad Income

Weight %

>50 25-50 10-25 0-10

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	42.17	42.17	_	_
① Vanguard Total Stock Mkt Idx Inv	-	23.92	66.09	_	_
○ Vanguard Total Intl Bd Idx Investor	-	17.68	83.77	_	-
① Vanguard Total Intl Stock Index Inv	_	16.23	100.00	_	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Asset Allocation as of 03-31-2020

Total Holdings 5

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar Mod Agg Tgt Risk TR USD

Eauit

Portfolio Manager(s)

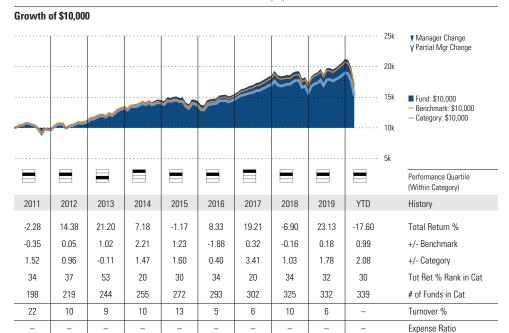
Management Team since 09-1994

Quantitative Screens

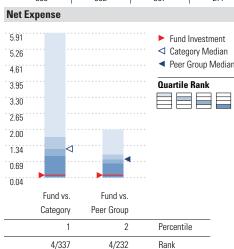
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.52 years.
- Net Expense: The fund's expense ratio of 0.14 is
 87.27% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

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







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	0.42	_	-1.57				
Beta	0.99	_	1.02				
R-Squared	99.65	_	95.54				
Standard Deviation	12.24	12.37	13.00				
Sharpe Ratio	0.09	0.06	-0.04				
Tracking Error	0.74	_	2.88				
Information Ratio	0.56	_	-0.51				
Up Capture Ratio	100.32	_	94.01				
Down Capture Ratio	97.60	_	104.45				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.87	15.20
Price/Book Ratio	1.61	1.55	1.83
Avg Eff Duration	6.75	6.01	4.95



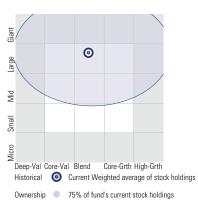


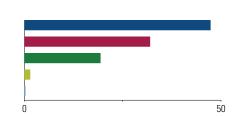
Morningstar Category Allocation--70% to 85% **Morningstar Index**

Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™





Bmark

37.50

4.63

9.42

15.93

7 52

7.30

3.83

11.18

14.11

26.07

8.91

12.72

4.44

Fund

35.87

4.28

10.41

16.87

4.31

40.64

8.89

4.28

11.11

16.36

23.48

7.75

12.31

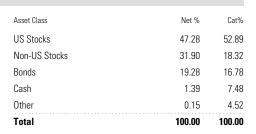
3.42

Cat

Fund

Asset Allocation as of 03-31-2020

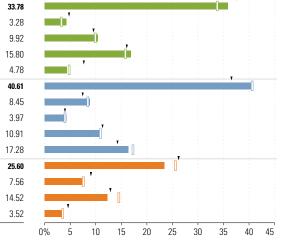
Sector Weighting as of 03-31-2020



Style Breakdown

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

·	Cyclical
A	Basic Materials
A	Consumer Cyclical
P	Financial Services
命	Real Estate
W	Sensitive
	Communication Services
•	Energy
O	Industrials
	Technology
-	Defensive
Ħ	Consumer Defensive
•	Healthcare
•	Utilities



>50 25-50 10-25 0-10

Top 5 Holdings	as of 03-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Total Stock Mkt Idx Inv	_	48.11	48.11	_	_
	-	32.22	80.33	_	_
Ovanguard Total Bond Market II Idx Inv	_	14.04	94.37	_	_
Ovanguard Total Intl Bd Idx Investor	_	5.63	100.00	_	_
Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar Mod Agg Tgt Risk TR USD

Expense Ratio

Equity

Portfolio Manager(s)

Management Team since 09-1994

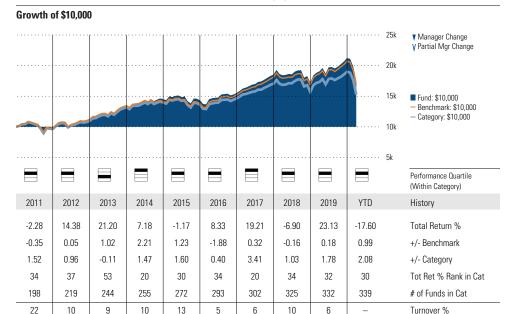
Quantitative Screens

Performance: The fund has finished in the Allocation-70% to 85% 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 25.52 years.

