American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaia since 06-2001 Nicholas Grace since 06-2002 Sung Lee since 06-2002 Jesper Lyckeus since 06-2004 Jonathan Knowles since 06-2006 Andrew Suzman since 06-2007 Christopher Thomsen since 06-2008 Lawrence Kymisis since 06-2014 Lara Pellini since 10-2014 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

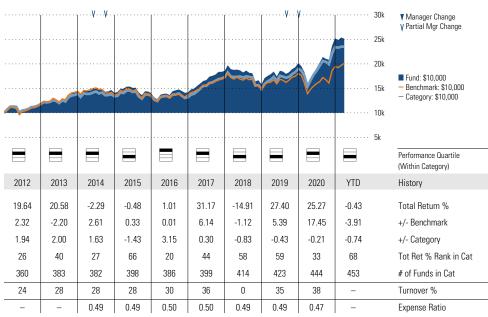
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.84 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 57.41% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

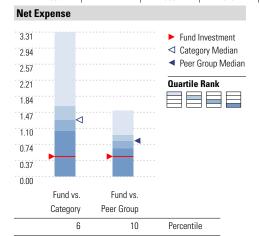
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance



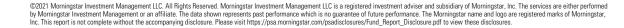


	24/456	35/359	Rank		
Peer gro	up is a subset of	the category an	d includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characto	rictice				

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	4.00	_	5.25
Beta	1.01	_	0.90
R-Squared	91.39	_	-
Standard Deviation	18.74	17.74	17.46
Sharpe Ratio	0.54	0.34	0.59
Tracking Error	5.50	-	7.28
Information Ratio	0.76	-	0.66
Up Capture Ratio	110.16	_	101.82
Down Capture Ratio	94.02	-	80.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.13	22.44	31.12
Price/Book Ratio	2.85	1.82	4.11
Geom Avg Mkt Cap \$B	60.65	43.17	55.28
ROE	11.41	11.33	15.06





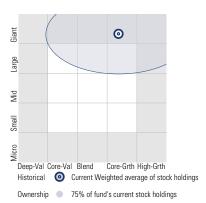
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

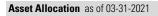
Equity

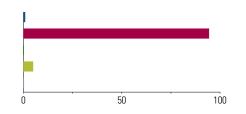
15	29	48	Large
1	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

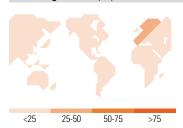




Asset Class	Net %	Cat%
US Stocks	0.73	6.42
Non-US Stocks	94.31	91.22
Bonds	0.05	0.05
Cash	4.78	2.11
Other	0.13	0.20
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2021												
		Fund	Bmark	Cat	Fund	r t	Bench	ımark	Cate	gory Ave	erage			
Դ	Cyclical	39.51	39.51	32.59										
A	Basic Materials	7.11	7.96	4.99			ı							
A	Consumer Cyclical	14.80	11.20	14.52										
,	Financial Services	16.64	17.28	12.24					۲					
fi	Real Estate	0.96	3.07	0.84		7								
W	Sensitive	40.14	34.23	43.82										
	Communication Services	7.63	5.98	7.64		_ ; 7								
•	Energy	6.02	3.58	1.47		V :								
Ф	Industrials	9.41	15.24	14.91		- :								
	Technology	17.08	9.43	19.80			•							
-	Defensive	20.35	26.26	23.59			- ·							
Ħ	Consumer Defensive	4.75	10.28	9.87			[
٠	Healthcare	12.51	12.33	12.39		- :		j						
•	Utilities	3.09	3.65	1.33		1								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	43.40	34.46
Japan	11.99	13.38
Australasia	1.07	1.64
Asia-4 Tigers	10.24	7.90
Asia-ex 4 Tigers	20.10	11.54
Not Classified	0.00	0.00

Americas	Fund % 13.63	Cat % 12.64	Greater Europe	Fund % 42.98	Cat % 52.92	Market Maturity	Fund %
North America	5.42	10.13	United Kingdom	7.97	9.84	Developed Markets	70.47
Central/Latin	8.21	2.51	W euro-ex UK	32.98	41.61	Emerging Markets	29.53
			Emrgng Europe	0.86	0.40	Not Available	0.00
			Africa	1.17	1.07		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.72	4.72	_	_
⊕ ASML Holding NV	3.22	7.94	30.05	Technology
Reliance Industries Ltd Shs Dematerialised	2.44	10.38	0.90	Energy
	2.29	12.67	11.23	Technology
→ AIA Group Ltd	2.28	14.95	-1.20	Financial Services
MercadoLibre Inc	2.04	16.98	-12.12	Consumer Cyclical
€ LVMH Moet Hennessy Louis Vuitton SE	1.91	18.89	11.20	Consumer Cyclical
€ Sea Ltd ADR	1.83	20.73	12.15	Communication Svc
Ð HDFC Bank Ltd	1.72	22.45	3.99	Financial Services
→ Daiichi Sankyo Co Ltd	1.68	24.13	-8.39	Healthcare

Total Holdings 355



Baird Core Plus Bond Inst BCOIX

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

Portfolio Manager(s)

Charles Groeschell since 09-2000 Daniel Tranchita since 09-2000 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-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

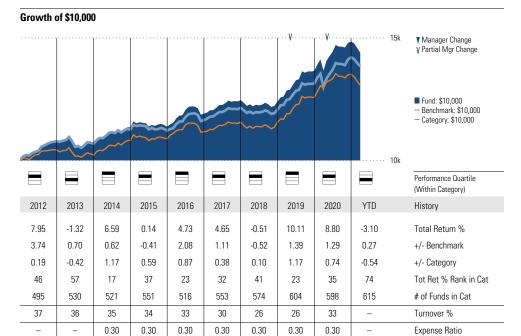
Management: The fund's management has been in place for 20.52 years.

Style Consistency is not calculated for Fixed Income funds.

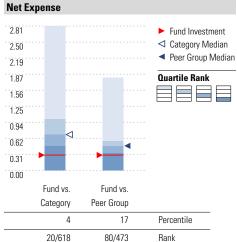
Net Expense: The fund's expense ratio of 0.3 is 61.04% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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







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

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.48	_	0.42
Beta	1.06	_	0.99
R-Squared	78.57	_	62.28
Standard Deviation	4.25	3.56	4.67
Sharpe Ratio	0.95	0.93	0.81
Tracking Error	1.98	-	2.94
Information Ratio	0.38	-	0.13
Up Capture Ratio	115.36	-	110.87
Down Capture Ratio	114.17	_	116.51

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.20	4.43	5.72
Avg Eff Maturity	7.87	_	7.69



Baird Core Plus Bond Inst BCOIX

DIX

Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD



0	50	100

97.25 1.05 1.70
97.25
0.00
0.00
Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.30	3.53	49.35
AA	3.10	74.59	4.00
A	16.40	10.82	12.14
BBB	30.40	8.32	21.70
BB	4.10	0.28	7.26
В	0.20	0.00	2.80
Below B	0.30	0.00	0.84
Not Rated	0.20	2.46	1.91

	Fund	Bmark	Cat	Fund	Benchn	nark	Cate	non/ A	ıorano		
Government	16.38	Dillark _	24.08	Tullu	 Dencin	IIIIK		JULY AV	reraye		
					-		Ш				
Treasury	16.22	_	15.07	n	Į.	1					
Inflation – Protected	0.00	-	0.91	[]							
Agency/Quasi Agency	0.14	_	0.80	Į[]							
Other Government Related	0.02	_	7.30								
Corporate	52.12	-	31.22								
Corporate Bond	47.93	_	29.20								
Bank Loan	0.00	_	0.59								
Convertible	4.19	_	1.25								
Preferred	0.00	_	0.18								
Securitized	27.25	-	35.38								
Agency MBS Pass-Through	14.34	_	18.01								
Agency MBS ARM	0.00	_	0.03								
Agency MBS CMO	3.18	_	2.12								
Non-Agency Residential MBS	1.07	_	0.86								
Commercial MBS	5.29	_	5.53								
Asset-Backed	3.37	_	8.83								
Covered Bond	0.00	_	0.00								
Municipal	1.04	-	0.67	()							
Cash & Equivalents	3.23	-	8.17								
Other	0.00	_	0.34	0							

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Bonds 2.88%	05-2043	4.19	4.19	_
⊕ United States Treasury Bonds 2.5%	02-2045	3.19	7.38	_
∋ First American Government Obligs U	02-2030	2.88	10.26	_
⊕ United States Treasury Notes 2.25%	11-2027	2.76	13.02	_
⊕ United States Treasury Notes 2%	11-2026	1.57	14.59	-
⊕ United States Treasury Notes 0.63%	08-2030	1.20	15.79	_
─ United States Treasury Notes 2.13%	12-2022	1.09	16.89	_
⊕ United States Treasury Notes 2.25%	11-2025	1.02	17.90	_
→ United States Treasury Bonds 2.88%	05-2049	0.64	18.54	_
⊕ Government National Mortgage Association 5%	02-2049	0.57	19.11	_

Total Holdings 1622



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 3 of the 4 years it's been in existence.

