# American Century Mid Cap Value I AVUAX

# Portfolio Manager(s)

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

# Quantitative Screens

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

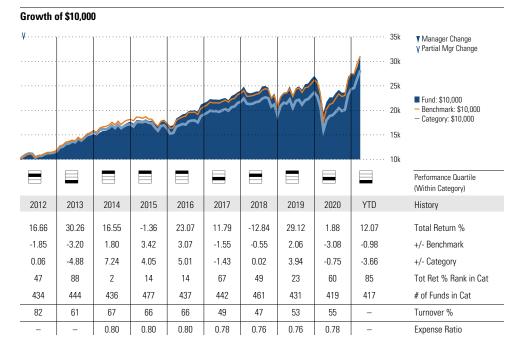
Management: The fund's management has been in place for 17.01 years.

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

Net Expense: The fund's expense ratio of 0.78 is 24.27% lower than the Mid-Cap Value category average.

### Morningstar Investment Management LLC Analysis

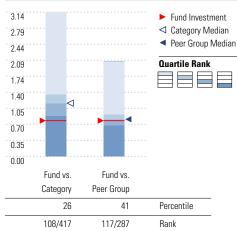
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Mid-Cap Value





250   -	# 01	i unus in Ge	itegory
3-Year Risk Metric	s		
	Fund	Bmark	Cat
Alpha	-0.14	-	-1.10
Beta	0.89	-	1.03
R-Squared	96.82	-	96.76
Standard Deviation	20.89	23.17	24.37
Sharpe Ratio	0.48	0.50	0.45
Tracking Error	4.55	-	4.94
Information Ratio	-0.25	-	-0.21
Up Capture Ratio	93.09	-	102.37
Down Capture Ratio	94.87	-	107.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.60	23.42	21.52
Price/Book Ratio	2.22	2.41	2.02
Geom Avg Mkt Cap \$B	17.88	16.64	12.46
BOE	11 26	8 12	8 83

# 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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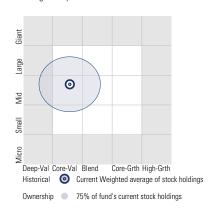


Morningstar Index

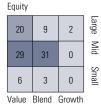
Russell Mid Cap Value TR USD

# American Century Mid Cap Value I AVUAX

Style Analysis as of 03-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Zimmer Biomet Holdings Inc	2.61	2.61	4.04	Healthcare
$\ni$ Northern Trust Corp	2.35	4.97	13.60	Financial Services
$oldsymbol{eta}$ Bank of New York Mellon Corp	2.29	7.26	12.16	Financial Services
e Emerson Electric Co	2.06	9.32	12.88	Industrials
$\oplus$ Conagra Brands Inc	1.84	11.16	4.45	Consumer Defensive
$\ominus$ nVent Electric PLC	1.82	12.99	20.59	Industrials
$oldsymbol{eta}$ Advance Auto Parts Inc	1.80	14.79	16.65	Consumer Cyclical
€ Sonoco Products Co	1.78	16.57	7.59	Consumer Cyclical
$\ni$ Chubb Ltd	1.78	18.35	3.14	Financial Services
$\oplus$ Pinnacle West Capital Corp	1.76	20.11	2.79	Utilities
$\oplus$ Quest Diagnostics Inc	1.75	21.86	8.16	Healthcare
$\oplus$ Cardinal Health Inc	1.74	23.60	14.33	Healthcare
$\oplus$ Universal Health Services Inc Class B	1.72	25.32	-2.84	Healthcare
$\ni$ Southwest Airlines Co	1.72	27.04	31.00	Industrials
$\oplus$ Koninklijke Ahold Delhaize NV	1.66	28.70	2.77	Consumer Defensive

# Total Holdings 100

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

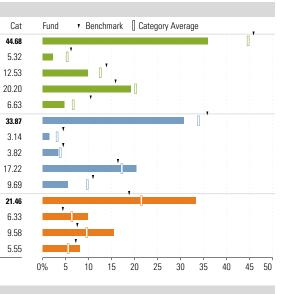
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Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

Other Total	0.00 <b>100.00</b>	0.63 <b>100.00</b>
Cash	1.59	1.52
Bonds	0.00	0.02
Non-US Stocks	12.12	6.03
US Stocks	86.29	91.78
Asset Class	Net %	Cat%



50

100

Bmark

45.70

6.01

13.71

15.69

10.29

35.65

4.33

4.31

16.22

10.79

18.65

4.23

7.37

7.05

Fund

35.98

2.27

9.84

19.15

4.72

30.68

1.43

3.41

20.35

5.49

33.35

9.81

15.48

8.06

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

# American Funds 2010 Trgt Date Retire R6 RFTTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

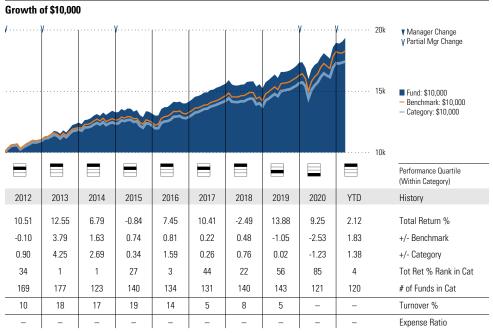
Management: The fund's management has been in place for 9.25 years.

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

Net Expense: The fund's expense ratio of 0.3 is 47.37% lower than the Target-Date 2000-2010 category average.

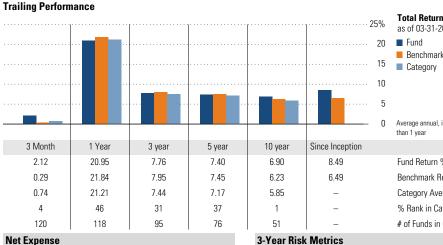
# **Morningstar Investment Management LLC Analysis**

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant. This fund also fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.



Morningstar Category

Target-Date 2000-2010



Alpha

Beta

R-Squared

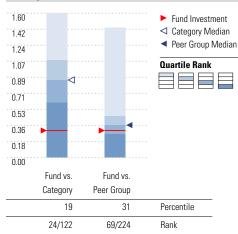
Sharpe Ratio

Tracking Error

Information Ratio

Un Canture Ratio

Standard Deviation



	op oupture nutio	52.05	
	Down Capture Ratio	86.94	
	Portfolio Metrics		
		Fund	I
	Price/Earnings Ratio	23.68	
	Price/Book Ratio	3.09	
s with the	Avg Eff Duration	4.59	

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

characteristics.

		Tunuo III ou	
	Turr	iover %	
	Expe	ense Ratio	
		<b>al Return %</b> f 03-31-202	
2		und	
1		enchmark ategory	
1	D		
!	5		
	) Avera than	ige annual, if gi 1 year	reater
۱			
	Fund	d Return %	
	Ben	chmark Retu	ırn %
	Cate	egory Avera	ge %
	% R	ank in Cate	gory
	# of	Funds in Ca	tegory
	Fund	Bmark	Cat
	0.59	-	-0.21
	0.90	-	0.95
	97.17	-	97.06
	7.16	7.87	7.61
	0.88	0.83	0.79
	1.45	-	1.71
	-0.13	_	-0.34

92 69

Morningstar Index Morningstar Lifetime Mod 2010 TR

USD



Bmark

25.21

2.71

672

92.17

91.85

Cat

24.88

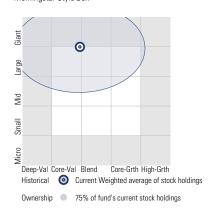
2.90

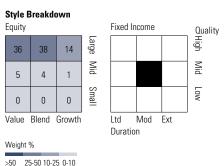
6 51

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# American Funds 2010 Trgt Date Retire R6 RFTTX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





20 23-30 10-23 0-10						
			0%	5 10 15	20 25 30	35 40 45
Top 10 Holdings as of 03-31-2021						
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sect	or
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	15.03	15.03	-	_	
igodot American Funds Income Fund of Amer R6	-	12.72	27.75	-	-	
⊖ American Funds Capital Income Bldr R6	-	12.70	40.46	-	-	
$\oplus$ American Funds Bond Fund of Amer R6	-	8.52	48.98	-	-	
American Funds Inflation Linked Bd R6	-	6.51	55.49	-	-	
$\oplus$ American Funds ST Bd Fd of Amer R6	-	6.27	61.76	-	-	
🕀 American Funds Mortgage R6	-	6.27	68.03	-	-	
igodot American Funds American Mutual R6	-	4.72	72.76	-	-	
⊖ American Funds American High-Inc R6	-	3.79	76.55	-	-	
⊖ American Funds Capital World Gr&Inc R6	-	3.75	80.30	-	-	

# Total Holdings 17

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



Asset Class Net % Cat% US Stocks 27.85 22.83 Non-US Stocks 12.05 13.70 Bonds 50.36 50.81 Cash 8.73 10.30 Other 1.00 2.36 100.00 Total 100.00

**Morningstar Category** 

Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

# Sector Weighting as of 03-31-2021 Fund

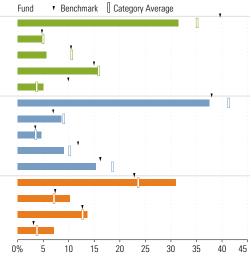
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50

100

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	31.42	39.48	35.12	
æ.	Basic Materials	5.12	4.61	4.96	
<b>a</b>	Consumer Cyclical	5.63	10.30	10.59	
ц.	Financial Services	15.60	14.80	15.85	
ŵ	Real Estate	5.07	9.77	3.72	
Vvr	Sensitive	37.55	37.82	41.28	
	Communication Services	8.59	6.81	9.02	
0	Energy	4.60	3.30	3.53	
٥	Industrials	9.09	11.68	10.17	
	Technology	15.27	16.03	18.56	
-	Defensive	31.02	22.68	23.60	
F	Consumer Defensive	10.25	7.20	7.11	
٠	Healthcare	13.66	12.52	12.71	
9	Utilities	7.11	2.96	3.78	



# American Funds 2015 Trgt Date Retire R6 RFJTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020

Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

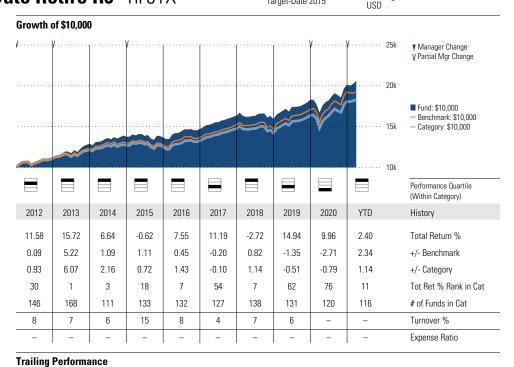
Management: The fund's management has been in place for 9.25 years.

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

Net Expense: The fund's expense ratio of 0.3 is 50.82% lower than the Target-Date 2015 category average.

# **Morningstar Investment Management LLC Analysis**

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



Morningstar Category

Target-Date 2015



Alpha

Beta

**R-Squared** 

### 1.95 Fund Investment Category Median 1.73 Peer Group Median 1.52 1.30 Quartile Rank 1.08 0.87 0.65 0.43 0.22 Fund vs Fund vs Peer Group Category 17 30 Percentile 21/122 65/219 Rank

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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 0.72 -0.43 0.90 0.99 96.85 96.79 Standard Deviation 7 90 8 66 8.69

Sharpe Ratio 0.87 0.81 0.75 Tracking Error 1.66 1.73 Information Ratio -0.05 -0.33 Up Capture Ratio 93.45 95.06 Down Capture Ratio 87.46 97.21 **Portfolio Metrics** 

Fund	Bmark	Cat
23.96	25.04	24.92
3.13	2.68	2.87
5.08	8.12	5.82
	23.96 3.13	23.96         25.04           3.13         2.68

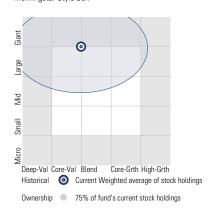
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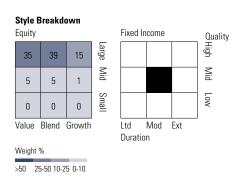


Morningstar Index Morningstar Lifetime Mod 2015 TR

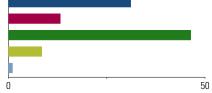
# American Funds 2015 Trgt Date Retire R6 RFJTX

Style Analysis as of 03-31-2021 Morningstar Style Box™





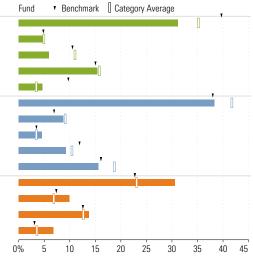
Asset Allocation as of 03-31-2021



Other	0.99	4.22
Cash	8.45	7.06
Bonds	46.34	47.61
Non-US Stocks	13.15	15.41
US Stocks	31.07	25.70
Asset Class	Net %	Cat%

# Sector Weighting as of 03-31-2021

		Fund	Bmark	Cat	Fu
Դ	Cyclical	31.19	39.55	35.19	
æ.	Basic Materials	5.12	4.69	4.93	
	Consumer Cyclical	5.96	10.39	11.02	
ц.	Financial Services	15.46	14.89	15.78	
ŵ	Real Estate	4.65	9.58	3.46	
~~	Sensitive	38.27	37.85	41.73	
đ	Communication Services	8.80	6.79	9.10	
$\mathbf{\diamond}$	Energy	4.56	3.33	3.46	
¢	Industrials	9.27	11.77	10.43	
	Technology	15.64	15.96	18.74	
-	Defensive	30.54	22.60	23.09	
F	Consumer Defensive	9.98	7.22	6.87	
٠	Healthcare	13.78	12.43	12.66	
Ç	Utilities	6.78	2.95	3.56	
					00/



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ American Funds Income Fund of Amer R6	_	12.08	12.08	-	_
$igodoldsymbol{ m  ilde{P}}$ American Funds Capital Income Bldr R6	-	12.04	24.12	-	-
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	10.19	34.31	_	_
$\oplus$ American Funds Bond Fund of Amer R6	-	7.95	42.26	_	_
$\oplus$ American Funds Inflation Linked Bd R6	-	6.97	49.23	-	-
🕀 American Funds Mortgage R6	-	5.94	55.17	-	-
igodot American Funds American Mutual R6	-	5.79	60.95	_	_
⊖ American Funds American High-Inc R6	-	4.99	65.94	_	_
$\oplus$ American Funds Capital World Bond R6	-	4.92	70.86	_	-
American Funds Invmt Co of Amer R6	_	4.80	75.66	_	_

# Total Holdings 19

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

# American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

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

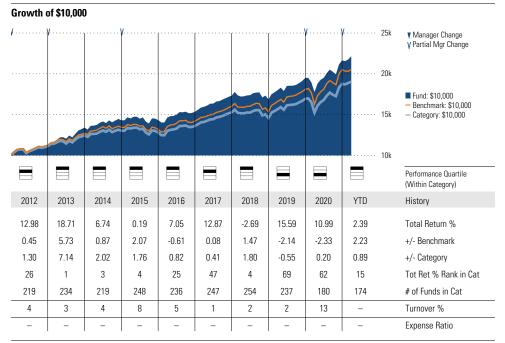
Management: The fund's management has been in place for 9.25 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.31 is 52.31% lower than the Target-Date 2020 category average.

## **Morningstar Investment Management LLC Analysis**

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

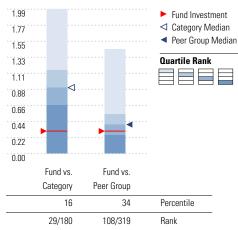


Morningstar Category

Target-Date 2020







65 –	# of Funds in Category			
3-Year Risk Metrics				
	Fund	Bmark	Cat	
Alpha	1.07	-	-0.42	
Beta	0.85	-	0.95	
R-Squared	97.41	-	96.49	
Standard Deviation	8.34	9.63	9.31	
Sharpe Ratio	0.88	0.79	0.72	
Tracking Error	1.94	-	2.02	
Information Ratio	-0.07	-	-0.44	
Up Capture Ratio	90.27	-	92.17	
Down Capture Ratio	81.93	-	94.47	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.80	24.87	25.69
Price/Book Ratio	3.27	2.65	2.86
Avg Eff Duration	5.21	9.28	5.81

# 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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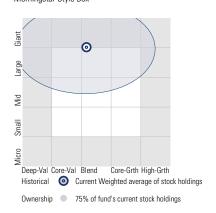


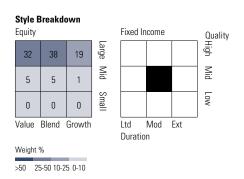
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

# American Funds 2020 Trgt Date Retire R6 RRCTX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





	100.00	100.00
Other	0.91	7.19
Cash	8.52	5.92
Bonds	44.62	44.41
Non-US Stocks	13.06	15.40
US Stocks	32.89	27.08
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2020

50

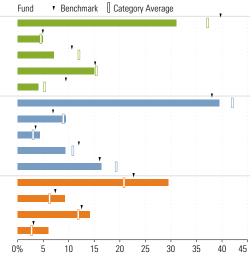
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

# Sector Weighting as of 03-31-2021

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Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.07	39.57	37.17
æ.	Basic Materials	4.93	4.78	4.54
	Consumer Cyclical	7.07	10.47	11.99
цф	Financial Services	14.99	15.02	15.38
ŵ	Real Estate	4.08	9.30	5.26
w	Sensitive	39.46	37.88	42.02
g	Communication Services	9.43	6.78	8.93
0	Energy	4.34	3.36	3.01
¢	Industrials	9.34	11.83	10.80
	Technology	16.35	15.91	19.28
	Defensive	29.47	22.55	20.81
F	Consumer Defensive	9.28	7.22	6.24
٠	Healthcare	14.19	12.38	11.85
2	Utilities	6.00	2.95	2.72



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ American Funds Income Fund of Amer R6	_	9.79	9.79	_	_
⊖ American Funds Capital Income Bldr R6	-	9.67	19.47	-	_
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	8.99	28.46	-	_
$\oplus$ American Funds Bond Fund of Amer R6	-	7.99	36.44	-	-
$\oplus$ American Funds Inflation Linked Bd R6	-	6.98	43.42	-	-
⊖ American Funds American Mutual R6	-	6.06	49.48	-	-
$\oplus$ American Funds Mortgage R6	-	5.99	55.47	-	_
⊖ American Funds American High-Inc R6	-	5.04	60.51	-	_
$igodoldsymbol{ m O}$ American Funds Washington Mutual R6	-	5.04	65.55	-	_
American Funds Invmt Co of Amer R6	_	5.01	70.56	_	_

## Total Holdings 21

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



# American Funds 2025 Trgt Date Retire R6 RFDTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

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

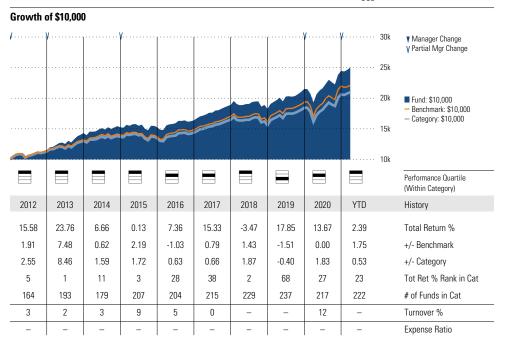
Management: The fund's management has been in place for 9.25 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.33 is 52.17% lower than the Target-Date 2025 category average.

