

American Century Real Estate R6 AREDX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008
Steven Rodriguez since 12-2009
Vishal Govil since 12-2011

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.38 years.

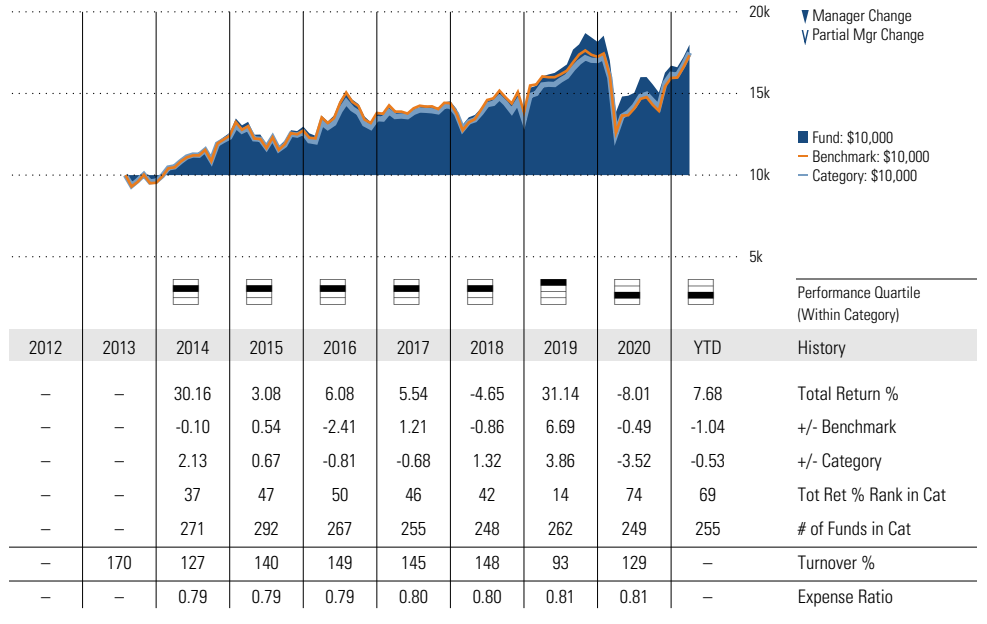
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.81 is 26.36% lower than the Real Estate category average.

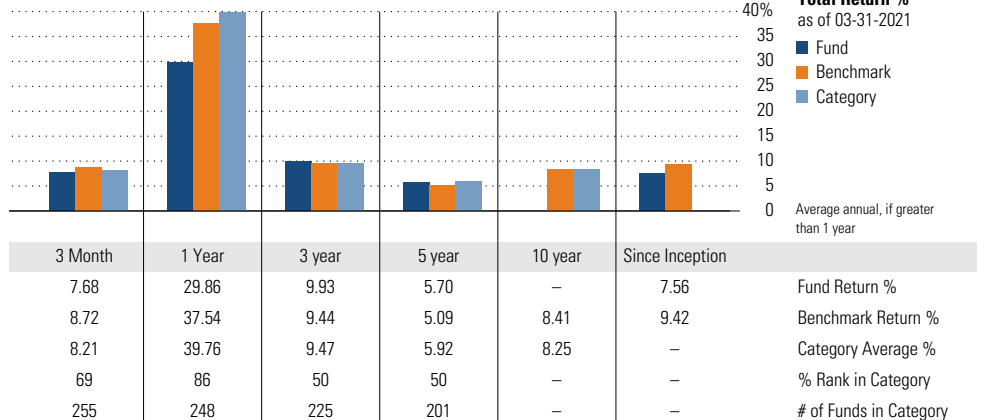
Morningstar Investment Management LLC Analysis

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.

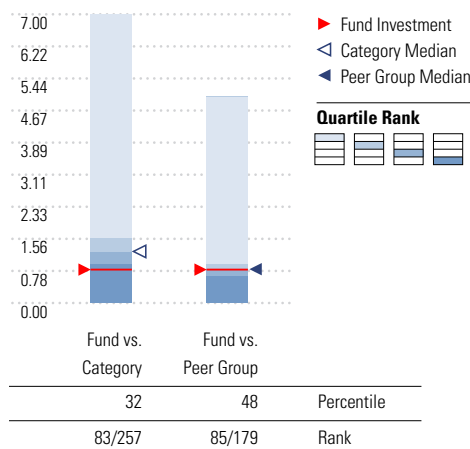
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.26	-	1.10
Beta	0.90	-	0.92
R-Squared	96.13	-	93.61
Standard Deviation	17.71	19.40	18.44
Sharpe Ratio	0.55	0.50	0.55
Tracking Error	4.04	-	5.02
Information Ratio	0.12	-	0.04
Up Capture Ratio	96.66	-	95.17
Down Capture Ratio	92.79	-	91.30

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	41.02	38.46	42.92
Price/Book Ratio	2.88	2.42	2.37
Geom Avg Mkt Cap \$B	19.17	9.35	20.82
ROE	10.04	9.56	6.59

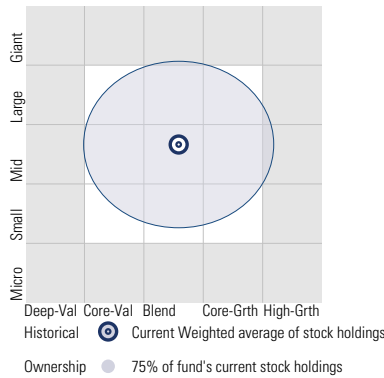
American Century Real Estate R6 AREDX

Morningstar Category
Real Estate

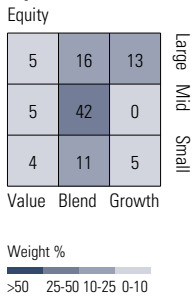
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2021

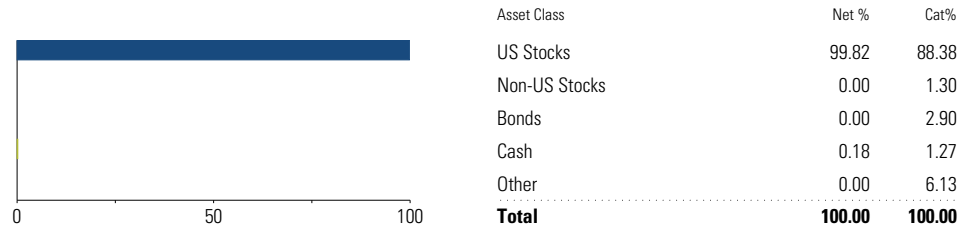
Morningstar Style Box™



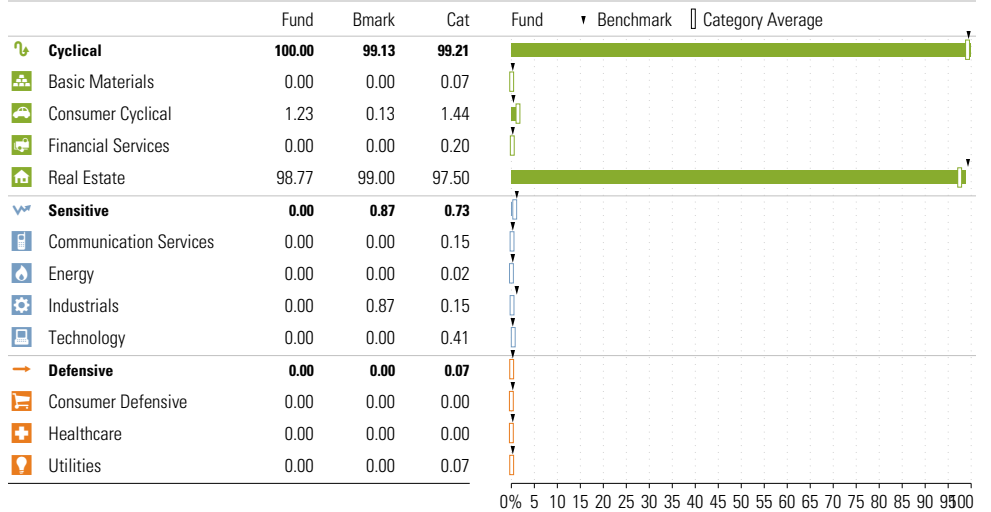
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Prologis Inc	7.82	7.82	6.99	Real Estate
⊕ Crown Castle International Corp	7.40	15.22	8.96	Real Estate
⊕ Equinix Inc	6.44	21.66	-4.44	Real Estate
⊖ American Tower Corp	6.21	27.87	6.50	Real Estate
⊕ Simon Property Group Inc	5.17	33.04	33.41	Real Estate
⊕ Invitation Homes Inc	4.48	37.52	8.28	Real Estate
⊕ SBA Communications Corp	4.45	41.97	-1.42	Real Estate
⊕ Equity Residential	3.75	45.72	21.85	Real Estate
⊕ Essex Property Trust Inc	3.50	49.22	15.38	Real Estate
⊖ Welltower Inc	3.41	52.63	11.79	Real Estate
⊖ UDR Inc	3.39	56.02	15.07	Real Estate
⊕ VICI Properties Inc Ordinary Shares	3.16	59.18	12.04	Real Estate
⊕ Innovative Industrial Properties Inc Registered Shs	3.03	62.21	-0.90	Real Estate
⊖ Ventas Inc	2.85	65.06	9.69	Real Estate
⊕ Extra Space Storage Inc	2.84	67.90	15.27	Real Estate

Total Holdings 39

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

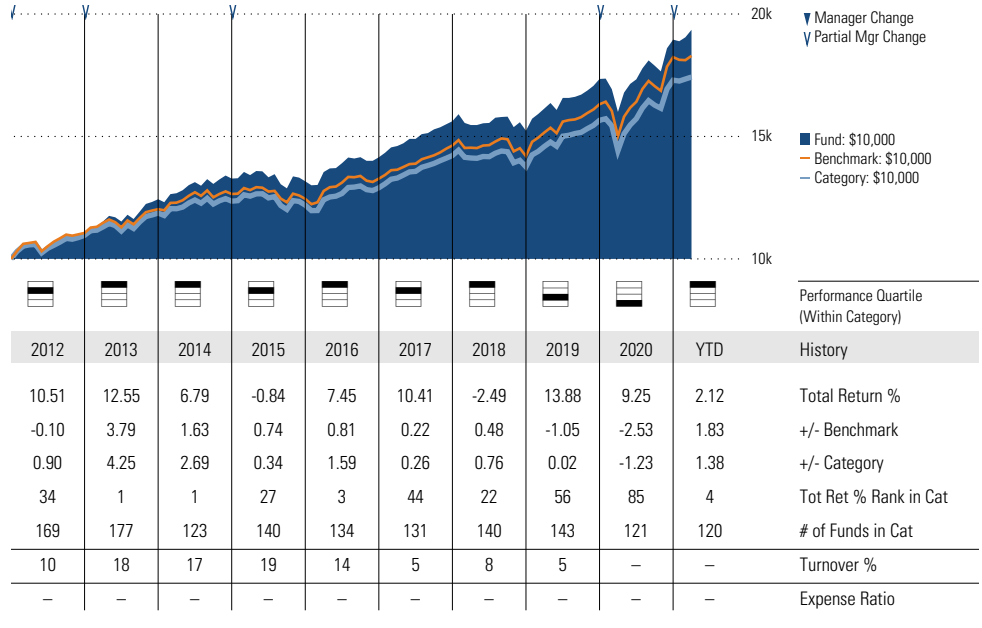
✘ **Style:** The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

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

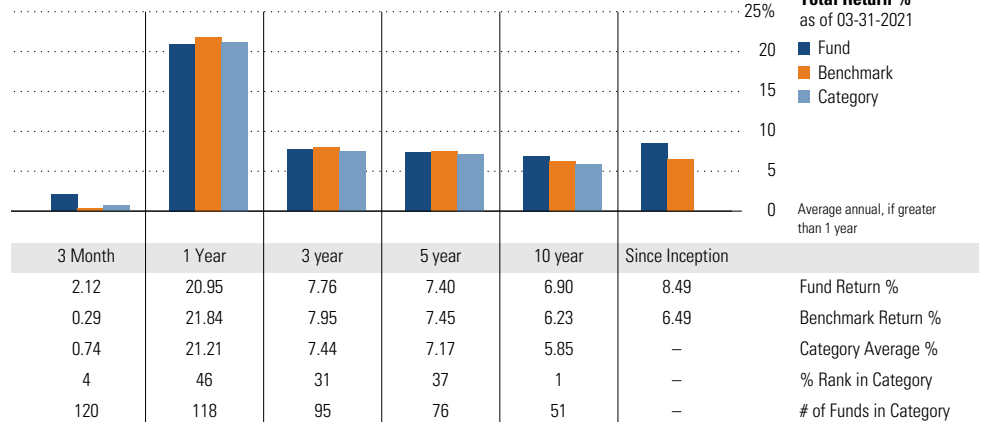
Morningstar Investment Management LLC Analysis

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.

