American Funds 2010 Trgt Date Retire R6 RFTTX

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

Portfolio Manager(s)

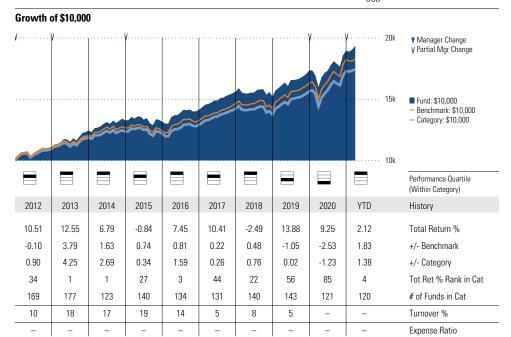
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

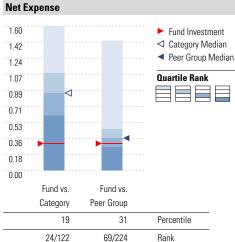
- Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- × Style: The fund has landed in its primary style box Large Blend 63.64 % of the time over 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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.59	_	-0.21
Beta	0.90	_	0.95
R-Squared	97.17	_	97.06
Standard Deviation	7.16	7.87	7.61
Sharpe Ratio	0.88	0.83	0.79
Tracking Error	1.45	_	1.71
Information Ratio	-0.13	_	-0.34
Up Capture Ratio	92.69	_	92.17
Down Capture Ratio	86.94	_	91.85

Fund	Bmark	Cat
23.68	25.21	24.88
3.09	2.71	2.90
4.59	6.72	6.51
	23.68	23.68 25.21 3.09 2.71

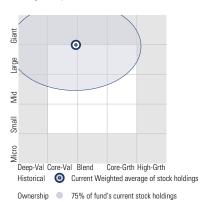


American Funds 2010 Trgt Date Retire R6 RFTTX

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

Style Analysis as of 03-31-2021

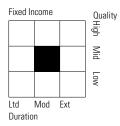
Morningstar Style Box™



Large

Μid

Style Breakdown

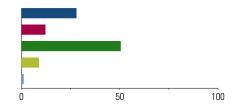


Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 03-31-2021



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

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	31.42	39.48	35.12	
â.	Basic Materials	5.12	4.61	4.96	
A	Consumer Cyclical	5.63	10.30	10.59	
æ	Financial Services	15.60	14.80	15.85	
fi	Real Estate	5.07	9.77	3.72	
W	Sensitive	37.55	37.82	41.28	
	Communication Services	8.59	6.81	9.02	
•	Energy	4.60	3.30	3.53	
Ф	Industrials	9.09	11.68	10.17	
	Technology	15.27	16.03	18.56	
-	Defensive	31.02	22.68	23.60	
Ħ	Consumer Defensive	10.25	7.20	7.11	
+	Healthcare	13.66	12.52	12.71	
•	Utilities	7.11	2.96	3.78	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Maturity Bato	70 NGC 733GC	Outhdiative 70	TTD Hotain 70	Worlingstar occio
⊕ American Funds Interm Bd Fd of Amer R6	_	15.03	15.03	_	_
American Funds Income Fund of Amer R6	-	12.72	27.75	-	_
American Funds Capital Income Bldr R6	-	12.70	40.46	_	_
	-	8.52	48.98	_	_
⊕ American Funds Inflation Linked Bd R6	_	6.51	55.49	-	-
Ð American Funds ST Bd Fd of Amer R6	_	6.27	61.76	_	_
Ð American Funds Mortgage R6	-	6.27	68.03	_	_
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



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

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

❷ 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.

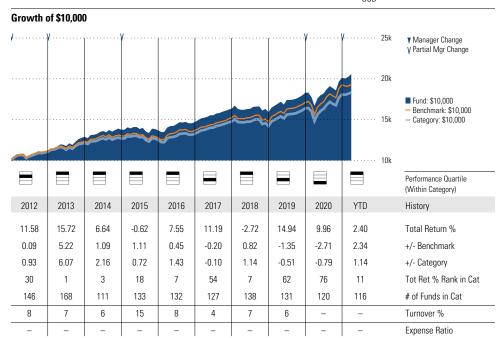
Management: The fund's management has been in place for 9.25 years.

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

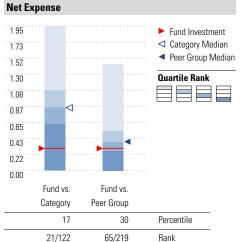
Net Expense: The fund's expense ratio of 0.3 is 50.82% lower than the Target-Date 2015 category average.

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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.72	_	-0.43
Beta	0.90	_	0.99
R-Squared	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
Price/Earnings Ratio	23.96	25.04	24.92
Price/Book Ratio	3.13	2.68	2.87
Avg Eff Duration	5.08	8.12	5.82

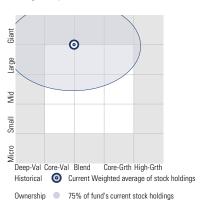


American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015 **Morningstar Index** Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity 35 39 15 5 1

5 1 Small

Large

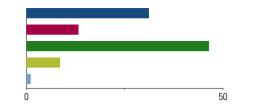
Value Blend Growth

0



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

Asset Allocation as of 03-31-2021



Total	100 00	100 00
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%

		Fund	Bmark	Cat	Fun	d 1	Bench	mark	Categ	ιοην Δνε	rane			
ղ.	Cyclical	31.19	39.55	35.19	Tull	u '	Dench	IIIdik	ll cares	JOIY AVO	age	П		
.	Basic Materials	5.12	4.69	4.93										
A	Consumer Cyclical	5.96	10.39	11.02		-	1							
÷	Financial Services	15.46	14.89	15.78		1								
æ	Real Estate	4.65	9.58	3.46			•							
M	Sensitive	38.27	37.85	41.73										
d	Communication Services	8.80	6.79	9.10										
•	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										
	Consumer Defensive	9.98	7.22	6.87										
٠	Healthcare	13.78	12.43	12.66										
•	Utilities	6.78	2.95	3.56										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watanty Bato	/0 NGT AGGCT	Guinalative /6	TTD Hotain 70	Wormingstar occior
American Funds Income Fund of Amer R6	_	12.08	12.08	_	_
American Funds Capital Income Bldr R6	-	12.04	24.12	-	-
American Funds Interm Bd Fd of Amer R6	-	10.19	34.31	-	_
	_	7.95	42.26	_	_
American Funds Inflation Linked Bd R6	-	6.97	49.23	-	
€ American Funds Mortgage R6	_	5.94	55.17	_	_
American Funds American Mutual R6	-	5.79	60.95	-	_
American Funds American High-Inc R6	-	4.99	65.94	-	_
American Funds Capital World Bond R6	-	4.92	70.86	_	_
American Funds Invmt Co of Amer R6	_	4.80	75.66	_	_

Total Holdings 19



American Funds 2020 Trgt Date Retire R6 RRCTX

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

Portfolio Manager(s)

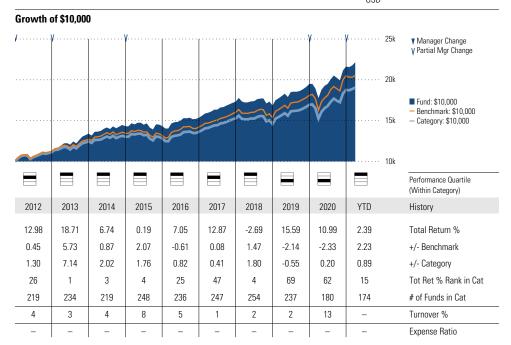
Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Jody Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

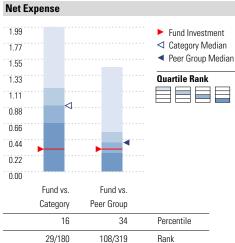
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- Net Expense: The fund's expense ratio of 0.31 is 52.31% lower than the Target-Date 2020 category 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.







3-Year RISK Wietrics			
	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



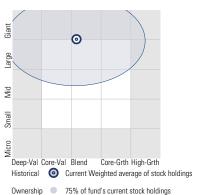
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



75% of fund's current stock h

Large

Mid

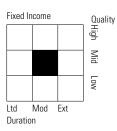
0

Asset Allocation as of 03-31-2021



Style Breakdown Equity





alue/	Blend	Growth

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

		Fund	Bmark	Cat	Fund	1 1	Bench	mark	Categ	orv Ave	erage		
Ն	Cyclical	31.07	39.57	37.17						, ,	J.	- [
A.	Basic Materials	4.93	4.78	4.54									
-	Consumer Cyclical	7.07	10.47	11.99			· []						
₽	Financial Services	14.99	15.02	15.38									
ŧ	Real Estate	4.08	9.30	5.26			7						
M	Sensitive	39.46	37.88	42.02									
	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			_			<u>' </u>			
Ę	Consumer Defensive	9.28	7.22	6.24									
۲	Healthcare	14.19	12.38	11.85									
•	Utilities	6.00	2.95	2.72									

50

Top 10 Holdings	as of 03-31-2021

10p 10 1101umg3 us 01 00 01 2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	-	9.79	9.79	_	-
	_	9.67	19.47	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	8.99	28.46	-	-
⊕ American Funds Bond Fund of Amer R6	_	7.99	36.44	-	-
American Funds Inflation Linked Bd R6	_	6.98	43.42	_	-
	_	6.06	49.48	_	_
⊕ American Funds Mortgage R6	_	5.99	55.47	_	_
	_	5.04	60.51	_	_
	_	5.04	65.55	_	_
	_	5.01	70.56	-	_

Total Holdings 21



American Funds 2025 Trgt Date Retire R6 RFDTX

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

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

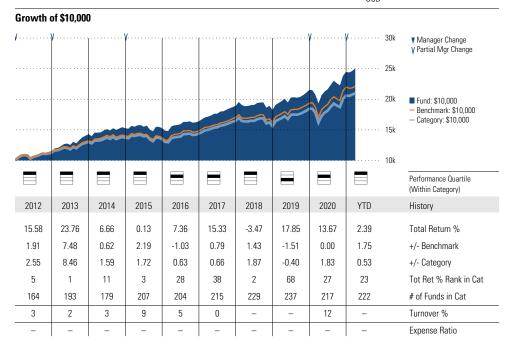
Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

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

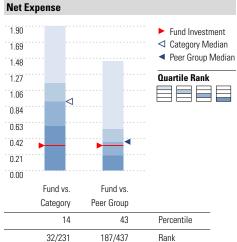
Net Expense: The fund's expense ratio of 0.33 is 52.17% lower than the Target-Date 2025 category average.

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.







3-1 ear nisk weures			
	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



American Funds 2025 Trgt Date Retire R6 RFDTX

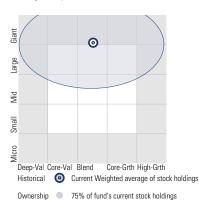
Quality

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2021

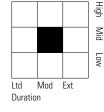
Morningstar Style Box™



Style Breakdown

Equity 25 37 26 2 5 4



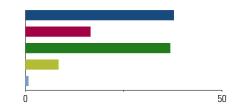


Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.70	10.85
Cash	8.35	3.72
Bonds	36.77	36.62
Non-US Stocks	16.49	17.01
US Stocks	37.70	31.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	ory Ave	rage		_	
Ն	Cyclical	31.39	39.53	36.54								[]		
A	Basic Materials	4.77	4.88	4.34										
	Consumer Cyclical	9.33	10.58	12.00			_ [Ė						
<u></u>	Financial Services	14.28	15.14	15.26				– [
à	Real Estate	3.01	8.93	4.94		[•							
NI	Sensitive	41.28	37.96	42.05										1
	Communication Services	10.50	6.79	8.95										
)	Energy	4.01	3.38	2.95										
}	Industrials	9.29	11.92	10.76										
3	Technology	17.48	15.87	19.39					I [_				
+	Defensive	27.33	22.51	21.41						'				
Ţ	Consumer Defensive	7.95	7.22	6.46										
ì	Healthcare	14.69	12.32	12.02										
7	Utilities	4.69	2.97	2.93										

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

Total Holdings 22



American Funds 2030 Trgt Date Retire R6 RFETX

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

Portfolio Manager(s)

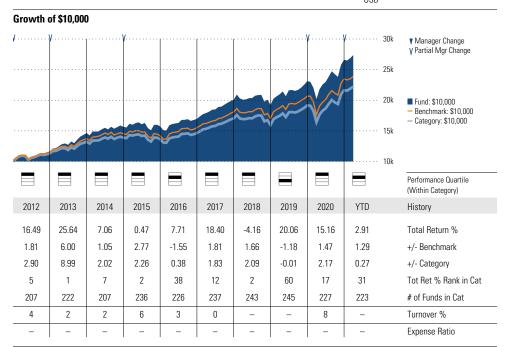
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

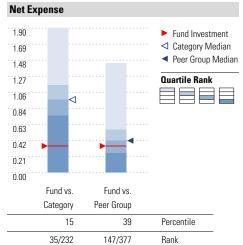
- ❷ Performance: The fund has finished in the Target-Date
 2030 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 9.25 years.
- Net Expense: The fund's expense ratio of 0.35 is 50.7% lower than the Target-Date 2030 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.