Management: The fund's management has been in place for 23.74 years.

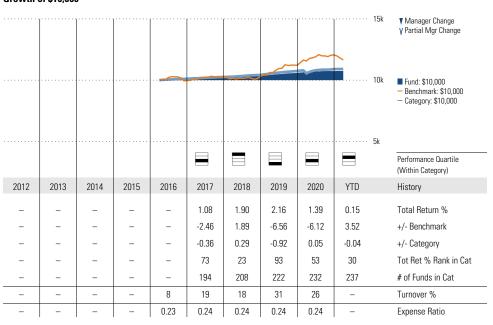
Style Consistency is not calculated for Fixed Income funds.

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

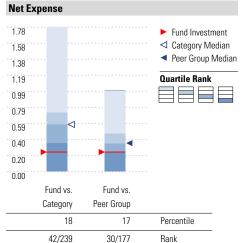
Morningstar Investment Management LLC Analysis

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







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.45	-	1.26
Beta	0.06	-	0.15
R-Squared	21.55	_	13.66
Standard Deviation	0.49	3.56	1.73
Sharpe Ratio	0.76	0.93	0.38
Tracking Error	3.36	-	3.58
Information Ratio	-0.86	-	-0.77
Up Capture Ratio	17.62	-	28.79
Down Capture Ratio	-15.92	-	6.28

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.70	4.43	0.72
Avg Eff Maturity	2.57	-	1.37



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis as	of 03-31-2021
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext Duration	I

	•	
0	50	100

Asset Allocation as of 03-31-2021

Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	73.52	67.60
Cash	26.48	29.61
Other	0.00	2.73
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	38.45
AA	0.00	74.59	9.90
A	0.00	10.82	24.91
BBB	0.00	8.32	18.21
BB	0.00	0.28	1.69
В	0.00	0.00	0.69
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	5.83

	Fund	Bmark	Cat	Fund	•	Bench	mark	[] 0	ateg	ory A	veraç	je		
Government	11.28	_	9.41					-						
Treasury	4.00	_	4.03											
nflation – Protected	0.00	_	0.03	ĺ										
Agency/Quasi Agency	7.28	_	1.38											
Other Government Related	0.00	_	3.97	[[
Corporate	0.00	_	32.53	Ţ.					[]				
Corporate Bond	0.00	_	29.07	İ										
Bank Loan	0.00	_	1.05	[
Convertible	0.00	_	2.41	[]										
Preferred	0.00	_	0.00											
Securitized	62.24	-	27.33											
Agency MBS Pass-Through	0.33	_	4.86	[
Agency MBS ARM	0.25	_	0.77	1[]										
Agency MBS CMO	61.66	_	5.92											
Non-Agency Residential MBS	0.00	_	0.37											
Commercial MBS	0.00	_	0.96											
Asset-Backed	0.00	_	14.43	į										
Covered Bond	0.00	_	0.02											
Municipal	0.00	_	1.37	[]										
Cash & Equivalents	26.48	_	29.29											
Other	0.00	_	0.05											

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 8 Repo	01-2021	10.59	10.59	-
⊕ Rbc Ny 10 Repo	01-2021	9.52	20.10	_
→ Federal National Mortgage Association 0.65%	08-2059	3.63	23.74	_
→ FHLMC Pc Prepay Prm 30 0.6%	09-2049	3.05	26.79	_
⊕ Federal Home Loan Mortgage Corporation 0.4%	08-2027	2.66	29.45	_
	06-2050	2.61	32.07	_
→ Federal Home Loan Mortgage Corporation 0.6%	01-2050	2.57	34.64	_
⊕ Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	_
	03-2067	2.25	39.25	_
	02-2065	2.17	41.43	_

Total Holdings 247



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

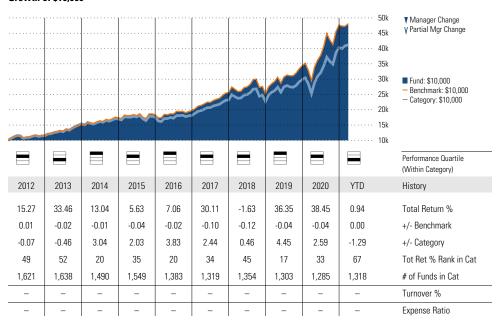
Quantitative Screens

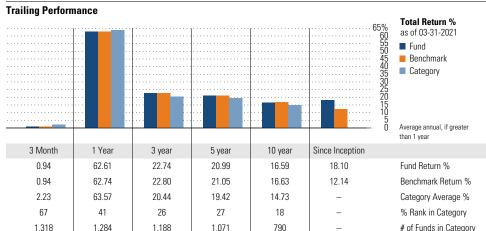
- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.84 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.65% lower than the Large Growth category average.

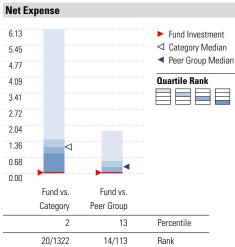
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-0.48
Beta	1.00	_	0.98
R-Squared	100.00	_	96.34
Standard Deviation	19.39	19.41	19.38
Sharpe Ratio	1.08	1.09	1.04
Tracking Error	0.05	_	3.43
Information Ratio	-1.14	_	-0.44
Up Capture Ratio	99.85	_	95.73
Down Capture Ratio	99.96	-	96.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.92	35.92	35.64
Price/Book Ratio	11.25	11.24	7.95
Geom Avg Mkt Cap \$B	261.73	261.62	286.48
ROE	35.28	35.29	28.56



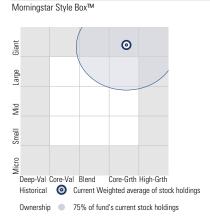
State St Russell Lg Cap Gr® Indx NL CI C

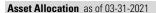
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2021







Sec	ctor Weighting as of 03-3	31-2021														
		Fund	Bmark	Cat	Fund	•	Bench	mark	[] Ca	itegor	y Aver	age				
	Cyclical	25.93	25.95	28.90												
A	Basic Materials	0.67	0.67	1.39	ı [_									
A	Consumer Cyclical	16.31	16.31	15.89												
P	Financial Services	7.07	7.08	10.30												
命	Real Estate	1.88	1.89	1.32	•0											
W	Sensitive	55.59	55.57	53.57												
	Communication Services	12.42	12.41	14.93	_		_ (
•	Energy	0.09	0.09	0.43	Ò											
₽	Industrials	4.71	4.72	6.14												
	Technology	38.37	38.35	32.07								ľ				
-	Defensive	18.48	18.49	17.52				0								
Ħ	Consumer Defensive	4.88	4.89	3.65												
+	Healthcare	13.58	13.58	13.47												
•	Utilities	0.02	0.02	0.40	Ō											
					0%	5 10	15	20	25	30	35	40	45	50	55	60

Style Breakdown

Equity

28	53	Large
5	7	Mid
0	0	Small
	5	5 7

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Apple Inc	10.36	10.36	-7.79	Technology
Microsoft Corp	9.45	19.80	6.25	Technology
⊕ Amazon.com Inc	7.02	26.82	-5.00	Consumer Cyclical
⊕ Facebook Inc A	3.78	30.61	7.82	Communication Svc
⊕ Tesla Inc	2.74	33.34	-5.35	Consumer Cyclical
⊕ Alphabet Inc A	2.57	35.92	17.68	Communication Svc
⊕ Alphabet Inc Class C	2.50	38.42	18.08	Communication Svc
⊕ Visa Inc Class A	1.91	40.33	-3.05	Financial Services
NVIDIA Corp	1.69	42.02	2.28	Technology
⊕ Mastercard Inc A	1.68	43.70	-0.13	Financial Services
⊕ UnitedHealth Group Inc	1.56	45.26	6.46	Healthcare
⊕ PayPal Holdings Inc	1.53	46.79	3.69	Financial Services
Adobe Inc	1.22	48.01	-4.95	Technology
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	1.19	49.20	-3.53	Communication Svc
AbbVie Inc	0.96	50.16	2.21	Healthcare

Total Holdings 470



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

Management: The fund's management has been in place for 22.19 years.

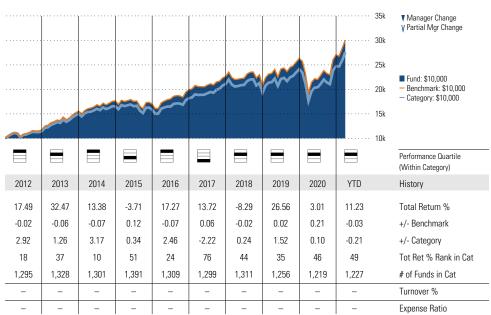
Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

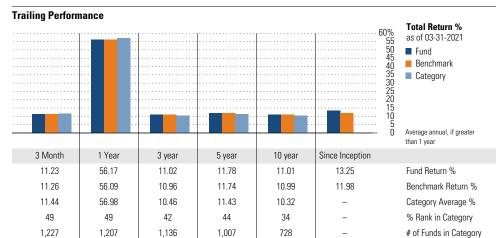
Net Expense: The fund's expense ratio of 0.04 is 95.51% lower than the Large Value category average.