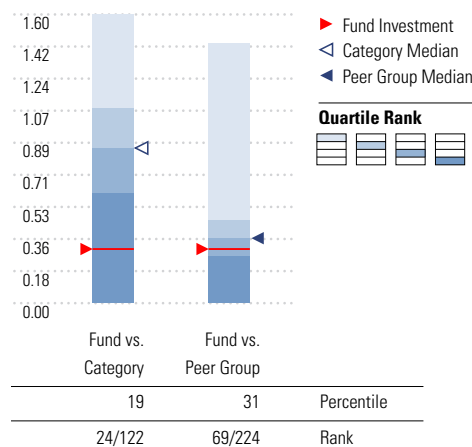
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.59	-	-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

Portfolio Metrics

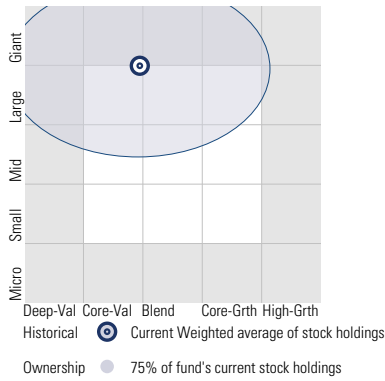
	Fund	Bmark	Cat
Price/Earnings Ratio	23.68	25.21	24.88
Price/Book Ratio	3.09	2.71	2.90
Avg Eff Duration	4.59	6.72	6.51

American Funds 2010 Trgt Date Retire R6 RFTTX

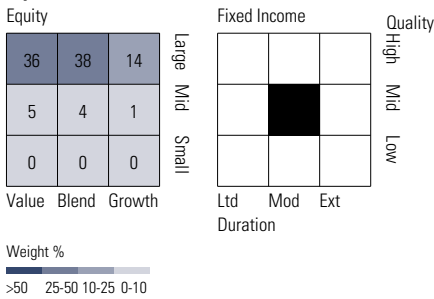
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

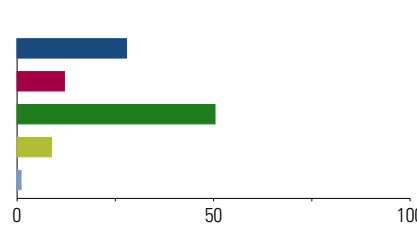
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

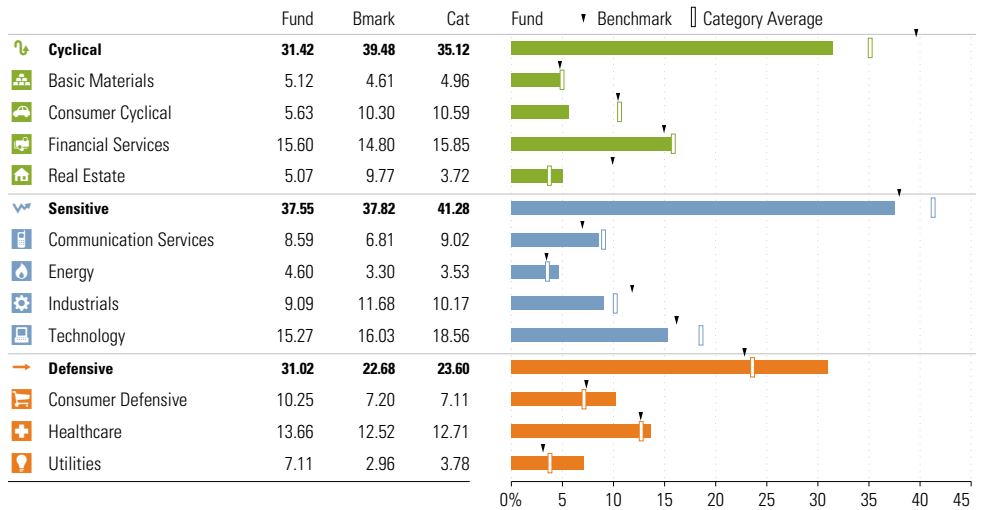


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.52	48.98	—	—
⊕ American Funds Inflation Linked Bd R6	—	6.51	55.49	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	6.27	61.76	—	—
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

✔ **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.

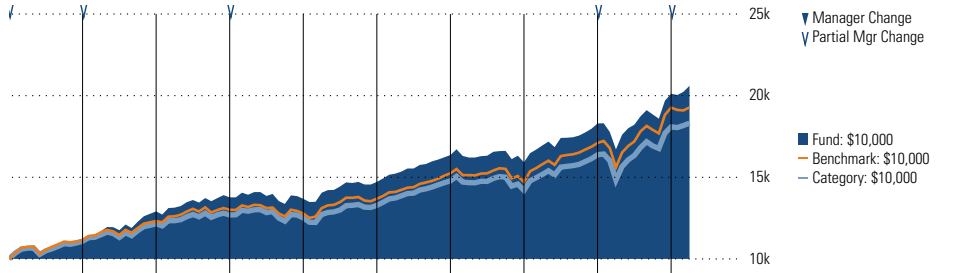
✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

✔ **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

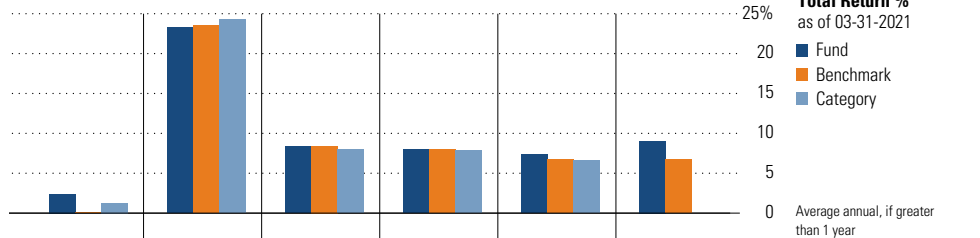
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



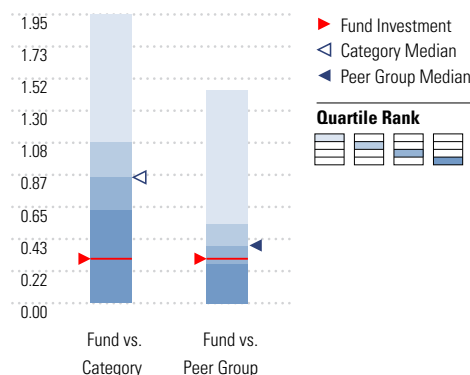
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
11.58	15.72	6.64	-0.62	7.55	11.19	-2.72	14.94	9.96	2.40	Total Return %
0.09	5.22	1.09	1.11	0.45	-0.20	0.82	-1.35	-2.71	2.34	+/- Benchmark
0.93	6.07	2.16	0.72	1.43	-0.10	1.14	-0.51	-0.79	1.14	+/- Category
30	1	3	18	7	54	7	62	76	11	Tot Ret % Rank in Cat
146	168	111	133	132	127	138	131	120	116	# of Funds in Cat
8	7	6	15	8	4	7	6	-	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.40	23.28	8.32	7.95	7.39	9.05	Fund Return %
0.06	23.54	8.41	8.02	6.68	6.68	Benchmark Return %
1.26	24.25	7.94	7.88	6.59	-	Category Average %
11	59	29	41	1	-	% Rank in Category
116	115	101	74	43	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
17	30	Rank
21/122	65/219	Rank

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

3-Year Risk Metrics

	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

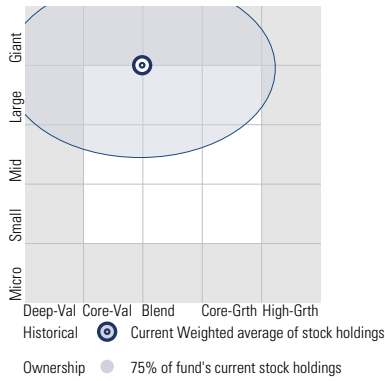
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

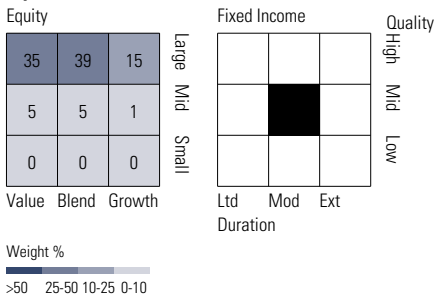
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2021

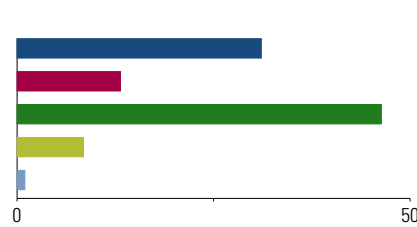
Morningstar Style Box™



Style Breakdown

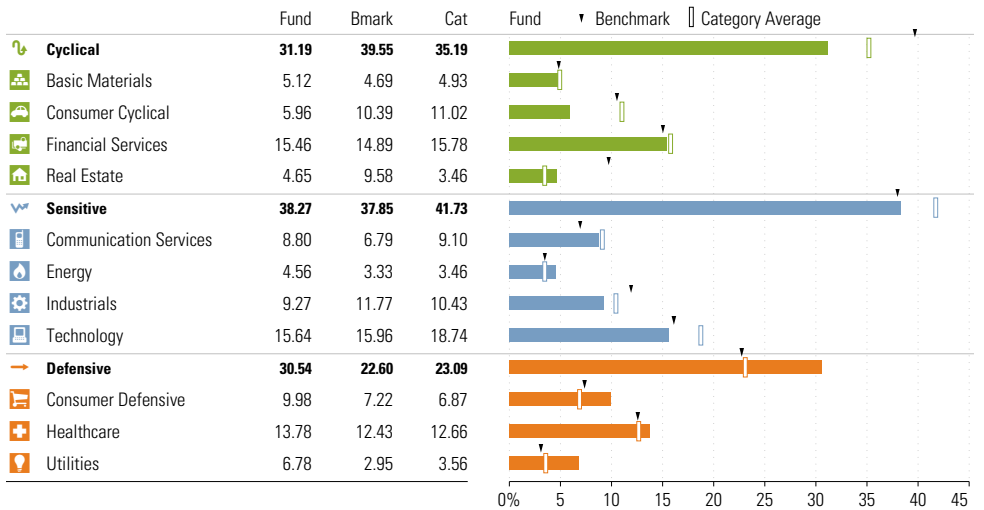


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	31.07	25.70
Non-US Stocks	13.15	15.41
Bonds	46.34	47.61
Cash	8.45	7.06
Other	0.99	4.22
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 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	—	—
⊕ American Funds Bond Fund of Amer R6	—	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