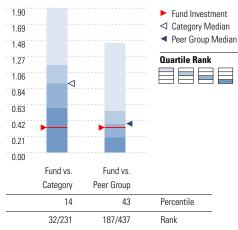
# **Morningstar Investment Management LLC Analysis**

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









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.38	-	-0.44
Beta	0.89	-	0.97
R-Squared	97.38	-	97.56
Standard Deviation	9.86	10.89	10.70
Sharpe Ratio	0.87	0.75	0.69
Tracking Error	1.97	-	2.00
Information Ratio	0.26	-	-0.34
Up Capture Ratio	97.99	-	96.39
Down Capture Ratio	91.32	-	100.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.46	24.69	25.64
Price/Book Ratio	3.49	2.62	2.88
Avg Eff Duration	5.28	10.22	6.27

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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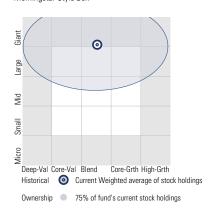
Morningstar Index Morningstar Lifetime Mod 2025 TR

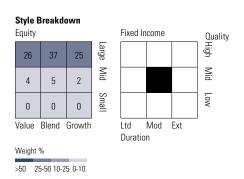
USD

Morningstar Category Target-Date 2025

# American Funds 2025 Trgt Date Retire R6 RFDTX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





# 

8.35 0.70	3.72 10.85
8.35	3.72
0.05	0 70
36.77	36.62
16.49	17.01
37.70	31.81
Net %	Cat%
	37.70 16.49 36.77

Morningstar Category

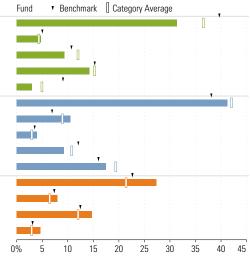
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

# Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.39	39.53	36.54
æ.	Basic Materials	4.77	4.88	4.34
	Consumer Cyclical	9.33	10.58	12.00
<b>H</b>	Financial Services	14.28	15.14	15.26
ŵ	Real Estate	3.01	8.93	4.94
V*	Sensitive	41.28	37.96	42.05
đ	Communication Services	10.50	6.79	8.95
0	Energy	4.01	3.38	2.95
¢	Industrials	9.29	11.92	10.76
	Technology	17.48	15.87	19.39
-	Defensive	27.33	22.51	21.41
E	Consumer Defensive	7.95	7.22	6.46
٠	Healthcare	14.69	12.32	12.02
9	Utilities	4.69	2.97	2.93



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Interm Bd Fd of Amer R6	_	8.94	8.94	_	_
$\oplus$ American Funds American Mutual R6	-	6.24	15.17	-	-
$\ominus$ American Funds Washington Mutual R6	-	6.00	21.17	-	-
$\ominus$ American Funds Invmt Co of Amer R6	-	5.84	27.01	-	_
$\oplus$ American Funds Bond Fund of Amer R6	-	5.69	32.70	-	-
🕀 American Funds US Government Sec R6	-	5.68	38.38	-	-
$\oplus$ American Funds American Balanced R6	-	5.48	43.86	-	_
$\oplus$ American Funds Inflation Linked Bd R6	-	5.43	49.29	-	_
$\oplus$ American Funds Income Fund of Amer R6	-	5.32	54.61	-	_
$\oplus$ American Funds Capital Income Bldr R6	_	5.30	59.91	_	_

# Total Holdings 22

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



# American Funds 2030 Trgt Date Retire R6 RFETX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

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

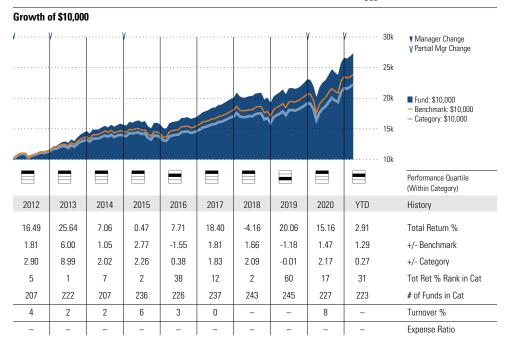
Management: The fund's management has been in place for 9.25 years.

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

Net Expense: The fund's expense ratio of 0.35 is 50.7% 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.

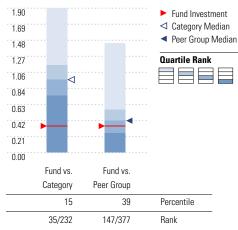


Morningstar Category

Target-Date 2030

### **Trailing Performance**





82	_	# of Funds in Category			
3-Year Risk M	<b>Netrics</b>				
		Fund	Bmark	Cat	
Alpha		1.57	-	-0.19	
Beta		0.92	-	0.98	
R-Squared		98.08	-	98.24	
Standard Deviation	n	11.67	12.61	12.42	
Sharpe Ratio		0.82	0.71	0.68	
Tracking Error		1.93	-	1.92	
Information Ratio		0.47	-	-0.20	
Up Capture Ratio		99.86	-	98.68	
Down Capture Ra	tio	92.67	-	101.19	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.03	24.49	25.89
Price/Book Ratio	3.57	2.59	2.94
Avg Eff Duration	5.40	10.95	6.26

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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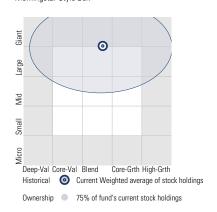


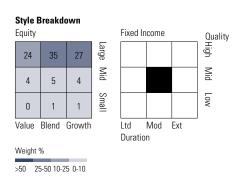
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

# American Funds 2030 Trgt Date Retire R6 RFETX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





# Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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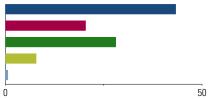
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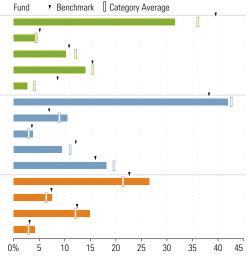
### Asset Class Net % Cat% US Stocks 43.28 38.74 Non-US Stocks 20.35 20.45 Bonds 28.03 27.19 Cash 7.77 3.06 Other 0.57 10.57 Total 100.00 100.00

**Morningstar Category** 

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### Fund Bmark Cat Fund Cyclical 31.52 36.05 39.41 Basic Materials 4.67 4.97 4.36 **Consumer Cyclical** 10.19 10.70 12.14 **Financial Services** 14.00 15.28 15.50 Real Estate 2.66 8.46 4.05 Sensitive 41.90 38.09 42.57 **Communication Services** 10.52 6.80 8.96 Energy 3.79 3.43 2.94 Industrials 9.47 12.01 11.05 18.12 15.85 Technology 19.62 26.57 22.49 21.39 Defensive **Consumer Defensive** 7.49 7.25 6.39 Healthcare 14.94 12.27 12.10 Utilities 4.14 2.97 2.90



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ American Funds Washington Mutual R6	_	7.72	7.72	_	_
$\oplus$ American Funds Invmt Co of Amer R6	-	6.81	14.53	-	-
$oldsymbol{eta}$ American Funds US Government Sec R6	-	6.72	21.25	_	-
$\oplus$ American Funds American Mutual R6	-	6.15	27.40	_	-
$\oplus$ American Funds American Balanced R6	-	5.97	33.37	-	-
🕀 American Funds Global Balanced R6	-	5.93	39.30	-	-
$\oplus$ American Funds Fundamental Invs R6	-	5.77	45.07	_	-
$oldsymbol{eta}$ American Funds Interm Bd Fd of Amer R6	-	5.23	50.29	_	-
$oldsymbol{eta}$ American Funds New Perspective R6	-	5.02	55.31	_	-
$\oplus$ American Funds Capital World Bond R6	_	4.98	60.29	-	_

# Total Holdings 23

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



# American Funds 2035 Trgt Date Retire R6 RFFTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

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

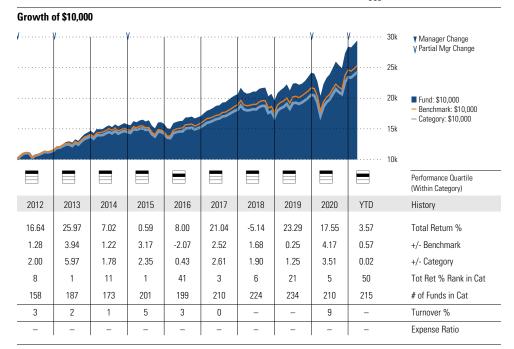
Management: The fund's management has been in place for 9.25 years.

× Style: The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 48.61% lower than the Target-Date 2035 category average.

# **Morningstar Investment Management LLC Analysis**

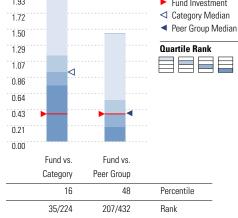
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.



Morningstar Category

Target-Date 2035





1	-	% hank in category						
83	-	# of	# of Funds in Category					
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		2.03	-	0.21				
Beta		0.96	-	0.97				
R-Squared		98.42	-	98.89				
Standard Devia	tion	14.10	14.55	14.21				
Sharpe Ratio		0.80	0.67	0.67				
Tracking Error		1.86	-	1.86				
Information Rat	io	1.00	-	0.02				
Up Capture Rati	0	104.27	-	98.63				
Down Capture F	latio	95.28	-	98.17				
Portfolio M	atrice							

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.30	25.46
Price/Book Ratio	3.71	2.56	2.86
Avg Eff Duration	5.89	11.28	6.23

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

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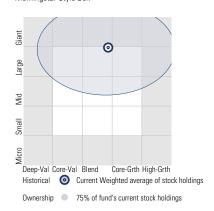


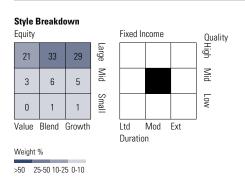
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

# American Funds 2035 Trgt Date Retire R6 RFFTX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





## Top 10 Holdings as of 03-31-2021

	, ,	,
0	50	100

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

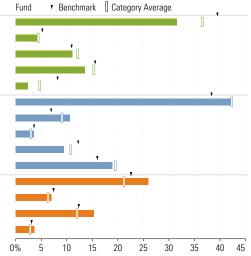
### Asset Class Net % Cat% US Stocks 50.97 44.12 Non-US Stocks 25.65 24.27 Bonds 16.53 18.50 Cash 6.32 2.36 Other 0.53 10.76 Total 100.00 100.00

Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

### Fund Bmark Cat Դ Cyclical 31.52 36.52 39.35 A. **Basic Materials** 4.42 5.07 4.40 ۵ **Consumer Cyclical** 11.07 10.81 12.14 цů. **Financial Services** 13.59 15.41 15.30 ŵ Real Estate 2.44 8.06 4.68 Sensitive 3 42.53 38.20 42.30 đ **Communication Services** 10.62 6.80 9.06 • Energy 3.53 3.46 2.97 ¢ Industrials 9.45 12.10 10.77 18.93 Technology 15.84 19.50 25.95 22.44 Defensive 21.18 **Consumer Defensive** 6.95 7.26 6.34 Healthcare 15.34 12.21 11.99 Utilities 3.66 2 97 2.85



### YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector ① American Funds Washington Mutual R6 8.14 8.14 American Funds US Government Sec R6 7.75 15.88 ⊕ American Funds Invmt Co of Amer R6 7.00 22.88 ⊕ American Funds New Perspective R6 6.51 29.39 ⊕ American Funds American Mutual R6 6.12 35.51 \_ \_ American Funds American Balanced R6 6.00 41.51 American Funds Fundamental Invs R6 5.97 47.48 American Funds Global Balanced R6 5.96 53.44 € American Funds Growth Fund of Amer R6 5.52 58.96 ⊕ American Funds AMCAP R6 5.48 64.44 \_

# Total Holdings 23

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



# American Funds 2040 Trgt Date Retire R6 RFGTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

## Quantitative Screens

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

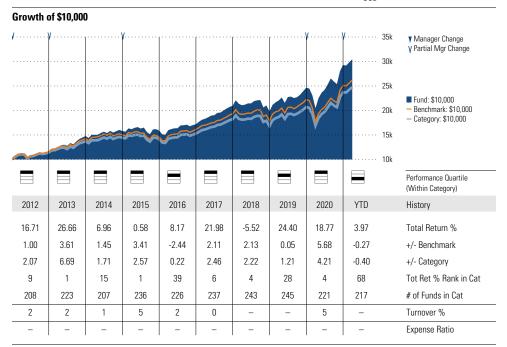
Management: The fund's management has been in place for 9.25 years.

× Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 47.95% lower than the Target-Date 2040 category average.

### **Morningstar Investment Management LLC Analysis**

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.



### **Trailing Performance**



Beta

R-Squared

Sharpe Ratio

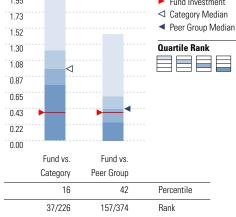
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.99	24.14	25.42
Price/Book Ratio	3.78	2.54	2.84
Avg Eff Duration	6.04	11.53	6 22

0.93

98.48

15 17

0.79

2.17

0.99

101.21

89.96

0.95

98.75

15.45

0.67

2.00

0.15

97.29

94.77

16.17

0 64

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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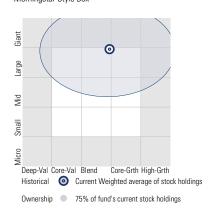
Morningstar Index Morningstar Lifetime Mod 2040 TR

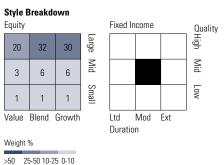
USD

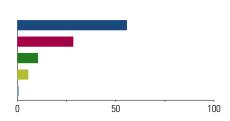
Morningstar Category Target-Date 2040

# American Funds 2040 Trgt Date Retire R6 RFGTX

Style Analysis as of 03-31-2021 Morningstar Style Box™







### Asset Class Net % Cat% US Stocks 55.52 49.23 Non-US Stocks 28.25 27.80 Bonds 10.32 11.82 Cash 5.36 1.94 Other 0.54 9.22 100.00 Total 100.00

**Morningstar Category** 

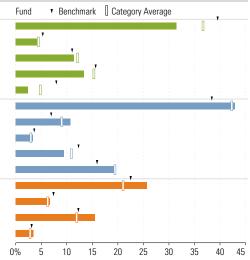
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

# Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	F
Դ	Cyclical	31.44	39.39	36.67	
æ.	Basic Materials	4.28	5.16	4.42	
A	Consumer Cyclical	11.43	10.91	12.12	
	Financial Services	13.38	15.51	15.31	
ŵ	Real Estate	2.35	7.81	4.82	
w	Sensitive	42.88	38.25	42.30	
đ	Communication Services	10.76	6.81	9.00	
•	Energy	3.41	3.49	2.97	
٥	Industrials	9.42	12.16	10.90	
	Technology	19.29	15.79	19.43	
-	Defensive	25.68	22.37	21.03	
	Consumer Defensive	6.68	7.26	6.27	
٠	Healthcare	15.56	12.13	11.93	
9	Utilities	3.44	2.98	2.83	
					00



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Washington Mutual R6	_	8.23	8.23	_	_
$\oplus$ American Funds Invmt Co of Amer R6	-	7.07	15.30	-	_
$\oplus$ American Funds New Perspective R6	-	6.99	22.28	-	_
$\oplus$ American Funds SMALLCAP World R6	-	6.77	29.06	-	_
$\oplus$ American Funds Growth Fund of Amer R6	-	6.75	35.81	-	-
🕀 American Funds AMCAP R6	-	6.72	42.53	-	-
$\oplus$ American Funds American Mutual R6	-	6.21	48.73	-	_
$\oplus$ American Funds American Balanced R6	-	6.00	54.73	-	_
$\oplus$ American Funds Fundamental Invs R6	-	5.99	60.73	-	_
$\oplus$ American Funds Global Balanced R6	_	5.88	66.61	_	_

# Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



# American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

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

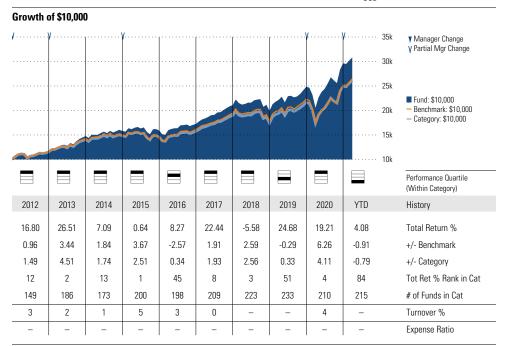
Management: The fund's management has been in place for 9.25 years.

× Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 46.58% lower than the Target-Date 2045 category average.

# **Morningstar Investment Management LLC Analysis**

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.



Morningstar Category

Target-Date 2045

### **Trailing Performance**



Alpha

Beta

R-Squared

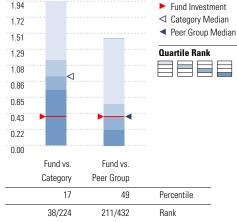
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation



Down Capture Ratio	85.93	-	94.98
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.18	23.99	25.50
Price/Book Ratio	3.82	2.51	2.84
Avg Eff Duration	5.99	_	6.22

2.91

0.90

98.25

15 49

0.79

2.68

0.81

98.23

0.76

0.96

98.99

16 40

0.66

1.94

0.24

98.01

\_

17 09

0.62

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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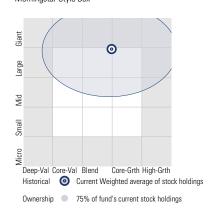


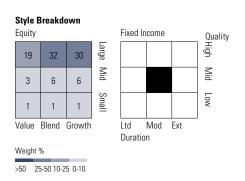
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

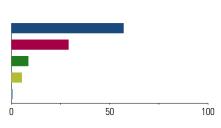
# American Funds 2045 Trgt Date Retire R6 RFHTX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





# Asset Allocation as of 03-31-2021



Asset Class         Net %         Cat%           US Stocks         56.95         52.79           Non-US Stocks         28.94         30.00           Bonds         8.44         6.72           Cash         5.15         1.89           Other         0.52         8.60	Total	100.00	100.00
US Stocks         56.95         52.79           Non-US Stocks         28.94         30.00           Bonds         8.44         6.72	Other	0.52	8.60
US Stocks         56.95         52.79           Non-US Stocks         28.94         30.00	Cash	5.15	1.89
US Stocks 56.95 52.79	Bonds	8.44	6.72
	Non-US Stocks	28.94	30.00
Asset Class Net % Cat%	US Stocks	56.95	52.79
	Asset Class	Net %	Cat%

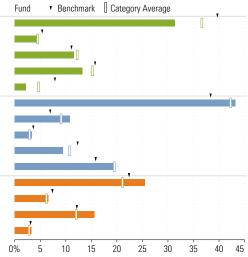
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# Sector Weighting as of 03-31-2021

		Fund	Bmark	Cat	F
Դ	Cyclical	31.32	39.54	36.64	
æ.	Basic Materials	4.25	5.23	4.49	
	Consumer Cyclical	11.61	10.98	12.23	
ц.	Financial Services	13.26	15.59	15.25	
ŵ	Real Estate	2.20	7.74	4.67	
w	Sensitive	43.19	38.21	42.26	
	Communication Services	10.85	6.81	9.09	
0	Energy	3.37	3.50	2.92	
¢	Industrials	9.48	12.18	10.74	
	Technology	19.49	15.72	19.51	
	Defensive	25.49	22.25	21.10	
F	Consumer Defensive	6.59	7.25	6.22	
٠	Healthcare	15.61	12.03	12.05	
9	Utilities	3.29	2.97	2.83	
					~~~~



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Washington Mutual R6	_	8.22	8.22	_	_
$\oplus$ American Funds Invmt Co of Amer R6	-	7.85	16.07	-	_
$\oplus$ American Funds SMALLCAP World R6	-	7.04	23.10	-	_
$\oplus$ American Funds Growth Fund of Amer R6	-	7.01	30.11	-	_
$\oplus$ American Funds New Perspective R6	-	6.99	37.10	-	-
$\oplus$ American Funds American Mutual R6	-	6.98	44.08	-	-
$\oplus$ American Funds AMCAP R6	-	6.97	51.06	-	_
$\oplus$ American Funds Fundamental Invs R6	-	6.72	57.78	-	_
$\oplus$ American Funds American Balanced R6	-	6.00	63.78	-	_
€ American Funds Capital World Gr&Inc R6	_	5.63	69.41	_	_

## Total Holdings 19

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



### American Funds 2050 Trgt Date Retire R6 RFITX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

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

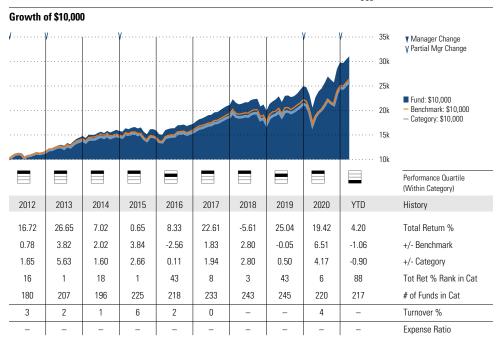
Management: The fund's management has been in place for 9.25 years.

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

Net Expense: The fund's expense ratio of 0.39 is 47.3% lower than the Target-Date 2050 category average.

# **Morningstar Investment Management LLC Analysis**

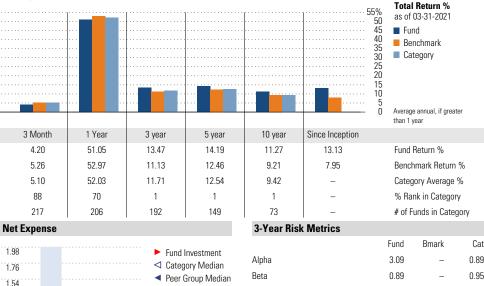
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

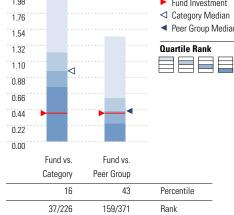


Morningstar Category

Target-Date 2050







	Fund	Bmark	Cat
Alpha	3.09	-	0.89
Beta	0.89	-	0.95
R-Squared	98.05	-	98.71
Standard Deviation	15.72	17.40	16.69
Sharpe Ratio	0.79	0.61	0.66
Tracking Error	2.86	-	2.01
Information Ratio	0.82	-	0.26
Up Capture Ratio	98.37	-	98.25
Down Capture Ratio	85.60	-	94.80
Portfolio Metrics			

	37/226	159/371	Rank	Pr
Peer gro	up is a subset o	f the category an	d includes funds with the	
same m	anagement style	e (active vs. passi	ve) and similar share class	A۱
characte	eristics.			

Fund Bmark Cat Price/Earnings Ratio 28 41 23.86 25.46 rice/Book Ratio 3.85 2.49 2.82 vg Eff Duration 5 98 6 1 5

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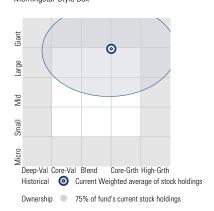


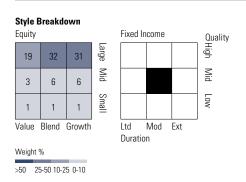
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

# American Funds 2050 Trgt Date Retire R6 RFITX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





# 

7.23 5.09 0.48	5.46 1.74 8.16
7.23	5.46
28.89	30.98
58.31	53.66
Net %	Cat%
	58.31

Morningstar Category

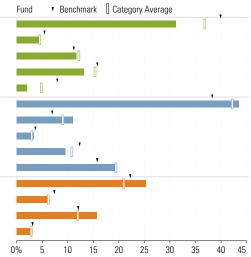
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

# Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	31.18	39.78	36.83	
æ.	Basic Materials	4.25	5.30	4.50	
	Consumer Cyclical	11.74	11.03	12.18	
ц.	Financial Services	13.19	15.64	15.34	
ŵ	Real Estate	2.00	7.81	4.81	
V <sup>ar</sup>	Sensitive	43.54	38.12	42.22	
	Communication Services	11.00	6.80	9.03	
0	Energy	3.34	3.52	2.95	
¢	Industrials	9.56	12.18	10.80	
	Technology	19.64	15.62	19.44	
-	Defensive	25.27	22.10	20.96	
F	Consumer Defensive	6.45	7.23	6.19	
٠	Healthcare	15.70	11.91	11.95	
9	Utilities	3.12	2.96	2.82	
					0



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Washington Mutual R6	_	8.97	8.97	-	_
$\oplus$ American Funds Invmt Co of Amer R6	-	8.85	17.82	_	_
$\oplus$ American Funds American Mutual R6	-	8.00	25.82	_	_
$\oplus$ American Funds Fundamental Invs R6	-	7.72	33.54	_	_
$\oplus$ American Funds SMALLCAP World R6	-	7.05	40.59	-	-
$oldsymbol{ m  ilde{D}}$ American Funds Growth Fund of Amer R6	-	7.02	47.61	-	-
$\oplus$ American Funds New Perspective R6	-	7.00	54.60	_	_
American Funds AMCAP R6	-	6.97	61.58	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.61	68.18	_	_
$\oplus$ American Funds American Balanced R6	_	5.24	73.43	_	_

# Total Holdings 19

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



# American Funds 2055 Trgt Date Retire R6 RFKTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

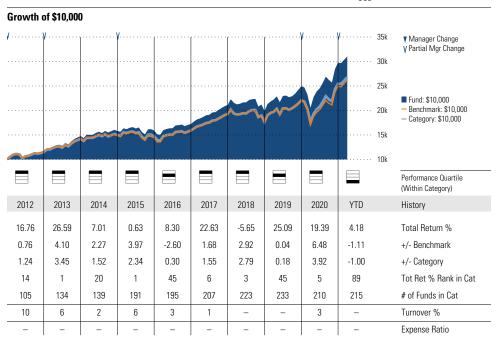
Management: The fund's management has been in place for 9.25 years.

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

Net Expense: The fund's expense ratio of 0.39 is 46.58% 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.

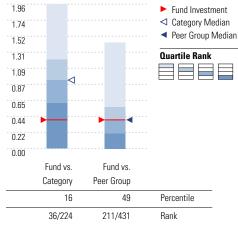


Morningstar Category

Target-Date 2055

### **Trailing Performance**





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.17	-	0.94
Beta	0.89	-	0.96
R-Squared	98.04	-	98.92
Standard Deviation	15.72	17.49	16.89
Sharpe Ratio	0.79	0.61	0.66
Tracking Error	2.92	-	1.95
Information Ratio	0.82	-	0.33
Up Capture Ratio	98.16	-	99.24
Down Capture Ratio	85.13	_	95.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.47	23.74	25.61
Price/Book Ratio	3.86	2.47	2.88
Avg Eff Duration	5.98	-	6.26

# 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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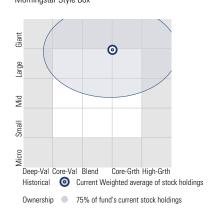


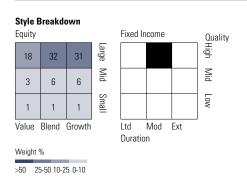
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

# American Funds 2055 Trgt Date Retire R6 RFKTX

Style Analysis as of 03-31-2021 Morningstar Style Box™





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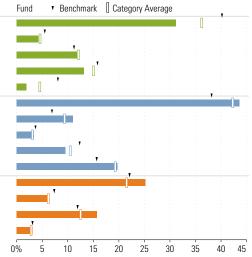
0	50	100

Total	100.00	100.00
Other	0.47	4.86
Cash	5.10	2.41
Bonds	7.00	4.75
Non-US Stocks	28.86	33.17
US Stocks	58.58	54.80
Asset Class	Net %	Cat%

**Morningstar Category** 

Target-Date 2055

### Fund Bmark Cat Դ Cyclical 31.15 40.05 36.21 ÷. **Basic Materials** 4.24 5.36 4.57 A Consumer Cyclical 11.79 11.08 12.10 **L Financial Services** 13.17 15.68 15.01 ŵ Real Estate 1.95 7.93 4.53 Sensitive ~ 43.63 38.01 42.28 đ **Communication Services** 11.04 6.77 9.38 Energy 3.33 3.09 3.54 ¢ Industrials 9.58 12.18 10.51 Technology 19.68 15.52 19.30 25.22 21.95 Defensive 21.52 **Consumer Defensive** 6.40 7.21 6.19 Healthcare 15.74 11.78 12.51 Utilities 3.08 2.96 2.82



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Washington Mutual R6	-	9.17	9.17	-	-
$\oplus$ American Funds Invmt Co of Amer R6	-	9.04	18.20	-	-
🕀 American Funds American Mutual R6	-	8.21	26.41	-	-
$\oplus$ American Funds Fundamental Invs R6	-	7.91	34.32	-	-
$\oplus$ American Funds SMALLCAP World R6	-	7.07	41.39	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.04	48.43	-	-
$\oplus$ American Funds New Perspective R6	-	7.02	55.45	-	-
$\oplus$ American Funds AMCAP R6	-	7.00	62.44	-	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.81	69.25	-	-
€ American Funds American Balanced R6	-	5.00	74.25	_	_

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



# American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Wesley Phoa since 03-2015 Bradley Vogt since 03-2015 Jody Jonsson since 03-2015 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021

# Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2060+ category's top three quartiles in 5 of the 5 years it's been in existence.

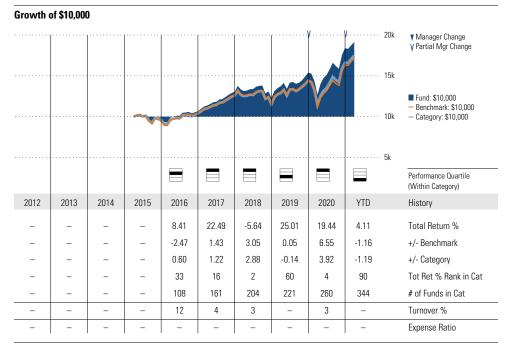
Management: The fund's management has been in place for 6.02 years.

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

Net Expense: The fund's expense ratio of 0.4 is 45.21% lower than the Target-Date 2060+ category average.

# **Morningstar Investment Management LLC Analysis**

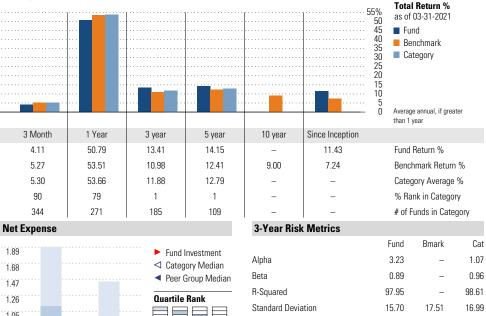
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Target-Date 2060+

### **Trailing Performance**



1.05 0.84 0.63 0.42 0.2 Fund vs Fund vs Peer Group Category 19 47 Percentile 72/374 263/560 Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.23	-	1.07
Beta	0.89	-	0.96
R-Squared	97.95	-	98.61
Standard Deviation	15.70	17.51	16.99
Sharpe Ratio	0.79	0.60	0.66
Tracking Error	2.99	-	2.06
Information Ratio	0.81	-	0.41
Up Capture Ratio	98.10	-	99.99
Down Capture Ratio	84.83	-	95.97
Portfolio Metrics			
	Fund	Bmark	Cat

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

Price/Earnings Ratio 28 48 23.62 25.34 Price/Book Ratio 3.86 2.44 2.83 Avg Eff Duration 5 98 6 00

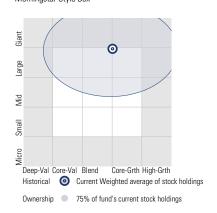
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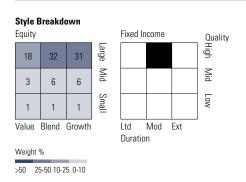


Morningstar Index Morningstar Lifetime Mod 2060 TR USD

# American Funds 2060 Trgt Date Retire R6 RFUTX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





# 

Other	0.47	0.00
	0.47	3.50
Cash	5.08	1.88
Bonds	7.00	5.88
Non-US Stocks	29.06	34.17
US Stocks	58.39	54.56
Asset Class	Net %	Cat%

Morningstar Category

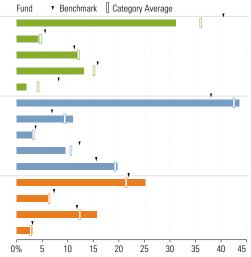
Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

# Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.19	40.32	36.04
æ.	Basic Materials	4.24	5.42	4.65
<b>~</b>	Consumer Cyclical	11.84	11.13	12.08
цф	Financial Services	13.16	15.71	15.13
ŵ	Real Estate	1.95	8.06	4.18
$\sim$	Sensitive	43.62	37.90	42.53
	Communication Services	11.03	6.76	9.41
0	Energy	3.32	3.55	3.23
Ф	Industrials	9.57	12.16	10.61
	Technology	19.70	15.43	19.28
	Defensive	25.20	21.77	21.43
	Consumer Defensive	6.40	7.18	6.32
٠	Healthcare	15.72	11.65	12.37
<b>?</b>	Utilities	3.08	2.94	2.74
-				



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Washington Mutual R6	_	9.01	9.01	_	_
$\oplus$ American Funds Invmt Co of Amer R6	-	8.94	17.95	-	-
$\oplus$ American Funds American Mutual R6	-	8.06	26.02	_	-
$\oplus$ American Funds Fundamental Invs R6	-	7.93	33.95	_	-
$\oplus$ American Funds New Perspective R6	-	7.11	41.06	-	-
€ American Funds SMALLCAP World R6	-	7.11	48.18	_	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.04	55.22	_	_
$\oplus$ American Funds AMCAP R6	-	7.00	62.21	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.93	69.14	_	_
$\oplus$ American Funds Global Balanced R6	_	4.98	74.12	-	_

# Total Holdings 17

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



# American Funds Washington Mutual R6 RWMGX



## Quantitative Screens

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

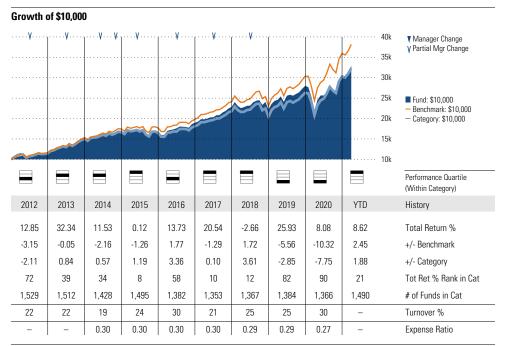
*Management:* The fund's management has been in place for 23.76 years.