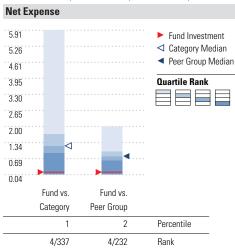
Morningstar Investment Management LLC Analysis

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.





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
0.42	_	-1.57
0.99	_	1.02
99.65	_	95.54
12.24	12.37	13.00
0.09	0.06	-0.04
0.74	_	2.88
0.56	_	-0.51
100.32	_	94.01
97.60	-	104.45
	0.42 0.99 99.65 12.24 0.09 0.74 0.56	0.42 - 0.99 - 99.65 - 12.24 12.37 0.09 0.06 0.74 - 0.56 - 100.32 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.87	15.20
Price/Book Ratio	1.61	1.55	1.83
Avg Eff Duration	6.75	6.01	4.95

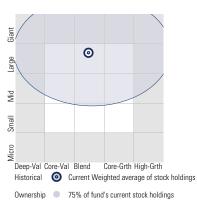


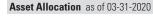
Morningstar Category Allocation--70% to 85% Morningstar Index

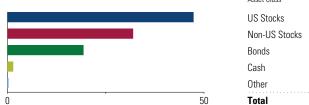
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™









Style Breakdown

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

Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	J

>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fund	7	Benchn	nark	Categ	jory Ave	rage	
ひ Cyclical	35.87	37.50	33.78								
Basic Materials	4.28	4.63	3.28		ľ.						
Consumer Cyclical	10.41	9.42	9.92								
Financial Services	16.87	15.93	15.80		:						
♠ Real Estate	4.31	7.52	4.78		•[]						
₩ Sensitive	40.64	36.42	40.61								
Communication Services	8.89	7.30	8.45)					
Energy	4.28	3.83	3.97)						
❖ Industrials	11.11	11.18	10.91								
Technology	16.36	14.11	17.28								
→ Defensive	23.48	26.07	25.60								
Consumer Defensive	7.75	8.91	7.56			'					
Healthcare	12.31	12.72	14.52								
Utilities Utilities	3.42	4.44	3.52		•						

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt ldx Inv	_	48.11	48.11	_	_
① Vanguard Total Intl Stock Index Inv	-	32.22	80.33	_	-
○ Vanguard Total Bond Market II Idx Inv	-	14.04	94.37	_	-
○ Vanguard Total Intl Bd Idx Investor	_	5.63	100.00	-	_
	_	0.00	100.00	_	_

Total Holdings 5



Morningstar Category Allocation--15% to 30% Morningstar Index

Fauity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

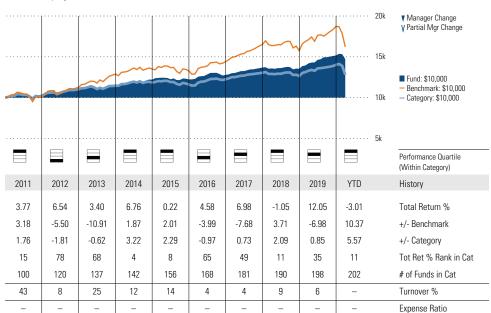
Management: The fund's management has been in place for 25.52 years.

Net Expense: The fund's expense ratio of 0.11 is 89% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

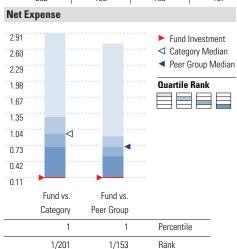
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







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	3.10	_	-0.30
Beta	0.35	_	0.57
R-Squared	68.93	_	80.67
Standard Deviation	3.85	9.21	5.87
Sharpe Ratio	0.63	0.14	0.02
Tracking Error	6.38	_	4.97
Information Ratio	0.24	_	-0.30
Up Capture Ratio	44.34	_	47.59
Down Capture Ratio	16.06	-	48.15