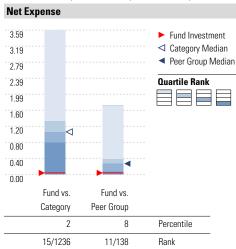
Morningstar Investment Management LLC Analysis

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







3-Year KISK Metrics			
	Fund	Bmark	Cat
Alpha	0.07	_	0.18
Beta	1.00	_	1.00
R-Squared	100.00	_	97.45
Standard Deviation	19.93	19.97	20.17
Sharpe Ratio	0.56	0.55	0.56
Tracking Error	0.08	_	3.18
Information Ratio	0.74	_	0.18
Up Capture Ratio	100.02	_	99.94
Down Capture Ratio	99.76	_	99.48

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.48	23.47	22.99
Price/Book Ratio	2.48	2.48	2.63
Geom Avg Mkt Cap \$B	69.16	69.19	118.36
ROE	12.27	12.25	17.79



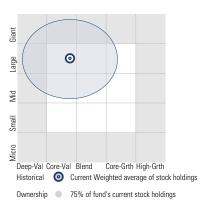
State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

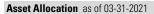
Equity

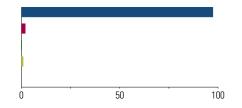
. ,			
32	32	6	Large
11	14	2	MIG
2	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.76
Cash	0.77	1.47
Bonds	0.02	-0.07
Non-US Stocks	1.86	5.63
US Stocks	97.36	92.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchma	ark II C	ategory .	Average			
ղ,	Cyclical	36.87	36.92	34.20	Turic		DOTIONIN	ark [] O	atogory	TVCTugo			•
<u>.</u>	Basic Materials	4.17	4.17	3.52		ſĬ				:		1	
A	Consumer Cyclical	7.69	7.72	7.92		1	Ĭ						
æ	Financial Services	20.51	20.52	19.89									
ŵ	Real Estate	4.50	4.51	2.87		_							
W	Sensitive	37.76	37.73	38.15									
	Communication Services	9.23	9.23	8.08									
•	Energy	5.14	5.14	5.36									
Ф	Industrials	13.67	13.66	12.24		- :		_					
	Technology	9.72	9.70	12.47]		:_			
—	Defensive	25.38	25.36	27.65			_		•				
Ħ	Consumer Defensive	7.59	7.57	8.77			ľ [
+	Healthcare	12.81	12.81	14.21		:		i [
•	Utilities	4.98	4.98	4.67									
					0%	5	10	15	20	25	30	35	

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc Class B	2.48	2.48	10.18	Financial Services
→ JPMorgan Chase & Co	2.38	4.87	20.51	Financial Services
	1.94	6.81	5.07	Healthcare
	1.72	8.53	1.84	Communication Svc
⊕ Bank of America Corp	1.55	10.07	28.24	Financial Services
☐ Intel Corp	1.36	11.43	29.16	Technology
○ Comcast Corp Class A	1.27	12.70	3.70	Communication Svc
○ Verizon Communications Inc	1.25	13.95	0.05	Communication Svc
─ Exxon Mobil Corp	1.22	15.17	37.55	Energy
○ Cisco Systems Inc ○	1.13	16.30	16.36	Technology
→ AT&T Inc	1.12	17.42	7.06	Communication Svc
○ Chevron Corp	1.04	18.46	25.61	Energy
→ Pfizer Inc	1.04	19.50	-0.52	Healthcare
─ Walmart Inc	0.98	20.48	-5.39	Consumer Defensive
	0.94	21.42	-2.10	Consumer Defensive

Total Holdings 848



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

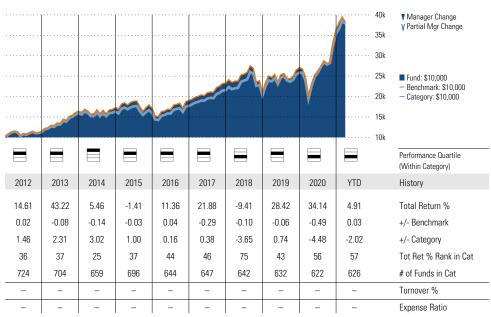
Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.66 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 95.54% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

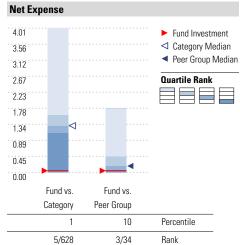
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.14	_	-0.16
Beta	1.00	_	0.97
R-Squared	100.00	_	95.16
Standard Deviation	25.52	25.53	25.29
Sharpe Ratio	0.69	0.69	0.67
Tracking Error	0.12	_	4.97
Information Ratio	-1.37	_	-0.25
Up Capture Ratio	99.68	_	95.98
Down Capture Ratio	100.06	_	96.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.94	29.90	36.31
Price/Book Ratio	5.36	5.35	5.56
Geom Avg Mkt Cap \$B	3.28	3.28	5.69
ROE	0.58	0.60	1.29



State St Russell Sm Cap® Gr Indx NL CI C

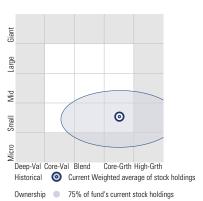
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

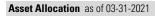
Equity

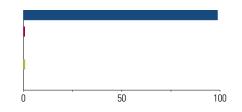
Lquity			
0	0	0	Large
0	2	14	Mid
6	37	40	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.25
Cash	0.70	2.80
Bonds	0.00	0.02
Non-US Stocks	0.61	4.06
US Stocks	98.70	92.87
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	jory Ave	erage			
_Մ	Cyclical	22.46	22.46	23.49										
A	Basic Materials	2.59	2.57	2.14										
A	Consumer Cyclical	12.50	12.49	11.29				Ĭ						
,	Financial Services	3.92	3.93	7.51		ď								
fi	Real Estate	3.45	3.47	2.55		ľ							į	
W	Sensitive	39.70	39.69	44.95										
d	Communication Services	2.47	2.47	2.48										
ð	Energy	0.20	0.20	0.69	i									
Ф	Industrials	15.64	15.68	16.10										
	Technology	21.39	21.34	25.68										
-	Defensive	37.83	37.83	31.56										
Ħ	Consumer Defensive	3.29	3.29	4.38		[
+	Healthcare	33.05	33.06	26.64				:	1		- :	i		
•	Utilities	1.49	1.48	0.54	()									
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Plug Power Inc	1.05	1.05	5.69	Industrials
⊕ E-Mini Russ 2000 Jun21 Xcme 20210618	0.80	1.85	_	-
RH	0.68	2.54	33.31	Consumer Cyclical
⊕ Sunrun Inc	0.68	3.22	-12.83	Technology
Deckers Outdoor Corp	0.66	3.88	15.22	Consumer Cyclical
○ Caesars Entertainment Inc	0.66	4.54	17.75	Consumer Cyclical
○ Churchill Downs Inc	0.61	5.15	16.75	Consumer Cyclical
State Street Corporation Short Term Investment Fund	0.59	5.74	_	_
⊕ Penn National Gaming Inc	0.58	6.33	21.38	Consumer Cyclical
⊖ SiteOne Landscape Supply Inc	0.54	6.86	7.63	Industrials
Tetra Tech Inc	0.53	7.39	17.37	Industrials
	0.52	7.91	-22.01	Healthcare
⊕ Ultragenyx Pharmaceutical Inc	0.52	8.43	-17.75	Healthcare
Natera Inc	0.51	8.95	2.03	Healthcare
□ TopBuild Corp	0.49	9.44	13.77	Industrials

Total Holdings 1107



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

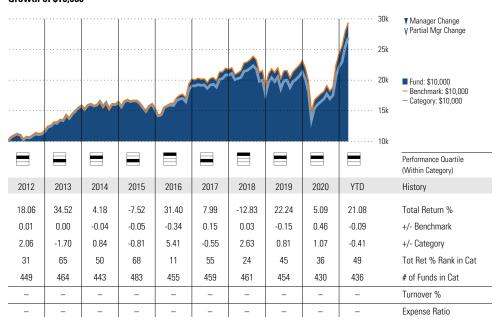
Management: The fund's management has been in place for 11.66 years.

Net Expense: The fund's expense ratio of 0.05 is
 95.45% lower than the Small Value category average.