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

Net Expense: The fund's expense ratio of 0.27 is 67.47% lower than the Large Blend category average.

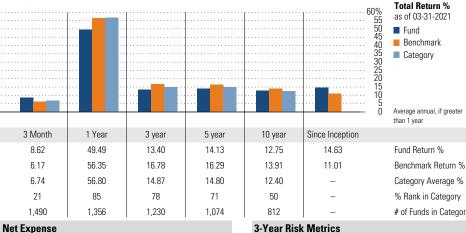
# Morningstar Investment Management LLC Analysis

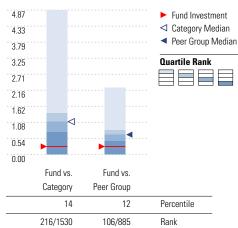
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Large Blend

# 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.

50	-	% Rar	nk in Catego	ry
812	-	# of Fi	unds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-1.55	-	-1.43
Beta		0.90	-	0.97
R-Squared		95.93	-	95.81
Standard Devia	ition	16.98	18.40	18.30
Sharpe Ratio		0.74	0.86	0.77
Tracking Error		3.86	-	3.70
Information Ra	tio	-0.88	-	-1.06
Up Capture Rat	io	86.37	-	93.73
Down Capture	Ratio	91.56	-	98.87
Portfolio M	etrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	25.43	28.87	27.31
Price/Book Ratio	3.23	4.13	4.34
Geom Avg Mkt Cap \$B	123.95	176.52	261.08
ROE	20.00	26.24	28.30

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Morningstar Category Morningstar Index

S&P 500 TR USD

# American Funds Washington Mutual R6 RWMGX

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€ Cyclical

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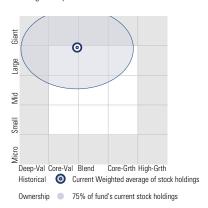
Energy

¢

F

Utilities

Style Analysis as of 03-31-2021 Morningstar Style Box™





Weight %

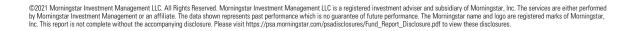
>50 25-50 10-25 0-10

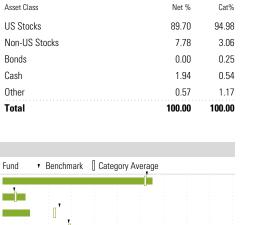
# Top 15 Holdings as of 03-31-2021

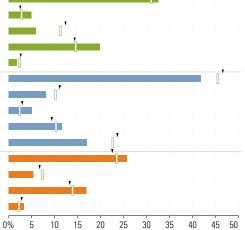
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	5.28	5.28	6.25	Technology
➔ Broadcom Inc	5.13	10.42	6.72	Technology
Đ Comcast Corp Class A	4.52	14.94	3.70	Communication Svc
	3.33	18.27	6.46	Healthcare
€ BlackRock Inc	2.12	20.40	5.07	Financial Services
∋ JPMorgan Chase & Co	2.08	22.48	20.51	Financial Services
$oldsymbol{eta}$ Capital Group Central Cash Fund	1.98	24.46	-	-
∋ CME Group Inc Class A	1.95	26.41	12.68	Financial Services
€ Intel Corp	1.93	28.34	29.16	Technology
onumber  onumber	1.91	30.26	15.54	Consumer Cyclical
igap Marsh & McLennan Companies Inc	1.90	32.16	4.50	Financial Services
igradiantial Johnson & Johnson	1.75	33.91	5.07	Healthcare
i  Honeywell International Inc	1.60	35.50	2.49	Industrials
$\ni$ Pfizer Inc	1.56	37.06	-0.52	Healthcare
$oldsymbol{eta}$ CVS Health Corp	1.46	38.52	10.88	Healthcare

# Total Holdings 184

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio







Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

100

Cat

31.01

2.80

11.31

14 57

2.33

45.50

10.16

2.39

10.30

22.65

23.50

7.35

13.90

2.25

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

Fund

32.52

4.92

5.97

19.83

1.80

41.79

8.07

5.09

11.63

17.00

25.69

5.40

16.94

3.35

# Baird Aggregate Bond Inst BAGIX

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

*Q 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.

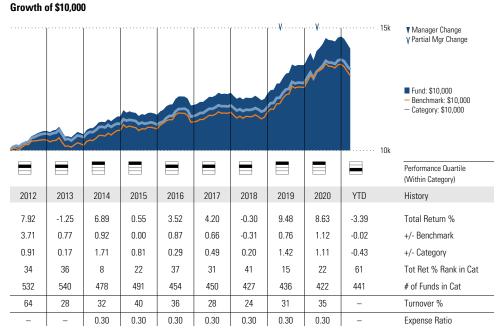
Management: The fund's management has been in place for 20.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 50% lower than the Intermediate Core Bond category average.

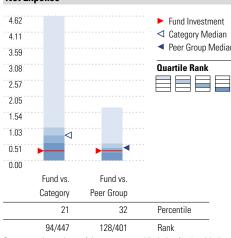
### **Morningstar Investment Management LLC Analysis**

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.





Information Ratio



Up Capture Ratio 110.97 101.31 Down Capture Ratio 111.13 104.11 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 6 40 4 43 5.73 Avg Eff Maturity 8.13 7.22

0.44

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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-0.12

Morningstar Category

Intermediate Core Bond

Morningstar Index

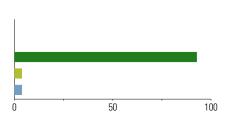
BBgBarc US Agg Bond TR USD

# Baird Aggregate Bond Inst BAGIX

# Style Analysis as of 03-31-2021 Style Breakdown Fixed Income Quality High Mid Low

Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.00	3.53	42.58
AA	3.20	74.59	12.15
A	14.60	10.82	25.40
BBB	23.40	8.32	14.73
BB	0.80	0.28	2.23
В	0.00	0.00	2.06
Below B	0.00	0.00	0.76
Not Rated	0.00	2.46	0.10



# Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

	Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave				
Government	24.74	-	28.36		1			1	-				
Treasury	24.68	-	21.55										
Inflation – Protected	0.00	-	1.55										
Agency/Quasi Agency	0.04	-	1.46	[]									
Other Government Related	0.02	-	3.80		0								
Corporate	40.08	-	29.58							0			
Corporate Bond	36.45	-	27.80							0			
Bank Loan	0.00	-	0.27	0									
Convertible	3.63	-	1.46										
Preferred	0.00	-	0.05	ĺ.									
Securitized	30.44	-	32.62										
Agency MBS Pass-Through	18.07	-	21.32										
Agency MBS ARM	0.00	-	0.06	0									
Agency MBS CMO	4.20	-	3.19										
Non-Agency Residential MBS	0.55	-	0.34	0									
Commercial MBS	4.85	-	2.22										
Asset-Backed	2.77	-	5.49		0								
Covered Bond	0.00	-	0.00	0									
Municipal	1.08	-	0.94										
Cash & Equivalents	3.66	_	7.11										
Other	0.00	-	1.39	[									
				0%	5	10	15	20	25	30	35	40	45

# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Bonds 2.88%	05-2043	4.48	4.48	_
€ United States Treasury Bonds 2.5%	02-2045	3.82	8.30	-
⊖ First American Government Obligs U	02-2030	3.44	11.74	-
€ United States Treasury Notes 2.5%	05-2024	3.14	14.88	-
€ United States Treasury Notes 2.25%	11-2025	2.18	17.06	-
⊕ United States Treasury Notes 2%	11-2026	2.01	19.06	_
⊕ United States Treasury Notes 2.25%	11-2027	1.96	21.03	-
igodot United States Treasury Notes 1.88%	03-2022	1.88	22.91	-
$\oplus$ United States Treasury Notes 0.63%	08-2030	1.66	24.57	-
United States Treasury Notes 2.13%	12-2022	1.42	25.99	-

## Total Holdings 1482

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Intermediate Core Bond

BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	3.68	2.93
Cash	3.66	1.09
Bonds	92.65	95.97
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

# BlackRock Global Allocation Instl MALOX

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

### Quantitative Screens

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

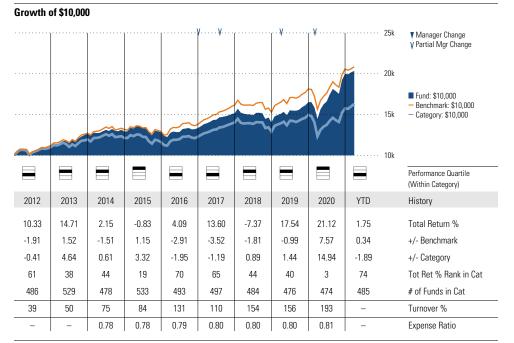
Management: The fund's management has been in place for 4.25 years.

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 0.83 is 29.06% lower than the World Allocation 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.

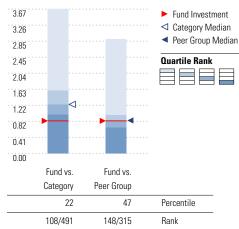


**Morningstar Category** 

World Allocation







Alpha 1.12 -2.73 1 09 Beta 1 04 \_ R-Squared 97.98 90.92 11.47 Standard Deviation 12 05 13 12 Sharpe Ratio 0.77 0.68 0.46 Tracking Error 1.77 4.32 Information Ratio 0.88 -0.54 Up Capture Ratio 104.47 98.54 Down Capture Ratio 94.47 117.49 **Portfolio Metrics** 

	100/101	110,010	name
Peer group	is a subset of the	category and inc	cludes funds with the
same mana	igement style (act	tive vs. passive) a	and similar share class
characteris	tics.		

 Fund
 Bmark
 Cat

 Price/Earnings Ratio
 26.12
 24.46
 21.65

 Price/Book Ratio
 2.96
 2.63
 2.27

 Avg Eff Duration
 6.90
 8.51
 2.56

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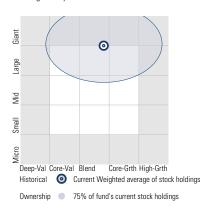


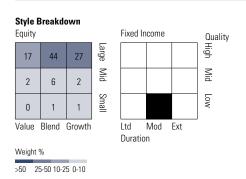
Morningstar Index

Morningstar Gbl Allocation TR USD

# BlackRock Global Allocation Instl MALOX

Style Analysis as of 03-31-2021 Morningstar Style Box™





# 50

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

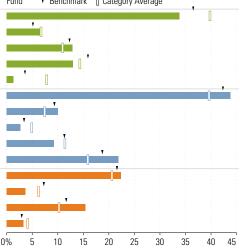
Defensive

Healthcare

**Consumer Defensive** 

100.00
9.59
1.52
32.08
26.18
30.64
Cat%

### Benchmark [] Category Average Fund Bmark Cat Fund 33.84 36.37 39.79 6.69 5.00 6.72 12.84 12.16 10.94 13.00 15 77 14.32 1.31 3.44 7.81 43.84 42.19 39.61 10.01 9.20 7.43 2.67 3.26 4.90 9.24 11.15 11.40 21.92 18.58 15.88 22.32 21.45 20.60 3.70 7.13 6.24 15.38 11.51 10.24 3.24 2.81 4.12



# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	-	2.43	2.43	-7.79	Technology
➔ Microsoft Corp	-	2.13	4.57	6.25	Technology
€ Alphabet Inc Class C	-	1.58	6.15	18.08	Communication Svc
$\ni$ Amazon.com Inc	-	1.53	7.68	-5.00	Consumer Cyclical
$\oplus$ China (People's Republic Of) 2.68%	05-2030	1.32	9.00	-	-
€ China (People's Republic Of) 3.29%	05-2029	1.30	10.29	-	_
i iShares iBoxx \$ High Yield Corp Bd ETF	-	1.21	11.50	_	-
ightarrow SPDR® Gold Shares	-	1.16	12.66	_	-
igop Taiwan Semiconductor Manufacturing Co Ltd	-	1.06	13.72	11.23	Technology
PALANTIR TECHNOLOGIES LOCK UP Prvt	-	1.06	14.78	_	_

## Total Holdings 1850

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category Morningstar Index** World Allocation

Morningstar Gbl Allocation TR USD

# BlackRock Inflation Protected Bond Instl BPRIX

# Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

# 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.

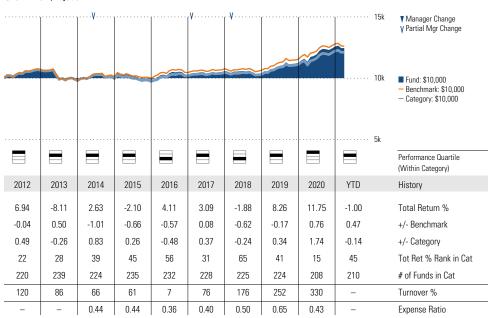
Management: The fund's management has been in place for 4.13 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 1.56% higher 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.



Morningstar Category

Inflation-Protected Bond



Net Expense 2.03 Fund Investment Category Median 1.80 Peer Group Median 1.58 1.35 Quartile Rank 1.13 0.90 0.68 0.45 0.23 Fund vs Fund vs Peer Group Category 55 80 Percentile 116/211 122/153 Rank

3.44	5.50	Denominary neturn /0				
2.88	-	Category Average %				
35	-	% Rank in Category				
116	-	# of F	unds in Cate	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.21	-	-0.16		
Beta		1.05	-	0.92		
R-Squared		96.87 - 77		77.06		
Standard Devia	tion	4.15 3.90		4.26		
Sharpe Ratio	rpe Ratio 1.02 1.08		0.91			
Tracking Error		0.76	-	2.22		
Information Rat	io	0.07	-	-0.46		
Up Capture Ratio		102.35	-	89.88		
Down Capture	Ratio	104.98	-	93.36		
Portfolio M	etrics					
		Fund	Bmark	Cat		

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

 Avg Eff Duration
 6.84
 4.52
 7.70

 Avg Eff Maturity
 8.43
 8.21

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

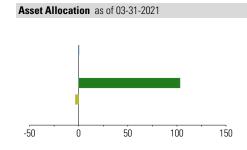
Growth of \$10,000

# BlackRock Inflation Protected Bond Instl BPRIX

# Style Analysis as of 03-31-2021







Asset Class	Net %	Cat%
US Stocks	0.24	0.02
Non-US Stocks	0.00	0.01
Bonds	103.07	95.35
Cash	-3.32	4.05
Other	0.00	0.57
Total	100.00	100.00

# Sector Weighting as of 03-31-2021

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.74	0.00	97.43
AA	0.08	99.60	0.07
A	5.47	0.00	0.30
BBB	1.38	0.00	0.85
BB	0.13	0.00	0.52
В	0.00	0.00	0.06
Below B	0.00	0.00	0.01
Not Rated	1.20	0.40	0.76

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	96.37	-	87.98		· · · · · ·	
Treasury	7.04	-	0.69	(		
Inflation – Protected	89.09	-	84.28			
Agency/Quasi Agency	0.00	-	0.08	0		
Other Government Related	0.24	-	2.93	Ι[		
Corporate	0.00	-	2.19	10		
Corporate Bond	0.00	-	2.09	10		
Bank Loan	0.00	-	0.07	0		
Convertible	0.00	-	0.03	0		
Preferred	0.00	-	0.00	0		
Securitized	1.71	-	4.45			
Agency MBS Pass-Through	0.00	-	1.73	10		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.63	0		
Non-Agency Residential MBS	0.00	-	0.14	0		
Commercial MBS	0.70	-	0.18	0		
Asset-Backed	1.01	-	1.68			
Covered Bond	0.00	-	0.09	]		
Municipal	0.00	-	0.08	[		
Cash & Equivalents	1.91	-	4.88			
Other	0.01	-	0.41	]		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$ 

# Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Rrp Treasury (Cpi) Note	-	4.68	4.68	_
① United States Treasury Notes 0.12%	01-2031	4.50	9.18	-
① United States Treasury Notes 0.12%	01-2023	3.88	13.06	-
① United States Treasury Notes 0.38%	07-2023	3.86	16.92	-
⊕ United States Treasury Notes 0.62%	01-2024	3.76	20.68	-
⊕ United States Treasury Notes 0.25%	01-2025	3.58	24.26	_
⊖ United States Treasury Notes 0.12%	07-2024	3.50	27.75	-
China (People's Republic Of) 1.99%	04-2025	3.39	31.14	-
⊕ United States Treasury Notes 0.12%	07-2030	3.32	34.46	_
€ United States Treasury Notes 0.62%	04-2023	3.29	37.75	_

# Total Holdings 165

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

# Carillon Eagle Small Cap Growth I HSIIX

# Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

### Quantitative Screens

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

*Management:* The fund's management has been in place for 25.27 years.

 $\times$  Style: The fund has landed in its primary style box — Small Growth — 58.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.78 is 35.54% lower than the Small Growth category average.

# Morningstar Investment Management LLC Analysis

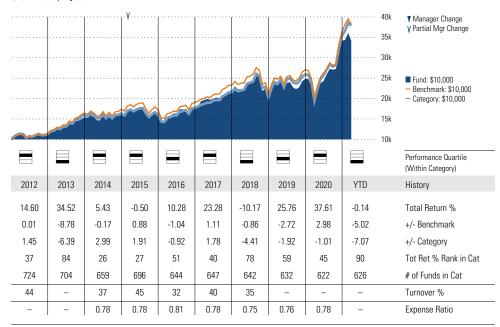
This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.