3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	1.57	_	-0.19
Beta	0.92	_	0.98
R-Squared	98.08	_	98.24
Standard Deviation	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 Ratio	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



American Funds 2030 Trgt Date Retire R6 RFETX

Quality High MidLow

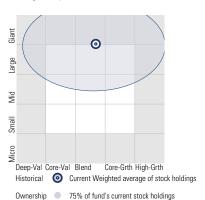
Duration

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

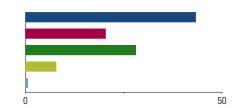
Equity				Fixed	Income
24	35	27	Large		
4	5	4	Mid		
0	1	1	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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

		Fund	Bmark	Cat	Fund		Benchr	nark	Categ	τουν Ανισ	orago	
า.	Oliani	31.52	39.41	36.05	Tullu		Dencin	IIaik	Cate(JULY AVE	eraye	
_	Cyclical					.,1						
ů.	Basic Materials	4.67	4.97	4.36		U						
A	Consumer Cyclical	10.19	10.70	12.14				_				
÷	Financial Services	14.00	15.28	15.50		Ė.		= [
æ	Real Estate	2.66	8.46	4.05]	•					
M	Sensitive	41.90	38.09	42.57								
	Communication Services	10.52	6.80	8.96								
ð	Energy	3.79	3.43	2.94								
Ф	Industrials	9.47	12.01	11.05								
	Technology	18.12	15.85	19.62						_ :		
-	Defensive	26.57	22.49	21.39								
=	Consumer Defensive	7.49	7.25	6.39								
٠	Healthcare	14.94	12.27	12.10								
1	Utilities	4.14	2.97	2.90								

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

Total Holdings 23



American Funds 2035 Trgt Date Retire R6 RFFTX

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

Portfolio Manager(s)

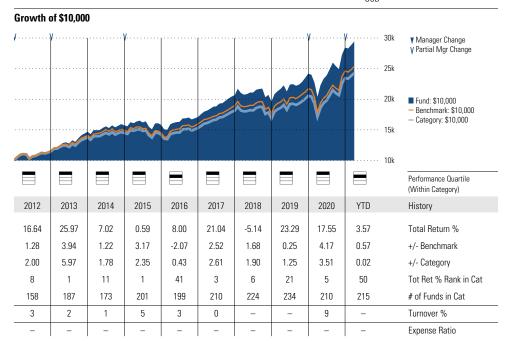
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

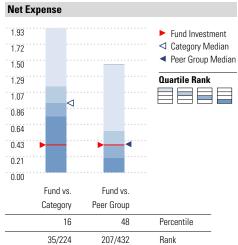
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- \times *Style:* The fund has landed in its primary style box Large Growth 54.55 % of the time 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.







3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	2.03	_	0.21
Beta	0.96	_	0.97
R-Squared	98.42	_	98.89
Standard Deviation	14.10	14.55	14.21
Sharpe Ratio	0.80	0.67	0.67
Tracking Error	1.86	_	1.86
Information Ratio	1.00	_	0.02
Up Capture Ratio	104.27	_	98.63
Down Capture Ratio	95.28	_	98.17

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						



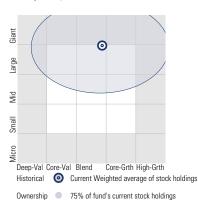
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity 33 29 21 5 3 6

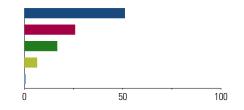
Large Mid1 0

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 03-31-2021



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 10.76 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	4 1	Bench	mark	Categ	ιου, Λνο	rago			
					Tunt	, '	Denti	IIIaik	ll Categ	JULY AVE	aye	: п	-	
Մ	Cyclical	31.52	39.35	36.52		_ ¥	- 1	- 1	1	- 1		: "		
A.	Basic Materials	4.42	5.07	4.40										
A	Consumer Cyclical	11.07	10.81	12.14										
ê	Financial Services	13.59	15.41	15.30										
fi	Real Estate	2.44	8.06	4.68		0	1							
W#	Sensitive	42.53	38.20	42.30										
	Communication Services	10.62	6.80	9.06										
ð	Energy	3.53	3.46	2.97		0								
Ф	Industrials	9.45	12.10	10.77		:	— [[
	Technology	18.93	15.84	19.50										
→	Defensive	25.95	22.44	21.18										
=	Consumer Defensive	6.95	7.26	6.34			*							
٠	Healthcare	15.34	12.21	11.99										
•	Utilities	3.66	2.97	2.85										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.14	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



American Funds 2040 Trgt Date Retire R6 RFGTX

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

Portfolio Manager(s)

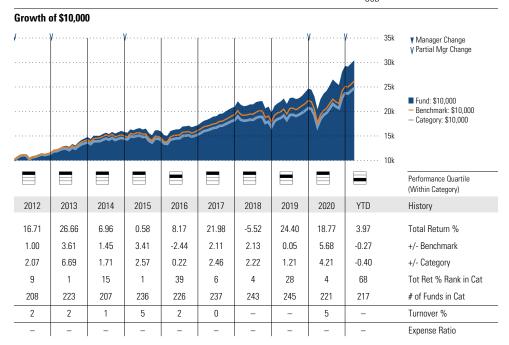
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

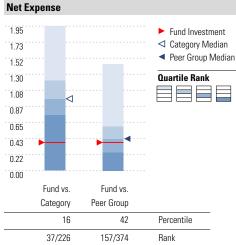
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- \times *Style:* The fund has landed in its primary style box Large Growth 63.64 % of the time 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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.58	_	0.62
Beta	0.93	_	0.95
R-Squared	98.48	_	98.75
Standard Deviation	15.17	16.17	15.45
Sharpe Ratio	0.79	0.64	0.67
Tracking Error	2.17	-	2.00
Information Ratio	0.99	_	0.15
Up Capture Ratio	101.21	_	97.29
Down Capture Ratio	89.96	_	94.77

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						



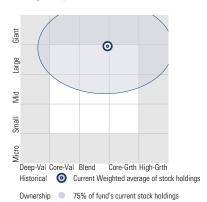
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

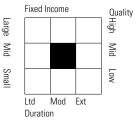
Style Analysis as of 03-31-2021

Morningstar Style Box™



Large

Style Breakdown

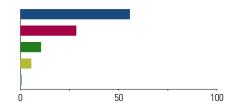


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 03-31-2021



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

		Fund	Bmark	Cat	Fund	į į	Bench	mark	Categ	ory Ave	rage		_	
_Մ	Cyclical	31.44	39.39	36.67									1	
A.	Basic Materials	4.28	5.16	4.42										
4	Consumer Cyclical	11.43	10.91	12.12										
<u>,</u>	Financial Services	13.38	15.51	15.31										
th.	Real Estate	2.35	7.81	4.82			*							
₩.	Sensitive	42.88	38.25	42.30										0
	Communication Services	10.76	6.81	9.00										
•	Energy	3.41	3.49	2.97										
¢	Industrials	9.42	12.16	10.90										
	Technology	19.29	15.79	19.43				- 1						
→	Defensive	25.68	22.37	21.03										
=	Consumer Defensive	6.68	7.26	6.27			' i							
٠	Healthcare	15.56	12.13	11.93										
•	Utilities	3.44	2.98	2.83)								
					0%	5	10	15	20	25	30	35	40	

Top 10 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.23	8.23	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.07	15.30	_	_
⊕ American Funds New Perspective R6	-	6.99	22.28	_	_
⊕ American Funds SMALLCAP World R6	-	6.77	29.06	_	_
⊕ American Funds Growth Fund of Amer R6	-	6.75	35.81	_	-
⊕ American Funds AMCAP R6	_	6.72	42.53	_	_
⊕ American Funds American Mutual R6	-	6.21	48.73	_	_
⊕ American Funds American Balanced R6	-	6.00	54.73	_	_
⊕ American Funds Fundamental Invs R6	-	5.99	60.73	_	_
⊕ American Funds Global Balanced R6	_	5.88	66.61	_	_

Total Holdings 20



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Portfolio Manager(s)

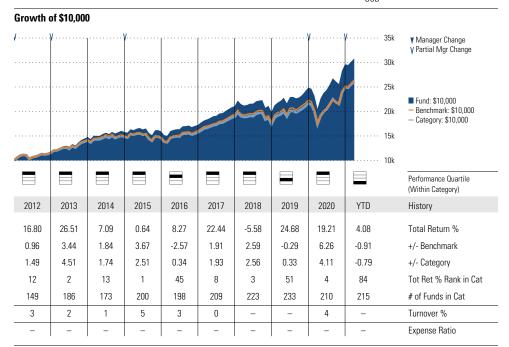
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

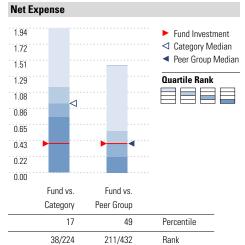
- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- \times *Style:* The fund has landed in its primary style box Large Growth 63.64 % of the time 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.







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.91	_	0.76
Beta	0.90	_	0.96
R-Squared	98.25	-	98.99
Standard Deviation	15.49	17.09	16.40
Sharpe Ratio	0.79	0.62	0.66
Tracking Error	2.68	-	1.94
Information Ratio	0.81	-	0.24
Up Capture Ratio	98.23	-	98.01
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



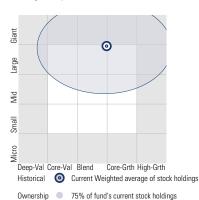
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

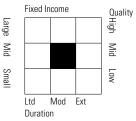
Style Analysis as of 03-31-2021

Morningstar Style Box™



Large

Style Breakdown

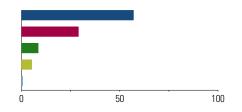


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 03-31-2021



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

		Fund	Bmark	Cat	Fund	•	Benchr	mark	Categ	ory Ave	rage		
<u></u>	Cyclical	31.32	39.54	36.64								- [- 1
A.	Basic Materials	4.25	5.23	4.49		■(
A	Consumer Cyclical	11.61	10.98	12.23									
,	Financial Services	13.26	15.59	15.25				• [[*]					
fi	Real Estate	2.20	7.74	4.67			*						
W	Sensitive	43.19	38.21	42.26									1
	Communication Services	10.85	6.81	9.09									
ð	Energy	3.37	3.50	2.92		•							
Ф	Industrials	9.48	12.18	10.74									
	Technology	19.49	15.72	19.51									
—	Defensive	25.49	22.25	21.10									
=	Consumer Defensive	6.59	7.25	6.22									
٠	Healthcare	15.61	12.03	12.05									
•	Utilities	3.29	2.97	2.83									

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

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

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

Portfolio Manager(s)

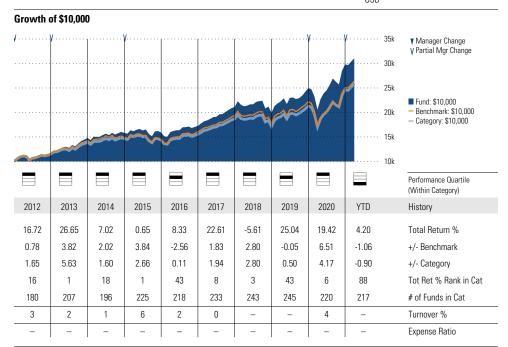
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

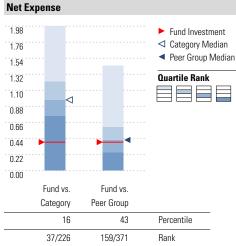
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- Style: The fund has landed in its primary style box —
 Large Growth 72.73 % of the time over 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.