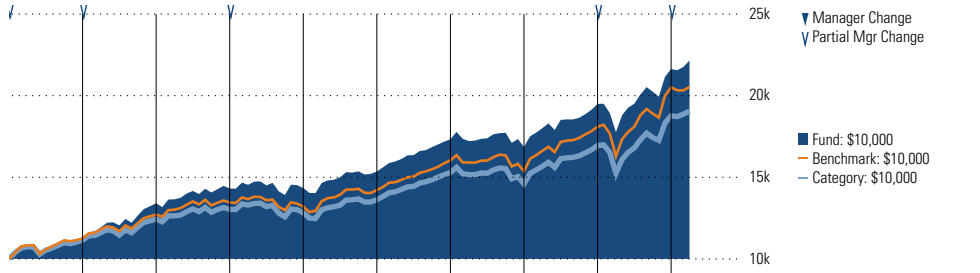
✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

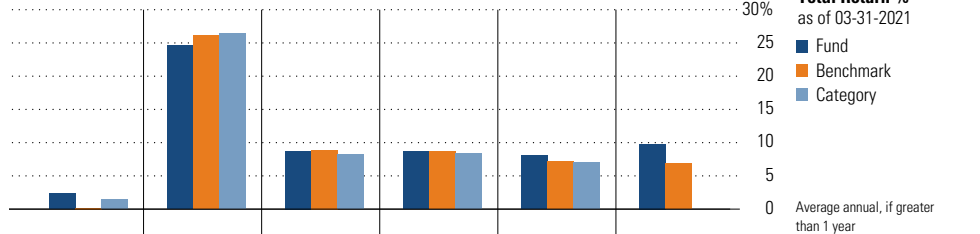
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Growth of \$10,000



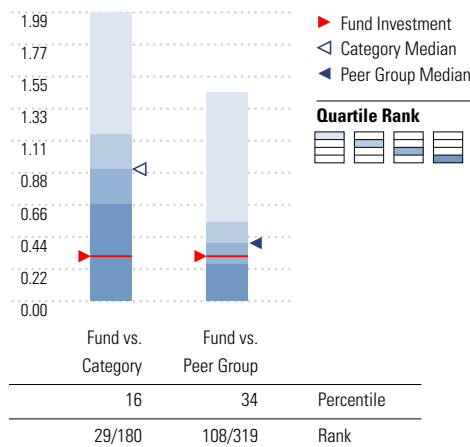
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
12.98	18.71	6.74	0.19	7.05	12.87	-2.69	15.59	10.99	2.39	Total Return %
0.45	5.73	0.87	2.07	-0.61	0.08	1.47	-2.14	-2.33	2.23	+/- Benchmark
1.30	7.14	2.02	1.76	0.82	0.41	1.80	-0.55	0.20	0.89	+/- Category
26	1	3	4	25	47	4	69	62	15	Tot Ret % Rank in Cat
219	234	219	248	236	247	254	237	180	174	# of Funds in Cat
4	3	4	8	5	1	2	2	13	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.39	24.67	8.76	8.62	8.01	9.81	Fund Return %
0.16	26.08	8.89	8.69	7.18	6.88	Benchmark Return %
1.50	26.41	8.21	8.35	7.01	-	Category Average %
15	60	35	55	3	-	% Rank in Category
174	166	152	109	65	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.07	-	-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

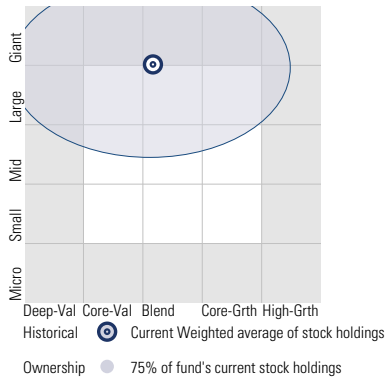
	Fund	Bmark	Cat
Price/Earnings Ratio	24.80	24.87	25.69
Price/Book Ratio	3.27	2.65	2.86
Avg Eff Duration	5.21	9.28	5.81

American Funds 2020 Trgt Date Retire R6 RRCTX

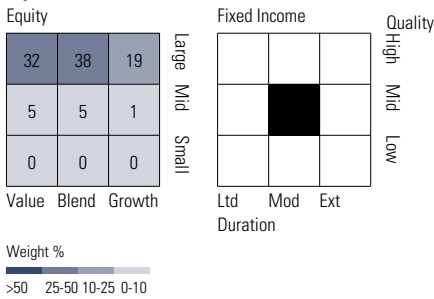
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

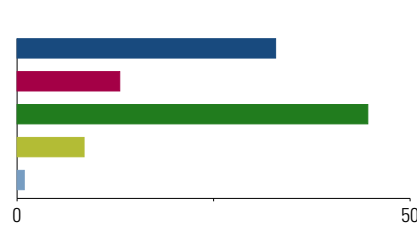
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

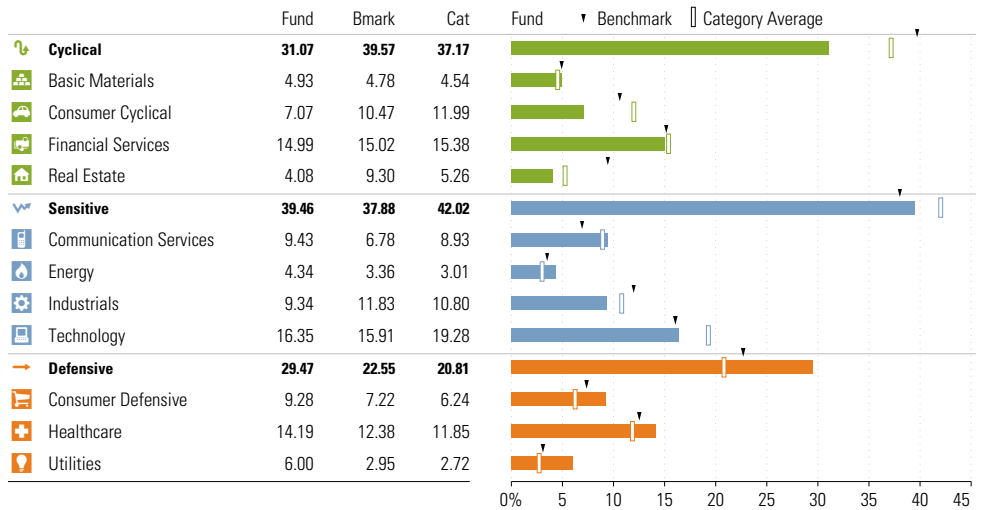


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	-	9.79	9.79	-	-
⊖ American Funds Capital Income Bldr R6	-	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	-	-
⊖ American Funds American Mutual R6	-	6.06	49.48	-	-
⊕ American Funds Mortgage R6	-	5.99	55.47	-	-
⊖ American Funds American High-Inc R6	-	5.04	60.51	-	-
⊖ American Funds Washington Mutual R6	-	5.04	65.55	-	-
⊖ American Funds Invmt Co of Amer R6	-	5.01	70.56	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

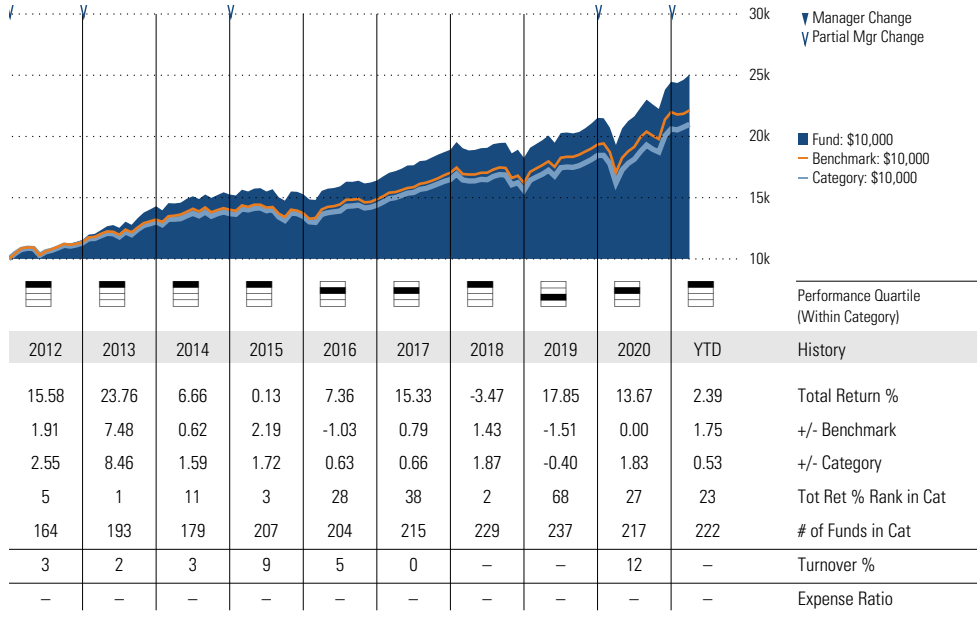
✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

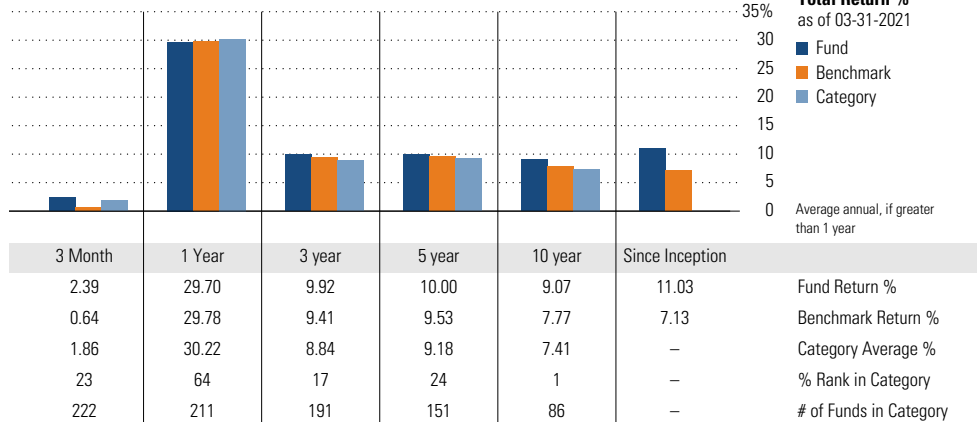
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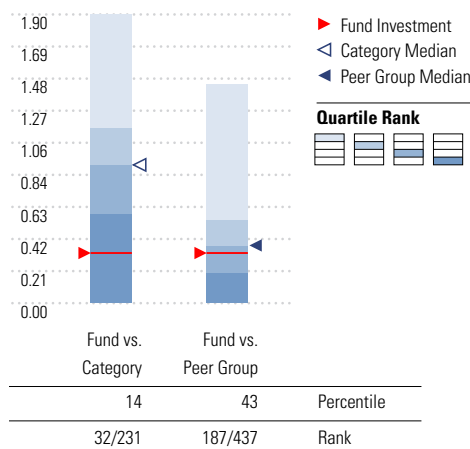
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.38	-	-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