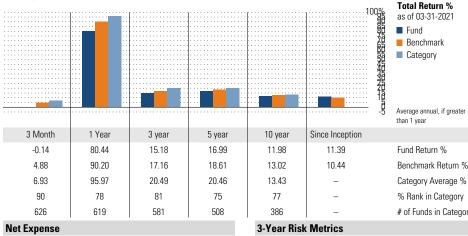


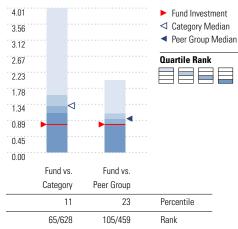
Small Growth

Russell 2000 Growth 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.

386	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-1.35	-	3.76	
Beta		0.98	-	0.95	
R-Squared		96.99	-	92.30	
Standard Devia	ition	25.37	25.53	25.24	
Sharpe Ratio		0.63	0.69	0.81	
Tracking Error		4.43	-	7.09	
Information Ra	tio	-0.45	-	0.40	
Up Capture Rat	io	97.18	-	100.41	
Down Capture	Ratio	102.08	-	90.17	

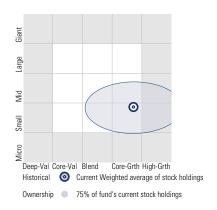
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	34.76	29.90	36.31
Price/Book Ratio	5.59	5.35	5.56
Geom Avg Mkt Cap \$B	5.02	3.28	5.69
ROE	-0.26	0.60	1.29

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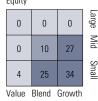


# Carillon Eagle Small Cap Growth I HSIIX

Style Analysis as of 03-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Quaker Chemical Corp	3.00	3.00	-3.64	Basic Materials
$\ni$ Entegris Inc	2.95	5.95	16.42	Technology
$\ni$ Chart Industries Inc	2.57	8.52	20.85	Industrials
$\ni$ Pegasystems Inc	2.56	11.08	-14.18	Technology
$\ominus$ Landstar System Inc	2.46	13.55	24.22	Industrials
∋ Universal Electronics Inc	2.14	15.69	4.78	Technology
ightarrowRitchie Bros Auctioneers Inc	2.04	17.73	-16.52	Industrials
Summit Materials Inc A	2.01	19.74	39.54	Basic Materials
igodolog Penn National Gaming Inc	1.90	21.65	21.38	Consumer Cyclical
Woodward Inc	1.88	23.53	-0.61	Industrials
Everi Holdings Inc	1.85	25.38	2.17	Consumer Cyclical
∋ MarineMax Inc	1.62	27.00	40.91	Consumer Cyclical
II-VI Inc	1.46	28.46	-9.99	Technology
ightarrow Evolent Health Inc A	1.43	29.89	26.01	Healthcare
Silicon Laboratories Inc	1.43	31.31	10.78	Technology

# Total Holdings 99

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

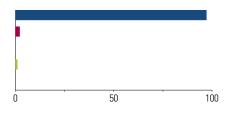




Small Growth	Russell 2000 Growth TR USD
Asset Class	Net %
LIS Stocks	97 10

**Morningstar Index** 

**Morningstar Category** 



Fund

23.18

5.05

12.18

4.93

1.02

42.10

0.00

0.93

16.99

24.18

34.72

4.46

30.26

0.00

Bmark

22.46

2.57

12.49

3.93

3.47

39.69

2.47

0.20

15.68

21.34

37.83

3.29

33.06

1.48

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

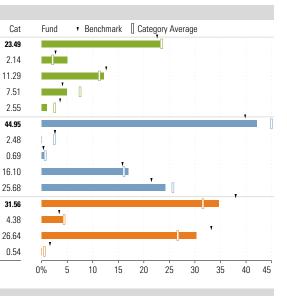
Technology

Defensive

Healthcare

**Consumer Defensive** 

### Cat% 92.87 US Stocks 97.10 Non-US Stocks 2.04 4.06 Bonds 0.00 0.02 Cash 0.85 2.80 0.00 Other 0.25 Total 100.00 100.00



# Delaware Small Cap Value Insti DEVIX

# Portfolio Manager(s)

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

## Quantitative Screens

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

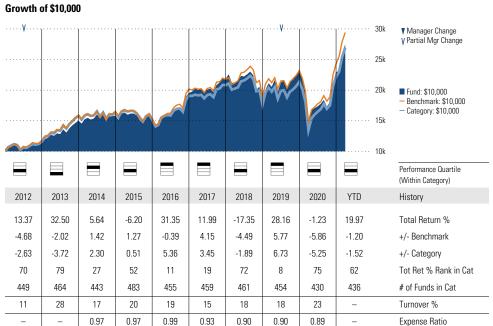
Management: The fund's management has been in place for 23.93 years.

Style: The fund has landed in its primary style box — Small Value — 82.35 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.89 is 23.93% lower than the Small Value category average.

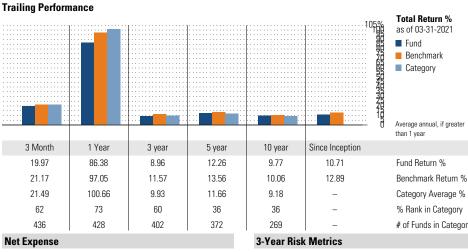
## Morningstar Investment Management LLC Analysis

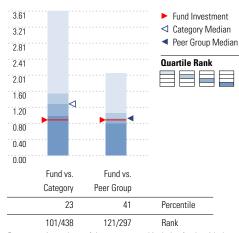
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Small Value





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

269   -	# 01 h	# of Funds in Category			
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	-2.38	-	-1.48		
Beta	1.01	-	1.01		
R-Squared	97.48	-	96.05		
Standard Deviation	27.68	26.96	27.92		
Sharpe Ratio	0.40	0.49	0.43		
Tracking Error	4.41	-	5.92		
Information Ratio	-0.59	-	-0.33		
Up Capture Ratio	98.46	-	98.76		
Down Capture Ratio	105.51	-	103.31		

Portiolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.80	17.18	20.39
Price/Book Ratio	1.78	1.72	1.73
Geom Avg Mkt Cap \$B	4.12	2.29	3.64
ROE	7.75	-0.58	5.53

Deutelle Metale

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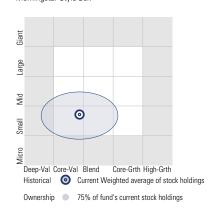
Morningstar Index

Russell 2000 Value TR USD

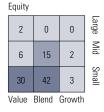
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# Delaware Small Cap Value Insti DEVIX

Style Analysis as of 03-31-2021 Morningstar Style Box™







# Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ East West Bancorp Inc	3.56	3.56	46.18	Financial Services
MasTec Inc	2.55	6.11	37.43	Industrials
Western Alliance Bancorp	2.40	8.51	57.95	Financial Services
∋ Stifel Financial Corp	2.39	10.91	27.25	Financial Services
Webster Financial Corp	2.14	13.05	31.70	Financial Services
∋ Louisiana-Pacific Corp	1.84	14.88	49.64	Industrials
$\ni$ ITT Inc	1.84	16.72	18.32	Industrials
Hancock Whitney Corp	1.72	18.44	24.28	Financial Services
∋ Berry Global Group Inc	1.70	20.14	9.27	Consumer Cyclical
igop Altra Industrial Motion Corp	1.60	21.74	-0.09	Industrials
F N B Corp	1.56	23.30	34.95	Financial Services
Flex Ltd	1.50	24.80	1.84	Technology
⇒ Atkore Inc	1.49	26.30	74.90	Industrials
Umpqua Holdings Corp	1.45	27.75	17.31	Financial Services
$\ominus$ Selective Insurance Group Inc	1.34	29.09	8.67	Financial Services

# Total Holdings 116

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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**Morningstar Category** Small Value Russell 2000 Value TR USD Asset Class Net %

Morningstar Index

Cat%

96.01

2.21

0.12

1.72

-0.07

100.00

0	50	100

Bmark

55.12

5.57

14.50

24 46

10.59

30.68

3.12

4.88

16.96

5.72

14.19

3.94

6.45

3.80

Fund

53.66

3.99

12.40

29.42

7.85

37.45

1.87

3.68

20.32

11.58

8.88

2.98

2.70

3.20

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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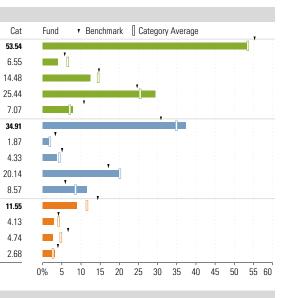
Energy

¢

F

Utilities

### US Stocks 96.68 Non-US Stocks 2.58 Bonds 0.00 Cash 0.64 0.09 Other Total 100.00



# Eaton Vance Income Fund of Boston I EIBIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

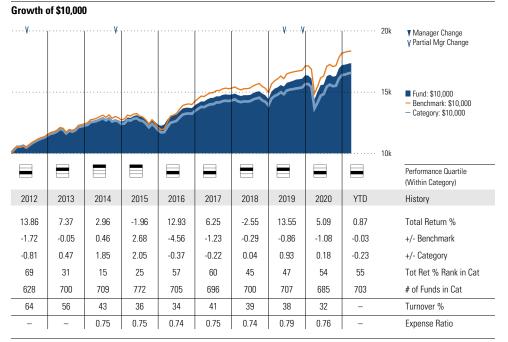
Management: The fund's management has been in place for 6.41 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 21.88% lower than the High Yield Bond category average.

### Morningstar Investment Management LLC Analysis

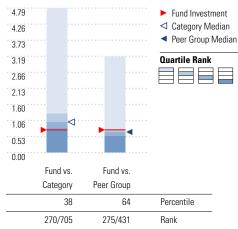
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



High Yield Bond







359	-	# of Funds in Category						
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		-0.17	-	-0.71				
Beta		0.91	-	0.96				
R-Squared		99.06	-	95.49				
Standard Deviat	ion	8.60	9.46	9.33				
Sharpe Ratio		0.53	0.57	0.49				
Tracking Error		1.23	-	2.27				
Information Rati	0	-0.63	-	-0.46				
Up Capture Rati	0	88.51	88.51 –					
Down Capture F	latio	88.77	-	98.49				
Portfolio Me	etrics							
		Fund	Bmark	Cat				

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

 Avg Eff Duration
 3.13
 3.10

 Avg Eff Maturity
 4.19
 4.39

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Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

# Eaton Vance Income Fund of Boston I EIBIX

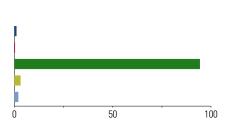
## Style Analysis as of 03-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	0.73
AA	0.00	-	0.04
А	0.00	-	1.44
BBB	2.79	-	3.51
BB	45.13	-	31.76
В	36.47	-	36.53
Below B	13.91	-	23.42
Not Rated	1.70	_	2.57



### ting as of 03-31-2021

Asset Allocation as of 03-31-2021

	Fund	Bmark	Cat	Fund	Benchmark [] Cate	gory Average
Government	0.00	-	1.15	0		
Treasury	0.00	-	0.72	0		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.11	0		
Other Government Related	0.00	-	0.32	0		
Corporate	97.00	-	88.39			]
Corporate Bond	89.99	-	83.70			
Bank Loan	5.61	-	2.54			
Convertible	0.83	-	1.93	•		
Preferred	0.57	_	0.22	0		
Securitized	0.00	-	1.28	1		
Agency MBS Pass-Through	0.00	-	0.02	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.12	0		
Non-Agency Residential MBS	0.00	-	0.14	0		
Commercial MBS	0.00	-	0.33	0		
Asset-Backed	0.00	-	0.67	0		
Covered Bond	0.00	-	0.00			
Municipal	0.00	_	0.00	0		
Cash & Equivalents	3.00	-	6.40			
Other	0.00	-	2.78			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

### Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\ominus$ Ev Cash Reserves Fund Llc	_	2.91	2.91	_
⊖ T-Mobile US, Inc. 7.88%	09-2023	0.63	3.54	-
Kraft Heinz Foods Company 4.38%	06-2046	0.62	4.16	_
MPH Acquisition Holdings LLC 5.75%	11-2028	0.59	4.75	_
Ford Motor Credit Company LLC 4.12%	08-2027	0.55	5.30	-
NEPTUNE ENERGY BONDCO PLC 6.62%	05-2025	0.53	5.83	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.52	6.34	_
$\oplus$ Asurion	01-2028	0.50	6.84	_
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.48	7.32	-
CrownRock LP 5.62%	10-2025	0.47	7.79	-

### Total Holdings 661

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	1.80	2.68
Cash	2.96	5.07
Bonds	94.21	91.27
Non-US Stocks	0.14	0.04
US Stocks	0.89	0.95
Asset Class	Net %	Cat%

0
Sector Weight

# Federated Hermes Govt Ultrashort IS FGUSX

## 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 6 of the 10 years it's been in existence.

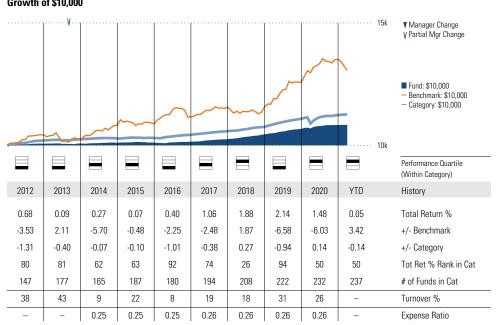
Management: The fund's management has been in place for 23.74 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 43.48% lower than the Ultrashort Bond category average.

### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.



Morningstar Category

Ultrashort Bond

### **Trailing Performance Total Return %** 10% as of 03-31-2021 Fund Benchmark 5 Category ۵ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.05 1.38 1.73 1.44 0.83 2.33 -3.37 0.71 4.65 3.10 3.44 7.19 Benchmark Return % 0 19 3 38 1.95 177 1 1 9 Category Average % \_ 50 77 68 75 77 % Rank in Category 237 229 189 155 80 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 1.78 Fund Investment Alpha 1.42 Category Median 1.58 0.07 Beta 0 15 Peer Group Median \_ 1.38 R-Squared 23.33 13.66 1.19 Quartile Rank 0.49 Standard Deviation 3 56 0.99 Sharpe Ratio 0.73 0.93 0.38 0.79 Tracking Error 3.35 0.59 Information Ratio -0.87 -0.77 0.40 Up Capture Ratio 18.37 28.79 0.20

Category	Peer Group							
27	29	Percentile						
64/239	51/177	Rank						
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteristics.								

Fund vs

**Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 0 70 4 43 0.72 Avg Eff Maturity 2.57 1.37

-13.20

Down Capture Ratio

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Fund vs



Cat

1.26

1.73

3.58

6.28

Morningstar Index

BBgBarc US Agg Bond TR USD

Growth of \$10,000

# Federated Hermes Govt Ultrashort IS FGUSX

## Style Analysis as of 03-31-2021





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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

### Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

Fund	Bmark	Cat
100.00	3.53	38.45
0.00	74.59	9.90
0.00	10.82	24.91
0.00	8.32	18.21
0.00	0.28	1.69
0.00	0.00	0.69
0.00	0.00	0.32
0.00	2.46	5.83
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00         3.53           0.00         74.59           0.00         10.82           0.00         8.32           0.00         0.28           0.00         0.00           0.00         0.00

	Fund	Bmark	Cat	Fun	d	۲	Bencł	nmark	[] (	Category	Avera	ge			
Government	11.28	-	9.41			(									
Treasury	4.00	-	4.03		0										
Inflation – Protected	0.00	-	0.03	ĺ											
Agency/Quasi Agency	7.28	-	1.38	)											
Other Government Related	0.00	-	3.97	I	0										
Corporate	0.00	-	32.53	I											
Corporate Bond	0.00	-	29.07	l.						0					
Bank Loan	0.00	-	1.05	[]											
Convertible	0.00	-	2.41	[											
Preferred	0.00	-	0.00	0											
Securitized	62.24	-	27.33												
Agency MBS Pass-Through	0.33	-	4.86	1	0										
Agency MBS ARM	0.25	-	0.77	1											
Agency MBS CMO	61.66	-	5.92		]	-							-		
Non-Agency Residential MBS	0.00	-	0.37	0											
Commercial MBS	0.00	-	0.96	[]											
Asset-Backed	0.00	-	14.43	l.			0								
Covered Bond	0.00	-	0.02	0											
Municipal	0.00	-	1.37	10											
Cash & Equivalents	26.48	-	29.29							0					
Other	0.00	-	0.05	ĺ,											
				0%	5	10	15	20	25	30 3	5 40	45	50	55	60 65

### Top 10 Holdings as of 03-31-2021

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	-
	08-2059	3.63	23.74	-
$\odot$ 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	-
$\ominus$ Federal National Mortgage Association 0.6%	06-2050	2.61	32.07	-
$\ominus$ Federal Home Loan Mortgage Corporation 0.6%	01-2050	2.57	34.64	-
$\oplus$ Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	03-2067	2.25	39.25	-
$\ominus$ Government National Mortgage Association 0.82%	02-2065	2.17	41.43	-

### Total Holdings 247

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Fidelity® Contrafund® FCNTX

### Portfolio Manager(s)

William Danoff since 09-1990

### 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 30.56 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 0.86 is 13.13% lower than the Large Growth category average.