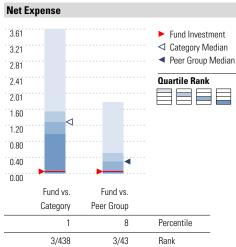
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 21.08 96.48 11.67 13.61 10.07 11.66 21.17 97.05 11.57 13.56 10.06 12.89 Benchmark Return % 9.18 21 49 100 66 9 93 11 66 Category Average % 49 54 26 23 26 % Rank in Category 436 428 402 372 269 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.13	_	-1.28
Beta	0.99	_	1.02
R-Squared	99.99	_	97.07
Standard Deviation	26.76	26.96	28.04
Sharpe Ratio	0.50	0.49	0.44
Tracking Error	0.31	_	3.67
Information Ratio	0.31	_	-0.73
Up Capture Ratio	99.71	_	99.93
Down Capture Ratio	99.35	_	103.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	17.18	20.39
Price/Book Ratio	1.72	1.72	1.73
Geom Avg Mkt Cap \$B	2.29	2.29	3.64
ROE	-0.59	-0.58	5.53



State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

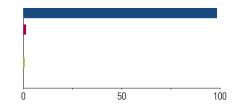
1. /			
0	0	0	Large
2	3	3	MIG
42	43	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	-0.07
Cash	0.51	1.72
Bonds	0.00	0.12
Non-US Stocks	1.15	2.21
US Stocks	98.34	96.01
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Մ	Cyclical	55.22	55.12	53.54	runa Benerman Geregery / Werage
A.	Basic Materials	5.55	5.57	6.55	
A	Consumer Cyclical	14.53	14.50	14.48	
F	Financial Services	24.50	24.46	25.44	To the state of th
命	Real Estate	10.64	10.59	7.07	
₩,	Sensitive	30.66	30.68	34.91	
	Communication Services	3.09	3.12	1.87	
ð	Energy	4.90	4.88	4.33	
Ф	Industrials	16.95	16.96	20.14	
	Technology	5.72	5.72	8.57	
→	Defensive	14.13	14.19	11.55	
Ħ	Consumer Defensive	3.92	3.94	4.13	
+	Healthcare	6.41	6.45	4.74	
•	Utilities	3.80	3.80	2.68	
					0% 5 10 15 20 25 30 35 40 45 50 55 8

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Darling Ingredients Inc	0.81	0.81	27.57	Consumer Defensive
⊕ GameStop Corp Class A	0.74	1.54	907.54	Consumer Cyclical
⊕ E-Mini Russ 2000 Jun21 Xcme 20210618	0.69	2.24	_	_
⊕ Cleveland-Cliffs Inc	0.61	2.85	38.12	Basic Materials
⊕ Novavax Inc	0.56	3.41	62.60	Healthcare
⊕ Penn National Gaming Inc	0.56	3.96	21.38	Consumer Cyclical
⊕ Performance Food Group Co	0.51	4.47	21.00	Consumer Defensive
⊕ United States Steel Corp	0.47	4.94	56.11	Basic Materials
	0.46	5.40	_	_
⊕ Caesars Entertainment Inc	0.44	5.85	17.75	Consumer Cyclical
⊕ Stifel Financial Corp	0.44	6.28	27.25	Financial Services
⊕ Ovintiv Inc	0.42	6.71	66.53	Energy
⊕ Alcoa Corp	0.42	7.12	40.95	Basic Materials
	0.42	7.54	26.93	Consumer Cyclical
⊕ EMCOR Group Inc	0.38	7.93	22.77	Industrials

Total Holdings 1437



State St S&P Mid Cap® Indx NL CI C

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Management Team since 09-1996

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 24.61 years.

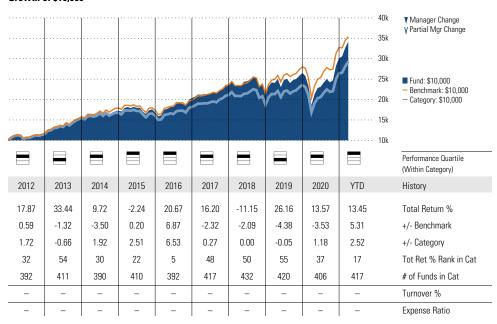
Style: The fund has landed in its primary style box — Mid-Cap Blend — 88.89 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 93.83% lower than the Mid-Cap Blend category average.

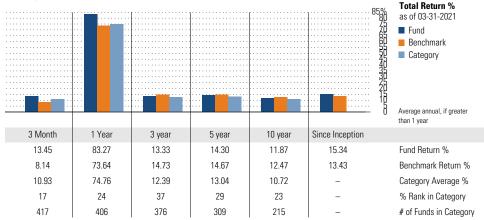
Morningstar Investment Management LLC Analysis

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



Not Ex			
Net Exp	Jense		
6.08			Fund Investment
5.40			Category Median
4.73			 Peer Group Media
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35			
0.68			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	26	Percentile
	16/422	45/174	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.91	_	-0.88
Beta	1.07	_	1.06
R-Squared	97.89	_	97.19
Standard Deviation	23.72	22.02	23.64
Sharpe Ratio	0.59	0.67	0.63
Tracking Error	3.74	_	4.30
Information Ratio	-0.38	_	-0.13
Up Capture Ratio	106.37	_	105.85
Down Capture Ratio	115.66	_	110.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.49	26.46	26.92
Price/Book Ratio	2.62	3.18	3.10
Geom Avg Mkt Cap \$B	6.70	18.01	11.24
ROE	10.77	10.75	11.13



State St S&P Mid Cap® Indx NL CI C

Morningstar Category M Mid-Cap Blend Ru

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

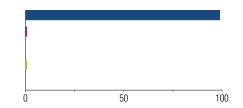
-quit,			
0	0	0	Large
13	26	15	Mid
18	23	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.37
Cash	0.62	1.66
Bonds	0.00	0.15
Non-US Stocks	0.54	2.20
US Stocks	98.84	95.62
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	44.85	36.79	40.31	
A.	Basic Materials	5.40	4.45	4.57	
A	Consumer Cyclical	14.44	13.00	13.93	
æ	Financial Services	15.90	11.61	14.53	
fi	Real Estate	9.11	7.73	7.28	
W	Sensitive	36.45	42.20	40.38	
d	Communication Services	2.04	5.40	4.43	
•	Energy	1.69	3.04	2.10	
Ф	Industrials	17.92	14.71	15.89	
	Technology	14.80	19.05	17.96	
-	Defensive	18.70	21.01	19.31	
Ħ	Consumer Defensive	4.52	4.26	4.56	
+	Healthcare	11.26	12.02	11.76	
•	Utilities	2.92	4.73	2.99	
					0% 5 10 15 20 25 30 35 40 45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Future on S&P Mid 400 Jun21	0.70	0.70	_	_
⊕ SolarEdge Technologies Inc	0.65	1.34	-9.93	Technology
⊕ Bio-Techne Corp	0.65	1.99	20.37	Healthcare
⊕ Cognex Corp	0.64	2.62	3.44	Technology
⊕ PTC Inc	0.63	3.26	15.08	Technology
① Charles River Laboratories International Inc	0.63	3.88	16.00	Healthcare
⊕ Fair Isaac Corp	0.62	4.50	-4.89	Technology
⊕ Williams-Sonoma Inc	0.60	5.10	76.48	Consumer Cyclical
→ Molina Healthcare Inc	0.59	5.69	9.91	Healthcare
⊕ State Street Corporation Short Term Investment Fund	0.57	6.27	-	-
⊕ Signature Bank	0.56	6.83	67.54	Financial Services
	0.55	7.38	3.44	Industrials
⊕ Cree Inc	0.54	7.92	2.11	Technology
Medical Properties Trust Inc Medical Properties Trust	0.54	8.46	-1.06	Real Estate
⊕ Graco Inc	0.53	8.98	-0.75	Industrials

Total Holdings 403



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

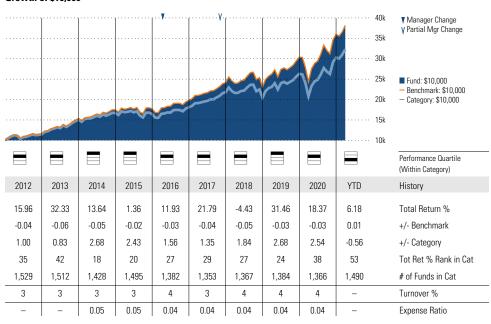
Quantitative Screens

- ✓ 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 4.93 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

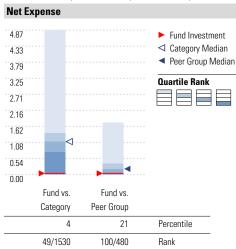
Morningstar Investment Management LLC Analysis