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.21	13.16	14.13
Price/Book Ratio	1.62	1.44	1.59
Avg Eff Duration	6.78	5.98	4.50



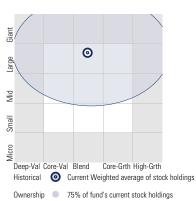
Morningstar Category Allocation--15% to 30%

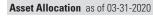
Morningstar Index

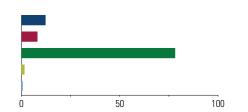
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



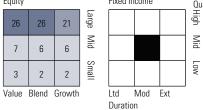




Total	100.00	100.00
Other	0.46	4.23
Cash	1.41	9.69
Bonds	78.07	71.39
Non-US Stocks	7.93	3.76
US Stocks	12.11	10.94
Asset Class	Net %	Cat%

Style Breakdown

Equity



Fixed In	come	Quality
		High
		Mid
		Low

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	l	▼ Bench	mark	Cateo	ory Ave	erage	
÷	Cyclical	35.80	39.14	38.36								
à.	Basic Materials	4.25	4.46	3.02)						
•	Consumer Cyclical	10.40	9.69	7.98								
<u></u>	Financial Services	16.85	17.11	14.35			:		'			
b	Real Estate	4.30	7.88	13.01			۲ :					
NF	Sensitive	40.70	36.91	35.07								
	Communication Services	8.90	7.29	7.71)					
	Energy	4.25	4.55	5.16								
	Industrials	11.10	11.34	8.99								
l	Technology	16.45	13.73	13.21						:		
+	Defensive	23.50	23.97	26.56						= [
÷	Consumer Defensive	7.75	8.25	6.57			•'					
1	Healthcare	12.35	11.61	11.94								
2	Utilities	3.40	4.11	8.05		ı'						

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II ldx Inv	_	56.07	56.07	_	_
○ Vanguard Total Intl Bd Idx Investor	-	23.60	79.67	_	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	12.32	91.99	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	8.01	100.00	-	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5



Morningstar Category Allocation--15% to 30% Morningstar Index

Equity

Morningstar Mod Tgt Risk TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity 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 25.52 years.

Net Expense: The fund's expense ratio of 0.11 is 89% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

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



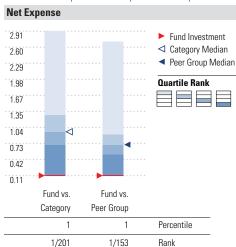


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9

6

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	3.10	_	-0.30
Beta	0.35	_	0.57
R-Squared	68.93	_	80.67
Standard Deviation	3.85	9.21	5.87
Sharpe Ratio	0.63	0.14	0.02
Tracking Error	6.38	_	4.97
Information Ratio	0.24	_	-0.30
Up Capture Ratio	44.34	_	47.59
Down Capture Ratio	16.06	_	48.15

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	14.21	13.16	14.13								
Price/Book Ratio	1.62	1.44	1.59								
Avg Eff Duration	6.78	5.98	4.50								

43

8

25

12

14

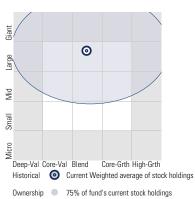
4

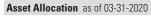
Morningstar Category Allocation--15% to 30%

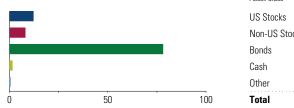
Morningstar Index

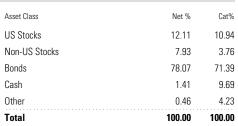
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2020 Morningstar Style Box™



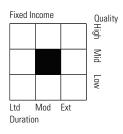






Style Breakdown

Equity



26	26	21	Large
7	6	6	Mid
3	2	2	Sma

Value Blend Growth Weight %

>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fun	t	▼ Bench	nmark	Cate	gory Ave	erage	
Cyclical	35.80	39.14	38.36								
Basic Materials	4.25	4.46	3.02								
Consumer Cyclical	10.40	9.69	7.98								
Financial Services	16.85	17.11	14.35					*			
Real Estate	4.30	7.88	13.01			*					
Sensitive	40.70	36.91	35.07								
Communication Services	8.90	7.29	7.71								
Energy	4.25	4.55	5.16								
Industrials	11.10	11.34	8.99								
Technology	16.45	13.73	13.21						_ :		
Defensive	23.50	23.97	26.56								
Consumer Defensive	7.75	8.25	6.57)					
Healthcare	12.35	11.61	11.94)				
Utilities	3.40	4.11	8.05		• '						

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ Vanguard Total Bond Market II Idx Inv	_	56.07	56.07	_	_
─ Vanguard Total Intl Bd Idx Investor	_	23.60	79.67	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	_	12.32	91.99	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	8.01	100.00	_	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5



Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

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 25.52 years.