### Morningstar Investment Management LLC Analysis

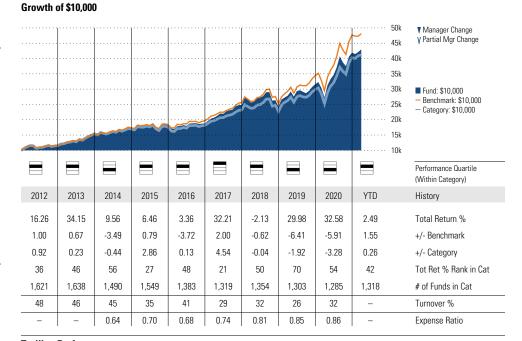
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

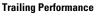


Morningstar Category

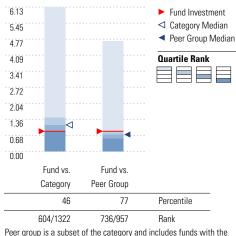
Morningstar Index

Russell 1000 Growth TR USD









	001/1022	100,001	manne	
Pee	r group is a subset of	the category a	nd includes funds	with the
san	ne management style	(active vs. pass	ive) and similar sl	nare class
cha	racteristics.			

-			5	'		
790	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-2.53	-	-1.13		
Beta		0.96	-	0.98		
R-Squared		98.30	-	92.90		
Standard Devia	tion	18.77	19.41	19.74		
Sharpe Ratio		0.94	1.09	0.98		
Tracking Error		2.57	-	5.17		
Information Rat	io	-1.55	-	-0.57		
Up Capture Rat	io	89.87	-	93.41		
Down Capture I	Ratio	97.35	-	95.80		

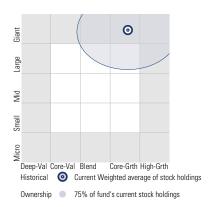
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.44	35.92	35.64
Price/Book Ratio	5.30	11.24	7.95
Geom Avg Mkt Cap \$B	258.57	261.62	286.48
ROE	26.58	35.29	28.56

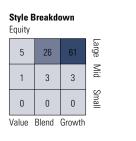
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# Fidelity® Contrafund® FCNTX

Style Analysis as of 03-31-2021 Morningstar Style Box™





### Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Amazon.com Inc	8.62	8.62	-5.00	Consumer Cyclical
Facebook Inc A	8.27	16.89	7.82	Communication Svc
∋ Microsoft Corp	5.39	22.28	6.25	Technology
Berkshire Hathaway Inc Class A	5.33	27.61	10.89	Financial Services
igoplus Salesforce.com Inc	3.20	30.80	-4.79	Technology
∋ Apple Inc	3.12	33.92	-7.79	Technology
$\supset$ UnitedHealth Group Inc	2.81	36.73	6.46	Healthcare
$\supset$ Netflix Inc	2.73	39.46	-3.53	Communication Svc
∋ Alphabet Inc A	2.64	42.11	17.68	Communication Svc
igodolog Alphabet Inc Class C	2.47	44.58	18.08	Communication Svc
∋ Adobe Inc	2.38	46.96	-4.95	Technology
€ Fidelity Revere Str Tr	2.32	49.28	_	-
$\ni$ Visa Inc Class A	2.23	51.52	-3.05	Financial Services
$\ni$ NVIDIA Corp	1.67	53.19	2.28	Technology
$\ominus$ PayPal Holdings Inc	1.61	54.80	3.69	Financial Services

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

31.92

1.83

13.95

15.93

0.21

53.01

20.76

0.34

2.95

28.96

15.07

2.70

12.16

0.21

Bmark

25.95

0.67

16.31

7 08

1.89

55.57

12.41

0.09

4.72

38.35

18.49

4.89

13.58

0.02

### Total Holdings 393

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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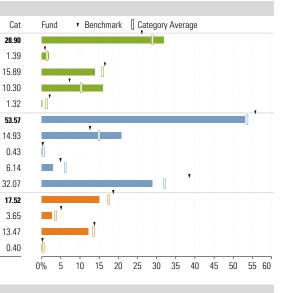


Morningstar Category

100

tegory Morningstar Index th Russell 1000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	89.65	91.92
Non-US Stocks	6.80	6.03
Bonds	0.01	0.11
Cash	2.28	1.35
Other	1.26	0.60
Total	100.00	100.00



# Invesco Oppenheimer International Gr Y OIGYX

### Portfolio Manager(s)

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

### Quantitative Screens

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

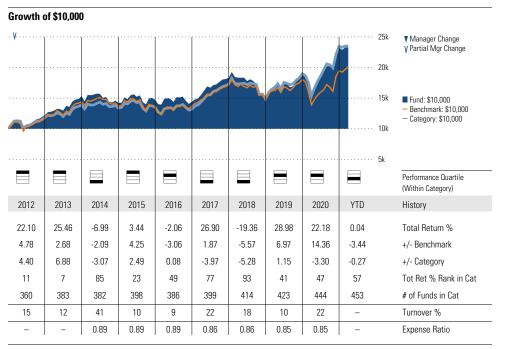
Management: The fund's management has been in place for 25.03 years.

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

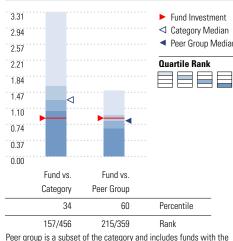
Net Expense: The fund's expense ratio of 0.88 is 18.52% lower than the Foreign Large Growth category average.

### Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.







5.25 0.90 17 46 0.59 7.28 Information Ratio 0.37 0.66 Up Capture Ratio 104.19 101.82 Down Capture Ratio 95.11 80.55 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	36.58	22.44	31.12
Price/Book Ratio	5.44	1.82	4.11
Geom Avg Mkt Cap \$B	39.01	43.17	55.28
ROE	15.81	11.33	15.06

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On Watch

A

Morningstar Category

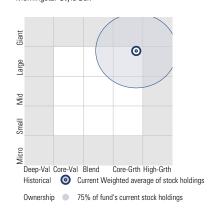
Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

# Invesco Oppenheimer International Gr Y OIGYX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™



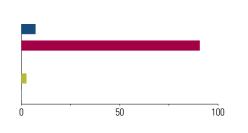




Weight %

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2021

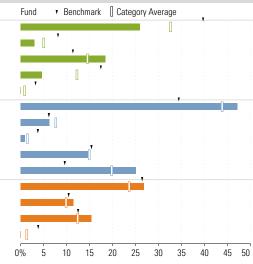


### Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	25.97	39.51	32.59
æ.	Basic Materials	3.01	7.96	4.99
	Consumer Cyclical	18.39	11.20	14.52
ц.	Financial Services	4.57	17.28	12.24
ŵ	Real Estate	0.00	3.07	0.84
w	Sensitive	47.19	34.23	43.82
	Communication Services	6.21	5.98	7.64
0	Energy	0.97	3.58	1.47
¢	Industrials	14.95	15.24	14.91
	Technology	25.06	9.43	19.80
	Defensive	26.84	26.26	23.59
F	Consumer Defensive	11.47	10.28	9.87
٠	Healthcare	15.37	12.33	12.39
9	Utilities	0.00	3.65	1.33

### Asset Class Net % Cat% US Stocks 7.03 6.42 Non-US Stocks 90.58 91.22 Bonds 0.00 0.05 Cash 2.38 2.11 Other 0.01 0.20 Total 100.00 100.00



7.	Greater Asia	Fund % 25.00	Cat % 34.46	Americas	Fund % 12.01	Cat % 12.64	Greater Europe	Fund % 62.98	Cat % 52.92	Market Maturity	Fund %
	Japan	10.16	13.38	North America	12.01	10.13	United Kingdom	16.43	9.84	Developed Markets	94.54
	Australasia	4.77	1.64	Central/Latin	0.00	2.51	W euro-ex UK	46.55	41.61	Emerging Markets	5.46
	Asia-4 Tigers	4.61	7.90				Emrgng Europe	0.00	0.40	Not Available	0.00
	Asia-ex 4 Tigers	5.46	11.54				Africa	0.00	1.07		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2021

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\odot$ ASML Holding NV	2.68	2.68	30.05	Technology
igodot Taiwan Semiconductor Manufacturing Co Ltd	2.68	5.36	11.23	Technology
$\ominus$ Hermes International SA	2.58	7.95	7.49	Consumer Cyclical
$\ominus$ LVMH Moet Hennessy Louis Vuitton SE	2.15	10.10	11.20	Consumer Cyclical
⊖ Keyence Corp	1.92	12.01	-13.16	Technology
$\ominus$ Tencent Holdings Ltd	1.89	13.91	7.77	Communication Svc
$\ominus$ Flutter Entertainment PLC	1.87	15.77	9.83	Consumer Cyclical
$\odot$ Next PLC	1.83	17.60	11.01	Consumer Cyclical
$\ominus$ STMicroelectronics NV	1.82	19.42	7.41	Technology
⊖ Atlas Copco AB A	1.82	21.24	26.24	Industrials

## Total Holdings 94

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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On Watch

Morningstar Index

MSCI EAFE NR USD

0

Morningstar Category

Foreign Large Growth

# JPMorgan Emerging Markets Equity R5 JEMOX

Portfolio Manager(s)

Austin Forev since 09-2005 Leon Eidelman since 02-2013 Amit Mehta since 02-2013

### Quantitative Screens

*Performance:* The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 4 of the 4 years it's been in existence.

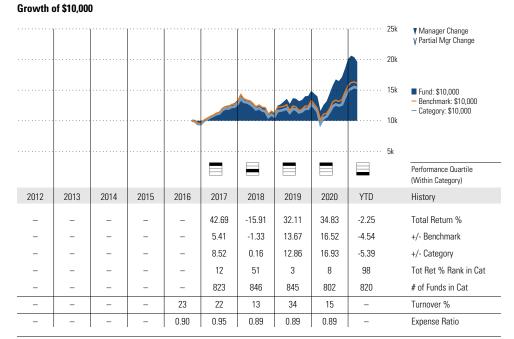
Management: The fund's management has been in place for 15.59 years.

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 0.89 is 27.05% lower than the Diversified Emerging Mkts category average.

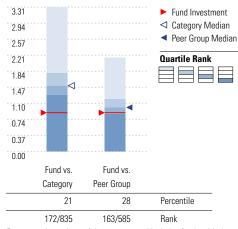
### **Morningstar Investment Management LLC Analysis**

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.









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

-   -	<ul> <li># of Funds in Category</li> </ul>					
3-Year Risk Metrics						
	Fund	Bmark	Cat			
Alpha	6.37	-	0.37			
Beta	1.02	-	1.00			
R-Squared	92.25	-	91.04			
Standard Deviation	20.31	19.16	20.15			
Sharpe Ratio	0.65	0.35	0.35			
Tracking Error	5.66	-	5.85			
Information Ratio	1.21	-	0.04			
Up Capture Ratio	120.49	-	101.16			
Down Capture Ratio	97.82	-	100.72			

Portiono wietrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.72	18.38	21.18
Price/Book Ratio	5.40	2.03	2.71
Geom Avg Mkt Cap \$B	90.29	51.84	66.34
ROE	17.29	14.25	16.12

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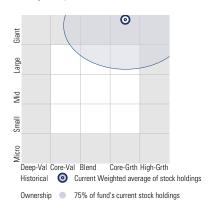


Morningstar Index **Morningstar Category** Diversified Emerging Mkts

MSCI EM NR USD

# JPMorgan Emerging Markets Equity R5 JEMOX

Style Analysis as of 03-31-2021 Morningstar Style Box™





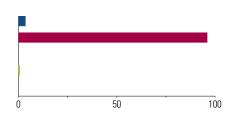


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2021



### Sector Weighting as of 03-31-2021

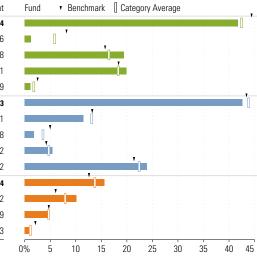
Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	41.73	44.27	42.44
æ.	Basic Materials	1.26	8.04	5.86
	Consumer Cyclical	19.39	15.60	16.48
цф	Financial Services	19.92	18.24	18.31
ŵ	Real Estate	1.16	2.39	1.79
w	Sensitive	42.66	43.27	43.83
	Communication Services	11.49	13.08	13.11
0	Energy	1.84	4.84	3.58
¢	Industrials	5.39	4.09	4.72
	Technology	23.94	21.26	22.42
	Defensive	15.62	12.45	13.74
F	Consumer Defensive	10.12	5.92	7.92
٠	Healthcare	4.65	4.58	4.69
2	Utilities	0.85	1.95	1.13
-				

 Morningstar Category
 Morningstar Index

 Diversified Emerging Mkts
 MSCI EM NR USD

Total	100.00	100.00
Other	0.00	0.15
Cash	0.59	2.29
Bonds	0.00	-0.22
Non-US Stocks	95.94	94.85
US Stocks	3.47	2.94
Asset Class	Net %	Cat%



	Greater Asia	Fund % 82.92	Cat % 75.79	Americas	Fund % 12.94	Cat % 11.82	Greater Europe	Fund % 4.14	Cat % 12.38	Market Maturity	Fund %
	Japan	0.00	0.12	North America	3.49	2.31	United Kingdom	0.00	0.69	Developed Markets	32.35
	Australasia	0.00	0.02	Central/Latin	9.45	9.51	W euro-ex UK	1.61	2.11	Emerging Markets	67.65
	Asia-4 Tigers	27.25	26.94				Emrgng Europe	1.42	5.37	Not Available	0.00
	Asia-ex 4 Tigers	55.67	48.71				Africa	1.11	4.21		
	Not Classified	0.00	0.00								
>75	•										

### Top 10 Holdings as of 03-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd ADR	7.63	7.63	8.80	Technology
Samsung Electronics Co Ltd	5.76	13.39	-	Technology
Tencent Holdings Ltd	4.30	17.69	12.22	Communication Svc
Sea Ltd ADR	3.79	21.48	12.15	Communication Svc
Alibaba Group Holding Ltd ADR	2.98	24.46	-2.58	Consumer Cyclical
Meituan	2.93	27.39	10.17	Consumer Cyclical
MercadoLibre Inc	2.93	30.32	-12.12	Consumer Cyclical
EPAM Systems Inc	2.90	33.22	10.70	Technology
WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.88	36.10	-4.56	Healthcare
Housing Development Finance Corp Ltd	2.35	38.45	-2.37	Financial Services

### Total Holdings 70

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Neuberger Berman Mid Cap Growth Inst NBMLX

Portfolio Manager(s)

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

### Quantitative Screens

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

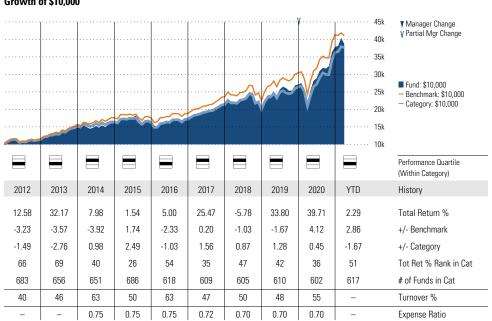
Management: The fund's management has been in place for 18.18 years.

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

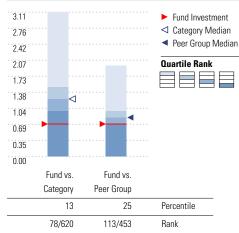
Net Expense: The fund's expense ratio of 0.7 is 37.5% lower than the Mid-Cap Growth category average.

### **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.

36	-	% Rai	nk in Catego	ory
379	-	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.95	-	1.38
Beta		0.99	-	1.01
R-Squared		96.45	-	92.05
Standard Devia	ation	21.74	21.55	22.77
Sharpe Ratio		0.90	0.87	0.88
Tracking Error		4.10	-	6.41
Information Ra	tio	0.21	-	0.07
Up Capture Rat	tio	103.35	-	103.41
Down Capture	Ratio	102.54	-	100.27

Portiono wietrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.08	36.67	37.02
Price/Book Ratio	7.51	9.41	6.04
Geom Avg Mkt Cap \$B	19.93	21.11	18.56
ROE	9.18	16.08	6.78

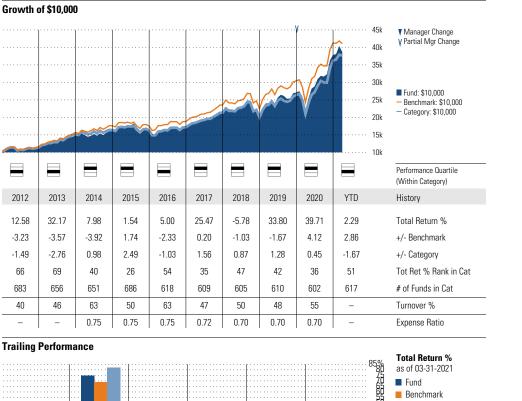
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Morningstar Index

Russell Mid Cap Growth TR USD



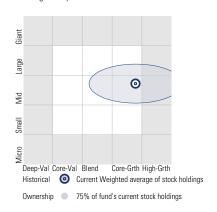
Morningstar Category

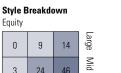
Mid-Cap Growth

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# Neuberger Berman Mid Cap Growth Inst NBMLX

**Style Analysis** as of 03-31-2021 Morningstar Style Box™





 3
 24
 46

 0
 1
 4

 Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	3.77	3.77	_	_
United Rentals Inc	1.77	5.54	42.00	Industrials
SVB Financial Group	1.75	7.30	27.29	Financial Services
Burlington Stores Inc	1.73	9.02	14.24	Consumer Cyclical
EPAM Systems Inc	1.67	10.69	10.70	Technology
Cintas Corp	1.66	12.35	-3.23	Industrials
$\ni$ Twilio Inc A	1.61	13.96	0.67	Communication Svc
$oldsymbol{eta}$ Signature Bank	1.60	15.57	67.54	Financial Services
Generac Holdings Inc	1.55	17.12	43.99	Industrials
ige = DocuSign Inc	1.49	18.61	-8.93	Technology
€ Exact Sciences Corp	1.49	20.09	-0.54	Healthcare
KLA Corp	1.48	21.57	27.96	Technology
Zebra Technologies Corp	1.47	23.03	26.24	Technology
Horizon Therapeutics PLC	1.45	24.49	25.82	Healthcare
Insulet Corp	1.44	25.93	2.07	Healthcare

### Total Holdings 90

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

.