3-Year KISK Wetrics			
	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			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.41	23.86	25.46
Price/Book Ratio	3.85	2.49	2.82
Avg Eff Duration	5.98	-	6.15



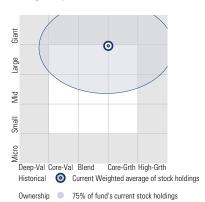


American Funds 2050 Trgt Date Retire R6 RFITX

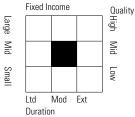
Morningstar Category Target-Date 2050 **Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

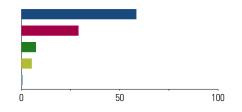


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.48	8.16
Cash	5.09	1.74
Bonds	7.23	5.46
Non-US Stocks	28.89	30.98
US Stocks	58.31	53.66
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	orv Ave	rage			
Դ	Cyclical	31.18	39.78	36.83						,	-3-	- [
A	Basic Materials	4.25	5.30	4.50		= [
Д	Consumer Cyclical	11.74	11.03	12.18										
,	Financial Services	13.19	15.64	15.34				I						
ŵ	Real Estate	2.00	7.81	4.81			*							
W	Sensitive	43.54	38.12	42.22										
	Communication Services	11.00	6.80	9.03										
ð	Energy	3.34	3.52	2.95		0								
Ф	Industrials	9.56	12.18	10.80			— ['							
	Technology	19.64	15.62	19.44										
-	Defensive	25.27	22.10	20.96										
Ħ	Consumer Defensive	6.45	7.23	6.19			'							
+	Healthcare	15.70	11.91	11.95										
•	Utilities	3.12	2.96	2.82										
					0%	5	10	15	20	25	30	35	40	45

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

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

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

Portfolio Manager(s)

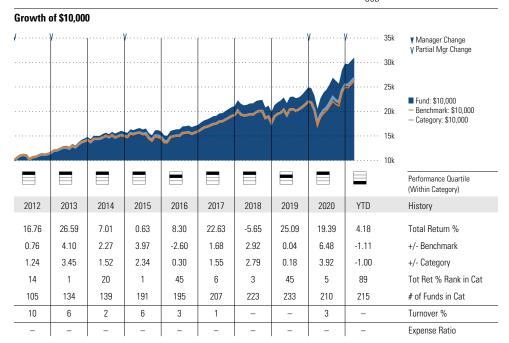
Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

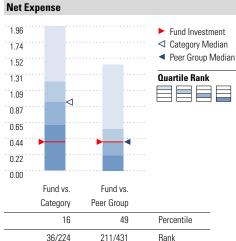
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- Net Expense: The fund's expense ratio of 0.39 is 46.58% lower than the Target-Date 2055 category 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.







3-Year RISK Wietrics			
	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							



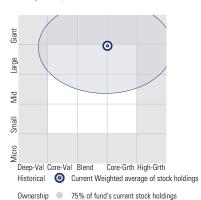
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

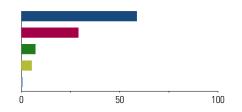
Equity				Fixed	Income		Quality
18	32	31	Large				High
3	6	6	Mid				Mid
1	1	1	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Eivad Incomo

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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%

		Fund	Bmark	Cat	Fund	' t	Bench	mark	Categ	jory Ave	rage	_	
ŀ	Cyclical	31.15	40.05	36.21									
i.	Basic Materials	4.24	5.36	4.57									
Д	Consumer Cyclical	11.79	11.08	12.10									
£	Financial Services	13.17	15.68	15.01			•	. ['					
ŧ	Real Estate	1.95	7.93	4.53			*						
M	Sensitive	43.63	38.01	42.28									
₫	Communication Services	11.04	6.77	9.38									
ð	Energy	3.33	3.54	3.09		0							
Ф	Industrials	9.58	12.18	10.51									
	Technology	19.68	15.52	19.30									
→	Defensive	25.22	21.95	21.52									
=	Consumer Defensive	6.40	7.21	6.19			"						
٠	Healthcare	15.74	11.78	12.51									
	Utilities	3.08	2.96	2.82		n i							

Top 10 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds Washington Mutual R6	_	9.17	9.17	-	_
⊕ American Funds Invmt Co of Amer R6	-	9.04	18.20	_	-
⊕ American Funds American Mutual R6	-	8.21	26.41	_	-
⊕ American Funds Fundamental Invs R6	-	7.91	34.32	_	-
⊕ American Funds SMALLCAP World R6	-	7.07	41.39	_	-
American Funds Growth Fund of Amer R6	_	7.04	48.43	_	_
⊕ American Funds New Perspective R6	-	7.02	55.45	_	_
⊕ American Funds AMCAP R6	-	7.00	62.44	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.81	69.25	_	_
⊕ American Funds American Balanced R6	_	5.00	74.25	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Wesley Phoa since 03-2015 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

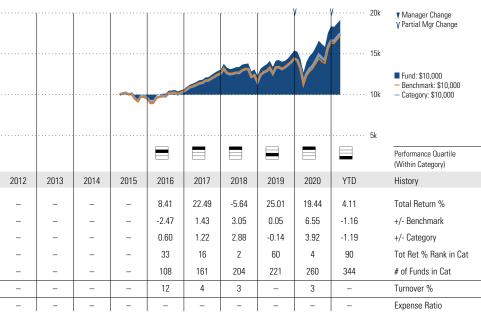
Quantitative Screens

- 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.

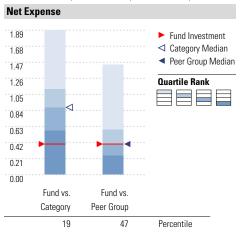
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000





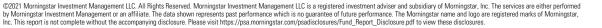


263/560 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk 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
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



72/374



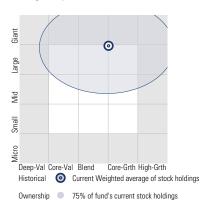
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

18	32	31	Large
3	6	6	Mid
1	1	1	Small

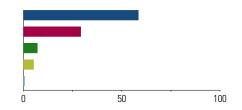
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	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%

		Fund	Bmark	Cat	Fund	۱ ۱	Bench	mark	Categ	οην Δνε	rane			
์ ใ•	Cyclical	31.19	40.32	36.04	run		DOTION	mark	ll outco	ory Ave	rage	- 1		
.	Basic Materials	4.24	5.42	4.65		_ [
A	Consumer Cyclical	11.84	11.13	12.08										
æ	Financial Services	13.16	15.71	15.13		1	1	I						
命	Real Estate	1.95	8.06	4.18			•							
W	Sensitive	43.62	37.90	42.53									1	
	Communication Services	11.03	6.76	9.41										
•	Energy	3.32	3.55	3.23		0								
Ф	Industrials	9.57	12.16	10.61										
	Technology	19.70	15.43	19.28										
—	Defensive	25.20	21.77	21.43										
Ħ	Consumer Defensive	6.40	7.18	6.32			١							
+	Healthcare	15.72	11.65	12.37										
•	Utilities	3.08	2.94	2.74]								
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	9.01	9.01	_	_
⊕ American Funds Invmt Co of Amer R6	_	8.94	17.95	_	_
⊕ American Funds American Mutual R6	_	8.06	26.02	_	_
⊕ American Funds Fundamental Invs R6	_	7.93	33.95	_	_
◆ American Funds New Perspective R6	-	7.11	41.06	-	_
American Funds SMALLCAP World R6	_	7.11	48.18	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.04	55.22	_	_
⊕ American Funds AMCAP R6	-	7.00	62.21	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.93	69.14	_	_
⊕ American Funds Global Balanced R6	_	4.98	74.12	_	_

Total Holdings 17



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

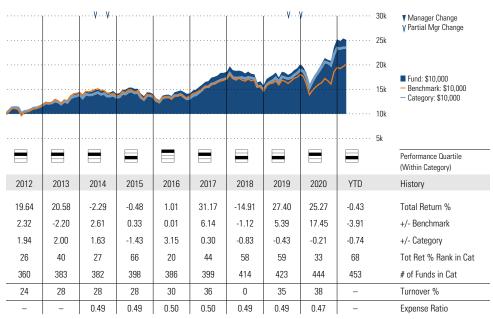
Quantitative Screens

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

Morningstar Investment Management LLC Analysis

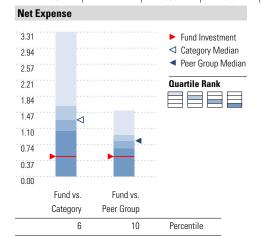
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

Rank

Fund	Bmark	Cat
4.00	_	5.25
1.01	_	0.90
91.39	_	-
18.74	17.74	17.46
0.54	0.34	0.59
5.50	_	7.28
0.76	_	0.66
110.16	_	101.82
94.02	_	80.55
	4.00 1.01 91.39 18.74 0.54 5.50 0.76 110.16	4.00 - 1.01 - 91.39 - 18.74 17.74 0.54 0.34 5.50 - 0.76 - 110.16 -

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



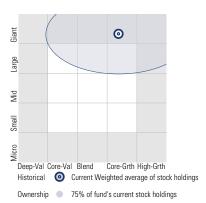
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

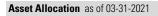
Equity

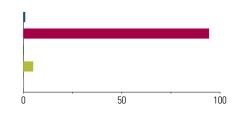
15	29	48	Large
1	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 355



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

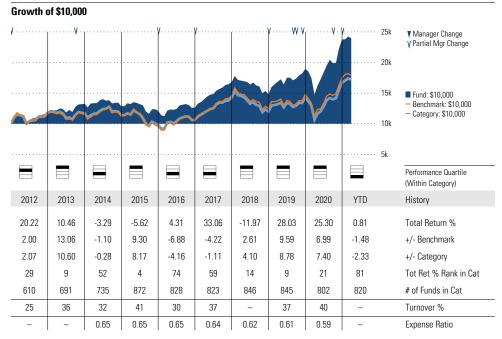
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat since 01-2021
Akira Shiraishi since 01-2021

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.8 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.59 is
 51.64% lower than the Diversified Emerging Mkts category average.

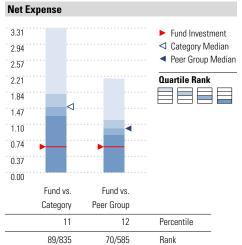
Morningstar Investment Management LLC Analysis

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



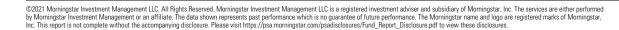


3-Year Risk Metrics



o rour mon monito			
	Fund	Bmark	Cat
Alpha	5.80	_	0.37
Beta	0.89	-	1.00
R-Squared	88.26	-	91.04
Standard Deviation	18.12	19.16	20.15
Sharpe Ratio	0.64	0.35	0.35
Tracking Error	6.57	-	5.85
Information Ratio	0.84	-	0.04
Up Capture Ratio	101.55	-	101.16
Down Capture Ratio	79.77	-	100.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.80	18.38	21.18
Price/Book Ratio	3.43	2.03	2.71
Geom Avg Mkt Cap \$B	61.82	51.84	66.34
ROE	13.95	14.25	16.12





American Funds New World R6 RNWGX

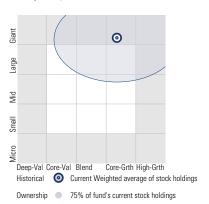
Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

100.00

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

12	27	49	Large
3	4	4	Mid
0	0	0	Small

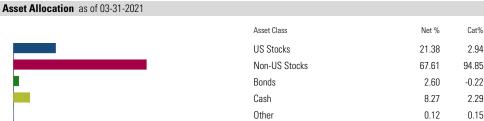
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

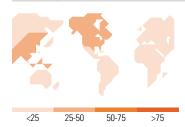


Total

100

Sec	ctor Weighting as of 03-	31-2021												
		Fund	Bmark	Cat	Fund	,	Bench	nmark	Cate	gory Ave	erage			
<u></u>	Cyclical	40.12	44.27	42.44										
A	Basic Materials	7.37	8.04	5.86			ď							
A	Consumer Cyclical	13.45	15.60	16.48				= ''[
æ	Financial Services	16.82	18.24	18.31										
侖	Real Estate	2.48	2.39	1.79										
W	Sensitive	38.86	43.27	43.83										_
d	Communication Services	10.82	13.08	13.11				Ĭ						
0	Energy	3.39	4.84	3.58										
Ф	Industrials	6.41	4.09	4.72										
	Technology	18.24	21.26	22.42					_					
→	Defensive	21.00	12.45	13.74										
Ħ	Consumer Defensive	5.46	5.92	7.92										
٠	Healthcare	13.55	4.58	4.69										
•	Utilities	1.99	1.95	1.13										
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	41.47	75.79
Japan	3.11	0.12
Australasia	0.49	0.02
Asia-4 Tigers	7.75	26.94
Asia-ex 4 Tigers	30.12	48.71
Not Classified	0.00	0.00

Americas	Fund % 36.57	Cat % 11.82	Greater Europe	Fund % 21.95	Cat % 12.38	Market Maturity	Fund %
North America	25.28	2.31	United Kingdom	2.53	0.69	Developed Markets	55.48
Central/Latin	11.29	9.51	W euro-ex UK	15.75	2.11	Emerging Markets	44.52
			Emrgng Europe	1.83	5.37	Not Available	0.00
			Africa	1.84	4.21		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	8.02	8.02	_	_
⊕ Microsoft Corp	2.31	10.33	6.25	Technology
Taiwan Semiconductor Manufacturing Co Ltd	1.92	12.25	11.23	Technology
⊕ MercadoLibre Inc	1.84	14.08	-12.12	Consumer Cyclical
Reliance Industries Ltd Shs Dematerialised	1.78	15.86	0.90	Energy
⊕ Tencent Holdings Ltd	1.77	17.63	7.77	Communication Svc
	1.69	19.32	0.55	Consumer Defensive
⊕ Kotak Mahindra Bank Ltd	1.64	20.96	-12.16	Financial Services
⊕ PayPal Holdings Inc	1.54	22.50	3.69	Financial Services
⊕ HDFC Bank Ltd	1.36	23.86	3.99	Financial Services

Total Holdings 552



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Brady Enright since 07-2016
Mark Casey since 07-2016

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.