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







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.03	-	-1.43
Beta	1.00	_	0.97
R-Squared	100.00	_	95.81
Standard Deviation	18.40	18.40	18.30
Sharpe Ratio	0.86	0.86	0.77
Tracking Error	0.01	_	3.70
Information Ratio	-3.06	_	-1.06
Up Capture Ratio	99.95	_	93.73
Down Capture Ratio	100.07	_	98.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.87	28.87	27.31
Price/Book Ratio	4.14	4.13	4.34
Geom Avg Mkt Cap \$B	176.76	176.52	261.08
ROE	26.26	26.24	28.30



Vanguard 500 Index Admiral VFIAX

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

Cat%

94.98

3.06

0.25

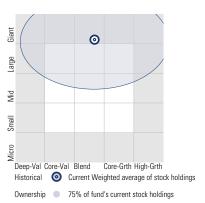
0.54

1.17

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

22	33	31	Large
5	8	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	i	▼ Ben	chmarl	([] Ca	ategory	Avera	ge		
b	Cyclical	31.20	31.21	31.01										
i.	Basic Materials	2.34	2.35	2.80										
Д	Consumer Cyclical	12.21	12.20	11.31				İ						
,	Financial Services	14.18	14.20	14.57										
ŧ	Real Estate	2.47	2.46	2.33										
M	Sensitive	46.44	46.42	45.50										
₫	Communication Services	10.93	10.93	10.16										
ð	Energy	2.79	2.80	2.39										
Ф	Industrials	9.22	9.21	10.30		- :								
	Technology	23.50	23.48	22.65						0				
→	Defensive	22.36	22.37	23.50										
	Consumer Defensive	6.58	6.58	7.35										
٠	Healthcare	13.13	13.12	13.90				■[
•	Utilities	2.65	2.67	2.25										

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.74	5.74	-7.79	Technology
Microsoft Corp	5.29	11.03	6.25	Technology
⊕ Amazon.com Inc	3.94	14.97	-5.00	Consumer Cyclical
⊕ Facebook Inc A	2.11	17.08	7.82	Communication Svc
⊕ Alphabet Inc A	1.85	18.93	17.68	Communication Svc
	1.78	20.71	18.08	Communication Svc
⊕ Tesla Inc	1.53	22.23	-5.35	Consumer Cyclical
→ Berkshire Hathaway Inc Class B	1.44	23.67	10.18	Financial Services
⊕ JPMorgan Chase & Co	1.38	25.05	20.51	Financial Services
⊕ Johnson & Johnson	1.29	26.34	5.07	Healthcare
⊕ Visa Inc Class A	1.06	27.40	-3.05	Financial Services
⊕ UnitedHealth Group Inc	1.05	28.45	6.46	Healthcare
The Walt Disney Co	1.00	29.45	1.84	Communication Svc
→ Procter & Gamble Co	0.99	30.44	-2.10	Consumer Defensive
NVIDIA Corp	0.99	31.42	2.28	Technology

Total Holdings 511



Vanguard Developed Markets Index Admiral VTMGX

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

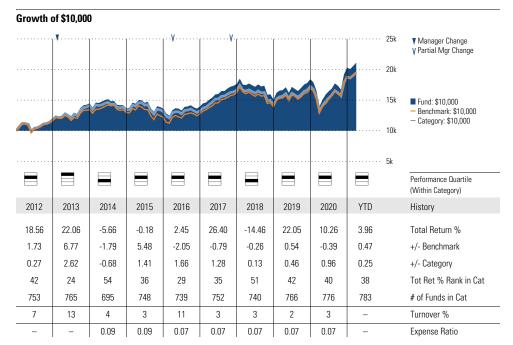
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.11 years.

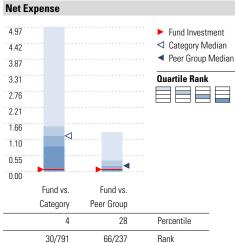
✓ Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.08	_	-0.21
Beta	1.04	_	1.00
R-Squared	97.52	_	94.79
Standard Deviation	18.51	17.65	18.14
Sharpe Ratio	0.36	0.37	0.35
Tracking Error	2.98	_	4.22
Information Ratio	0.02	_	-0.09
Up Capture Ratio	102.31	_	99.00
Down Capture Ratio	102.69	_	100.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.25	20.69	21.71
Price/Book Ratio	1.73	1.90	2.07
Geom Avg Mkt Cap \$B	28.10	45.25	51.64
ROE	10.54	12.14	13.45



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



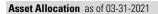
Style Breakdown Fauity

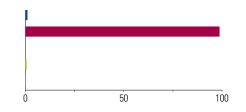
. ,			
25	31	21	Large
6	9	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	0.87	3.44
Non-US Stocks	98.62	94.13
Bonds	0.00	0.36
Cash	0.42	1.47
Other	0.10	0.60
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	40.97	41.82	38.44	
æ.	Basic Materials	8.26	8.17	8.02	
A	Consumer Cyclical	11.06	12.06	11.36	
,	Financial Services	17.81	18.89	16.80	<u> </u>
fi	Real Estate	3.84	2.70	2.26	
M	Sensitive	36.95	37.28	37.50	
	Communication Services	5.48	7.95	7.04	
ð	Energy	4.13	4.64	3.46	
Ф	Industrials	15.80	11.53	14.83	<u> </u>
	Technology	11.54	13.16	12.17	
→	Defensive	22.09	20.90	24.06	
=	Consumer Defensive	8.44	8.56	9.67	
٠	Healthcare	10.34	9.18	11.18	
•	Utilities	3.31	3.16	3.21	
					0% 5 10 15 20 25 20 25 40

World Regions % Equity 03-31-2021



Greater Asia	Fund % 38.36	Cat % 38.00	
Japan	22.01	19.96	
Australasia	6.78	4.97	
Asia-4 Tigers	9.27	7.57	
Asia-ex 4 Tigers	0.30	5.50	
Not Classified	0.00	0.00	

Americas	Fund % 9.79	Cat % 7.25	Greater Europe	Fund % 51.83	Cat % 54.75	Market Maturity	Fund %
North America	9.68	6.36	United Kingdom	12.05	12.61	Developed Markets	99.28
Central/Latin	0.11	0.89	W euro-ex UK	38.99	40.97	Emerging Markets	0.72
			Emrgng Europe Africa	0.28 0.51	0.40 0.77	Not Available	0.00

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Samsung Electronics Co Ltd	1.47	1.47	-	Technology
○ Nestle SA	1.39	2.86	1.04	Consumer Defensive
	1.09	3.96	30.05	Technology
⊖ Roche Holding AG	1.01	4.96	0.77	Healthcare
☐ Toyota Motor Corp	0.86	5.82	8.28	Consumer Cyclical
○ Novartis AG	0.81	6.63	-1.11	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	0.74	7.37	11.20	Consumer Cyclical
	0.66	8.03	-1.20	Financial Services
→ Unilever PLC	0.63	8.66	-6.79	Consumer Defensive
⇒ SAP SE	0.61	9.28	-2.61	Technology

Total Holdings 4037



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

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

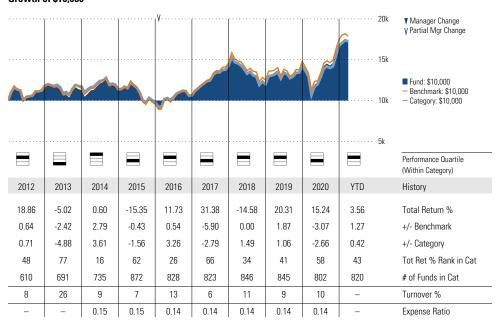
Management: The fund's management has been in place for 12.59 years.

Net Expense: The fund's expense ratio of 0.14 is 88.52% 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.

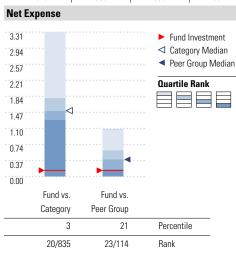
Growth of \$10,000



Trailing Performance Total Return % 65% 60 550 45 40 35 30 25 20 as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 3.56 58.17 6.32 11.32 3.29 6.46 2.29 58.39 6.48 12.07 3.65 9.59 Benchmark Return % 62.38 6 09 3 82 3 14 11 52 Category Average % 43 65 45 54 58 % Rank in Category