50

Fund

22.78

1.10

15.43

4.90

1.35

54.77

7.14

0.00

13.03

34.60

22.45

4.99

17.46

0.00

Bmark

18.98

1.32

11.59

3 45

2.62

55.29

7.54

0.50

11.70

35.55

25.72

4.33

21.30

0.09

100

Cat

26.95

2.06

14.16

7.57

3.16

48.62

6.05

0.47

12.49

29.61

24.43

2.96

20.96

0.51

Net %	Cat%
92.25	91.65
3.98	4.99
0.00	0.02
3.77	2.85
0.00	0.50
100.00	100.00
	92.25 3.98 0.00 3.77 0.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

### Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50 55 60

## Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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# PIMCO Commodity Real Return Strat I2 PCRPX

### Portfolio Manager(s)

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

### Quantitative Screens

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

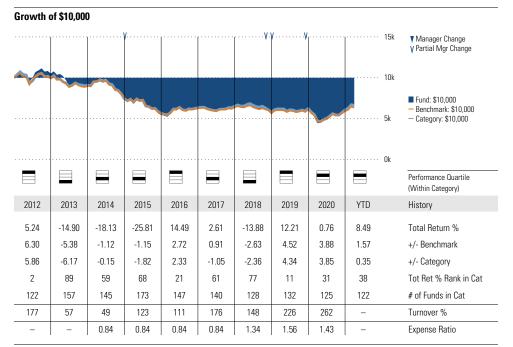
Management: The fund's management has been in place for 6.25 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.43 is 28.83% higher than the Commodities Broad Basket category average.

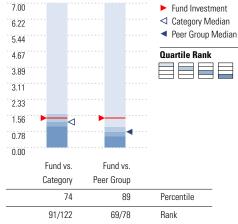
### **Morningstar Investment Management LLC Analysis**

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



### **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.

Cat Alpha 2.54 0.58 1 21 Beta 1 0 9 \_ 96.35 **R-Squared** 82.54 Standard Deviation 18 14 14 69 17 90 Sharpe Ratio 0.12 -0.03 0.00 Tracking Error 4.66 7.86 Information Ratio 0.46 0.02 Up Capture Ratio 121.38 110.36 Down Capture Ratio 110.05 109.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	-
Price/Book Ratio	1.51	-	1.63
Geom Avg Mkt Cap \$B	20.09	-	34.47
ROE	16.78	_	-2.14

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Morningstar Index

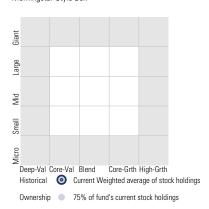
Commodities Broad Basket

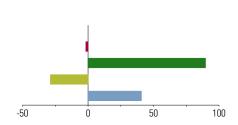
Morningstar Category

Bloomberg Commodity TR USD

# PIMCO Commodity Real Return Strat I2 PCRPX

Style Analysis as of 03-31-2021 Morningstar Style Box™





Total	100.00	100.00
Other	40.77	12.04
Cash	-28.75	62.28
Bonds	89.67	25.15
Non-US Stocks	-1.68	0.30
US Stocks	0.00	0.22
Asset Class	Net %	Cat%

### Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	۲E	Benchmai	rk 🛛 Ca	ategor	y Aver	age			
Դ	Cyclical	-	-	60.00										
ŵ.	Basic Materials	-	-	34.00						0				
4	Consumer Cyclical	-	-	0.00	ĺ.									
, p	Financial Services	-	-	26.00				0						
ŵ	Real Estate	-	-	0.00	0									
M	Sensitive	-	-	38.00										
d	Communication Services	-	-	0.00	ĺ									
	Energy	-	-	38.00							0			
\$	Industrials	-	-	0.00										
	Technology	-	-	0.00										
•	Defensive	-	-	2.00										
-	Consumer Defensive	-	-	2.00	0									
	Healthcare	-	-	0.00	ļ									
2	Utilities	-	_	0.00	1									
					0% 5	10	15 2	0 25	30	35	40	45	50	55 6

### Style Breakdown



## Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Pimco Cayman Cmdty Fd Ltd Instl	28.80	28.80	_	_
Đ 2 Year Treasury Note Future Mar 21	19.57	48.37	_	-
$\oplus$ 10 Year Treasury Note Future Mar 21	15.68	64.05	_	-
⊖ Cash Offset	11.79	75.84	_	-
$\oplus$ 5 Year Treasury Note Future Mar 21	10.57	86.41	-	-
⊕ U S TIPS REV REPO	9.42	95.83	-	_
蓉 Offset: Unsettled Trades	9.26	105.10	_	-
⊕ U S TIPS REV REPO	8.54	113.63	_	-
$\oplus$ EUROPEAN MONETARY UNION EURO Purchased	6.70	120.33	_	-
$\oplus$ EUROPEAN MONETARY UNION EURO Sold	6.70	127.03	-	-
🕀 Euro Bobl Future Mar 21	6.54	133.57	-	_
€ U S TIPS REV REPO	6.34	139.91	_	-
$\oplus$ US Treasury Bond Future Mar 21	6.15	146.05	-	_
$\oplus$ Federal National Mortgage Association 4%	6.10	152.15	-	_
🕀 Fin Fut Euro-Schatz 2Yr Eux 03/08/21	5.95	158.10	_	-

### Total Holdings 655

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Category** 

**Morningstar Index** 

Commodities Broad Basket Bloomberg Commodity TR USD

# PIMCO Income I2 PONPX

### Portfolio Manager(s)

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

### Quantitative Screens

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

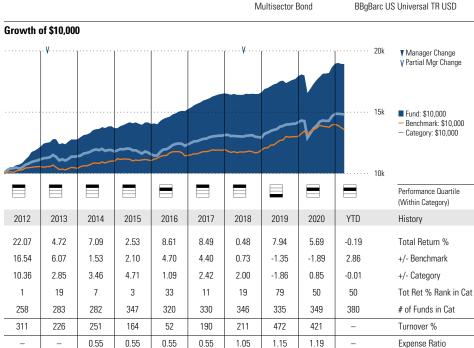
Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

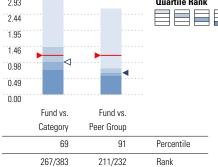
Net Expense: The fund's expense ratio of 1.19 is 13.33% higher than the Multisector Bond category average.

### **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.



### **Trailing Performance** rn % -2021 ırk 0 -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.19 14.27 4.69 5.79 6.82 7.97 -3.05 2.95 4.86 3.59 3.77 6.07 Benchmark Return % -0.18 4 4 2 15.18 4 75 4 23 Category Average % \_ 50 56 51 21 % Rank in Category 1 380 344 295 263 143 # of Funds in Category Net Expense **3-Year Risk Metrics** 4.39 Fund Investment Category Median 3.90 Peer Group Median 3.41 2.93 Quartile Rank 2.44 1.95



172	121		
1.15	1.19	-	Expense Rat
			<b>Total Retur</b> as of 03-31-2
		15	Fund
		10	<ul> <li>Benchmar</li> <li>Category</li> </ul>
		5	

	Fund	Bmark	Cat
Alpha	0.89	-	-1.12
Beta	0.80	-	1.22
R-Squared	24.85	-	35.17
Standard Deviation	5.78	3.59	7.84
Sharpe Ratio	0.58	0.98	0.49
Tracking Error	5.06	-	6.54
Information Ratio	-0.03	-	-0.05
Up Capture Ratio	85.81	-	107.97
Down Capture Ratio	68.47	-	134.05
			_
Portfolio Metrics			

FUIUUIIU MIEUIUS			
	Fund	Bmark	Cat
Avg Eff Duration	2.11	4.55	3.97
Avg Eff Maturity	3.78	7.69	7.16

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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Morningstar Index **Morningstar Category** 

BBgBarc US Universal TR USD

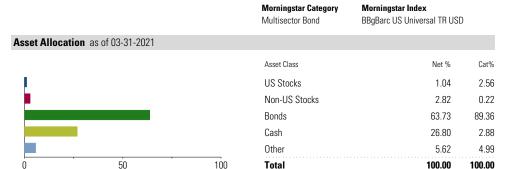
# PIMCO Income I2 PONPX

### Style Analysis as of 03-31-2021 Style Breakdown





**Credit Rating Breakdown** Fund Bmark Cat 56.00 67.64 AAA 18.26 AA 7.00 3.23 4.73 4.00 10.03 6.96 А BBB 14.00 10.89 22.52 BB 6.00 3.19 20.40 В 7.00 3.64 14.98 Below B 6.00 1.38 5.10 Not Rated 0.00 0.00 7.05



### Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund • Benchmark ] Category Average
Government	17.80	-	16.63	
Treasury	3.98	-	8.85	
Inflation – Protected	2.05	-	0.57	0
Agency/Quasi Agency	0.63	-	1.00	
Other Government Related	11.14	-	6.21	
Corporate	9.34	-	42.63	
Corporate Bond	6.36	-	34.66	
Bank Loan	1.11	-	3.58	
Convertible	1.58	-	3.17	
Preferred	0.29	-	1.22	10
Securitized	27.44	-	25.56	
Agency MBS Pass-Through	14.62	-	7.18	
Agency MBS ARM	0.00	-	0.02	D .
Agency MBS CMO	0.57	-	4.26	
Non-Agency Residential MBS	2.52	-	2.22	
Commercial MBS	0.25	-	1.74	10
Asset-Backed	9.48	-	10.13	
Covered Bond	0.00	-	0.01	0
Municipal	0.05	-	1.21	
Cash & Equivalents	32.74	-	8.98	
Other	10.42	-	4.59	
				0% 5 10 15 20 25 30 35 40 4

### Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Offset: Unsettled Trades	-	22.05	22.05	_
IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	20.04	42.09	-
IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	20.02	62.12	-
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	15.44	77.56	-
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	15.41	92.97	-
⊕ 10 Year Treasury Note Future Mar 21	03-2021	12.37	105.34	_
⊖ Cash Offset	-	10.42	115.76	-
① IRS JPY 0.00000 03/15/21-8Y LCH Pay	03-2029	7.61	123.37	-
⊕ IRS JPY 0.00000 03/15/21-8Y LCH Receive	03-2029	7.60	130.98	_
$\oplus$ BRITISH POUND STERLING Sold	01-2021	7.53	138.51	-

### Total Holdings 7661

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# T. Rowe Price Dividend Growth PRDGX

Portfolio Manager(s)

Thomas Huber since 03-2000

### 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 21.01 years.

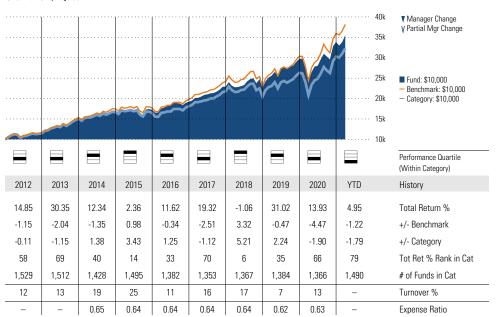
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.63 is 24.1% lower than the Large Blend category average.

### Morningstar Investment Management LLC Analysis

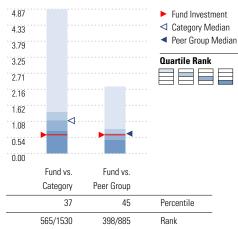
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





### 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.

35	-	% Rank in Category			
812	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		1.42	-	-1.43	
Beta		0.86	-	0.97	
R-Squared		95.45	-	95.81	
Standard Devia	ition	16.14	18.40	18.30	
Sharpe Ratio		0.92	0.86	0.77	
Tracking Error		4.33	-	3.70	
Information Ra	tio	-0.18	-	-1.06	
Up Capture Rat	io	88.59	-	93.73	
Down Capture	Ratio	83.17	-	98.87	
Portfolio M	etrics				
		Fund	Bmark	Cat	

Price/Earnings Ratio	30.03	28.87	27.31
Price/Book Ratio	4.46	4.13	4.34
Geom Avg Mkt Cap \$B	125.53	176.52	261.08
ROE	26.96	26.24	28.30

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Morningstar Index

Morningstar Category

Large Blend

S&P 500 TR USD

# T. Rowe Price Dividend Growth PRDGX

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

32.48

3.17

8.95

17.11

3.25

38.55

3.35

1.27

14.76

19.17

28.97

8.19

16.39

4.39

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

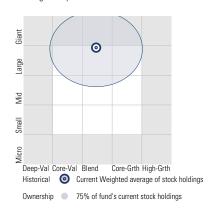
22.37

6.58

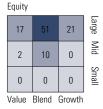
13.12

2.67

Style Analysis as of 03-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	5.43	5.43	6.25	Technology
$\supset$ Apple Inc	3.49	8.93	-7.79	Technology
$\supset$ T. Rowe Price Gov. Reserve	2.89	11.81	-	-
$\ni$ Visa Inc Class A	2.71	14.52	-3.05	Financial Services
∋ JPMorgan Chase & Co	2.29	16.81	20.51	Financial Services
∋ Danaher Corp	2.27	19.08	1.42	Healthcare
	2.15	21.23	6.46	Healthcare
$\supset$ Accenture PLC Class A	1.83	23.06	6.09	Technology
Đ Comcast Corp Class A	1.69	24.74	3.70	Communication Svc
igodolog Texas Instruments Inc	1.62	26.37	15.77	Technology
ightarrow Thermo Fisher Scientific Inc	1.58	27.95	-1.96	Healthcare
m lacksquare Marsh & McLennan Companies Inc	1.52	29.47	4.50	Financial Services
🕀 General Electric Co	1.47	30.94	21.67	Industrials
	1.47	32.42	2.49	Industrials
AbbVie Inc	1.38	33.80	2.21	Healthcare

### Total Holdings 102

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





**Morningstar Category Morningstar Index** S&P 500 TR USD

📕 Large Blend

Other

Total

100

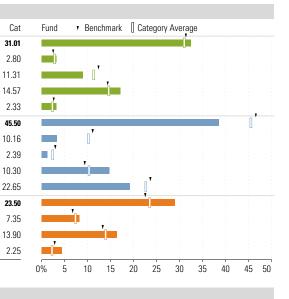
Ū		
Asset Class	Net %	Cat%
US Stocks	91.24	94.98
Non-US Stocks	5.87	3.06
Bonds	0.00	0.25
Cash	2.89	0.54

0.00

100.00

1.17

100.00



# Templeton Global Bond Adv TGBAX

### Portfolio Manager(s)

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

### Quantitative Screens

× Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 6 of the 10 years it's been in existence.

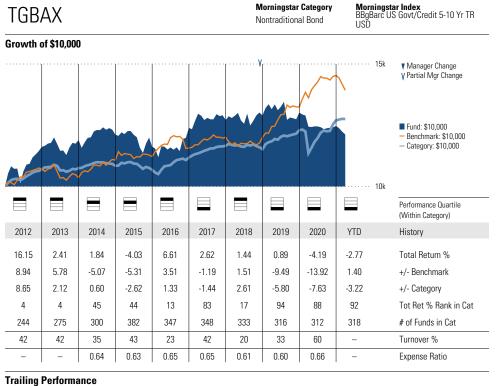
Management: The fund's management has been in place for 19.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.67 is 46.4% lower than the Nontraditional Bond category average.

### **Morningstar Investment Management LLC Analysis**

We placed this fund on watch due to concerns about the fund's fit for retirement savings. The fund had seen increased volatility relative to its category and its highly unusual strategy can make it difficult for plan participants to use effectively. We are removing the fund from fiduciary coverage.



**Morningstar Category** 

Nontraditional Bond

Removed



Portfolio Wetrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.43	6.37	2.28
Avg Eff Maturity	2.72	7.30	4.22
Avg Eff Maturity	2.72	7.30	4.

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

61/170

36

Percentile

Rank

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18

57/318



Cat

# Templeton Global Bond Adv TGBAX

Removed

0

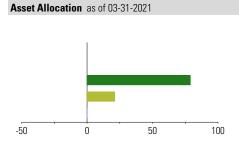
Morningstar Category

Nontraditional Bond

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

# Style Analysis as of 03-31-2021





Asset Class	Net %	Cat%
US Stocks	0.00	0.61
Non-US Stocks	0.00	0.45
Bonds	78.88	93.57
Cash	21.17	8.23
Other	-0.05	-2.85
Total	100.00	100.00

### Sector Weighting as of 03-31-2021

Fund	Bmark	Cat
33.18	57.60	28.27
9.64	6.60	3.07
7.42	17.44	18.39
37.26	18.36	17.70
5.24	0.00	12.73
3.09	0.00	7.66
4.17	0.00	4.44
0.00	0.00	7.74
	33.18 9.64 7.42 37.26 5.24 3.09 4.17	33.18         57.60           9.64         6.60           7.42         17.44           37.26         18.36           5.24         0.00           3.09         0.00           4.17         0.00

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	78.83	-	27.26	
Treasury	72.41	-	20.55	
Inflation – Protected	2.78	-	2.69	
Agency/Quasi Agency	2.70	-	1.09	• • • • • • • • • • • • • • • • • • • •
Other Government Related	0.94	-	2.93	
Corporate	0.00	-	17.93	
Corporate Bond	0.00	-	15.18	
Bank Loan	0.00	-	1.16	10
Convertible	0.00	-	1.19	10
Preferred	0.00	-	0.40	
Securitized	0.00	-	28.20	
Agency MBS Pass-Through	0.00	-	9.82	
Agency MBS ARM	0.00	-	0.06	0
Agency MBS CMO	0.00	-	2.92	
Non-Agency Residential MBS	0.00	-	3.81	
Commercial MBS	0.00	-	2.42	10
Asset-Backed	0.00	-	9.10	
Covered Bond	0.00	_	0.07	
Municipal	0.00	_	0.26	
Cash & Equivalents	21.16	-	21.62	
Other	0.00	-	4.60	
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 7580

### Top 10 Holdings as of 03-31-2021

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
_	13.34	13.34	-
03-2023	6.33	19.66	-
12-2024	6.08	25.74	-
07-2023	3.75	29.49	-
12-2029	3.74	33.23	_
12-2025	3.38	36.61	-
12-2023	3.31	39.92	-
07-2021	3.12	43.03	-
-	3.07	46.10	-
03-2024	2.71	48.82	-
	03-2023 12-2024 07-2023 12-2029 12-2025 12-2023 07-2021	- 13.34 03-2023 6.33 12-2024 6.08 07-2023 3.75 12-2029 3.74 12-2025 3.38 12-2023 3.31 07-2021 3.12 - 3.07	-         13.34         13.34           03-2023         6.33         19.66           12-2024         6.08         25.74           07-2023         3.75         29.49           12-2029         3.74         33.23           12-2025         3.38         36.61           12-2023         3.31         39.92           07-2021         3.12         43.03           -         3.07         46.10

## Total Holdings 169

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Vanguard 500 Index Admiral VFIAX

### 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.

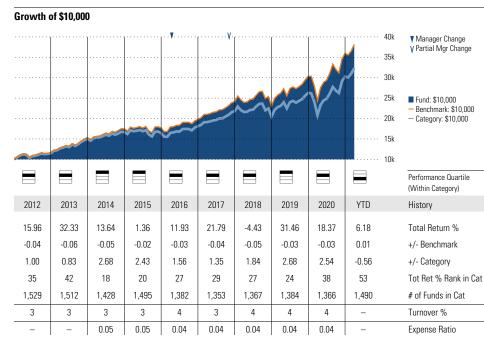
Management: The fund's management has been in place for 4.93 years.