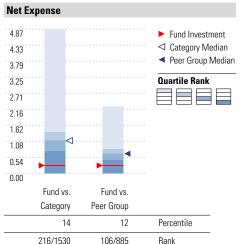
Net Expense: The fund's expense ratio of 0.27 is 67.47% lower than the Large Blend category average.

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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.55	_	-1.43
Beta	0.90	_	0.97
R-Squared	95.93	_	95.81
Standard Deviation	16.98	18.40	18.30
Sharpe Ratio	0.74	0.86	0.77
Tracking Error	3.86	-	3.70
Information Ratio	-0.88	-	-1.06
Up Capture Ratio	86.37	-	93.73
Down Capture Ratio	91.56	-	98.87

Portfolio Metrics			
	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

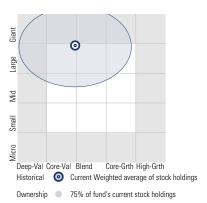


American Funds Washington Mutual R6 RWMGX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



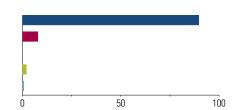
Style Breakdown

Equity

28	47	13	raige
4	7	1	Š
0	0	0	dila
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

Total	100.00	100.00
Other	0.57	1.17
Cash	1.94	0.54
Bonds	0.00	0.25
Non-US Stocks	7.78	3.06
US Stocks	89.70	94.98
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	Benc	hmark	Cat	egory	Avera	ge
Cyclical	32.52	31.21	31.01							
Basic Materials	4.92	2.35	2.80							
Consumer Cyclical	5.97	12.20	11.31		ı [['					
Financial Services	19.83	14.20	14.57							
Real Estate	1.80	2.46	2.33							
Sensitive	41.79	46.42	45.50							
Communication Services	8.07	10.93	10.16							
Energy	5.09	2.80	2.39							
Industrials	11.63	9.21	10.30					_		
Technology	17.00	23.48	22.65					1		
Defensive	25.69	22.37	23.50							
Consumer Defensive	5.40	6.58	7.35			_				
Healthcare	16.94	13.12	13.90							
Utilities	3.35	2.67	2.25							

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.28	5.28	6.25	Technology
⊕ Broadcom Inc	5.13	10.42	6.72	Technology
⊕ Comcast Corp Class A	4.52	14.94	3.70	Communication Svc
⊕ UnitedHealth Group Inc	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
⊕ 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
⊕ The Home Depot Inc	1.91	30.26	15.54	Consumer Cyclical
→ Marsh & McLennan Companies Inc	1.90	32.16	4.50	Financial Services
⇒ Johnson & Johnson	1.75	33.91	5.07	Healthcare
Honeywell International Inc	1.60	35.50	2.49	Industrials
→ Pfizer Inc	1.56	37.06	-0.52	Healthcare
⊕ CVS Health Corp	1.46	38.52	10.88	Healthcare

Total Holdings 184



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

❷ 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 13.26 years.

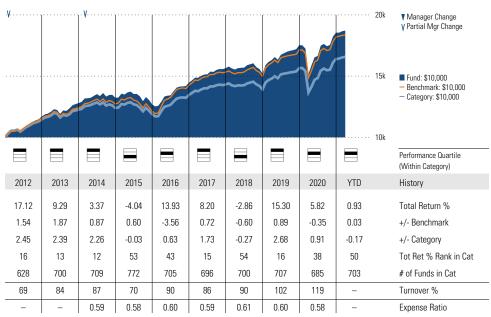
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 35.42% lower than the High Yield Bond category average.

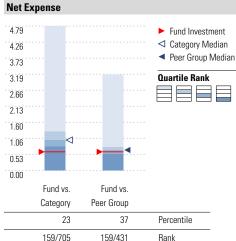
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.25	_	-0.71
Beta	1.02	_	0.96
R-Squared	99.18	_	95.49
Standard Deviation	9.73	9.46	9.33
Sharpe Ratio	0.55	0.57	0.49
Tracking Error	0.91	_	2.27
Information Ratio	-0.13	_	-0.46
Up Capture Ratio	101.18	_	92.06
Down Capture Ratio	103.74	_	98.49

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.50	_	3.10
Avg Eff Maturity	8.32	_	4.39



Duration

BlackRock High Yield Bond Instl BHYIX

Style Analysis as of 03-31-2021

Style Breakdown

Fixed Income

Quality

Additional Control of the Control of t

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.95	_	0.73
AA	0.00	_	0.04
A	0.31	_	1.44
BBB	7.61	_	3.51
BB	31.90	_	31.76
В	40.87	_	36.53
Below B	16.29	_	23.42
Not Rated	2.08	_	2.57

Asset Allocation as of 03-31-2021 Asset Class Net % Cat% US Stocks 0.95 2.29 Non-US Stocks 0.21 0.04 Bonds 93.75 91.27 Cash 1.23 5.07 Other 2.53 2.68 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Sector Weighting as of 03-	31-2021						
Cottor Froighting as of 00 to	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	0.01	_	1.15	10			
Treasury	0.00	_	0.72	0			
Inflation - Protected	0.00	_	0.00				
Agency/Quasi Agency	0.01	_	0.11	0			
Other Government Related	0.00	_	0.32				
Corporate	96.25	-	88.39				
Corporate Bond	84.45	_	83.70				
Bank Loan	9.36	_	2.54				
Convertible	2.44	_	1.93				
Preferred	0.00	-	0.22				
Securitized	0.42	_	1.28	10			
Agency MBS Pass-Through	0.00	_	0.02				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.12	ĺ			
Non-Agency Residential MBS	0.00	_	0.14				
Commercial MBS	0.00	_	0.33				
Asset-Backed	0.42	_	0.67	0			
Covered Bond	0.00	_	0.00				
Municipal	0.00	-	0.00	0			
Cash & Equivalents	3.28	-	6.40				
Other	0.05	-	2.78	10			

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

Morningstar Index

ICE BofA US High Yield TR USD

Top 10 Holdings as of 03-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
BlackRock Liquidity T-Fund Instl	_	2.91	2.91	_
⊕ Usd Cash(Committed)	-	1.89	4.80	-
→ TransDigm, Inc. 6.25%	03-2026	1.33	6.12	-
Panther BF Aggregator 2 LP / Panther Finance Company Inc 8.5%	05-2027	0.65	6.78	-
Altice France Holdings S A 10.5%	05-2027	0.60	7.38	_
Connect Finco SARL/Connect US Finco LLC 6.75%	10-2026	0.57	7.94	_
→ Allied Universal Holdco LLC / Allied Universal Finance Corporation 6.62%	07-2026	0.54	8.49	-
⊕ Ascent Resources Utica Holdings LI TI	11-2025	0.50	8.99	-
Verscend Escrow Corp 9.75%	08-2026	0.50	9.49	-
Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.48	9.97	_

Total Holdings 1630



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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.

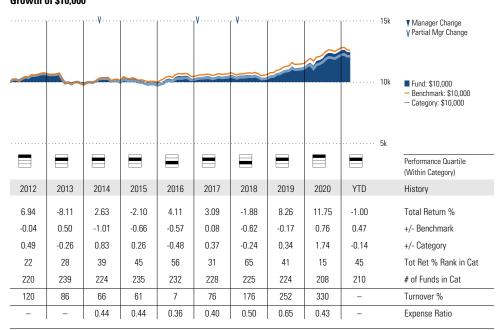
Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.65 is 1.56% higher than the Inflation-Protected Bond category average.

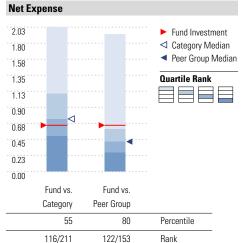
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	-0.21	_	-0.16
Beta	1.05	_	0.92
R-Squared	96.87	_	77.06
Standard Deviation	4.15	3.90	4.26
Sharpe Ratio	1.02	1.08	0.91
Tracking Error	0.76	-	2.22
Information Ratio	0.07	-	-0.46
Up Capture Ratio	102.35	-	89.88
Down Capture Ratio	104.98	_	93.36

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.84	4.52	7.70
Avg Eff Maturity	8.43	_	8.21



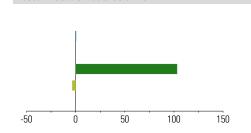
Duration

BlackRock Inflation Protected Bond Instl BPRIX

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

Style Analysis as of 03-31-2021





Asset Allocation as of 03-31-2021

Bonds Cash	103.07	95.35 4.05
Non-US Stocks	0.00	0.01
US Stocks	0.24	0.02
Asset Class	Net %	Cat%
		_

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	•	Beno	chma	ırk	∏ Ca	itego	ry A	vera	age		
Government	96.37	_	87.98								<u></u>				
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	1 []											
Corporate	0.00	-	2.19	1 []											
Corporate Bond	0.00	_	2.09	i []											
Bank Loan	0.00	_	0.07	0											
Convertible	0.00	_	0.03	0											
Preferred	0.00	-	0.00												
Securitized	1.71	-	4.45												
Agency MBS Pass-Through	0.00	_	1.73	10											
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.00	-	0.63												
Non-Agency Residential MBS	0.00	_	0.14	0											
Commercial MBS	0.70	-	0.18												
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												

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 ① United States Treasury Notes 0.62% 01-2024 3.76 20.68 ① 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 ① United States Treasury Notes 0.12% 07-2030 3.32 34.46 ① United States Treasury Notes 0.62% 04-2023 3.29 37.75

Total Holdings 165



Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

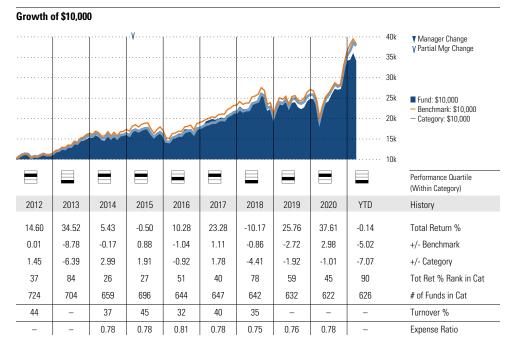
Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

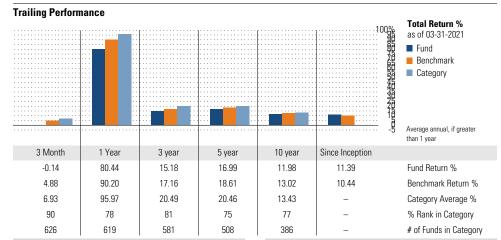
Quantitative Screens

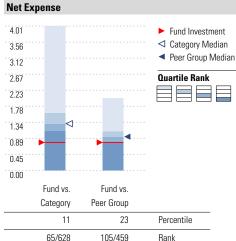
- Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence
- Management: The fund's management has been in place for 25.27 years.
- × Style: The fund has landed in its primary style box Small Growth 58.33 % of the time over the 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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.35	_	3.76
Beta	0.98	_	0.95
R-Squared	96.99	_	92.30
Standard Deviation	25.37	25.53	25.24
Sharpe Ratio	0.63	0.69	0.81
Tracking Error	4.43	_	7.09
Information Ratio	-0.45	_	0.40
Up Capture Ratio	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



Carillon Eagle Small Cap Growth I HSIIX

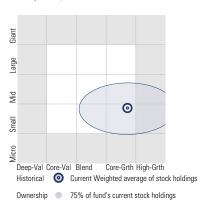
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

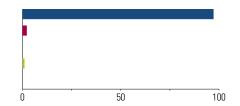
. ,			
0	0	0	Large
0	10	27	MIG
4	25	34	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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

Sec	ctor Weighting as of 03-	31-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	[] Cateo	ory Ave	erage			
Դ	Cyclical	23.18	22.46	23.49										
A	Basic Materials	5.05	2.57	2.14										
A	Consumer Cyclical	12.18	12.49	11.29		Ė,		*						
Ę.	Financial Services	4.93	3.93	7.51										
fi	Real Estate	1.02	3.47	2.55		۲								
W	Sensitive	42.10	39.69	44.95										. [
0	Communication Services	0.00	2.47	2.48	į į									
•	Energy	0.93	0.20	0.69										
Ф	Industrials	16.99	15.68	16.10										
	Technology	24.18	21.34	25.68										
→	Defensive	34.72	37.83	31.56				•					1	
Ħ	Consumer Defensive	4.46	3.29	4.38										
+	Healthcare	30.26	33.06	26.64				:	1			1		
•	Utilities	0.00	1.48	0.54	[]									
					0%	5	10	15	20	25	30	35	40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.00	3.00	-3.64	Basic Materials
⊕ Entegris Inc	2.95	5.95	16.42	Technology
○ Chart Industries Inc	2.57	8.52	20.85	Industrials
⊖ Pegasystems Inc	2.56	11.08	-14.18	Technology
─ Landstar System Inc	2.46	13.55	24.22	Industrials
─ Universal Electronics Inc	2.14	15.69	4.78	Technology
	2.04	17.73	-16.52	Industrials
Summit Materials Inc A	2.01	19.74	39.54	Basic Materials
→ 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
⊕ Evolent Health Inc A	1.43	29.89	26.01	Healthcare
Silicon Laboratories Inc	1.43	31.31	10.78	Technology

Total Holdings 99



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

Morningstar US Mod Tgt Alloc NR USD

Invesco Equity and Income Y ACETX

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

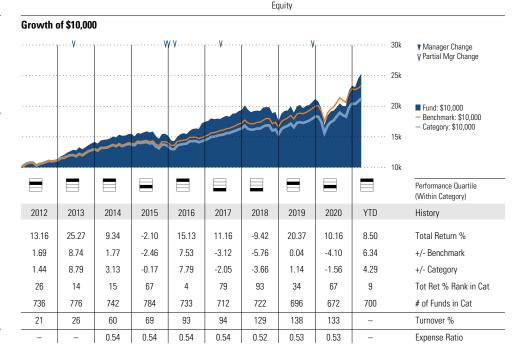
Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 17.93 years.