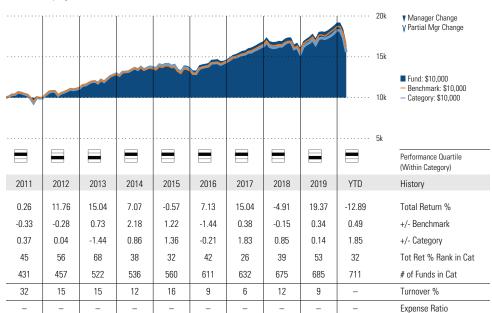
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 87.74% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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









/	IZ		009	1	041		202
Net Exp	ense						
4.93					► Fu	nd Inves	tment
4.39					⊲ Ca	tegory N	√ledian
3.85					▼ Pe	er Group	Median
3.31					Quart	ile Ran	k
2.77							
2.22							
1.68							
1.14		⊲					
0.60							
0.06							
	Fund v	S.	Fund v	S.			
	Catego	ry	Peer Grou	ıρ			
		1		2	Perce	ntile	_

10/520 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

Alpha	0.29	-	-1.13
Beta	1.00	-	1.09
R-Squared	99.47	-	94.70
Standard Deviation	9.23	9.21	10.29
Sharpe Ratio	0.17	0.14	0.06
Tracking Error	0.67	-	2.66
Information Ratio	0.45	-	-0.31
Up Capture Ratio	100.33	-	101.57
Down Capture Ratio	97.58	-	111.52

Fund

Bmark

Cat

Fund	Bmark	Cat
14.18	13.16	15.12
1.61	1.44	1.93
6.77	5.98	4.62
	14.18	14.18 13.16 1.61 1.44

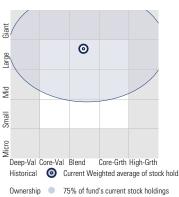


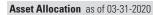


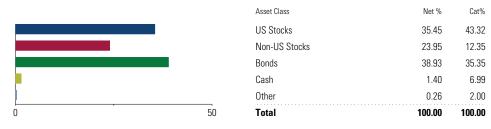
Morningstar Category Allocation--50% to 70% Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2020 Morningstar Style Box™







				Sec	ctor Weighting as of 03-	31-2020			
-Grth Higl	ıh-Grth					Fund	Bmark	Cat	Fund • Benchmark Category Average
-		k holdings		U	Cyclical	35.89	39.14	32.53	
irrent stoc	k holdin	gs		A	Basic Materials	4.29	4.46	3.27	
				A	Consumer Cyclical	10.42	9.69	9.48	
				•	Financial Services	16.87	17.11	15.88	
				仓	Real Estate	4.31	7.88	3.90	
ixed Inco	ome	0	luality	W	Sensitive	40.64	36.91	41.20	
		Пgn	<u>.</u>		Communication Services	8.88	7.29	8.74	
			2	0	Energy	4.29	4.55	4.37	
		ā	Ξ	O	Industrials	11.11	11.34	10.61	0'
			?		Technology	16.36	13.73	17.48	
			•	\rightarrow	Defensive	23.49	23.97	26.26	
td Mouration	lod E	xt		Ħ	Consumer Defensive	7.75	8.25	7.70	
uration				•	Healthcare	12.31	11.61	14.89	
				•	Utilities	3.43	4.11	3.67	
									0% 5 10 15 20 25 30 35 40 4

Style Breakdown

	Equity	orcakul	JVVII	
	26	26	21	Large
	8	6	6	Mid
	3	2	2	Small
١	Value	Blend	Growth	



Weight %

>50 25-50 10-25 0-10

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	36.07	36.07	_	_
○ Vanguard Total Bond Market II ldx Inv	_	28.12	64.19	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	24.19	88.38	_	_
○ Vanguard Total Intl Bd ldx Investor	_	11.62	100.00	_	_
	_	0.00	100.00	_	-

Total Holdings 5



Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Management Team since 09-1994

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 25.52 years.