597

295



800

696

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	-	0.37
Beta	0.98	-	1.00
R-Squared	97.59	-	91.04
Standard Deviation	18.94	19.16	20.15
Sharpe Ratio	0.35	0.35	0.35
Tracking Error	2.97	-	5.85
Information Ratio	-0.05	-	0.04
Up Capture Ratio	99.84	-	101.16
Down Capture Ratio	100.46	_	100.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	18.38	21.18
Price/Book Ratio	2.04	2.03	2.71
Geom Avg Mkt Cap \$B	32.23	51.84	66.34
ROE	15.00	14.25	16.12



of Funds in Category

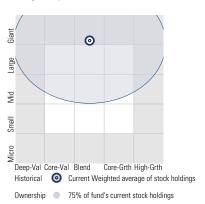
820

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

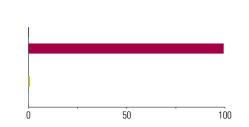
Equity

20	35	23	Large
7	8	4	Mid
2	2	1	Small

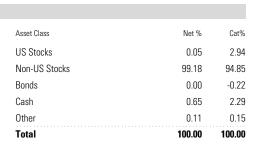
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund	▼ Ben	chmark] Ca	itegory	Avera	ge	
وا	Cyclical	46.48	44.27	42.44								
ì.	Basic Materials	8.58	8.04	5.86		1						
	Consumer Cyclical	15.71	15.60	16.48								
<u></u>	Financial Services	18.81	18.24	18.31				Ó				
à	Real Estate	3.38	2.39	1.79								
Ųľ	Sensitive	40.04	43.27	43.83			_					
	Communication Services	12.32	13.08	13.11			10					
	Energy	5.23	4.84	3.58								
ž	Industrials	5.70	4.09	4.72				_				
]	Technology	16.79	21.26	22.42				1				
+	Defensive	13.49	12.45	13.74								
Ę	Consumer Defensive	6.07	5.92	7.92								
ř	Healthcare	4.78	4.58	4.69								
2	Utilities	2.64	1.95	1.13								

World Regions % Equity 03-31-2021



	Fund %	Cat %	
Greater Asia	77.97	75.79	
Japan	0.00	0.12	
Australasia	0.01	0.02	
Asia-4 Tigers	17.98	26.94	
Asia-ex 4 Tigers	59.98	48.71	
Not Classified	0.00	0.00	

Americas	Fund % 8.31	Cat % 11.82	Greater Europe	Fund % 13.72	Cat % 12.38	Market Maturity	Fund %
North America	0.04	2.31	United Kingdom	0.00	0.69	Developed Markets	20.48
Central/Latin	8.27	9.51	W euro-ex UK	0.32	2.11	Emerging Markets	79.52
			Emrgng Europe	3.66	5.37	Not Available	0.00
			Africa	9.74	4.21		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tencent Holdings Ltd	5.75	5.75	7.77	Communication Svc
Alibaba Group Holding Ltd Ordinary Shares	5.04	10.79	_	Consumer Cyclical
① Taiwan Semiconductor Manufacturing Co Ltd	4.62	15.42	11.23	Technology
	1.94	17.36	8.80	Technology
Meituan	1.78	19.14	9.91	Consumer Cyclical
⊕ Naspers Ltd Class N	1.28	20.41	21.79	Communication Svc
Reliance Industries Ltd Shs Dematerialised	1.09	21.50	0.90	Energy
⊕ China Construction Bank Corp Class H	0.97	22.47	11.04	Financial Services
⊕ JD.com Inc ADR	0.91	23.39	-4.06	Consumer Cyclical
⊕ Ping An Insurance (Group) Co. of China Ltd Class H	0.90	24.29	-2.68	Financial Services

Total Holdings 4298

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



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 9.62 years.

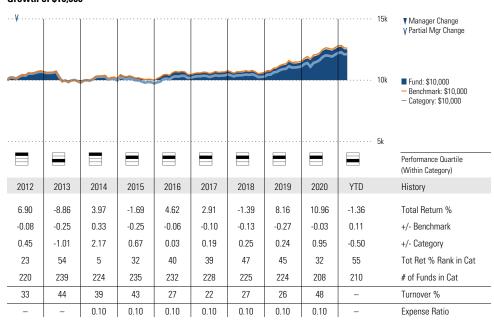
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 84.38% lower than the Inflation-Protected Bond category average.

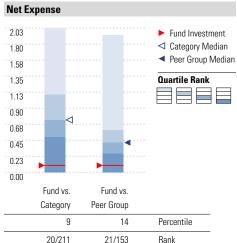
Morningstar Investment Management LLC Analysis

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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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.25	_	-0.16
Beta	0.94	_	0.92
R-Squared	98.21	_	77.06
Standard Deviation	3.71	3.90	4.26
Sharpe Ratio	1.12	1.08	0.91
Tracking Error	0.54	-	2.22
Information Ratio	-0.12	-	-0.46
Up Capture Ratio	96.61	-	89.88
Down Capture Ratio	92.60	-	93.36

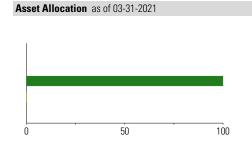
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	7.70
Avg Eff Maturity	7.70	-	8.21



Vanguard Inflation-Protected Secs Adm VAIPX

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





Total	100.00	100.00
Other	0.00	0.57
Cash	0.08	4.05
Bonds	99.92	95.35
Non-US Stocks	0.00	0.01
US Stocks	0.00	0.02
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.91	0.00	97.43
AA	0.00	99.60	0.07
A	0.00	0.00	0.30
BBB	0.00	0.00	0.85
BB	0.00	0.00	0.52
В	0.00	0.00	0.06
Below B	0.00	0.00	0.01
Not Rated	0.09	0.40	0.76

Sector Weighting as of 03-			_			П	
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	99.92	-	87.98				
Treasury	0.00	-	0.69	0			
Inflation – Protected	99.92	_	84.28				
Agency/Quasi Agency	0.00	_	0.08				
Other Government Related	0.00	_	2.93	10			
Corporate	0.00	_	2.19	10			
Corporate Bond	0.00	_	2.09	i 🛭 🗎			
Bank Loan	0.00	-	0.07				
Convertible	0.00	_	0.03				
Preferred	0.00	_	0.00				
Securitized	0.00	_	4.45				
Agency MBS Pass-Through	0.00	_	1.73	10			
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.63	0			
Non-Agency Residential MBS	0.00	_	0.14				
Commercial MBS	0.00	_	0.18				
Asset-Backed	0.00	_	1.68	i[]			
Covered Bond	0.00	_	0.09				
Municipal	0.00	-	0.08	0			
Cash & Equivalents	0.08	-	4.88	[
Other	0.00	_	0.41				

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes	_	4.76	4.76	_
⊕ United States Treasury Notes	_	4.04	8.80	_
⊕ United States Treasury Notes	_	3.87	12.67	-
⊕ United States Treasury Notes	_	3.87	16.54	_
⊕ United States Treasury Notes	_	3.70	20.24	-
⊕ United States Treasury Notes	_	3.45	23.69	_
⊕ United States Treasury Notes	_	3.43	27.12	-
⊕ United States Treasury Notes	_	3.42	30.54	_
⊕ United States Treasury Notes	_	3.14	33.68	_
⊕ United States Treasury Notes	_	3.12	36.80	_

Total Holdings 45



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR

Turnover %

Expense Ratio

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 26.52 years.
- Net Expense: The fund's expense ratio of 0.12 is 88.24% 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.

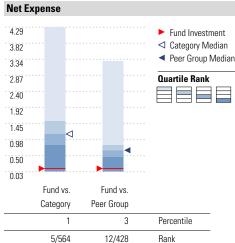




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9

23



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	-0.41	-	-2.78
Beta	1.01	-	1.21
R-Squared	99.23	-	91.75
Standard Deviation	7.76	7.66	9.75
Sharpe Ratio	0.86	0.92	0.63
Tracking Error	0.69	-	3.45
Information Ratio	-0.53	-	-0.48
Up Capture Ratio	97.35	-	104.86
Down Capture Ratio	99.35	-	129.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.51	25.84	25.72
Price/Book Ratio	2.68	2.95	3.15
Avg Eff Duration	7.10	6.40	5.02



15

19

15

16

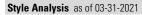
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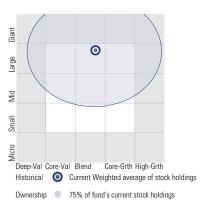
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR



Morningstar Style Box™

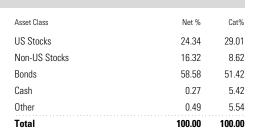


100 50

Cat

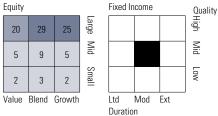
Fund

Asset Allocation as of 03-31-2021



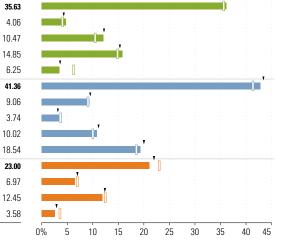
Style Breakdown

Equity



		Fund	Bmark
Դ	Cyclical	36.12	34.88
A	Basic Materials	4.73	4.18
A	Consumer Cyclical	12.11	12.06
	Financial Services	15.78	15.17
命	Real Estate	3.50	3.47
W	Sensitive	42.81	43.26
	Communication Services	9.34	9.37
•	Energy	3.35	3.03
¢	Industrials	10.77	10.99
	Technology	19.35	19.87
\rightarrow	Defensive	21.05	21.84
Ħ	Consumer Defensive	6.53	6.85
•	Healthcare	11.91	12.23
	Utilities	2.61	2.76

Sector Weighting as of 03-31-2021



Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	-	41.59	41.59	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	24.49	66.07	_	-
○ Vanguard Total Intl Bd Idx Investor	-	17.29	83.36	_	_
 Vanguard Total Intl Stock Index Inv 	-	16.11	99.47	_	_
◆ Vanguard Total Intl Bd II ldx Investor	_	0.53	100.00	_	-
─ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR LISD

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 26.52 years.
- Net Expense: The fund's expense ratio of 0.14 is 86.92% lower than the Allocation--70% to 85% Equity category average.