✓ Net Expense: The fund's expense ratio of 0.54 is
49.06% lower than the Allocation--50% to 70% Equity
category average.

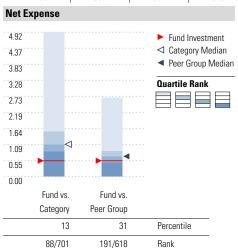
Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to the retirement of longtime manager Tom Bastian at the end of 2019. Although the retirement was expected and there are some experienced remaining team members, there have been substantial changes to the management team in recent years, and Bastian was the longest tenured. While the fund is on watch, we will monitor the consistency of the current management team's process and performance.





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-4.17	_	-1.58
Beta	1.37	_	1.07
R-Squared	90.29	-	94.19
Standard Deviation	16.21	11.28	12.46
Sharpe Ratio	0.58	0.85	0.71
Tracking Error	6.53	-	3.20
Information Ratio	-0.14	-	-0.40
Up Capture Ratio	119.67	-	100.37
Down Capture Ratio	146.17	-	110.39

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	22.13	26.49	26.39			
Price/Book Ratio	1.69	3.18	3.20			
Avg Eff Duration	6.29	6.31	4.84			



On Watch

Morningstar Category Allocation--50% to 70%

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Net %

60.45

6.34

18.58

5.20

9.42

100.00

Cat%

47.97

12.52

31.58

5 14

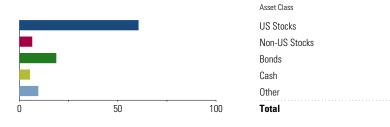
100.00

Invesco Equity and Income Y ACETX

Style Analysis as of 03-31-2021



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021 Cat Fund Fund Bmark Դ Cyclical 39.67 34.12 33.31 A Basic Materials 5.45 3.71 3.35 Consumer Cyclical 7.65 12.12 11.50 Financial Services 24.32 14.86 15.61 侖 Real Estate 2.25 3 43 2 85 36.41 44.04 9.72 Communication Services 6.08 9.36 Energy 5.14 2.92 2.77 Ф Industrials 12.13 10.52 10.73 Technology 13.06 20.88 19.16 Defensive 23.94 21.84 24.67 6.00 Consumer Defensive 6.65 7.56 Healthcare 15.23 12.48 13.66 Utilities 2.71 2.71 3.45 10 15 20 25 30 35 40 45

>50 25-50 10-25 0-10

Style E Equity	sreakdo	own		Fixed	Income		٠٠٠٠ الله
41	29	4	Large	IIXOG	Indome		Quality High
16	8	0	Mid				Mid
1	1	0	Small				Low
Value	Blend	Growth		Ltd Durat	Mod	Ext	

_	

Top 10 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Meln_gl_fxgl	01-2021	2.58	2.58	_	_
General Motors Co	_	2.30	4.88	37.99	Consumer Cyclical
○ Cognizant Technology Solutions Corp A	_	1.97	6.85	-4.38	Technology
⊕ Invesco Shrt-Trm Inv Treasury InstI	_	1.87	8.72	_	_
	-	1.87	10.59	13.83	Financial Services
	_	1.82	12.41	8.64	Consumer Defensive
⊕ Wells Fargo & Co	-	1.79	14.20	29.79	Financial Services
Goldman Sachs Group Inc	_	1.71	15.91	24.47	Financial Services
⊕ Meln_gl_fxgl	01-2021	1.64	17.56	_	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	01-2025	1.64	19.19	_	-

Total Holdings 358



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016

Quantitative Screens

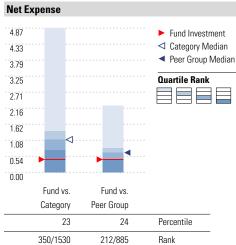
- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.62 years.
- × Style: The fund has landed in its primary style box Large Blend 34.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 46.99% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.43	_	-1.43
Beta	1.03	_	0.97
R-Squared	98.59	_	95.81
Standard Deviation	19.09	18.40	18.30
Sharpe Ratio	0.93	0.86	0.77
Tracking Error	2.34	_	3.70
Information Ratio	0.91	_	-1.06
Up Capture Ratio	104.26	_	93.73
Down Capture Ratio	97.80	_	98.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.25	28.87	27.31
Price/Book Ratio	4.33	4.13	4.34
Geom Avg Mkt Cap \$B	168.03	176.52	261.08
ROE	27.30	26.24	28.30



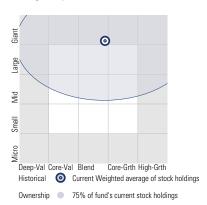
JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

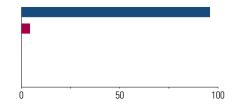
16	35	35	Large
9	5	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.00	1.17
Cash	0.00	0.54
Bonds	0.00	0.25
Non-US Stocks	4.21	3.06
US Stocks	95.79	94.98
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	36.37	31.21	31.01	
A	Basic Materials	1.71	2.35	2.80	
A	Consumer Cyclical	15.60	12.20	11.31	
P	Financial Services	16.66	14.20	14.57	
侖	Real Estate	2.40	2.46	2.33	
W	Sensitive	43.39	46.42	45.50	
d	Communication Services	8.38	10.93	10.16	
0	Energy	0.39	2.80	2.39	
Ф	Industrials	8.54	9.21	10.30	
	Technology	26.08	23.48	22.65	
→	Defensive	20.25	22.37	23.50	
Ħ	Consumer Defensive	3.97	6.58	7.35	
٠	Healthcare	11.73	13.12	13.90	
	Utilities	4.55	2.67	2.25	
					0% 5 10 15 20 25 30 35 40 45 50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.65	6.65	6.25	Technology
⊕ Amazon.com Inc	5.96	12.61	-5.00	Consumer Cyclical
	5.73	18.34	17.68	Communication Svc
Apple Inc	5.72	24.06	-7.79	Technology
⊕ Mastercard Inc A	4.97	29.03	-0.13	Financial Services
⊕ Eaton Corp PLC	3.40	32.42	15.73	Industrials
⊕ Norfolk Southern Corp	3.25	35.67	13.43	Industrials
Truist Financial Corp	3.16	38.83	22.62	Financial Services
⊕ NextEra Energy Inc	2.69	41.52	-1.50	Utilities
⊕ Coca-Cola Co	2.57	44.09	-3.12	Consumer Defensive
⊕ Analog Devices Inc	2.52	46.61	5.44	Technology
AbbVie Inc	2.52	49.12	2.21	Healthcare
⊕ Prologis Inc	2.40	51.52	6.99	Real Estate
⊕ McDonald's Corp	2.24	53.76	5.06	Consumer Cyclical
NXP Semiconductors NV	2.17	55.93	26.97	Technology

Total Holdings 57



PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

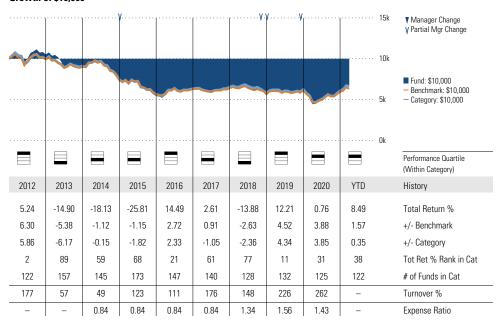
Style Consistency is not calculated for Fixed Income funds.

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

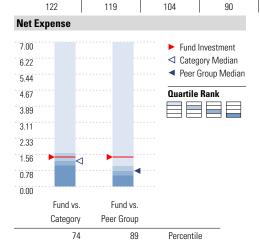
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







	91/122	69/78	Rank					
Peer grou	Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class								
character	rietice							

3-1 cai hisk intenics			
	Fund	Bmark	Cat
Alpha	2.54	-	0.58
Beta	1.21	-	1.09
R-Squared	96.35	-	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

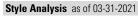


PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar CategoryCommodities Broad Basket Bloom

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





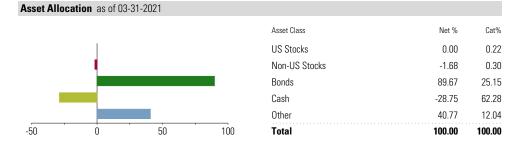
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



Sec	ctor Weighting as of 03-3									_							
		Fund	Bmark	Cat	Fund	'	Ве	enchn	nark	[] Ca	tegory	/ Aver	age				
Դ	Cyclical	-	-	60.00													
A	Basic Materials	_	-	34.00													
A	Consumer Cyclical	_	_	0.00	ĺ												
ı , j	Financial Services	_	_	26.00													
fi	Real Estate	-	-	0.00	Û												
W	Sensitive	-	-	38.00													
	Communication Services	_	_	0.00	Ò												
ð	Energy	_	_	38.00													
Ф	Industrials	_	_	0.00	Ó												
	Technology	_	_	0.00	ĺ												
→	Defensive	-	-	2.00													
Ħ	Consumer Defensive	_	_	2.00													
٠	Healthcare	-	_	0.00	į												
•	Utilities	_	_	0.00	ĺ												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

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	_	_
⊕ 2 Year Treasury Note Future Mar 21	19.57	48.37	_	-
⊕ 10 Year Treasury Note Future Mar 21	15.68	64.05	_	-
	11.79	75.84	_	_
⊕ 5 Year Treasury Note Future Mar 21	10.57	86.41	-	-
⊕ U S TIPS REV REPO	9.42	95.83	_	_
☆ Offset: Unsettled Trades	9.26	105.10	_	-
⊕ U S TIPS REV REPO	8.54	113.63	_	-
⊕ EUROPEAN MONETARY UNION EURO Purchased	6.70	120.33	_	-
⊕ 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	_	_
⊕ US Treasury Bond Future Mar 21	6.15	146.05	_	_
⊕ 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



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.

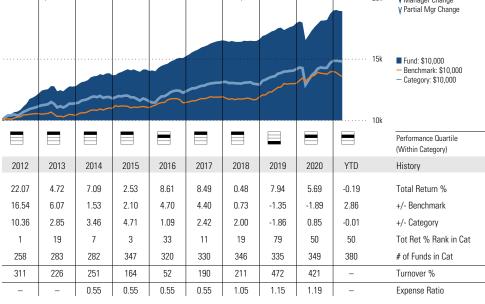
Morningstar Investment Management LLC Analysis

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.

Morningstar Category Multisector Bond

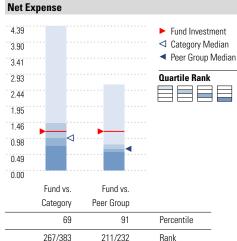
Morningstar Index BBgBarc US Universal TR USD







3-Year Risk Metrics



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



PIMCO Income I2 PONPX

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	18.26
AA	7.00	3.23	4.73
A	4.00	10.03	6.96
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

Morningstar Category Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 03-31-2021 Asset Class Cat% Net % US Stocks 1.04 2.56 Non-US Stocks 2.82 0.22 Bonds 63.73 89.36 26.80 Cash 2.88 Other 5.62 4.99 50 100 Total 100.00 100.00

Morningstar Index

		Б						П .					
	Fund	Bmark	Cat	Fund	,	Bench			ory Ave	rage			
Government	17.80	-	16.63			1	J						
Treasury	3.98	-	8.85										
Inflation – Protected	2.05	_	0.57										
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								0		
Bank Loan	1.11	_	3.58										
Convertible	1.58	_	3.17]								
Preferred	0.29	_	1.22	1[
Securitized	27.44	_	25.56										
Agency MBS Pass-Through	14.62	_	7.18										
Agency MBS ARM	0.00	_	0.02	ĺ									
Agency MBS CMO	0.57	_	4.26										
Non-Agency Residential MBS	2.52	_	2.22										
Commercial MBS	0.25	-	1.74	1 [
Asset-Backed	9.48	-	10.13										
Covered Bond	0.00	_	0.01										
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	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ø 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	_
⊕ 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	_
⊕ BRITISH POUND STERLING Sold	01-2021	7.53	138.51	_

Total Holdings 7661



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.25 years.