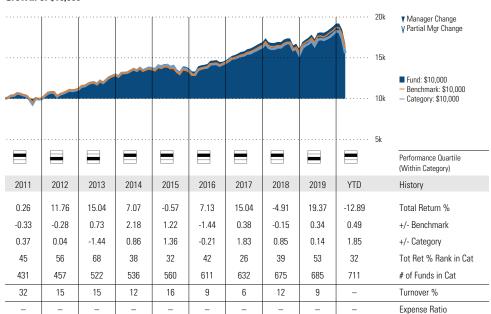
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 87.74% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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









	/12		689		641		562
Net Ex	pense	;					
4.93					▶ Fu	ind Inve	stment
4.39					← Ca	ategory	Median
3.85					✓ Pe	er Grou	p Median
3.31					Quar	tile Rar	ık
2.77							
2.22							
1.68							
1.14		4					
0.60							
0.06							
	Fund	VS.	Fund	VS.			
	Categ	jory	Peer Gr	oup			
		1		2	Perce	ntile	

10/520 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

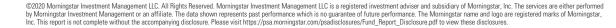
3-Year Risk Metrics

	i uiiu	Dillaik	Gai
Alpha	0.29	_	-1.13
Beta	1.00	_	1.09
R-Squared	99.47	_	94.70
Standard Deviation	9.23	9.21	10.29
Sharpe Ratio	0.17	0.14	0.08
Tracking Error	0.67	_	2.66
Information Ratio	0.45	_	-0.31
Up Capture Ratio	100.33	_	101.57
Down Capture Ratio	97.58	_	111.52

Fund

Rmark

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.18	13.16	15.12
Price/Book Ratio	1.61	1.44	1.93
Avg Eff Duration	6.77	5.98	4.62



5/704



Morningstar Category Allocation--50% to 70%

50

Total

Fund

Morningstar Index

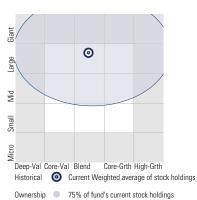
Morningstar Mod Tgt Risk TR USD

100.00

100.00

Style Analysis as of 03-31-2020

Morningstar Style Box™





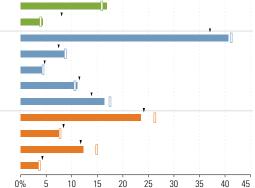
Asset Allocation as of 03-31-2020

Asset Class Cat% **US Stocks** 35.45 43.32 Non-US Stocks 23.95 12.35 38.93 Bonds 35.35 Cash 1.40 6.99 Other 0.26 2.00

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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	Ext	_

Sec	Sector Weighting as of 03-31-2020				
		Fund	Bmark	Cat	
Դ	Cyclical	35.89	39.14	32.53	
A	Basic Materials	4.29	4.46	3.27	
A	Consumer Cyclical	10.42	9.69	9.48	
æ	Financial Services	16.87	17.11	15.88	
ŵ	Real Estate	4.31	7.88	3.90	
W	Sensitive	40.64	36.91	41.20	
0	Communication Services	8.88	7.29	8.74	
•	Energy	4.29	4.55	4.37	
Ф	Industrials	11.11	11.34	10.61	
	Technology	16.36	13.73	17.48	
-	Defensive	23.49	23.97	26.26	
Ħ	Consumer Defensive	7.75	8.25	7.70	
٠	Healthcare	12.31	11.61	14.89	
•	Utilities	3.43	4.11	3.67	



>50 25-50 10-25 0-10

Top 5 Holdings as of 03-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	36.07	36.07	_	_
─ Vanguard Total Bond Market II Idx Inv	_	28.12	64.19	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	24.19	88.38	_	_
─ Vanguard Total Intl Bd Idx Investor	_	11.62	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5



Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

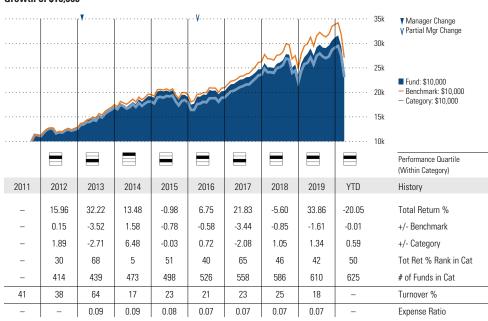
Management: The fund's management has been in place for 7.11 years.

Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Mid-Cap Growth category average.

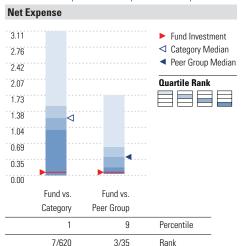
Morningstar Investment Management LLC Analysis

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.









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	-1.45	_	-0.95
Beta	0.95	_	1.01
R-Squared	98.55	_	92.63
Standard Deviation	16.73	17.43	18.29
Sharpe Ratio	0.26	0.35	0.29
Tracking Error	2.17	_	4.92
Information Ratio	-0.83	_	-0.34
Up Capture Ratio	90.93	_	97.09
Down Capture Ratio	97.10	_	101.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.87	22.42	21.57
Price/Book Ratio	4.43	4.46	3.08
Geom Avg Mkt Cap \$B	17.55	13.85	11.45
ROE	16.72	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

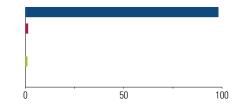
Lquity			
0	14	26	Laige
3	20	37	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13
Asset Class	Net %	Cat%

260	ctor Weighting as of 03-3				
		Fund	Bmark	Cat	Fund • Benchmark 📗 Category Average
<u></u>	Cyclical	30.52	22.51	29.48	Ū.
A.	Basic Materials	2.20	1.40	2.42	
A	Consumer Cyclical	9.74	12.86	13.45	
,	Financial Services	6.04	4.36	9.00	
fi	Real Estate	12.54	3.89	4.61	
W	Sensitive	49.61	55.25	48.27	
	Communication Services	5.88	4.78	4.39	
ð	Energy	3.98	0.73	1.15	
Ф	Industrials	15.87	17.54	15.84	
	Technology	23.88	32.20	26.89	
—	Defensive	19.89	22.25	22.25	
=	Consumer Defensive	3.53	5.51	3.19	
٠	Healthcare	16.17	16.74	18.46	
	Utilities	0.19	0.00	0.60	

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Centene Corp	1.48	1.48	-5.50	Healthcare
	1.43	2.92	12.22	Real Estate
	1.36	4.28	-42.82	Industrials
○ ONEOK Inc	1.32	5.60	-69.94	Energy
⊕ Amphenol Corp Class A	1.30	6.90	-32.43	Technology
	1.30	8.20	-20.15	Industrials
─ Waste Connections Inc	1.22	9.42	-14.43	Industrials
─ Lululemon Athletica Inc	1.22	10.64	-18.18	Consumer Cyclical
○ Verisk Analytics Inc	1.22	11.86	-6.49	Industrials
	1.21	13.08	-0.83	Technology
□ DexCom Inc □	1.21	14.29	23.10	Healthcare
Digital Realty Trust Inc	1.20	15.49	16.95	Real Estate
Twitter Inc Twitt	1.17	16.66	-23.37	Communication Svc
○ CoStar Group Inc	1.17	17.84	-1.85	Real Estate
	1.16	19.00	-18.85	Technology

Total Holdings 162



Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth 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 7.11 years.

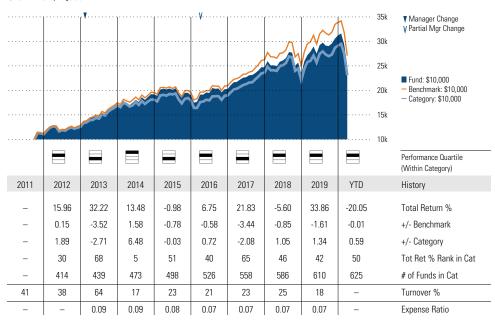
Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 93.86% 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

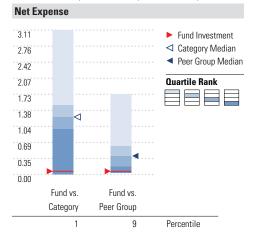


Trailing Performance



3-Year Risk Metrics

Down Capture Ratio



3/35 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

	Fund	Bmark	Cat
Alpha	-1.45	_	-0.95
Beta	0.95	_	1.01
R-Squared	98.55	_	92.63
Standard Deviation	16.73	17.43	18.29
Sharpe Ratio	0.26	0.35	0.29
Tracking Error	2.17	_	4.92
Information Ratio	-0.83	_	-0.34
Up Capture Ratio	90.93	_	97.09