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 95.18% 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.



### **Trailing Performance Total Return %** $\begin{array}{c} 60\% \\ 55 \\ 50 \\ 45 \\ 40 \\ 35 \\ 30 \\ 25 \\ 20 \\ 15 \\ 10 \\ 5 \\ 0 \end{array}$ as of 03-31-2021 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 veai Since Inception 3 yea 5 year Fund Return % 6.18 56.33 16.75 16.26 13.88 7.50 11.01 6.17 56.35 16.78 16.29 13.91 Benchmark Return % 56 80 14 87 14 80 674 12 40 Category Average % \_ 53 53 26 23 11 % Rank in Category 1.490 1.356 1.230 1.074 812 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 4.87 Fund Investment Alpha -0.03 1 00 Beta an \_

Category Median Peer Group Medi nartile Rank
artile Rank
rcentile

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

Cat -1.43 0.97 100.00 **R-Squared** 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

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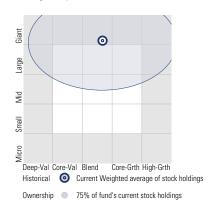


**Morningstar Category** Large Blend

Morningstar Index S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

Style Analysis as of 03-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	5.74	5.74	-7.79	Technology
€ Microsoft Corp	5.29	11.03	6.25	Technology
$\oplus$ 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
$\ominus$ Alphabet Inc Class C	1.78	20.71	18.08	Communication Svc
	1.53	22.23	-5.35	Consumer Cyclical
igodolog Berkshire Hathaway Inc Class B	1.44	23.67	10.18	Financial Services
	1.38	25.05	20.51	Financial Services
$\oplus$ Johnson & Johnson	1.29	26.34	5.07	Healthcare
$\oplus$ Visa Inc Class A	1.06	27.40	-3.05	Financial Services
ightarrow UnitedHealth Group Inc	1.05	28.45	6.46	Healthcare
$oldsymbol{eta}$ The Walt Disney Co	1.00	29.45	1.84	Communication Svc
ightarrow Procter & Gamble Co	0.99	30.44	-2.10	Consumer Defensive
€ NVIDIA Corp	0.99	31.42	2.28	Technology

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.20

2.34

12.21

14 18

2.47

46.44

10.93

2.79

9.22

23 50

22.36

6.58

13.13

2.65

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

100

### Total Holdings 511

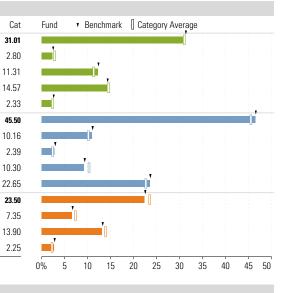
🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

Asset Class	Net %	Cat%
US Stocks	98.93	94.98
Non-US Stocks	1.06	3.06
Bonds	0.00	0.25
Cash	0.01	0.54
Other	0.00	1.17
Total	100.00	100.00



# Vanguard Developed Markets Index Admiral VTMGX

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.

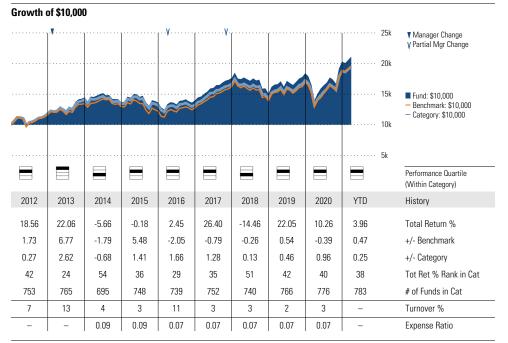
*Management:* The fund's management has been in place for 8.11 years.

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 92.47% lower than the Foreign Large Blend category average.

### Morningstar Investment Management LLC Analysis

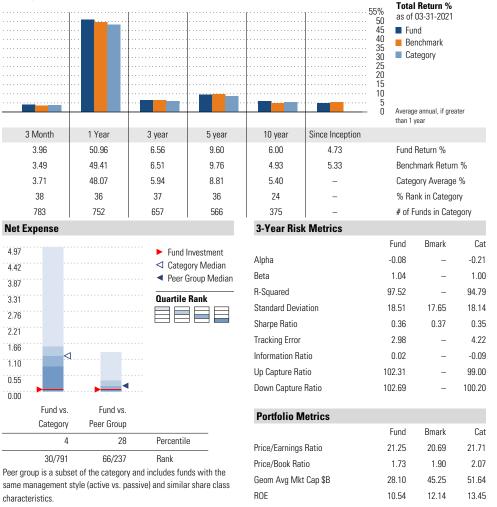
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



**Morningstar Category** 

Foreign Large Blend

### Trailing Performance



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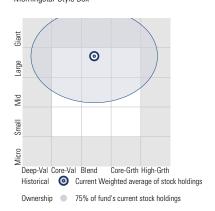


Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 03-31-2021 Morningstar Style Box™





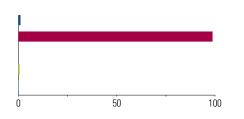


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2021



### Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.97	41.82	38.44
<i>.</i>	Basic Materials	8.26	8.17	8.02
A	Consumer Cyclical	11.06	12.06	11.36
цф	Financial Services	17.81	18.89	16.80
ŵ	Real Estate	3.84	2.70	2.26
w	Sensitive	36.95	37.28	37.50
g	Communication Services	5.48	7.95	7.04
0	Energy	4.13	4.64	3.46
¢	Industrials	15.80	11.53	14.83
	Technology	11.54	13.16	12.17
	Defensive	22.09	20.90	24.06
F	Consumer Defensive	8.44	8.56	9.67
٠	Healthcare	10.34	9.18	11.18
Ç	Utilities	3.31	3.16	3.21

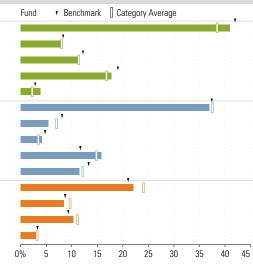
Other 0.10	1.47 0.60
	1.47
Cash 0.42	
Bonds 0.00	0.36
Non-US Stocks 98.62	94.13
US Stocks 0.87	3.44
Asset Class Net %	Cat%

**Morningstar Index** 

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 38.36	Cat % 38.00	Americas	Fund % 9.79	Cat % 7.25	Greater Europe	Fund % 51.83	Cat % 54.75	Market Maturity	Fund %
	Japan	22.01	19.96	North America	9.68	6.36	United Kingdom	12.05	12.61	Developed Markets	99.28
	Australasia	6.78	4.97	Central/Latin	0.11	0.89	W euro-ex UK	38.99	40.97	Emerging Markets	0.72
	Asia-4 Tigers	9.27	7.57				Emrgng Europe	0.28	0.40	Not Available	0.00
	Asia-ex 4 Tigers	0.30	5.50				Africa	0.51	0.77		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Samsung Electronics Co Ltd	1.47	1.47	_	Technology
$\ni$ Nestle SA	1.39	2.86	1.04	Consumer Defensive
$\ni$ ASML Holding NV	1.09	3.96	30.05	Technology
$\ominus$ Roche Holding AG	1.01	4.96	0.77	Healthcare
⊖ Toyota Motor Corp	0.86	5.82	8.28	Consumer Cyclical
$\ominus$ Novartis AG	0.81	6.63	-1.11	Healthcare
$\ominus$ LVMH Moet Hennessy Louis Vuitton SE	0.74	7.37	11.20	Consumer Cyclical
$\ominus$ AIA Group Ltd	0.66	8.03	-1.20	Financial Services
$\ominus$ Unilever PLC	0.63	8.66	-6.79	Consumer Defensive
⊖ SAP SE	0.61	9.28	-2.61	Technology

### Total Holdings 4037

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Vanguard International Value Inv VTRIX

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

### Quantitative Screens

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

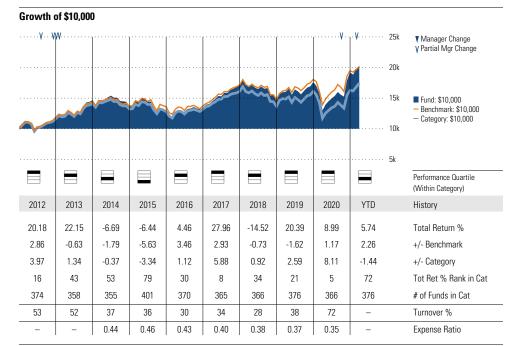
Management: The fund's management has been in place for 10.85 years.

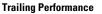
 $\times$  Style: The fund has landed in its primary style box — Large Value — 63.64 % of the time over the past three years.

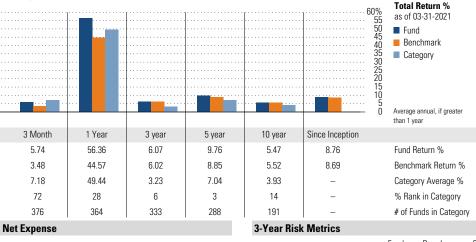
Net Expense: The fund's expense ratio of 0.35 is 66.98% lower than the Foreign Large Value category average.

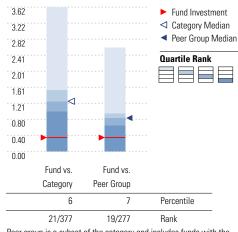
### Morningstar Investment Management LLC Analysis

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









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

14	-	% Rank in Category							
191	-	# of Funds in Category							
3-Year Risk	3-Year Risk Metrics								
		Fund	Bmark	Cat					
Alpha		-0.27	-	-2.92					
Beta		1.10	-	1.10					
R-Squared		95.89	-	93.30					
Standard Devia	ition	19.90	17.74	20.21					
Sharpe Ratio		0.32	0.34	0.19					
Tracking Error		4.40	-	5.84					
Information Ra	tio	0.01	-	-0.53					
Up Capture Rat	io	107.72	-	103.90					
Down Capture	Ratio	109.30	-	117.60					

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.29	22.44	17.09
Price/Book Ratio	1.49	1.82	1.34
Geom Avg Mkt Cap \$B	31.48	43.17	37.32
ROE	8.25	11.33	8.29

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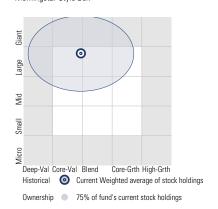
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

# Vanguard International Value Inv VTRIX

### **Style Analysis** as of 03-31-2021 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2021

4

50-75

_		
	ı	,
0	50	100

### Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

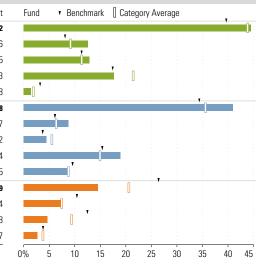
		Fund	Bmark	Cat
Դ	Cyclical	44.49	39.51	43.82
<b>.</b> #.	Basic Materials	12.59	7.96	9.16
	Consumer Cyclical	12.85	11.20	11.35
ц.	Financial Services	17.63	17.28	21.43
ŵ	Real Estate	1.42	3.07	1.88
w	Sensitive	40.93	34.23	35.58
đ	Communication Services	8.74	5.98	6.37
0	Energy	4.42	3.58	5.52
¢	Industrials	18.95	15.24	14.94
	Technology	8.82	9.43	8.75
-	Defensive	14.58	26.26	20.59
F	Consumer Defensive	7.21	10.28	7.44
٠	Healthcare	4.63	12.33	9.38
9	Utilities	2.74	3.65	3.77

## Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Asset Class	Net %	Cat%
US Stocks	5.41	3.19
Non-US Stocks	90.27	95.08
Bonds	0.00	-0.16
Cash	4.32	1.78
Other	0.00	0.11
Total	100.00	100.00



	Greater Asia	Fund % 35.24	Cat % 33.08	Americas	Fund % 10.32	Cat % 7.49	Greater Europe	Fund % 54.44	Cat % 59.44	Market Maturity	Fund %
	Japan	12.18	18.30	North America	8.01	6.29	United Kingdom	16.65	15.65	Developed Markets	84.90
	Australasia	1.06	3.07	Central/Latin	2.31	1.20	W euro-ex UK	36.34	42.88	Emerging Markets	15.10
	Asia-4 Tigers	10.57	8.39				Emrgng Europe	0.41	0.40	Not Available	0.00
	Asia-ex 4 Tigers	11.43	3.32				Africa	1.04	0.51		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Market Liquidity Inv	4.22	4.22	_	_
$oldsymbol{eta}$ Samsung Electronics Co Ltd	1.78	6.00	_	Technology
Capri Holdings Ltd	1.68	7.68	21.43	Consumer Cyclical
$\ni$ Novartis AG	1.41	9.09	-1.11	Healthcare
Baidu Inc ADR	1.40	10.49	0.61	Communication Svc
POSCO	1.35	11.83	-	Basic Materials
$oldsymbol{eta}$ LafargeHolcim Ltd	1.32	13.16	14.23	Basic Materials
$oldsymbol{eta}$ Samsung Electronics Co Ltd GDR	1.31	14.47	-0.05	Technology
	1.03	15.49	7.77	Communication Svc
SK Hynix Inc	1.03	16.52	-	Technology

## Total Holdings 205

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Vanguard Real Estate Index Admiral VGSLX

### 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.

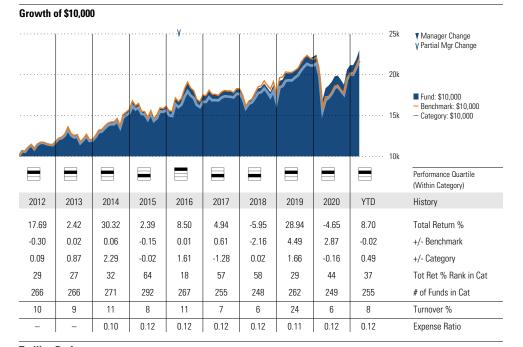
*Management:* The fund's management has been in place for 24.9 years.

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



Morningstar Category

Real Estate



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

15/44

35

Percentile

Rank

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 18.39 935 20.82 ROE 9.96 9.56 6.59

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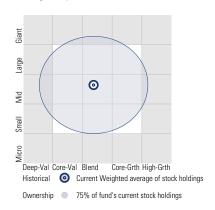


Morningstar Index

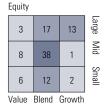
S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 03-31-2021 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

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
$oldsymbol{eta}$ Crown Castle International Corp	4.92	29.17	8.96	Real Estate
	4.04	33.21	-4.44	Real Estate
	2.60	35.81	7.72	Real Estate
ightarrow Digital Realty Trust Inc	2.59	38.41	1.78	Real Estate
ightarrow Simon Property Group Inc	2.44	40.84	33.41	Real Estate
$oldsymbol{eta}$ 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
ightarrow 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

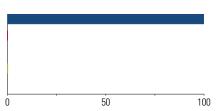
### Total Holdings 176

🕀 Increase 👄 Decrease 🕸 New to Portfolio



M RNINGSTAR

# Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	99.81	88.38
Non-US Stocks	0.04	1.30
Bonds	0.00	2.90
Cash	0.16	1.27
Other	0.00	6.13
Total	100.00	100.00

### Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund	۲	Bend	hmark	[] (	Cate	gory	/ A\	/erag	je			
🕨 Cyclical	99.97	99.13	99.21						-	-				-		
Basic Materials	0.00	0.00	0.07	ĺ												
Consumer Cyclical	0.00	0.13	1.44	0												
🕄 Financial Services	0.00	0.00	0.20	Í i i												
Real Estate	99.97	99.00	97.50												-	
M Sensitive	0.03	0.87	0.73	0												
Communication Services	0.00	0.00	0.15	ĺ												
Energy	0.00	0.00	0.02	ĺ												
Industrials	0.03	0.87	0.15	ľ												
Technology	0.00	0.00	0.41	ĺ												
<ul> <li>Defensive</li> </ul>	0.00	0.00	0.07													
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.00													
Utilities	0.00	0.00	0.07	1												

Real Estate

S&P United States REIT TR USD

<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500</sup>