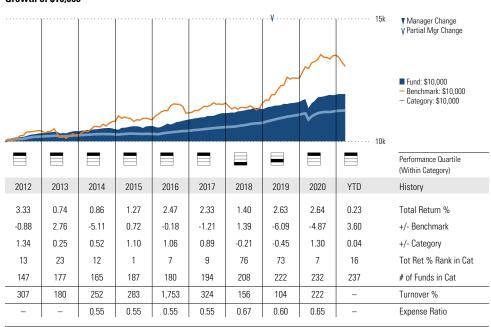
Style Consistency is not calculated for Fixed Income funds.

× *Net Expense*: The fund's expense ratio of 0.65 is 41.3% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

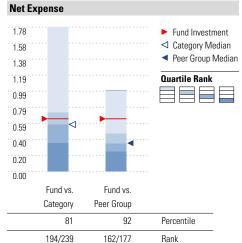
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000



Trailing Performance





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.68	_	1.26
Beta	0.12	_	0.15
R-Squared	3.10	_	13.66
Standard Deviation	2.37	3.56	1.73
Sharpe Ratio	0.36	0.93	0.38
Tracking Error	3.91	_	3.58
Information Ratio	-0.62	_	-0.77
Up Capture Ratio	29.83	_	28.79
Down Capture Ratio	0.01	_	6.28

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.13	4.43	0.72
Avg Eff Maturity	0.01	_	1.37

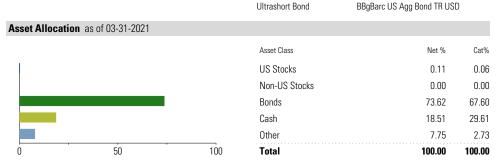


Duration

PIMCO Short-Term I2 PTSPX

Style Analysis as of 03-31-2021 Style Breakdown Fixed Income Quality Given Mid. Ltd Mod Ext

Fund	Bmark	Cat
28.00	3.53	38.45
9.00	74.59	9.90
29.00	10.82	24.91
25.00	8.32	18.21
7.00	0.28	1.69
2.00	0.00	0.69
0.00	0.00	0.32
0.00	2.46	5.83
	28.00 9.00 29.00 25.00 7.00 2.00 0.00	28.00 3.53 9.00 74.59 29.00 10.82 25.00 8.32 7.00 0.28 2.00 0.00 0.00 0.00



Morningstar Category

Morningstar Index

Sector Weighting as of 03-	31-2021										
Doctor Froighting about 50	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cate	gory Averag	е		
Government	30.27	_	9.41					, ,			
Treasury	0.57	_	4.03								
Inflation – Protected	0.00	_	0.03	Ò							
Agency/Quasi Agency	2.53	_	1.38								
Other Government Related	27.17	_	3.97			:	:	:		1	
Corporate	27.11	-	32.53								
Corporate Bond	26.17	_	29.07			•					
Bank Loan	0.00	_	1.05								
Convertible	0.94	_	2.41								
Preferred	0.00	_	0.00								
Securitized	16.39	-	27.33								
Agency MBS Pass-Through	0.98	_	4.86								
Agency MBS ARM	0.03	_	0.77								
Agency MBS CMO	1.23	_	5.92								
Non-Agency Residential MBS	0.96	_	0.37	0							
Commercial MBS	1.84	_	0.96								
Asset-Backed	11.35	_	14.43		-						
Covered Bond	0.00	_	0.02								
Municipal	0.51	-	1.37								
Cash & Equivalents	16.35	_	29.29								
Other	6.29	_	0.05	<u> </u>							
				0%	5	10	15	20	25	30	35

Top 10 Holdings as of 03-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Ba Mse (Red) 12/19/22	_	17.04	17.04	_
⊕ 2 Year Treasury Note Future Mar 21	04-2021	13.63	30.67	_
⊕ Pimco Fds	03-2021	12.12	42.80	-
⊕ Fin Fut Ba Mse (Grn) 03/13/23	_	10.51	53.31	-
⊕ 5 Year Treasury Note Future Mar 21	04-2021	7.16	60.47	_
⊕ Pimco Fds	08-2021	6.32	66.80	_
⊕ IRS USD 0.65000 08/20/20-10Y CME Pay	08-2030	5.80	72.60	_
⊕ IRS USD 0.65000 08/20/20-10Y CME Receive	08-2030	5.66	78.26	_
⊕ CDX HY35 5Y ICE	12-2025	5.50	83.76	_
⊕ Cash Offset	_	5.30	89.06	_



Templeton Global Bond Adv TGBAX

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

Portfolio Manager(s)

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

Quantitative Screens

× 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.

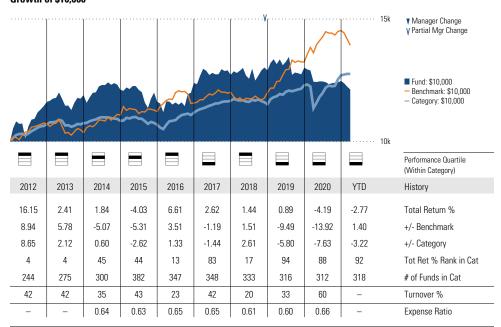
Style Consistency is not calculated for Fixed Income funds.

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

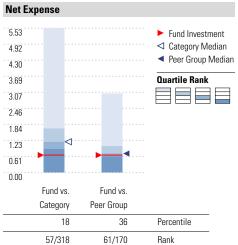
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.15	_	0.41
Beta	-0.30	_	0.48
R-Squared	4.58	_	13.82
Standard Deviation	6.09	4.33	6.62
Sharpe Ratio	-0.53	1.01	0.32
Tracking Error	8.19	_	6.84
Information Ratio	-0.95	_	-0.43
Up Capture Ratio	-23.01	_	53.82
Down Capture Ratio	-1.51	-	58.08

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.43	6.37	2.28
Avg Eff Maturity	2.72	7.30	4.22



Removed

Templeton Global Bond Adv TGBAX

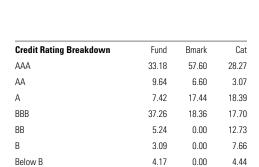
Style Analysis as of 03-31-2021 Style Breakdown Fixed Income Quality High Μid

Mod Ext

Duration

Not Rated

LOW



0.00

0.00

7.74

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD Nontraditional Bond Asset Allocation 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 -50 50 100 Total 100.00 0 100.00

Morningstar Category

Sector Weighting as of 03-3	31-2021																
	Fund	Bmark	Cat	Fund	,	• Ве	nchm	nark	[] C	ateç	jory	Ave	age				
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														
Convertible	0.00	_	1.19														
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														
Agency MBS CM0	0.00	_	2.92														
Non-Agency Residential MBS	0.00	_	3.81														
Commercial MBS	0.00	_	2.42														
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 3	30 3	5 4	.0 4	15 5	0 5	5 60	65	70	758

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Franklin IFT Money Market	_	13.34	13.34	_
→ Mexico (United Mexican States) 6.75%	03-2023	6.33	19.66	_
United States Treasury Notes 1.75%	12-2024	6.08	25.74	_
Indonesia (Republic of) 9.5%	07-2023	3.75	29.49	_
The Republic of Korea 1.38%	12-2029	3.74	33.23	_
United States Treasury Notes 2.62%	12-2025	3.38	36.61	_
Mexico (United Mexican States) 8%	12-2023	3.31	39.92	_
Indonesia (Republic of) 8.25%	07-2021	3.12	43.03	_
数 Cash	_	3.07	46.10	_
Norway (Kingdom Of) 3%	03-2024	2.71	48.82	_

Total Holdings 169



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.93 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Vanguard 500 Index Admiral VFIAX

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

Cat%

94.98

3.06

0.25

0.54

1.17

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

Total Holdings 511



Vanguard Growth Index Admiral VIGAX

Growth of \$10,000

2012

2013

2014

2015

2016

2017

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

(Within Category)

History

Portfolio Manager(s)

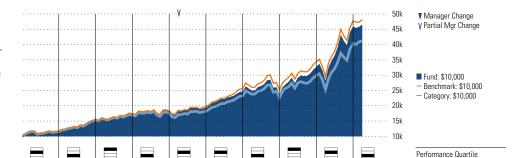
Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

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 26.27 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.05 is 94.95% 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.



Trailing	Performa	ance]				00	Total Return % as of 03-31-2021
-	-	0.09	0.08	0.06	0.05	0.05	0.05	0.05	-	Expense Ratio
21	32	9	9	11	8	11	11	6	-	Turnover %
1,621	1,638	1,490	1,549	1,383	1,319	1,354	1,303	1,285	1,318	# of Funds in Cat
30	63	14	53	28	50	63	12	28	58	Tot Ret % Rank in Cat
1.67	-1.52	3.63	-0.30	2.89	0.13	-1.25	5.33	4.33	-0.73	+/- Category
1.75	-1.08	0.58	-2.37	-0.96	-2.41	-1.83	0.84	1.70	0.56	+/- Benchmark
17.01	32.40	13.63	3.30	6.12	27.80	-3.34	37.23	40.19	1.50	Total Return %

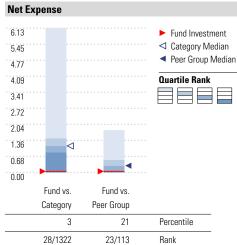
2018

2019

2020

YTD





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.12	_	-1.13
Beta	1.01	_	0.98
R-Squared	99.62	_	92.90
Standard Deviation	19.59	19.41	19.74
Sharpe Ratio	1.09	1.09	0.98
Tracking Error	1.22	_	5.17
Information Ratio	0.25	_	-0.57
Up Capture Ratio	100.18	_	93.41
Down Capture Ratio	98.98	_	95.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	38.73	35.92	35.64
Price/Book Ratio	9.28	11.24	7.95
Geom Avg Mkt Cap \$B	260.14	261.62	286.48
ROE	31.16	35.29	28.56





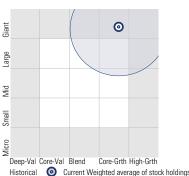
Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

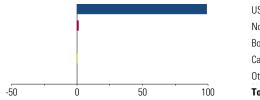
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2021 Morningstar Style BoxTM



Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021



Fund

Bmark

Cat

Fund

Total	100.00	100.00
Other	0.00	0.60
Cash	-0.02	1.35
Bonds	0.00	0.11
Non-US Stocks	1.10	6.03
US Stocks	98.92	91.92
Asset Class	Net %	Cat%

10 15 20 25 30

,				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Apple Inc	9.75	9.75	-7.79	Technology
	9.40	19.15	6.25	Technology
Amazon.com Inc	7.00	26.14	-5.00	Consumer Cyclical
∋ Facebook Inc A	3.74	29.89	7.82	Communication Svc
	3.28	33.16	17.68	Communication Svc
	3.04	36.21	18.08	Communication Svc
∃ Tesla Inc	2.71	38.92	-5.35	Consumer Cyclical
⇒ Visa Inc Class A	1.83	40.75	-3.05	Financial Services
The Home Depot Inc	1.74	42.49	15.54	Consumer Cyclical
→ Mastercard Inc A	1.67	44.15	-0.13	Financial Services
⇒ NVIDIA Corp	1.66	45.81	2.28	Technology
⇒ PayPal Holdings Inc	1.50	47.32	3.69	Financial Services
Adobe Inc	1.20	48.52	-4.95	Technology
Netflix Inc	1.19	49.70	-3.53	Communication Svc
⇒ Broadcom Inc	1.00	50.70	6.72	Technology

Total Holdings 277



Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

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

Management: The fund's management has been in place for 12.94 years.

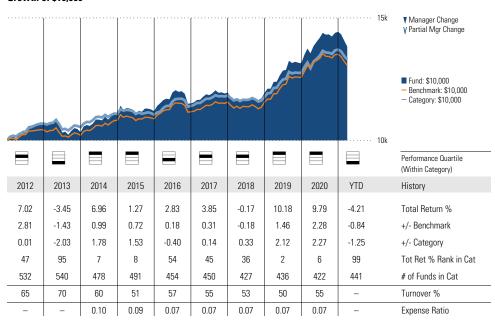
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 88.33% lower than the Intermediate Core Bond category average.