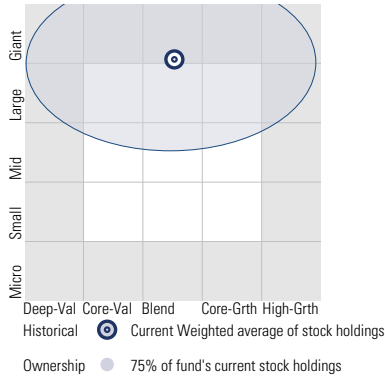
	Fund	Bmark	Cat
Price/Earnings Ratio	26.46	24.69	25.64
Price/Book Ratio	3.49	2.62	2.88
Avg Eff Duration	5.28	10.22	6.27

American Funds 2025 Trgt Date Retire R6 RFDTX

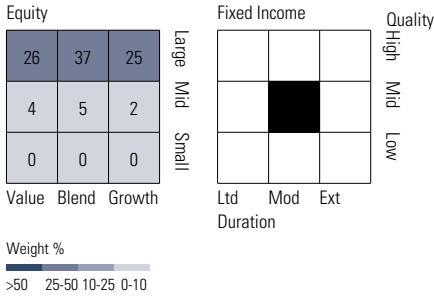
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

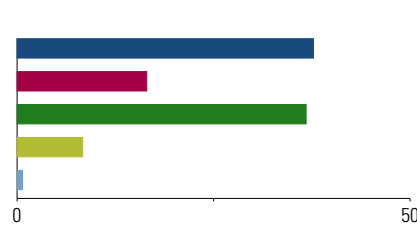
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

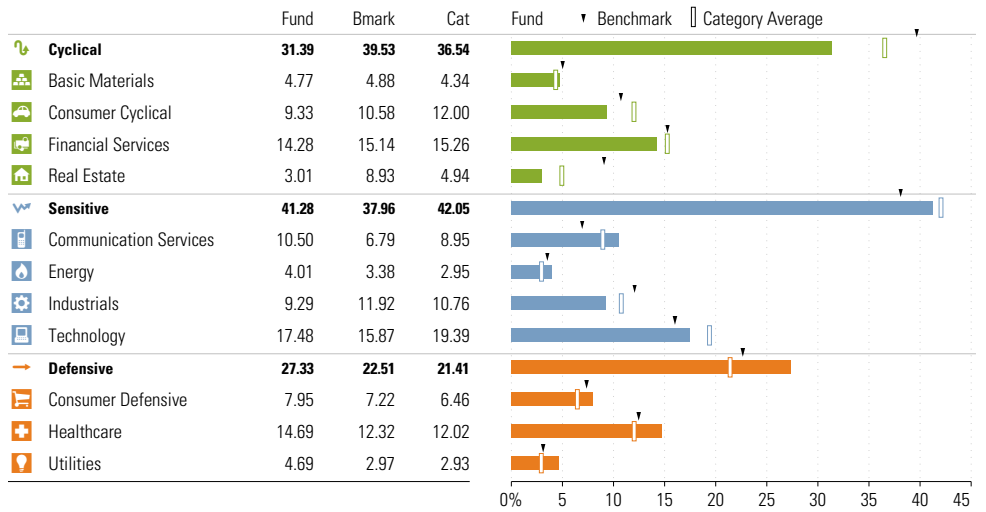


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

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

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

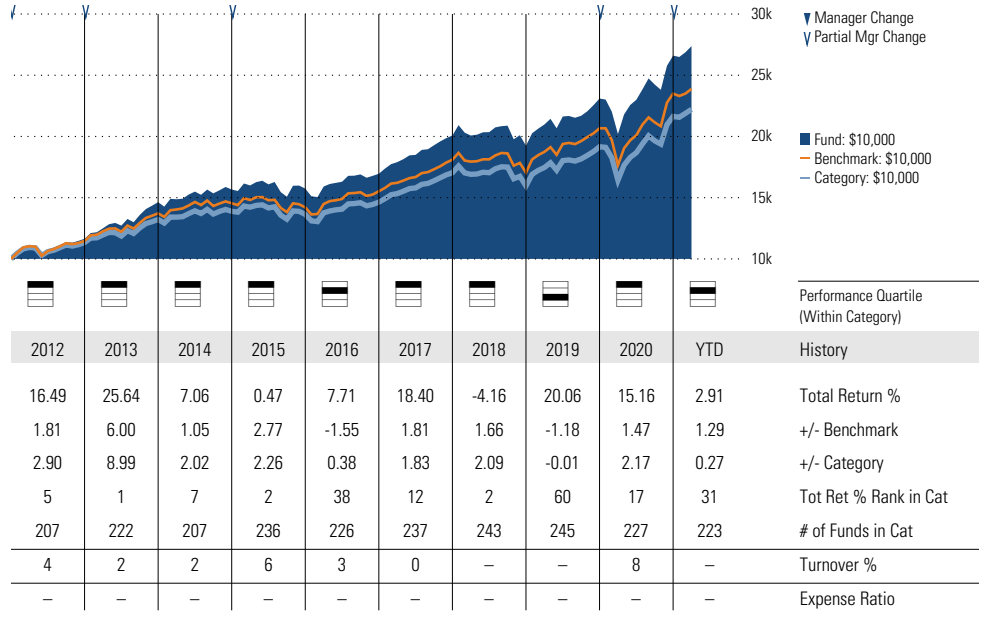
✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 50.7% lower than the Target-Date 2030 category average.

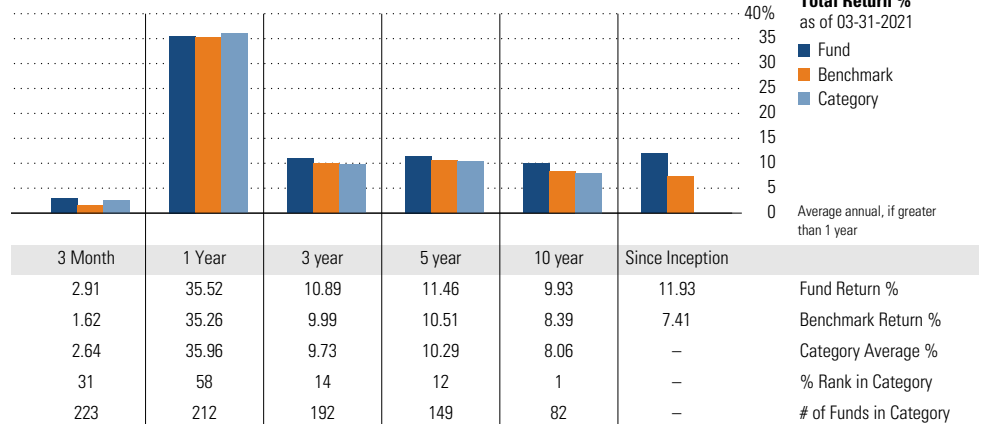
Morningstar Investment Management LLC Analysis

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

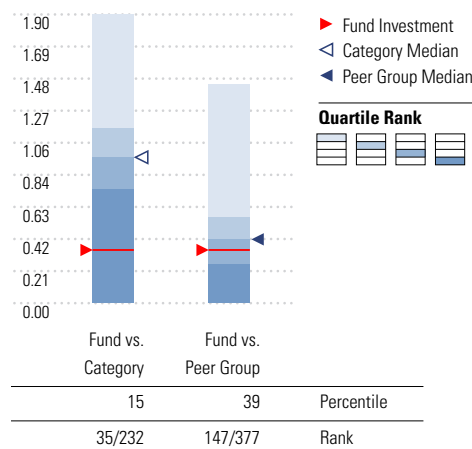
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.57	-	-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

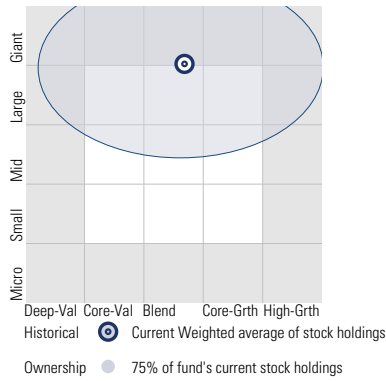
	Fund	Bmark	Cat
Price/Earnings Ratio	27.03	24.49	25.89
Price/Book Ratio	3.57	2.59	2.94
Avg Eff Duration	5.40	10.95	6.26

American Funds 2030 Trgt Date Retire R6 RFETX

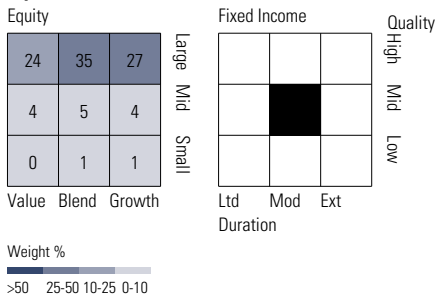
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

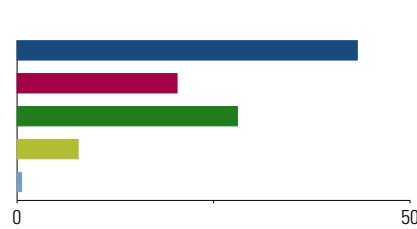
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

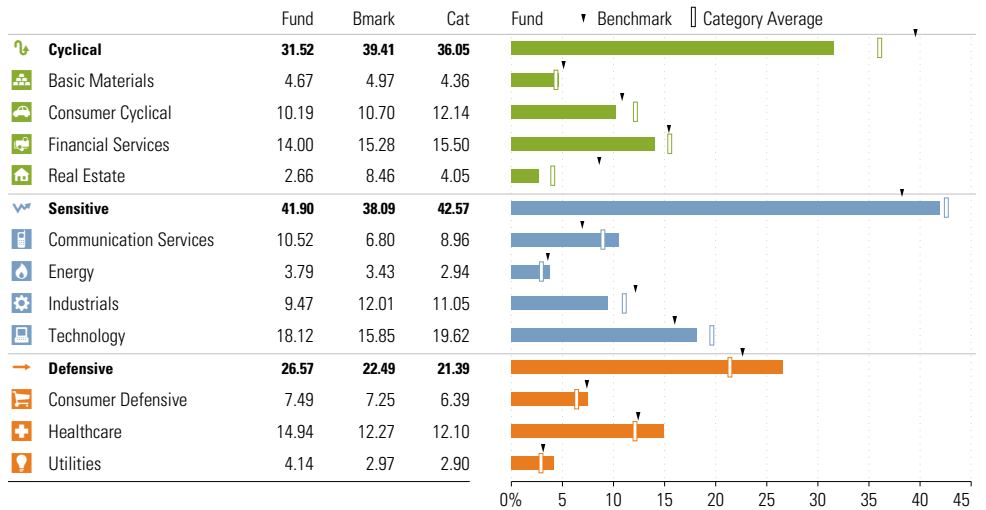


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Washington Mutual R6	-	7.72	7.72	-	-
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

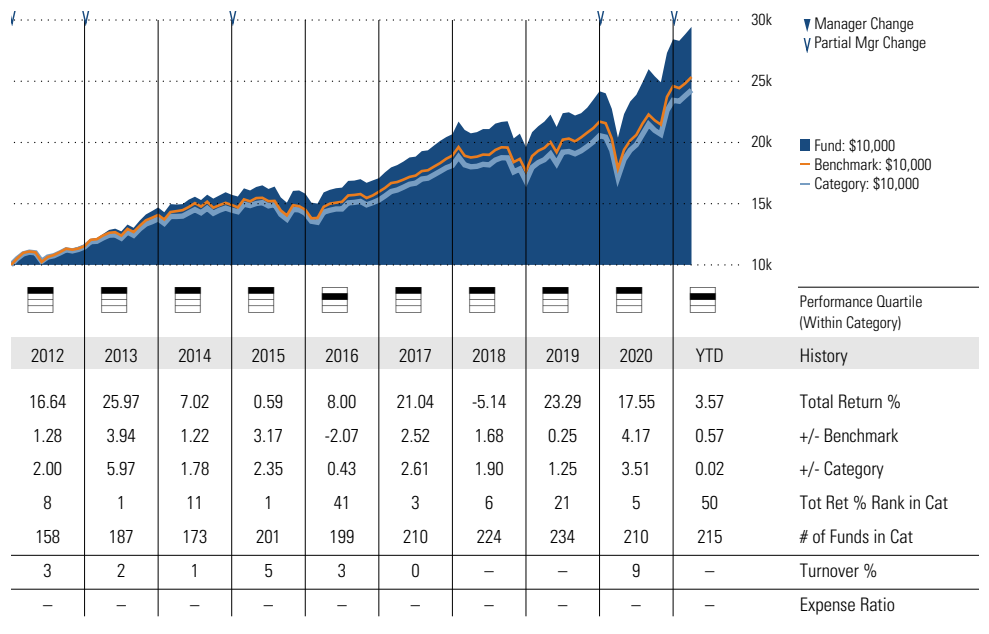
✘ **Style:** The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

✔ **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.