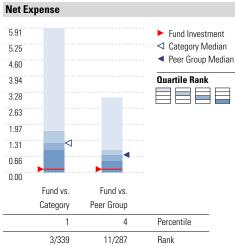
Morningstar Investment Management LLC Analysis

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.





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	-0.99	_	-2.41
Beta	1.02	-	1.05
R-Squared	99.51	-	95.58
Standard Deviation	14.79	14.40	15.56
Sharpe Ratio	0.71	0.77	0.61
Tracking Error	1.10	-	3.47
Information Ratio	-0.75	-	-0.69
Up Capture Ratio	98.78	-	97.45
Down Capture Ratio	103.11	_	109.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.55	25.87	26.66
Price/Book Ratio	2.68	2.98	3.18
Avg Eff Duration	7.09	6.42	5.42



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2021

Morningstar Style Box™



Μd



Asset Allocation as of 03-31-2021



Style	Breakdown

Equity 20 5 6 9 2 3 2



Fixed In	icome		Quality
			High
			Mid
			Low
Ltd		Ext	
Duratio	n		

Value

>50 25-50 10-25 0-10

Blend Growth

	Fund	Bmark	Cat	Fund	▼ Bench	mark	Categ	ory Ave	rage	
Cyclical	35.93	34.83	34.78							
Basic Materials	4.77	4.12	3.69							
Consumer Cyclical	12.14	12.11	11.87							
Financial Services	15.51	15.13	15.18	_		— Ö				
Real Estate	3.51	3.47	4.04							
* Sensitive	42.94	43.39	42.74							
Communication Services	9.37	9.48	8.90		 0'					
Energy	3.36	3.02	2.94		1					
Industrials	10.82	10.83	11.30							
Technology	19.39	20.06	19.60							
Defensive	21.13	21.77	22.48		_					
Consumer Defensive	6.57	6.80	6.67		- [
Healthcare	11.94	12.22	13.14							
Utilities	2.62	2.75	2.67							

50

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	_	48.61	48.61	_	_
	_	32.30	80.91	_	_
	_	13.60	94.51	_	_
	_	5.51	100.01	_	_
⊕ Us Dollar	-	0.01	100.03	_	_
Vanguard Total Intl Bd II Idx Investor	_	0.00	100.03	_	-

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

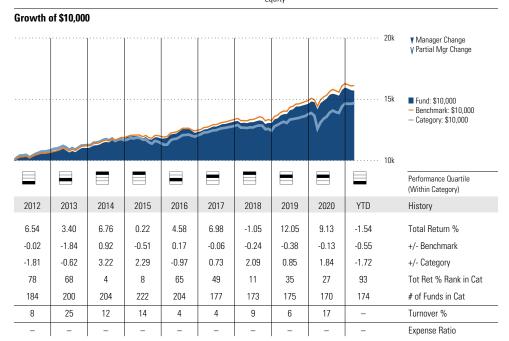
Management Team since 09-1994

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 26.52 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 0.11 is 88.42% lower than the Allocation--15% to 30% Equity category average.

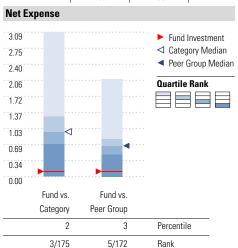
Morningstar Investment Management LLC Analysis

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	-0.19	_	-2.92
Beta	0.96	-	1.30
R-Squared	96.87	-	85.46
Standard Deviation	4.73	4.83	6.85
Sharpe Ratio	1.02	1.09	0.66
Tracking Error	0.85	-	3.14
Information Ratio	-0.52	-	-0.45
Up Capture Ratio	92.04	-	104.72
Down Capture Ratio	89.41	_	143.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.27	26.50	26.18
Price/Book Ratio	2.64	3.05	3.12
Avg Eff Duration	7.12	6.45	4.68



Vanguard LifeStrategy Income Inv VASIX

Quality

High

Mid

Low

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

Morningstar US Con Tgt Alloc NR USD

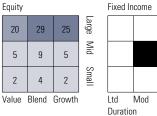
Style Analysis as of 03-31-2021

Morningstar Style Box™

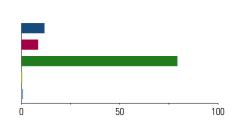


Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

Total	100.00	100.00
Other	0.66	4.57
Cash	0.25	6.97
Bonds	79.19	70.07
Non-US Stocks	8.34	4.87
US Stocks	11.57	13.52
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021												
		Fund	Bmark	Cat	Fund		Bench	mark	Cate	gory Ave	erage			
<u></u>	Cyclical	36.74	34.32	36.33										
A.	Basic Materials	4.78	3.93	3.44										
A	Consumer Cyclical	12.03	11.91	10.87				Ė						
÷	Financial Services	16.46	14.98	15.63										
fi	Real Estate	3.47	3.50	6.39		i [
W	Sensitive	42.37	43.41	40.11										
d	Communication Services	9.26	9.28	8.42										
ð	Energy	3.32	2.93	3.22]								
Ф	Industrials	10.72	11.22	10.16					į					
	Technology	19.07	19.98	18.31										
→	Defensive	20.89	22.27	23.55										
	Consumer Defensive	6.49	6.86	7.43										
+	Healthcare	11.78	12.60	11.58				•						
•	Utilities	2.62	2.81	4.54										
					0%	5	10	15	20	25	30	35	40	

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Support Total Bond Market II Idx Inv	_	56.14	56.14	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	24.16	80.31	_	_
→ Vanguard Total Stock Mkt Idx Inv	_	11.63	91.94	_	_
Ovanguard Total Intl Stock Index Inv	_	8.10	100.04	_	_
⊕ Us Dollar	-	0.04	100.08	_	_
Vanguard Total Intl Bd II Idx Investor	_	0.00	100.08	_	_

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR 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 26.52 years.

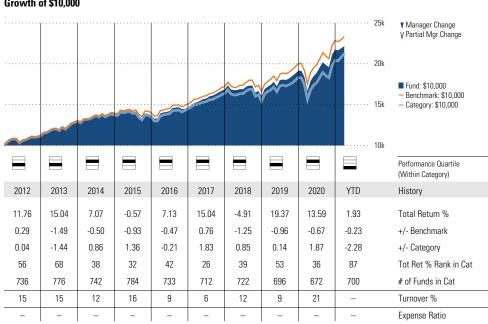
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

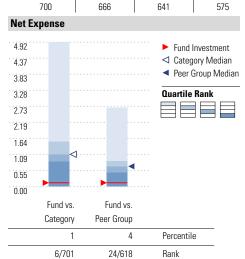
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







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	-0.93	-	-1.58
Beta	0.99	-	1.07
R-Squared	99.11	-	94.19
Standard Deviation	11.23	11.28	12.46
Sharpe Ratio	0.76	0.85	0.71
Tracking Error	1.07	-	3.20
Information Ratio	-1.05	-	-0.40
Up Capture Ratio	94.01	_	100.37
Down Capture Ratio	98.10	_	110.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	26.49	26.39
Price/Book Ratio	2.68	3.18	3.20
Avg Eff Duration	7.10	6.31	4.84



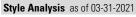
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

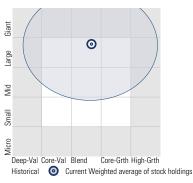
Morningstar US Mod Tgt Alloc NR USD

100.00

100.00



Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Large

Mid

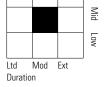
Style Breakdown

Equity 20 25 5 5 9









Asset Allocation as of 03-31-2021 Asset Class US Stocks 36.21 47.97 Non-US Stocks 24.46 12.52 38.75 Bonds 31.58 Cash 0.23 5.14 Other 0.34

Total

50

		Fund	Bmark	Cat	Fund ▼ Benchmark
ر ا	Cyclical	36.03	34.12	33.31	
÷.	Basic Materials	4.77	3.71	3.35	
-	Consumer Cyclical	12.13	12.12	11.50	
ê	Financial Services	15.61	14.86	15.61	
b	Real Estate	3.52	3.43	2.85	—
NF	Sensitive	42.85	44.04	42.02	
	Communication Services	9.35	9.72	9.36	
•	Energy	3.35	2.92	2.77	
þ	Industrials	10.80	10.52	10.73	
1	Technology	19.35	20.88	19.16	
+	Defensive	21.12	21.84	24.67	
Ę	Consumer Defensive	6.56	6.65	7.56	
ì	Healthcare	11.93	12.48	13.66	
2	Utilities	2.63	2.71	3.45	