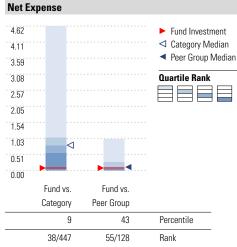
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.21 2.01 5.68 3.49 4.32 5.01 -3.37 0.71 4.65 3.10 3.44 7.19 Benchmark Return % 2 79 4 57 3 34 -2.96 3 11 Category Average % 99 64 4 25 2 % Rank in Category 441 422 386 338 256 # of Funds in Category



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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.21	_	0.10
Beta	1.17	_	0.98
R-Squared	95.58	_	84.44
Standard Deviation	4.26	3.56	3.81
Sharpe Ratio	1.01	0.93	0.88
Tracking Error	1.09	-	1.48
Information Ratio	0.94	-	-0.12
Up Capture Ratio	121.59	-	101.31
Down Capture Ratio	121.51	_	104.11

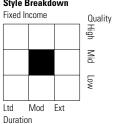
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.60	4.43	5.73
Avg Eff Maturity	7.30	_	7.22

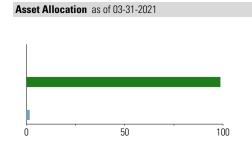


Vanguard Interm-Term Bond Index Adm VBILX

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

Style Analysis as of 03-31-2021 Style Breakdown Fixed Income





Non-US Stocks	0.00	0.00
Bonds	98.51	95.97
Cash	0.00	1.09
Other	1.48	2.93
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.74	3.53	42.58
AA	3.25	74.59	12.15
A	18.10	10.82	25.40
BBB	25.87	8.32	14.73
BB	0.00	0.28	2.23
В	0.00	0.00	2.06
Below B	0.04	0.00	0.76
Not Rated	0.00	2.46	0.10

	31-2021		_	-		_			Па							
	Fund	Bmark	Cat	Fund	i	• B	enchr	nark	∐ Ca	tegor	y Aver	age				
Government	55.23	-	28.36													
Treasury	51.08	_	21.55													
Inflation – Protected	0.00	_	1.55	[]												
Agency/Quasi Agency	2.54	-	1.46													
Other Government Related	1.61	_	3.80]											
Corporate	44.17	-	29.58													
Corporate Bond	42.64	_	27.80										ı			
Bank Loan	0.00	_	0.27													
Convertible	1.53	_	1.46													
Preferred	0.00	_	0.05													
Securitized	0.21	-	32.62	İ												
Agency MBS Pass-Through	0.00	_	21.32	į												
Agency MBS ARM	0.00	_	0.06													
Agency MBS CMO	0.00	_	3.19													
Non-Agency Residential MBS	0.00	_	0.34													
Commercial MBS	0.00	_	2.22	[
Asset-Backed	0.21	_	5.49	i												
Covered Bond	0.00	_	0.00													
Municipal	0.38	-	0.94	I												
Cash & Equivalents	0.00	_	7.11	į												
Other	0.00	_	1.39													
				0%	5	10	15	20	25	30	35	40	45	50	55	- E

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Name	Maturity Date	/0 Net A3361	Guillulative /0	Tixed illcome Sector
⊕ United States Treasury Notes	-	2.39	2.39	_
United States Treasury Notes	_	2.29	4.68	_
United States Treasury Notes	_	2.26	6.93	_
⊖ United States Treasury Notes	_	2.12	9.06	_
United States Treasury Notes	_	2.09	11.15	_
United States Treasury Notes	-	2.06	13.21	_
United States Treasury Notes	_	1.90	15.11	_
⊖ United States Treasury Notes	_	1.80	16.90	_
⊖ United States Treasury Notes	_	1.76	18.67	_
United States Treasury Notes	_	1.73	20.40	_

Total Holdings 2175



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

James Anderson since 02-2003 Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

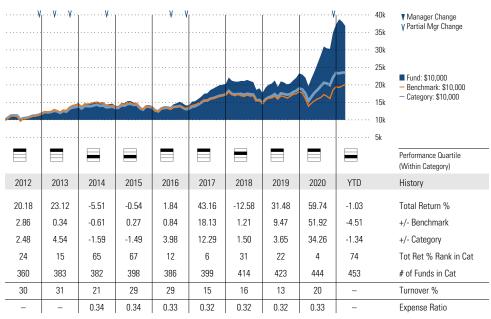
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.16 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 0.33 is 69.44% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

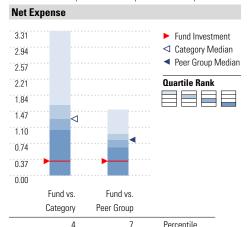


Trailing Performance



3-Year Risk Metrics

Down Capture Ratio



	18/456	25/359	Rank	
Peer group	is a subset of the	e category a	nd includes fund	ls with the
same man	agement style (ad	tive vs. pas	sive) and similar	share class
characteri	etice			

Rank

•			
	Fund	Bmark	Cat
Alpha	13.40	_	5.25
Beta	1.04	_	0.90
R-Squared	76.50	_	-
Standard Deviation	21.08	17.74	17.46
Sharpe Ratio	0.93	0.34	0.59
Tracking Error	10.24	_	7.28
Information Ratio	1.43	_	0.66
Up Capture Ratio	129.09	_	101.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.52	22.44	31.12
Price/Book Ratio	4.66	1.82	4.11
Geom Avg Mkt Cap \$B	86.47	43.17	55.28
ROE	11.37	11.33	15.06

73.60



80.55

18/456

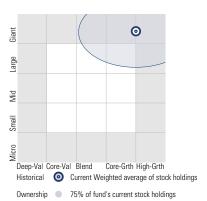
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

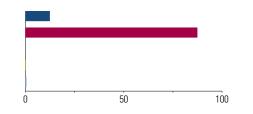
8	29	57	Lalige
1	2	3	IVIIU
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.30	0.20
Cash	0.13	2.11
Bonds	0.00	0.05
Non-US Stocks	87.32	91.22
US Stocks	12.25	6.42
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021												
		Fund	Bmark	Cat	Fund	i '	Bench	ımark	[] Cateo	gory Ave	erage			
Դ	Cyclical	42.48	39.51	32.59			,						'.	
A	Basic Materials	0.95	7.96	4.99		ĺ	· .							
A	Consumer Cyclical	32.74	11.20	14.52			· V				•			
F	Financial Services	8.79	17.28	12.24]	٠					
fi	Real Estate	0.00	3.07	0.84	[]	١								
W	Sensitive	35.74	34.23	43.82										
	Communication Services	8.52	5.98	7.64			0							
•	Energy	1.45	3.58	1.47		*								
Ф	Industrials	10.05	15.24	14.91										
	Technology	15.72	9.43	19.80										
→	Defensive	21.79	26.26	23.59										
Ħ	Consumer Defensive	6.68	10.28	9.87										
+	Healthcare	14.29	12.33	12.39]						
•	Utilities	0.82	3.65	1.33		7								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2021



Greater Asia	Fund % 33.43	Cat % 34.46
Japan	8.68	13.38
Australasia	0.55	1.64
Asia-4 Tigers	5.12	7.90
Asia-ex 4 Tigers	19.08	11.54
Not Classified	0.00	0.00

Fund % 17.83	Cat % 12.64	Greater Europe	Fund % 48.72	Cat % 52.92	Market Maturity	Fund %
13.37	10.13	United Kingdom	5.17	9.84	Developed Markets	76.46
4.46	2.51	W euro-ex UK	43.15	41.61	Emerging Markets	23.54
		Emrgng Europe	0.00	0.40	Not Available	0.00
		Africa	0.40	1.07		
	17.83 13.37	17.83 12.64 13.37 10.13	17.83 12.64 Greater Europe 13.37 10.13 United Kingdom 4.46 2.51 W euro-ex UK Emrgng Europe	17.83 12.64 Greater Europe 48.72 13.37 10.13 United Kingdom 5.17 4.46 2.51 W euro-ex UK 43.15 Emrgng Europe 0.00	17.83 12.64 Greater Europe 48.72 52.92 13.37 10.13 United Kingdom 5.17 9.84 4.46 2.51 W euro-ex UK 43.15 41.61 Emrgng Europe 0.00 0.40	17.83 12.64 Greater Europe 48.72 52.92 Market Maturity 13.37 10.13 United Kingdom 5.17 9.84 Developed Markets 4.46 2.51 W euro-ex UK 43.15 41.61 Emerging Markets Emrgng Europe 0.00 0.40 Not Available

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	6.82	6.82	30.05	Technology
① Tencent Holdings Ltd	5.38	12.20	7.77	Communication Svc
	4.09	16.29	-12.12	Consumer Cyclical
○ Tesla Inc ○	3.49	19.78	-5.35	Consumer Cyclical
Alibaba Group Holding Ltd Ordinary Shares	3.32	23.10	_	Consumer Cyclical
⊕ Adyen NV	2.99	26.09	-0.64	Technology
★ Kering SA	2.99	29.08	-0.56	Consumer Cyclical
⊕ Illumina Inc	2.80	31.87	3.80	Healthcare
	2.50	34.37	9.91	Consumer Cyclical
	2.38	36.75	-22.19	Healthcare

Total Holdings 135

Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

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







19/277 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.27	_	-2.92
Beta	1.10	_	1.10
R-Squared	95.89	-	93.30
Standard Deviation	19.90	17.74	20.21
Sharpe Ratio	0.32	0.34	0.19
Tracking Error	4.40	-	5.84
Information Ratio	0.01	-	-0.53
Up Capture Ratio	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



21/377



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

1. /			
30	39	11	raige
8	9	2	MIN
1	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	iorv Ave	erage			
b	Cyclical	44.49	39.51	43.82							3-	-	7.	
à.	Basic Materials	12.59	7.96	9.16			* [
4	Consumer Cyclical	12.85	11.20	11.35										
₽	Financial Services	17.63	17.28	21.43			1							
b	Real Estate	1.42	3.07	1.88										
NI	Sensitive	40.93	34.23	35.58										
	Communication Services	8.74	5.98	6.37										
•	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			,							
=	Consumer Defensive	7.21	10.28	7.44			0							
۲	Healthcare	4.63	12.33	9.38										
?	Utilities	2.74	3.65	3.77		İ								

100

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	35.24	33.08
Japan	12.18	18.30
Australasia	1.06	3.07
Asia-4 Tigers	10.57	8.39
Asia-ex 4 Tigers	11.43	3.32
Not Classified	0.00	0.00

Americas	Fund % 10.32	Cat % 7.49	Greater Europe	Fund % 54.44	Cat % 59.44	Market Maturity	Fund %
North America	8.01	6.29	United Kingdom	16.65	15.65	Developed Markets	84.90
Central/Latin	2.31	1.20	W euro-ex UK	36.34	42.88	Emerging Markets	15.10
			Emrgng Europe	0.41	0.40	Not Available	0.00
			Africa	1.04	0.51		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	4.22	4.22	_	_
⊕ Samsung Electronics Co Ltd	1.78	6.00	_	Technology
Capri Holdings Ltd	1.68	7.68	21.43	Consumer Cyclical
○ 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
⊕ LafargeHolcim Ltd	1.32	13.16	14.23	Basic Materials
⊕ Samsung Electronics Co Ltd GDR	1.31	14.47	-0.05	Technology
⊕ Tencent Holdings Ltd	1.03	15.49	7.77	Communication Svc
SK Hynix Inc	1.03	16.52	_	Technology

Total Holdings 205

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

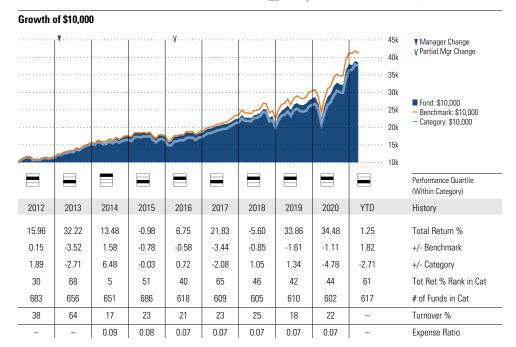
Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 9 of the 9 years it's been in existence.

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

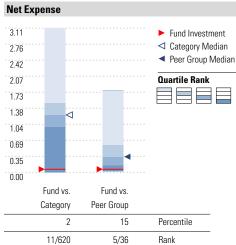
Net Expense: The fund's expense ratio of 0.07 is
 93.75% lower than the Mid-Cap Growth category average.

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.