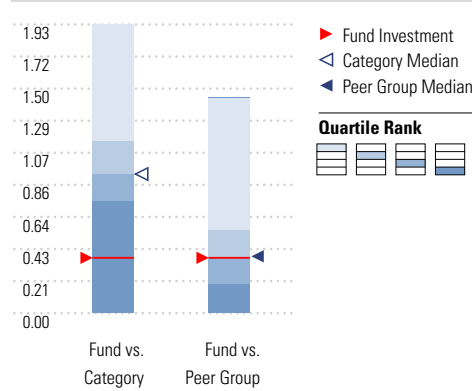
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

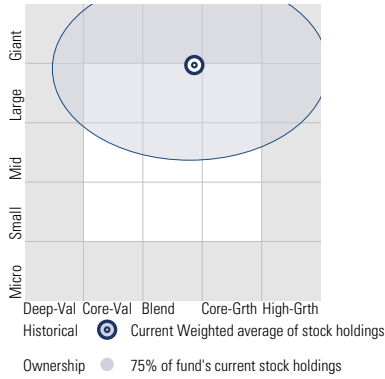
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.30	25.46
Price/Book Ratio	3.71	2.56	2.86
Avg Eff Duration	5.89	11.28	6.23

American Funds 2035 Trgt Date Retire R6 RFFTX

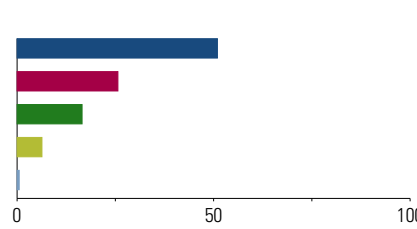
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

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

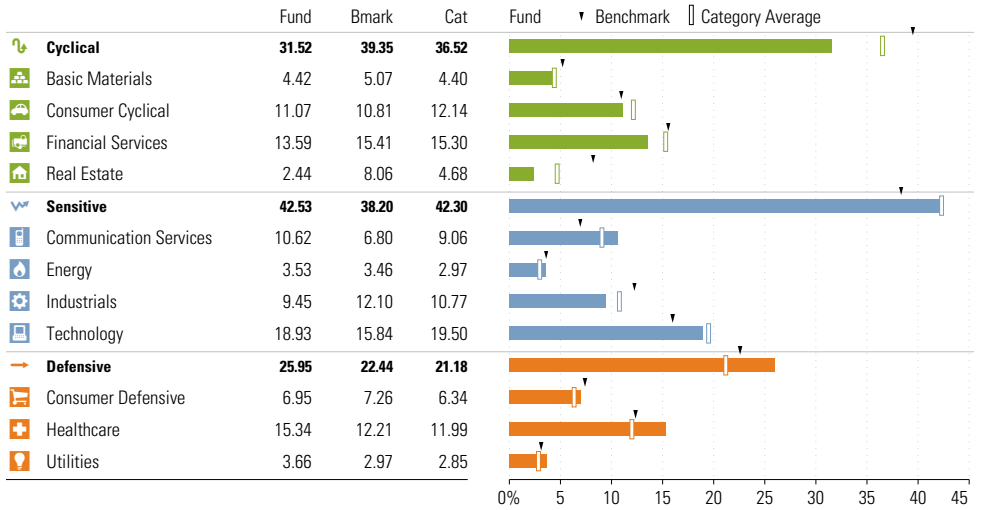


Asset Allocation as of 03-31-2021

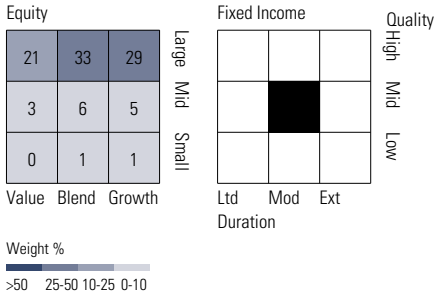


Asset Class	Net %	Cat%
US Stocks	50.97	44.12
Non-US Stocks	25.65	24.27
Bonds	16.53	18.50
Cash	6.32	2.36
Other	0.53	10.76
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Style Breakdown



Top 10 Holdings as of 03-31-2021

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

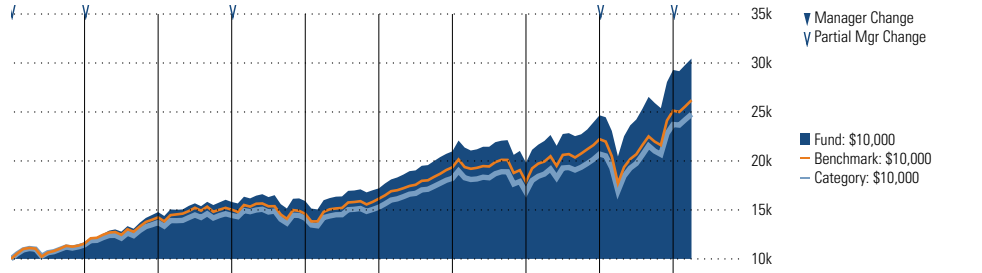
✘ **Style:** The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

✔ **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

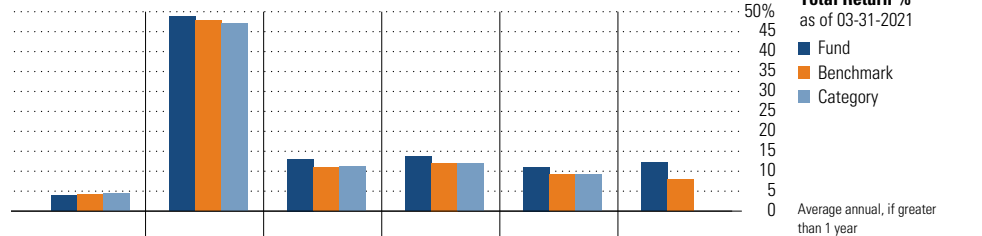
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

Growth of \$10,000



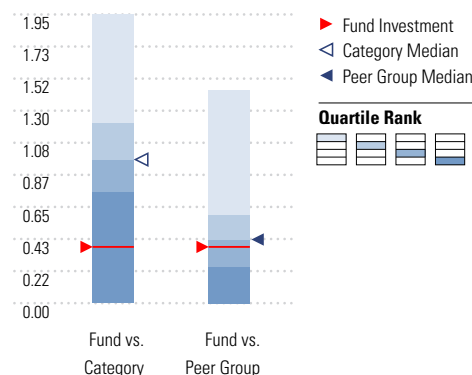
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
16.71	26.66	6.96	0.58	8.17	21.98	-5.52	24.40	18.77	3.97	Total Return %
1.00	3.61	1.45	3.41	-2.44	2.11	2.13	0.05	5.68	-0.27	+/- Benchmark
2.07	6.69	1.71	2.57	0.22	2.46	2.22	1.21	4.21	-0.40	+/- Category
9	1	15	1	39	6	4	28	4	68	Tot Ret % Rank in Cat
208	223	207	236	226	237	243	245	221	217	# of Funds in Cat
2	2	1	5	2	0	-	-	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.97	48.82	13.07	13.75	11.05	12.22	Fund Return %
4.24	47.89	10.92	12.09	9.19	7.85	Benchmark Return %
4.37	47.12	11.15	11.94	9.10	-	Category Average %
68	39	1	1	1	-	% Rank in Category
217	206	192	149	82	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
16	42	
37/226	157/374	

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.58	-	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

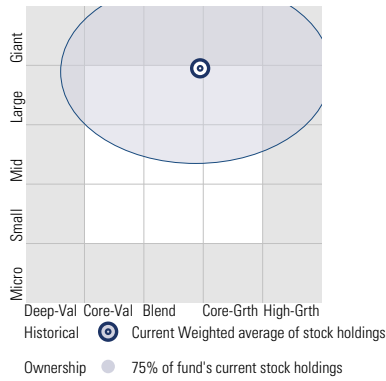
	Fund	Bmark	Cat
Price/Earnings Ratio	27.99	24.14	25.42
Price/Book Ratio	3.78	2.54	2.84
Avg Eff Duration	6.04	11.53	6.22

American Funds 2040 Trgt Date Retire R6 RFGTX

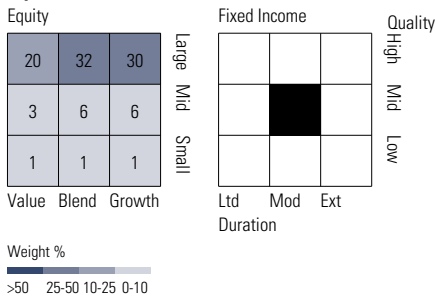
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

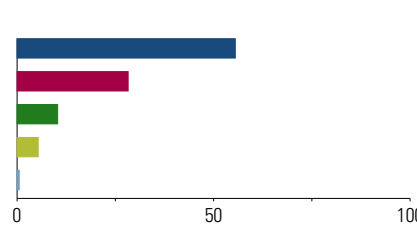
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

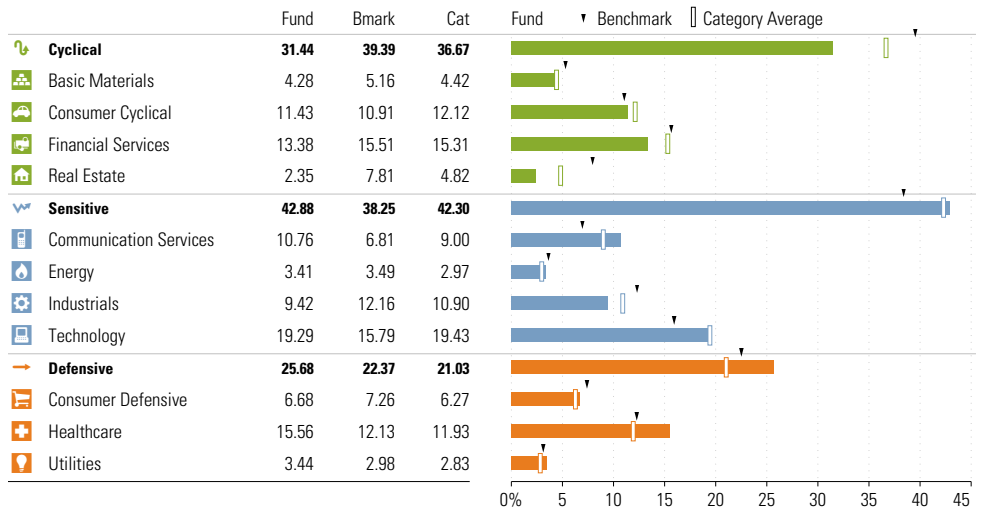


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

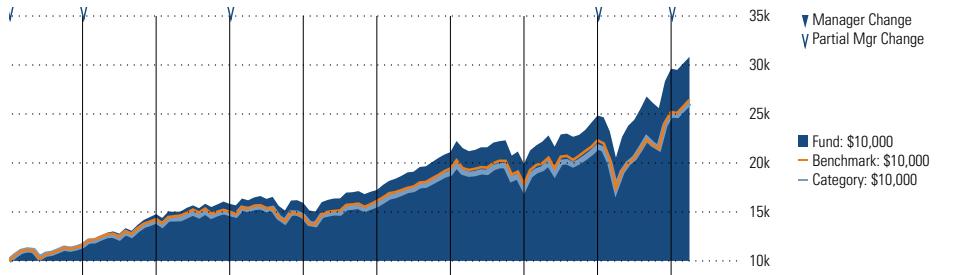
✘ **Style:** The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