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	28.87	22.42	21.57			
Price/Book Ratio	4.43	4.46	3.08			
Geom Avg Mkt Cap \$B	17.55	13.85	11.45			
ROE	16.72	22.30	17.22			

97.10



101.79

7/620

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

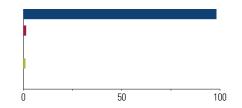
0	14	26	Laige
3	20	37	MIN
0	0	0	JIIaii

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	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	30.52	22.51	29.48	
A	Basic Materials	2.20	1.40	2.42	
A	Consumer Cyclical	9.74	12.86	13.45	
F	Financial Services	6.04	4.36	9.00	
ıπ	Real Estate	12.54	3.89	4.61	
W	Sensitive	49.61	55.25	48.27	
	Communication Services	5.88	4.78	4.39	
•	Energy	3.98	0.73	1.15	
Ф	Industrials	15.87	17.54	15.84	
	Technology	23.88	32.20	26.89	
→	Defensive	19.89	22.25	22.25	i i
Ħ	Consumer Defensive	3.53	5.51	3.19	
٠	Healthcare	16.17	16.74	18.46	10
•	Utilities	0.19	0.00	0.60	
					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
○ Centene Corp	1.48	1.48	-5.50	Healthcare
	1.43	2.92	12.22	Real Estate
	1.36	4.28	-42.82	Industrials
○ ONEOK Inc	1.32	5.60	-69.94	Energy
⊕ Amphenol Corp Class A	1.30	6.90	-32.43	Technology
⊖ IHS Markit Ltd	1.30	8.20	-20.15	Industrials
	1.22	9.42	-14.43	Industrials
─ Lululemon Athletica Inc	1.22	10.64	-18.18	Consumer Cyclical
○ Verisk Analytics Inc	1.22	11.86	-6.49	Industrials
○ Advanced Micro Devices Inc	1.21	13.08	-0.83	Technology
⊕ DexCom Inc	1.21	14.29	23.10	Healthcare
○ Digital Realty Trust Inc	1.20	15.49	16.95	Real Estate
	1.17	16.66	-23.37	Communication Svc
○ CoStar Group Inc ○	1.17	17.84	-1.85	Real Estate
	1.16	19.00	-18.85	Technology

Total Holdings 162



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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0.12

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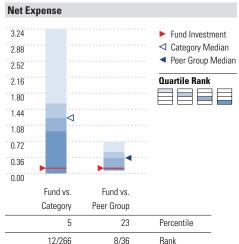
Tot Ret % Rank in Cat

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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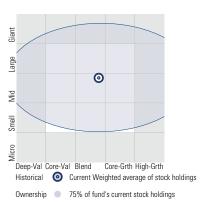
Morningstar CategoryMoReal EstateS&I

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

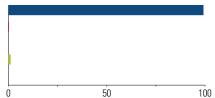
5	12	24	Large
17	26	3	Mid
6	5	1	Small

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	i		
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		
•	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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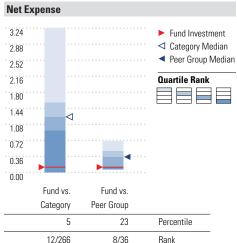
Tot Ret % Rank in Cat

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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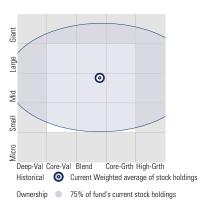
Morningstar Category Real Estate S&

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

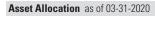
Equity

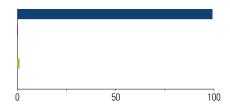
5	12	24	Laige
17	26	3	MIN
6	5	1	olliali

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
	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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