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.24	_	1.38
Beta	0.97	_	1.01
R-Squared	98.84	_	92.05
Standard Deviation	21.12	21.55	22.77
Sharpe Ratio	0.87	0.87	0.88
Tracking Error	2.34	-	6.41
Information Ratio	-0.10	-	0.07
Up Capture Ratio	97.76	-	103.41
Down Capture Ratio	96.84	-	100.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	38.46	36.67	37.02
Price/Book Ratio	6.35	9.41	6.04
Geom Avg Mkt Cap \$B	25.54	21.11	18.56
ROE	11.85	16.08	6.78



Vanguard Mid-Cap Growth Index Admiral VMGMX

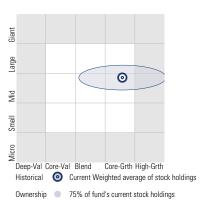
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

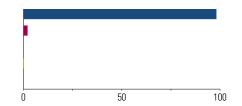
. ,			
2	12	14	Large
2	35	36	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.00	0.50
Cash	0.04	2.85
Bonds	0.00	0.02
Non-US Stocks	1.94	4.99
US Stocks	98.02	91.65
Asset Class	Net %	Cat%

JEC	ctor Weighting as of 03-3				0
		Fund	Bmark	Cat	Fund • Benchmark Category Average
_Մ	Cyclical	24.56	18.98	26.95	
A	Basic Materials	1.98	1.32	2.06	
A	Consumer Cyclical	11.61	11.59	14.16	
,	Financial Services	4.71	3.45	7.57	
fi	Real Estate	6.26	2.62	3.16	
W	Sensitive	54.85	55.29	48.62	
	Communication Services	6.29	7.54	6.05	
•	Energy	1.92	0.50	0.47	
Ф	Industrials	14.21	11.70	12.49	
	Technology	32.43	35.55	29.61	
→	Defensive	20.59	25.72	24.43	
Ħ	Consumer Defensive	2.80	4.33	2.96	
+	Healthcare	17.79	21.30	20.96	
•	Utilities	0.00	0.09	0.51	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guillulative 76	TTD neturn 76	Morningstal Sector
□ IDEXX Laboratories Inc	1.32	1.32	-2.11	Healthcare
⊕ Microchip Technology Inc	1.32	2.65	12.67	Technology
○ Chipotle Mexican Grill Inc	1.27	3.92	2.46	Consumer Cyclical
⊕ Amphenol Corp Class A	1.25	5.17	1.34	Technology
Digital Realty Trust Inc	1.25	6.42	1.78	Real Estate
○ Cadence Design Systems Inc	1.21	7.63	0.41	Technology
Synopsys Inc	1.20	8.83	-4.42	Technology
○ Centene Corp	1.18	10.01	6.46	Healthcare
☐ IQVIA Holdings Inc	1.17	11.18	7.80	Healthcare
⊕ DocuSign Inc	1.14	12.32	-8.93	Technology
○ Veeva Systems Inc Class A	1.13	13.45	-4.04	Healthcare
	1.10	14.55	-9.13	Communication Svc
DexCom Inc	1.10	15.64	-2.79	Healthcare
⊖ IHS Markit Ltd	1.09	16.74	7.96	Industrials
Pioneer Natural Resources Co	1.09	17.82	39.94	Energy

Total Holdings 179



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

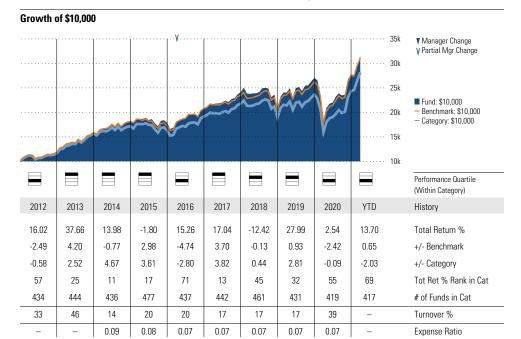
Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 14.63 years.

Net Expense: The fund's expense ratio of 0.07 is 93.2% lower than the Mid-Cap Value category average.

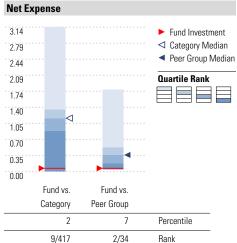
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	-0.67	_	-1.10
Beta	0.99	_	1.03
R-Squared	99.32	_	96.76
Standard Deviation	22.92	23.17	24.37
Sharpe Ratio	0.47	0.50	0.45
Tracking Error	1.91	_	4.94
Information Ratio	-0.45	_	-0.21
Up Capture Ratio	97.07	_	102.37
Down Capture Ratio	99.24	_	107.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.04	23.42	21.52
Price/Book Ratio	2.30	2.41	2.02
Geom Avg Mkt Cap \$B	21.52	16.64	12.46
ROE	11.04	8.12	8.83



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



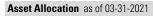
Style Breakdown

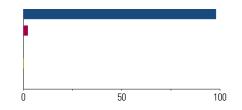
Equity

5	5	1	Large
43	42	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.63
Cash	0.05	1.52
Bonds	0.00	0.02
Non-US Stocks	2.08	6.03
US Stocks	97.87	91.78
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	48.59	45.70	44.68	
A.	Basic Materials	6.49	6.01	5.32	
A	Consumer Cyclical	13.28	13.71	12.53	
æ	Financial Services	18.00	15.69	20.20	
fit.	Real Estate	10.82	10.29	6.63	
W#	Sensitive	28.74	35.65	33.87	
	Communication Services	4.48	4.33	3.14	
8	Energy	5.32	4.31	3.82	
¢	Industrials	9.42	16.22	17.22	
	Technology	9.52	10.79	9.69	
→	Defensive	22.67	18.65	21.46	
	Consumer Defensive	4.52	4.23	6.33	
٠	Healthcare	6.69	7.37	9.58	
•	Utilities	11.46	7.05	5.55	
					0% 5 10 15 20 25 30 35 40 45

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Carrier Global Corp Ordinary Shares	1.16	1.16	_	Industrials
⊕ International Flavors & Fragrances Inc	1.09	2.25	28.98	Basic Materials
⊕ Corteva Inc	1.09	3.34	20.74	Basic Materials
⊕ Corning Inc	1.05	4.39	21.53	Technology
Motorola Solutions Inc	1.00	5.40	11.00	Technology
⊕ Delta Air Lines Inc	0.97	6.37	20.07	Industrials
⊕ D.R. Horton Inc	0.97	7.34	29.60	Consumer Cyclical
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel	0.94	8.28	11.79	Real Estate
⊕ Eversource Energy	0.94	9.21	0.79	Utilities
◆ WEC Energy Group Inc	0.93	10.14	2.43	Utilities
⊕ Willis Towers Watson PLC	0.93	11.07	8.98	Financial Services
⊕ Valero Energy Corp	0.92	11.99	28.30	Energy
Discover Financial Services	0.92	12.91	5.41	Financial Services
	0.88	13.80	16.14	Financial Services
⊕ Lennar Corp	0.88	14.67	33.12	Consumer Cyclical

Total Holdings 201



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

2-1 cai iliak Michica			
	Fund	Bmark	Cat
Alpha	1.94	_	1.10
Beta	0.93	_	0.92
R-Squared	98.58	_	93.61
Standard Deviation	18.17	19.40	18.44
Sharpe Ratio	0.59	0.50	0.55
Tracking Error	2.56	_	5.02
Information Ratio	0.61	_	0.04
Up Capture Ratio	98.29	_	95.17
Down Capture Ratio	89.92	_	91.30

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



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	v	Benchmark	[] C	atego	ry A	/erag	е		
Ն	Cyclical	99.97	99.13	99.21										
ů.	Basic Materials	0.00	0.00	0.07	Í									
-	Consumer Cyclical	0.00	0.13	1.44	0									
ê	Financial Services	0.00	0.00	0.20	Ó									
b	Real Estate	99.97	99.00	97.50										į,
M	Sensitive	0.03	0.87	0.73	0 : :									
	Communication Services	0.00	0.00	0.15	Ó									
•	Energy	0.00	0.00	0.02	<u> </u>									
\$	Industrials	0.03	0.87	0.15	ď									
2	Technology	0.00	0.00	0.41										
+	Defensive	0.00	0.00	0.07										
=	Consumer Defensive	0.00	0.00	0.00	ĺ									
ì	Healthcare	0.00	0.00	0.00	ĺ									
?	Utilities	0.00	0.00	0.07	Ĭ.									

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

Total Holdings 176



Victory Sycamore Small Company Opp I VSOIX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

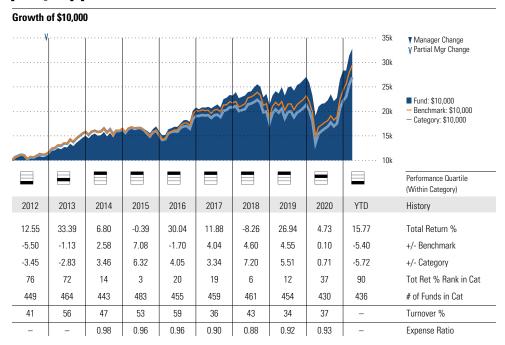
Gary Miller since 06-1998 Gregory Conners since 03-2002 Jeffrey Graff since 03-2007 Michael Rodarte since 12-2012 James Albers since 12-2012

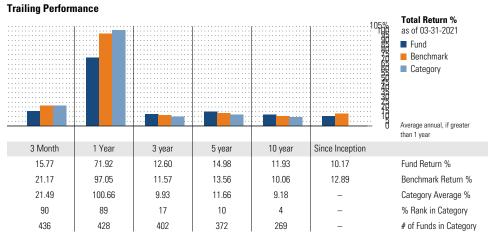
Quantitative Screens

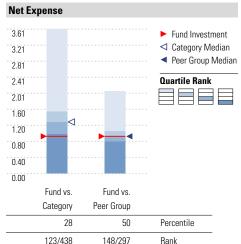
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been
- Management: The fund's management has been in place for 22.85 years.
- × Style: The fund has landed in its primary style box Small Value — 0 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.93 is 20.51% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging from value into blend but its portfolio positioning is consistent with the overall investment strategy.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.35	_	-1.48
Beta	0.83	_	1.01
R-Squared	95.34	_	96.05
Standard Deviation	22.84	26.96	27.92
Sharpe Ratio	0.57	0.49	0.43
Tracking Error	6.79	-	5.92
Information Ratio	0.15	-	-0.33
Up Capture Ratio	89.22	-	98.76
Down Capture Ratio	83.24	-	103.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.78	17.18	20.39
Price/Book Ratio	2.17	1.72	1.73
Geom Avg Mkt Cap \$B	3.06	2.29	3.64
ROE	6.02	-0.58	5.53



Victory Sycamore Small Company Opp I VSOIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

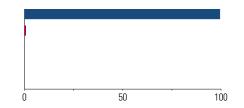
0	0	0	Large
3	6	1	Mid
23	59	7	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class Net % Cat% US Stocks 99.39 96.01 Non-US Stocks 0.61 2.21 Bonds 0.00 0.12 Cash 0.00 1.72 Other 0.00 -0.07 Total 100.00 100.00

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
	Cyclical	43.28	55.12	53.54	
A	Basic Materials	5.61	5.57	6.55	
A	Consumer Cyclical	14.03	14.50	14.48	
,	Financial Services	18.81	24.46	25.44	
ıπ	Real Estate	4.83	10.59	7.07	
W	Sensitive	40.09	30.68	34.91	
d	Communication Services	0.86	3.12	1.87	
•	Energy	2.14	4.88	4.33	
Ф	Industrials	28.52	16.96	20.14	
	Technology	8.57	5.72	8.57	
→	Defensive	16.64	14.19	11.55	
Ħ	Consumer Defensive	7.12	3.94	4.13	
+	Healthcare	7.14	6.45	4.74	
•	Utilities	2.38	3.80	2.68	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
UMB Financial Corp	1.70	1.70	34.29	Financial Services
⊕ EMCOR Group Inc	1.69	3.39	22.77	Industrials
⊕ Applied Industrial Technologies Inc	1.68	5.07	17.32	Industrials
⇒ Pinnacle Financial Partners Inc	1.59	6.66	37.95	Financial Services
⊖ Steven Madden Ltd	1.43	8.09	5.92	Consumer Cyclical
○ Core-Mark Holding Co Inc	1.42	9.51	32.18	Consumer Defensive
Cabot Corp	1.42	10.93	17.62	Basic Materials
Crane Co	1.40	12.34	21.48	Industrials
Korn Ferry	1.39	13.73	43.61	Industrials
Sanderson Farms Inc	1.39	15.11	18.17	Consumer Defensive
⇒ South State Corp	1.37	16.48	9.24	Financial Services
⊕ Sonoco Products Co	1.31	17.80	7.59	Consumer Cyclical
⊕ Renasant Corp	1.31	19.10	23.52	Financial Services
⊕ Independent Bank Corp	1.28	20.38	15.92	Financial Services
⊕ Bank of Hawaii Corp	1.27	21.65	17.67	Financial Services

Total Holdings 114