✔ **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

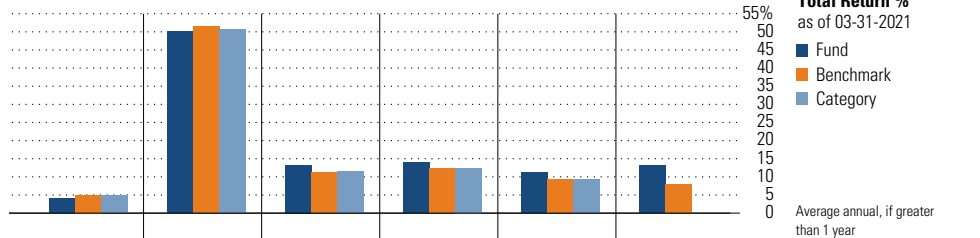
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

Growth of \$10,000



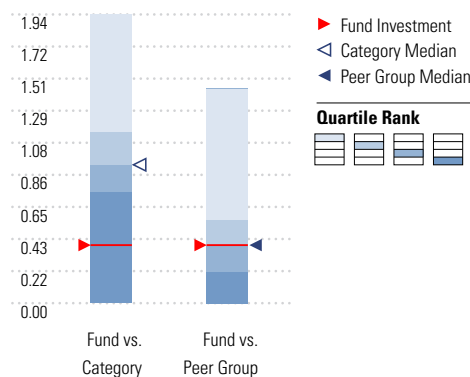
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
16.80	26.51	7.09	0.64	8.27	22.44	-5.58	24.68	19.21	4.08	Total Return %
0.96	3.44	1.84	3.67	-2.57	1.91	2.59	-0.29	6.26	-0.91	+/- Benchmark
1.49	4.51	1.74	2.51	0.34	1.93	2.56	0.33	4.11	-0.79	+/- Category
12	2	13	1	45	8	3	51	4	84	Tot Ret % Rank in Cat
149	186	173	200	198	209	223	233	210	215	# of Funds in Cat
3	2	1	5	3	0	-	-	4	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
4.08	50.05	13.29	14.02	11.18	13.06	Fund Return %
4.99	51.57	11.11	12.40	9.26	7.93	Benchmark Return %
4.87	50.64	11.57	12.43	9.31	-	Category Average %
84	65	1	1	1	-	% Rank in Category
215	204	188	148	82	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
17	49	38/224
		211/432

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.91	-	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

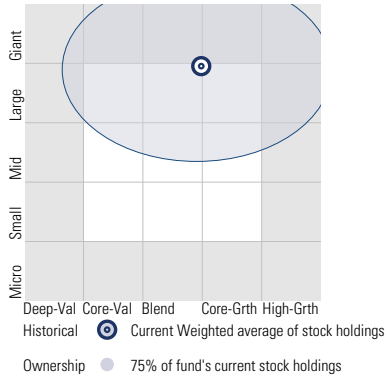
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

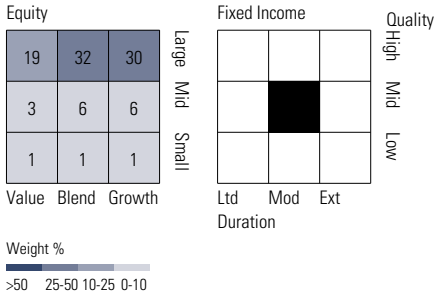
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2021

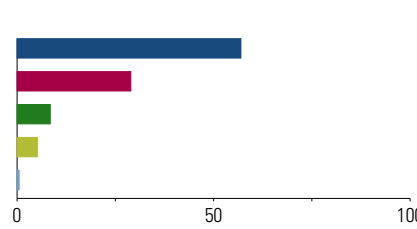
Morningstar Style Box™



Style Breakdown

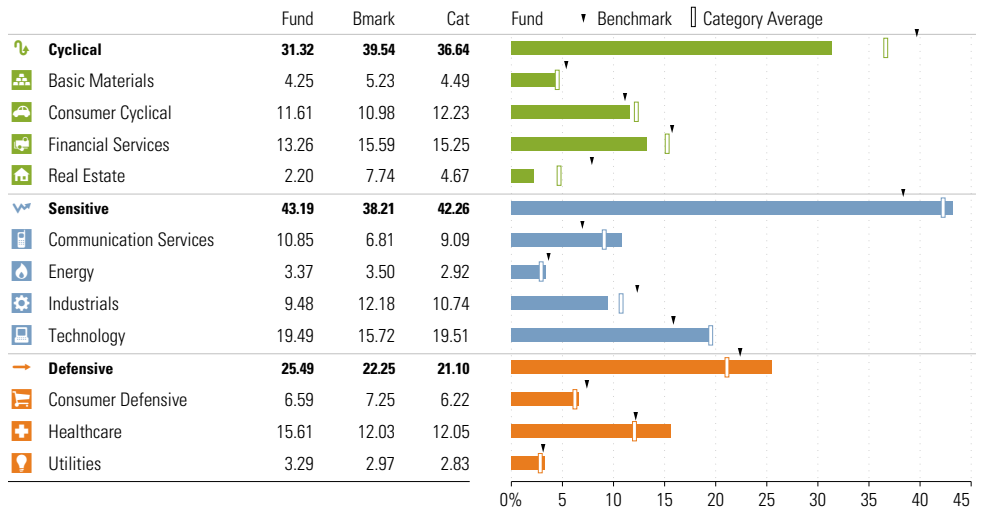


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

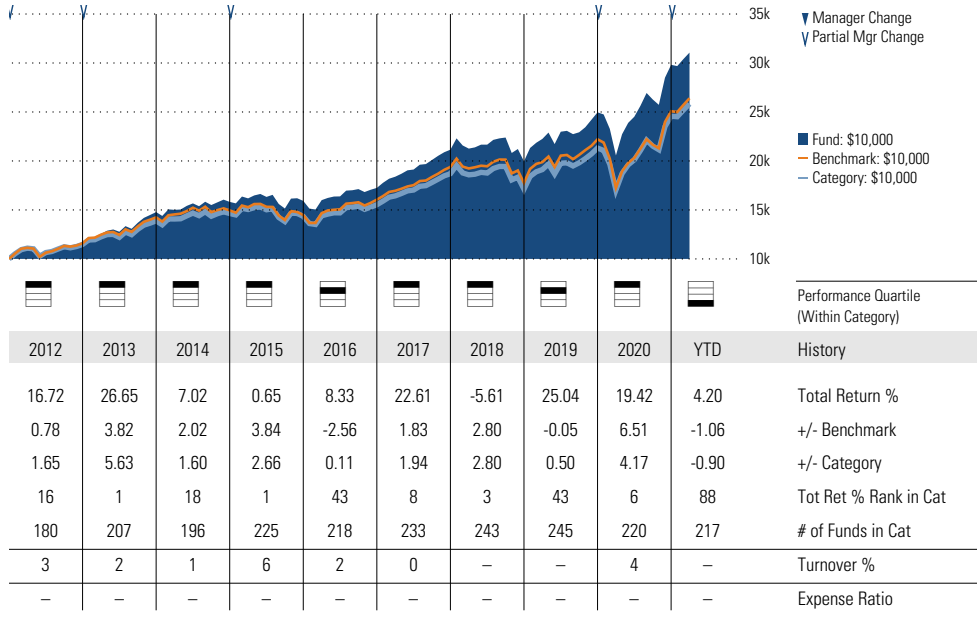
Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

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

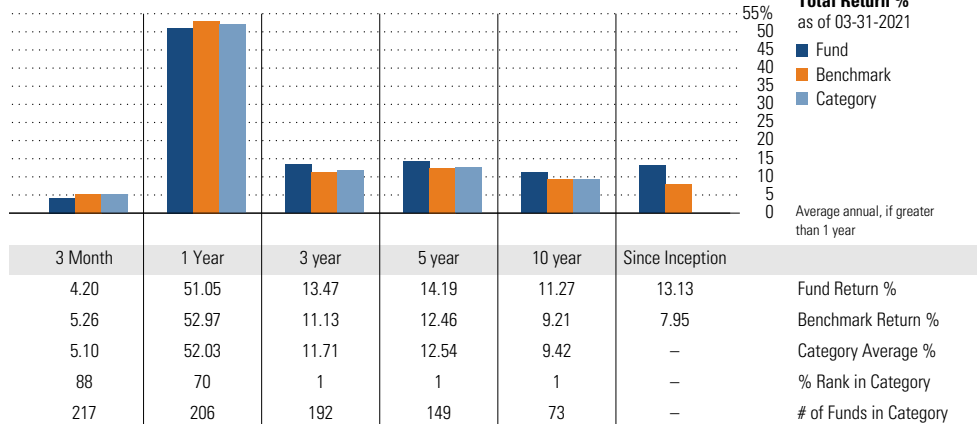
Morningstar Investment Management LLC Analysis

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.

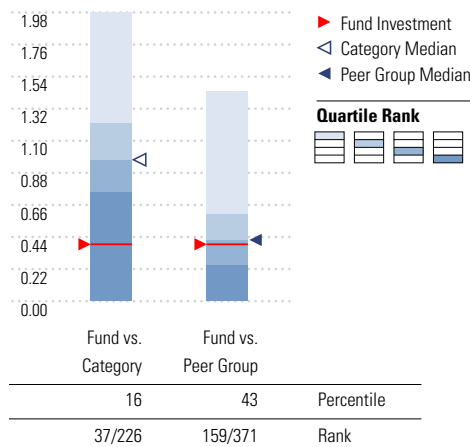
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.09	-	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

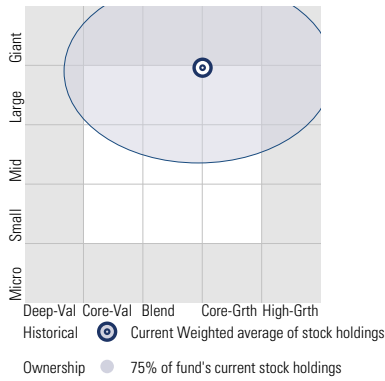
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

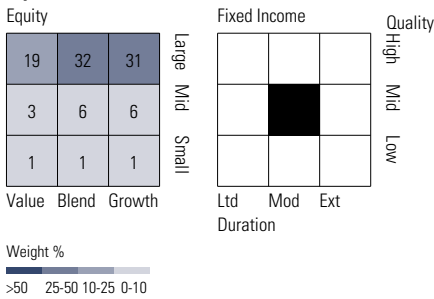
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2021