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

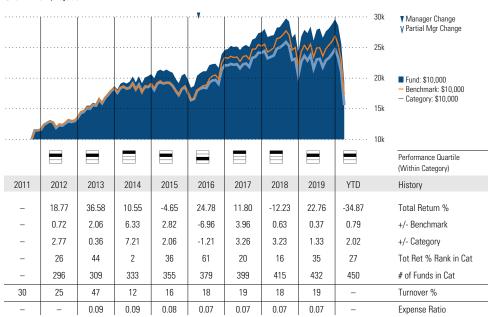
Quantitative Screens

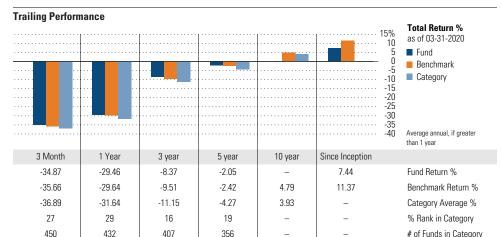
- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 3.93 years.
- × Style: The fund has landed in its primary style box Small Value — 48.57 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Value category average.

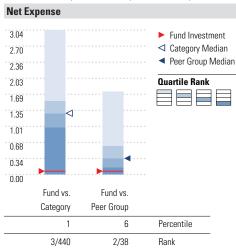
Morningstar Investment Management LLC Analysis

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

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	0.90	_	-1.11
Beta	0.97	_	1.02
R-Squared	98.32	_	96.43
Standard Deviation	21.84	22.39	23.27
Sharpe Ratio	-0.36	-0.40	-0.44
Tracking Error	2.92	_	4.66
Information Ratio	0.39	_	-0.29
Up Capture Ratio	94.53	_	97.38
Down Capture Ratio	92.67	_	102.79

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.83	10.07	9.68
Price/Book Ratio	1.14	0.93	0.91
Geom Avg Mkt Cap \$B	2.78	1.19	2.02
ROE	11.02	6.00	10.82



M RNINGSTAR

Vanguard Small Cap Value Index Admiral VSIAX

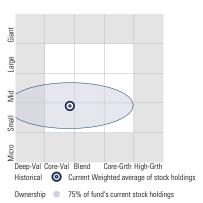
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2020

Morningstar Style Box™



Style Breakdown

Equity

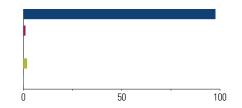
-quit,			
0	0	0	Large
16	19	8	MIG
29	22	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.02	0.08
Cash	1.67	1.90
Bonds	0.00	0.01
Non-US Stocks	0.82	2.16
US Stocks	97.49	95.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	48.91	51.87	52.54	
A	Basic Materials	5.32	3.56	5.38	
A	Consumer Cyclical	10.56	7.36	11.36	
,	Financial Services	21.72	27.91	26.94	
ŵ	Real Estate	11.31	13.04	8.86	, in the second of the second
W	Sensitive	32.61	30.33	35.21	
d	Communication Services	1.74	2.36	2.18	
•	Energy	1.57	3.26	4.68	
Ф	Industrials	18.88	14.00	18.33	
	Technology	10.42	10.71	10.02	
→	Defensive	18.47	17.79	12.25	
Ħ	Consumer Defensive	4.88	3.97	3.99	
٠	Healthcare	6.71	6.19	4.62	
•	Utilities	6.88	7.63	3.64	
					0% 5 10 15 20 25 30 35 40 45 50 55

Top 15 Holdings as of 03-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	1.15	1.15	_	_
⊕ Leidos Holdings Inc	0.94	2.08	-6.03	Technology
⊕ Atmos Energy Corp	0.85	2.94	-10.78	Utilities
⊕ IDEX Corp	0.76	3.70	-19.41	Industrials
⊕ Booz Allen Hamilton Holding Corp Class A	0.70	4.39	-3.06	Industrials
⊕ Medical Properties Trust Inc	0.65	5.04	-16.82	Real Estate
⊕ Essential Utilities Inc	0.63	5.67	-12.79	Utilities
Molina Healthcare Inc Molina He	0.63	6.31	2.96	Healthcare
⊕ Brown & Brown Inc	0.63	6.93	-8.04	Financial Services
⊕ Cypress Semiconductor Corp	0.62	7.56	0.43	Technology
⊕ Allegion PLC	0.62	8.17	-25.86	Industrials
→ PerkinElmer Inc	0.60	8.78	-22.40	Healthcare
⊕ RPM International Inc	0.56	9.33	-22.02	Basic Materials
⊕ Carlisle Companies Inc	0.51	9.85	-22.28	Industrials
Cmt Market Liquidity Rate	0.51	10.35	_	_

Total Holdings 862