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Stock Mkt Idx Inv	_	36.43	36.43	_	_
Vanguard Total Bond Market II ldx Inv	_	27.61	64.04	_	-
○ Vanguard Total Intl Stock Index Inv	_	24.29	88.32	_	-
○ Vanguard Total Intl Bd Idx Investor	_	11.28	99.60	_	-
◆ Vanguard Total Intl Bd II Idx Investor	-	0.41	100.01	-	-
① Us Dollar	-	0.01	100.03	-	_

Total Holdings 6



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

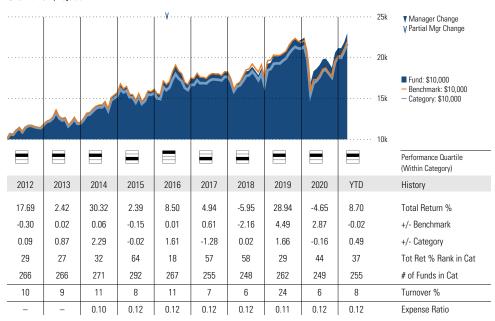
Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.9 years.
- Net Expense: The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

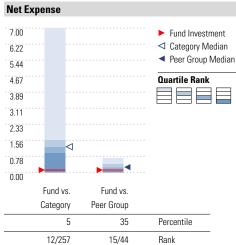
Morningstar Investment Management LLC Analysis

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.

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

3-1 cai iliak Michica			
	Fund	Bmark	Cat
Alpha	1.94	_	1.10
Beta	0.93	_	0.92
R-Squared	98.58	_	93.61
Standard Deviation	18.17	19.40	18.44
Sharpe Ratio	0.59	0.50	0.55
Tracking Error	2.56	_	5.02
Information Ratio	0.61	_	0.04
Up Capture Ratio	98.29	_	95.17
Down Capture Ratio	89.92	_	91.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	38.52	38.46	42.92
Price/Book Ratio	2.70	2.42	2.37
Geom Avg Mkt Cap \$B	18.39	9.35	20.82
ROE	9.96	9.56	6.59



Vanguard Real Estate Index Admiral VGSLX

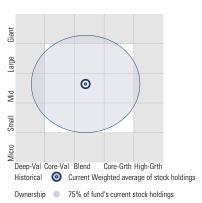
Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

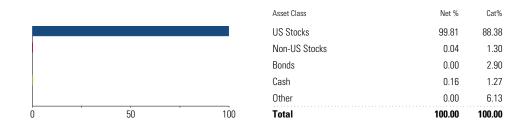
Equity

3	17	13	Large
8	38	1	Mid
6	12	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benchmark	[] (atego	ory A	veraç	je			
Ն	Cyclical	99.97	99.13	99.21											
à.	Basic Materials	0.00	0.00	0.07	ĺ										
-	Consumer Cyclical	0.00	0.13	1.44	10										
ê	Financial Services	0.00	0.00	0.20	Ď										
b	Real Estate	99.97	99.00	97.50									Ė	Ė	
NI	Sensitive	0.03	0.87	0.73	0 : :										
	Communication Services	0.00	0.00	0.15	Ď										
•	Energy	0.00	0.00	0.02	<u> </u>										
\$	Industrials	0.03	0.87	0.15	0										
2	Technology	0.00	0.00	0.41	i i										
→	Defensive	0.00	0.00	0.07	1										
=	Consumer Defensive	0.00	0.00	0.00	Í										
ř	Healthcare	0.00	0.00	0.00	Í										
?	Utilities	0.00	0.00	0.07	ľ										

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	11.88	11.88	_	_
⊕ American Tower Corp	7.12	19.00	6.50	Real Estate
⊕ Prologis Inc	5.25	24.26	6.99	Real Estate
⊕ Crown Castle International Corp	4.92	29.17	8.96	Real Estate
⊕ Equinix Inc	4.04	33.21	-4.44	Real Estate
⊕ Public Storage	2.60	35.81	7.72	Real Estate
Digital Realty Trust Inc	2.59	38.41	1.78	Real Estate
Simon Property Group Inc	2.44	40.84	33.41	Real Estate
◆ SBA Communications Corp	2.07	42.91	-1.42	Real Estate
Welltower Inc ■	2.00	44.92	11.79	Real Estate
⊕ Weyerhaeuser Co	1.78	46.70	6.68	Real Estate
⊕ CBRE Group Inc Class A	1.78	48.48	26.13	Real Estate
⊖ Equity Residential	1.76	50.24	21.85	Real Estate
⊕ AvalonBay Communities Inc	1.73	51.96	16.00	Real Estate
Realty Income Corp	1.49	53.46	3.27	Real Estate

Total Holdings 176



Vanguard Total Bond Market Index Adm VBTLX

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

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

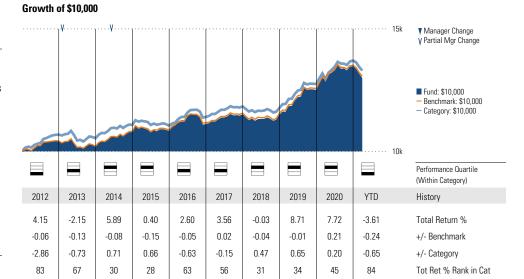
Management: The fund's management has been in place for 8.11 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.67% 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.



427

54

0.05

436

31

0.05

441

422

79

0.05

of Funds in Cat

Turnover %

Expense Ratio

454

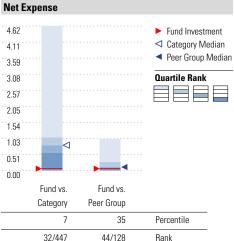
0.05

450

55

0.05





540

73

478

72

0.07

491

84

0.06

532

80

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	-0.17	-	0.10
Beta	1.03	-	0.98
R-Squared	99.22	-	84.44
Standard Deviation	3.69	3.56	3.81
Sharpe Ratio	0.89	0.93	0.88
Tracking Error	0.34	-	1.48
Information Ratio	-0.08	-	-0.12
Up Capture Ratio	101.14	-	101.31
Down Capture Ratio	103.95	_	104.11

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.63	4.43	5.73
Avg Eff Maturity	8.50	_	7.22

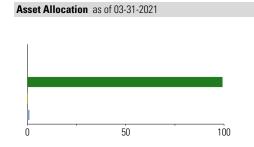


Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD





Total	100.00	100.00
Other	0.83	2.93
Cash	0.07	1.09
Bonds	99.10	95.97
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	68.59	3.53	42.58
AA	3.12	74.59	12.15
A	12.15	10.82	25.40
BBB	16.16	8.32	14.73
BB	0.00	0.28	2.23
В	0.00	0.00	2.06
Below B	0.01	0.00	0.76
Not Rated	-0.03	2.46	0.10

	Fund	Bmark	Cat	Fund	Rone	hmark	II ca	togon	Avera	an		
•				ruliu	 Denic	HIIIdIK	∐ ∪a	legury	Avera	ye		
Government	46.54	-	28.36							- :	- :	
Treasury	42.45	_	21.55			:			:	:	:	
Inflation – Protected	0.00	-	1.55	ļ []								
Agency/Quasi Agency	2.52	-	1.46									
Other Government Related	1.57	_	3.80									
Corporate	28.83	-	29.58									
Corporate Bond	27.99	_	27.80						0			
Bank Loan	0.00	_	0.27									
Convertible	0.84	_	1.46	■[]								
Preferred	0.00	_	0.05									
Securitized	23.84	_	32.62									
Agency MBS Pass-Through	21.11	_	21.32									
Agency MBS ARM	0.02	_	0.06									
Agency MBS CMO	1.04	_	3.19									
Non-Agency Residential MBS	0.00	-	0.34	0								
Commercial MBS	1.24	_	2.22									
Asset-Backed	0.43	_	5.49	1								
Covered Bond	0.00	_	0.00									
Municipal	0.72	_	0.94									
Cash & Equivalents	0.07	_	7.11									
Other	0.00	_	1.39	1 []								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Federal National Mortgage Association 2.19%	_	0.78	0.78	_
United States Treasury Notes	_	0.72	1.49	_
⊕ United States Treasury Notes	_	0.57	2.07	_
⊕ United States Treasury Notes	_	0.49	2.55	_
⊕ United States Treasury Notes	-	0.42	2.97	_
United States Treasury Notes	_	0.40	3.37	_
United States Treasury Notes	-	0.40	3.77	_
→ Federal National Mortgage Association 2.5%	-	0.39	4.16	_
United States Treasury Notes	_	0.39	4.56	_
United States Treasury Notes	_	0.39	4.94	_

Total Holdings 18592