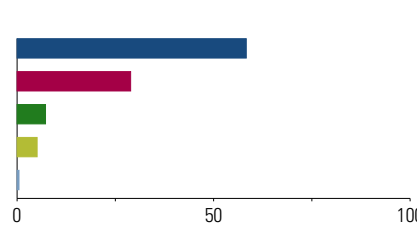
Morningstar Style Box™



Style Breakdown

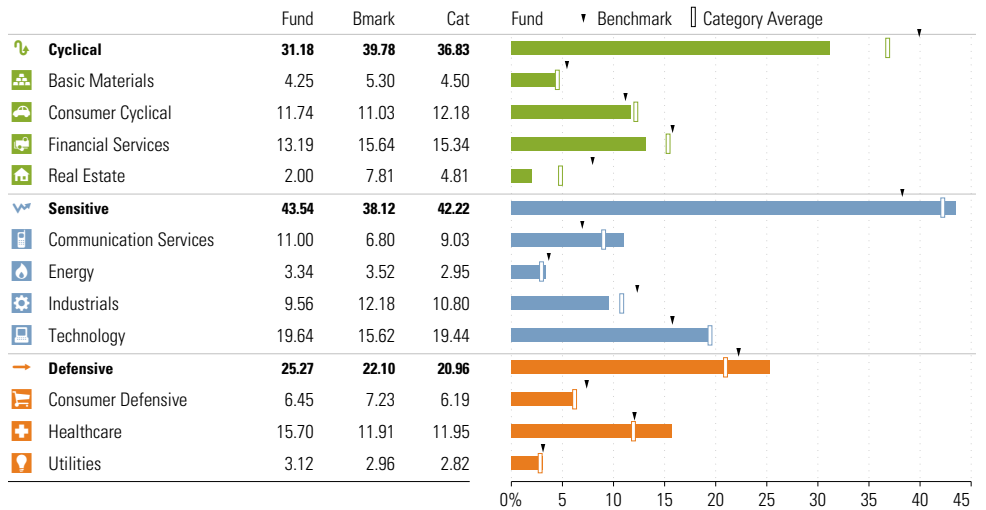


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

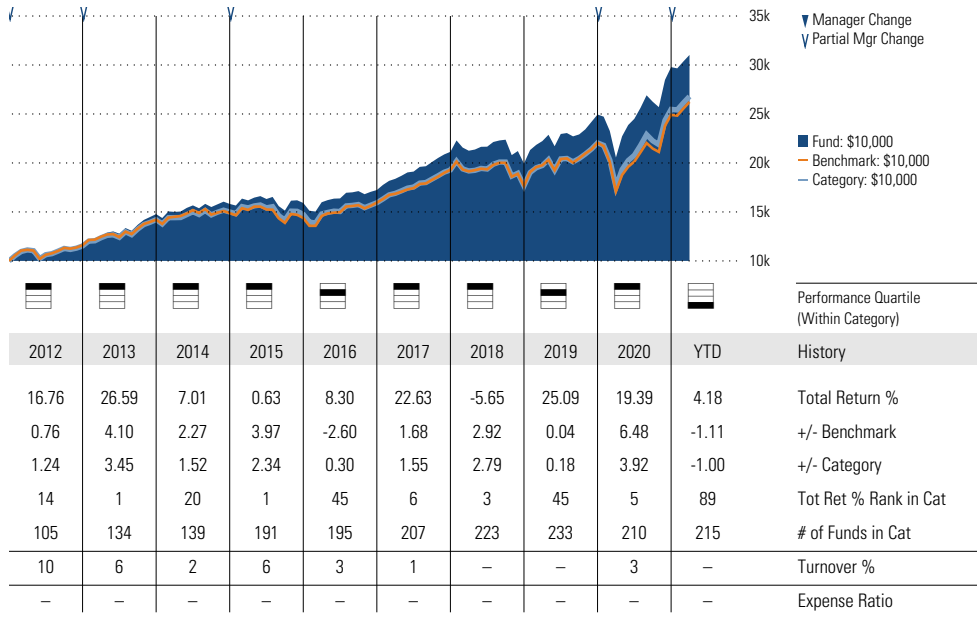
✔ **Style:** The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 46.58% lower than the Target-Date 2055 category average.

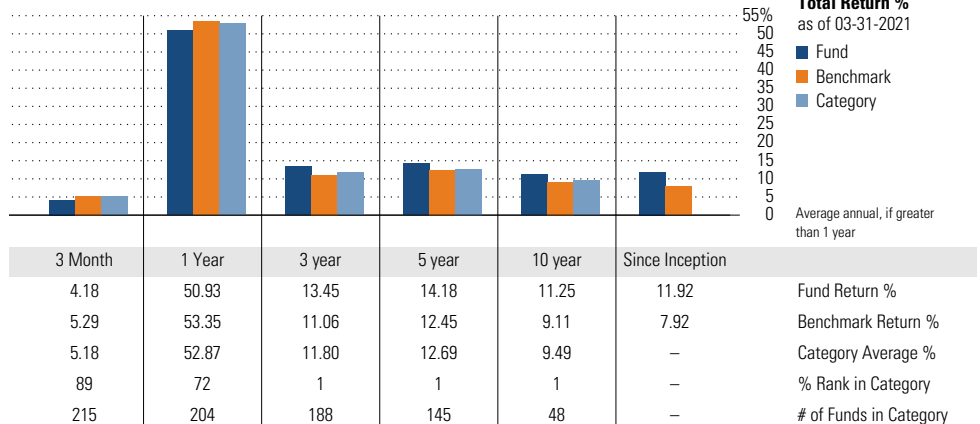
Morningstar Investment Management LLC Analysis

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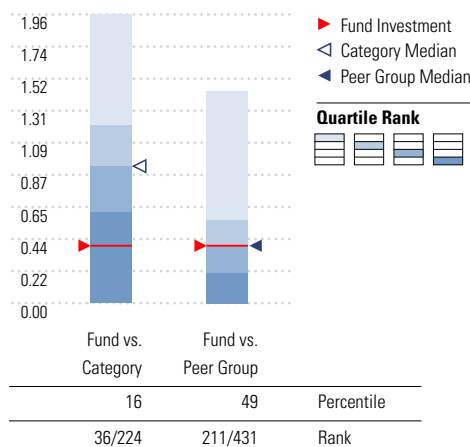
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.17	-	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

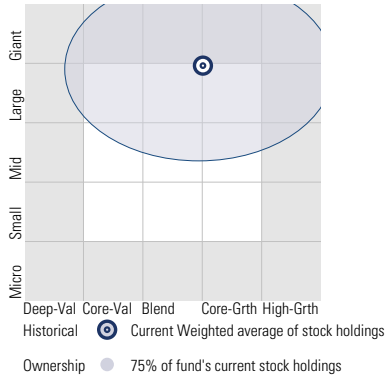
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

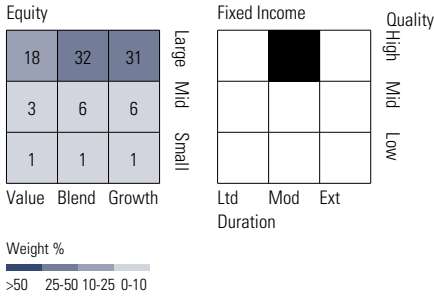
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2021

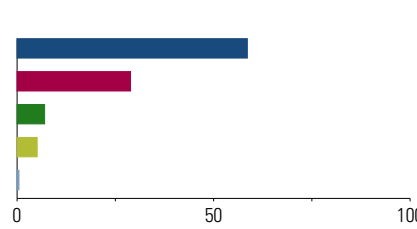
Morningstar Style Box™



Style Breakdown

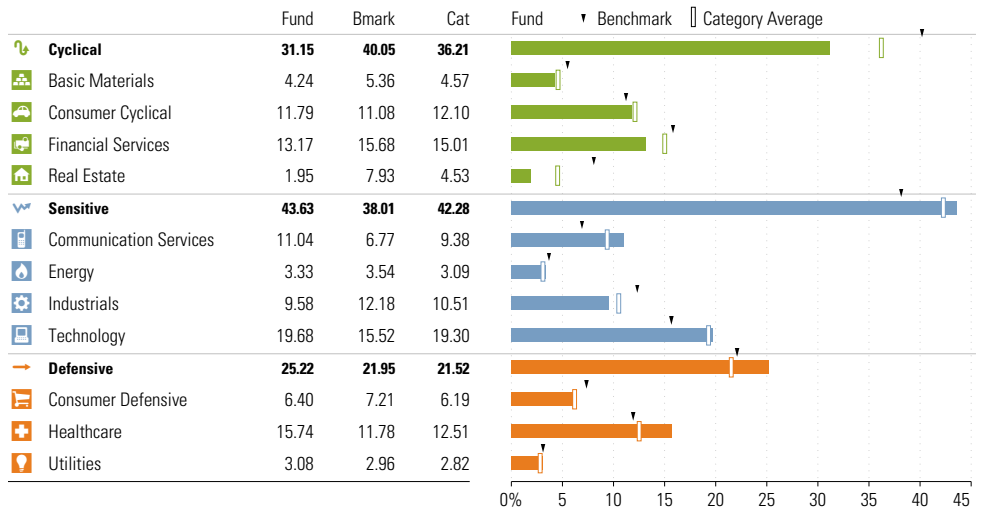


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

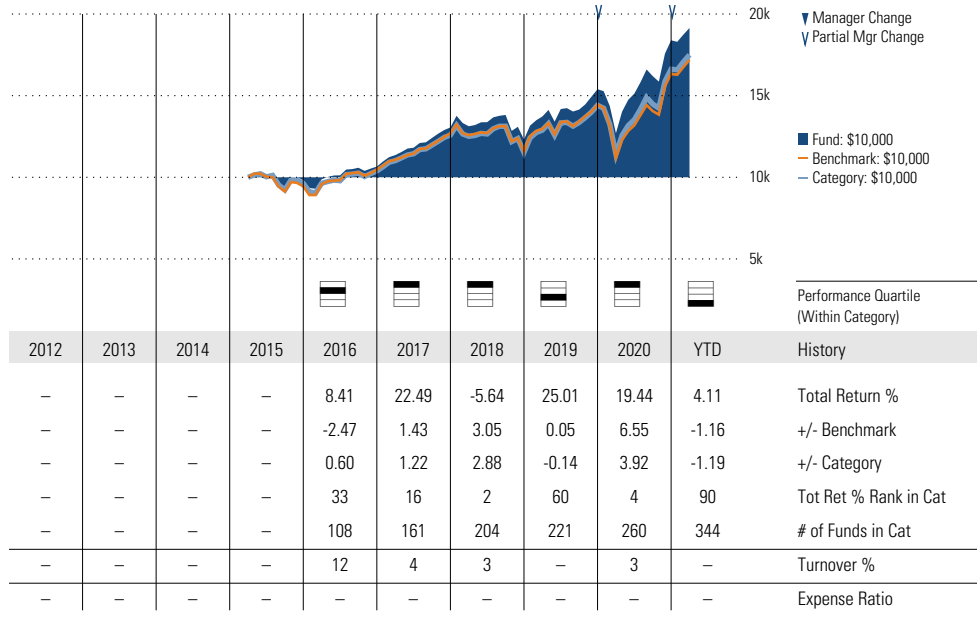
✔ **Style:** The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

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

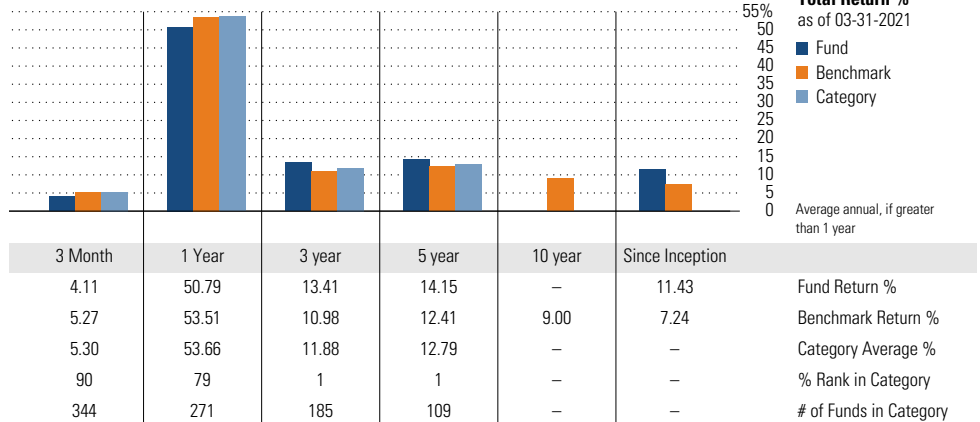
Morningstar Investment Management LLC Analysis

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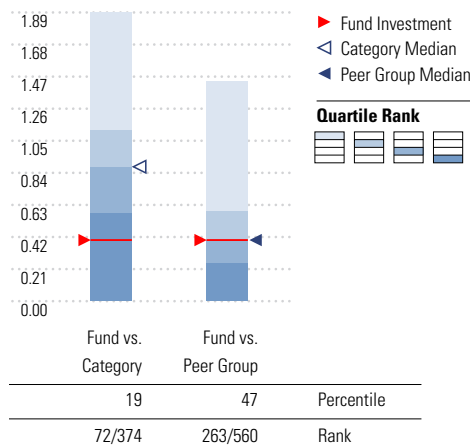
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.23	-	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

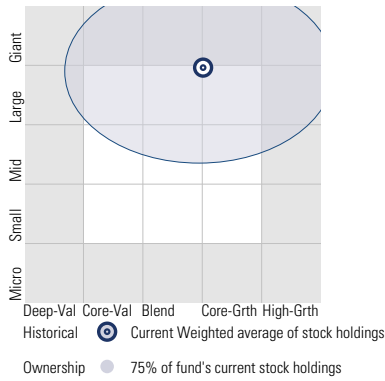
	Fund	Bmark	Cat
Price/Earnings Ratio	28.48	23.62	25.34
Price/Book Ratio	3.86	2.44	2.83
Avg Eff Duration	5.98	-	6.00

American Funds 2060 Trgt Date Retire R6 RFUTX

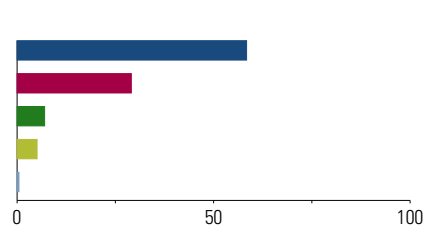
Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

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

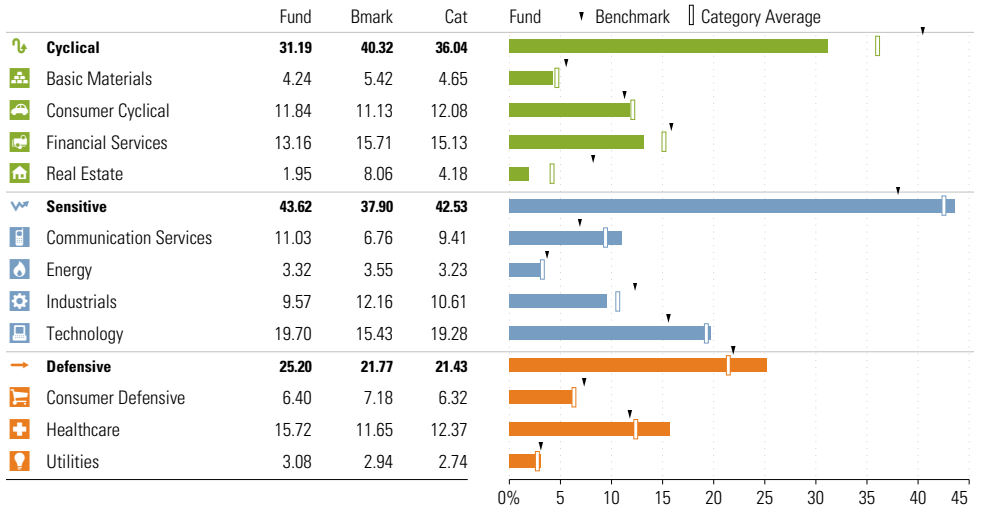


Asset Allocation as of 03-31-2021

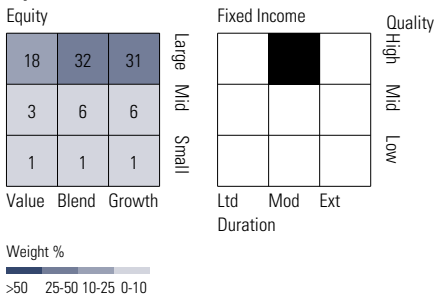


Asset Class	Net %	Cat%
US Stocks	58.39	54.56
Non-US Stocks	29.06	34.17
Bonds	7.00	5.88
Cash	5.08	1.88
Other	0.47	3.50
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Style Breakdown



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

- Donald O'Neal since 11-1993
- J. Frank since 11-2001
- Barry Crosthwaite since 11-2007
- Lawrence Solomon since 05-2010
- Martin Romo since 11-2010
- Carl Kawaja since 11-2010
- Mark Casey since 11-2012
- Alan Wilson since 11-2012
- Anne-Marie Peterson since 07-2013
- Christopher Buchbinder since 11-2013
- Jody Jonsson since 03-2016
- Alex Popa since 10-2016
- Andraz Razen since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 27.43 years.

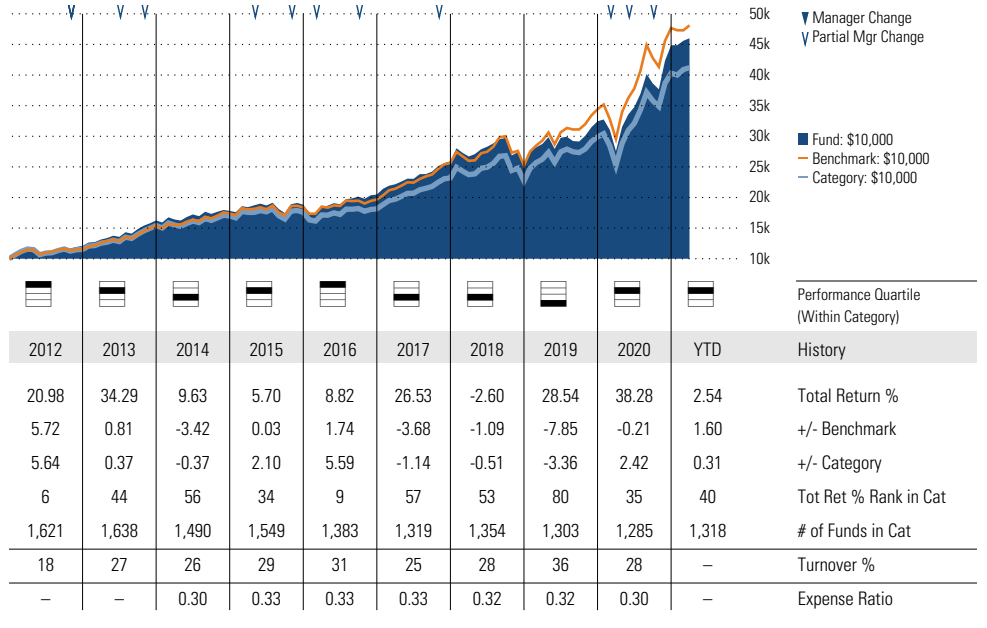
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 69.7% lower than the Large Growth category average.

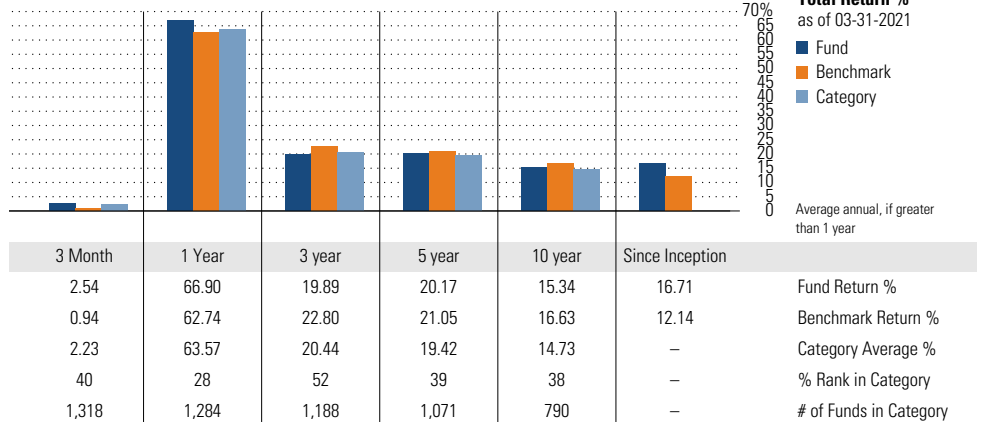
Morningstar Investment Management LLC Analysis

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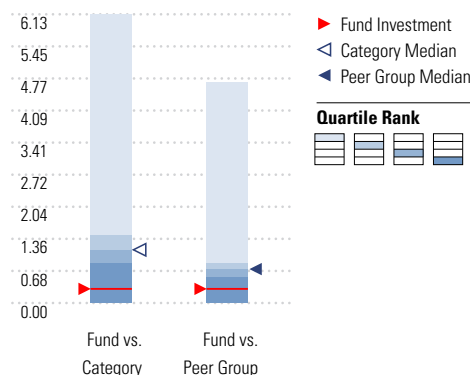
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.63	-	-1.13
Beta	0.96	-	0.98
R-Squared	95.69	-	92.90
Standard Deviation	19.08	19.41	19.74
Sharpe Ratio	0.97	1.09	0.98
Tracking Error	4.03	-	5.17
Information Ratio	-0.72	-	-0.57
Up Capture Ratio	90.93	-	93.41
Down Capture Ratio	94.53	-	95.80

Portfolio Metrics

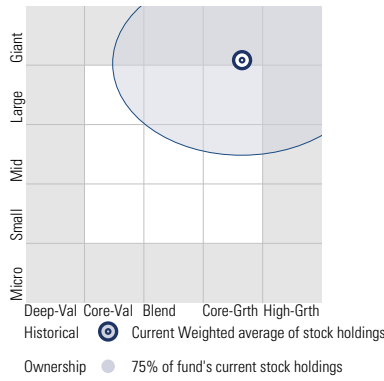
	Fund	Bmark	Cat
Price/Earnings Ratio	34.34	35.92	35.64
Price/Book Ratio	5.73	11.24	7.95
Geom Avg Mkt Cap \$B	142.89	261.62	286.48
ROE	17.47	35.29	28.56

American Funds Growth Fund of Amer R6 RGAGX

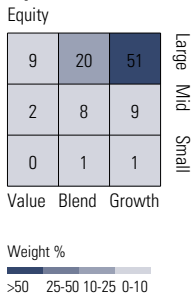
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

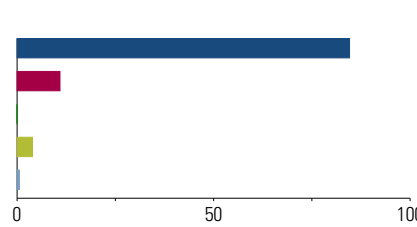
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

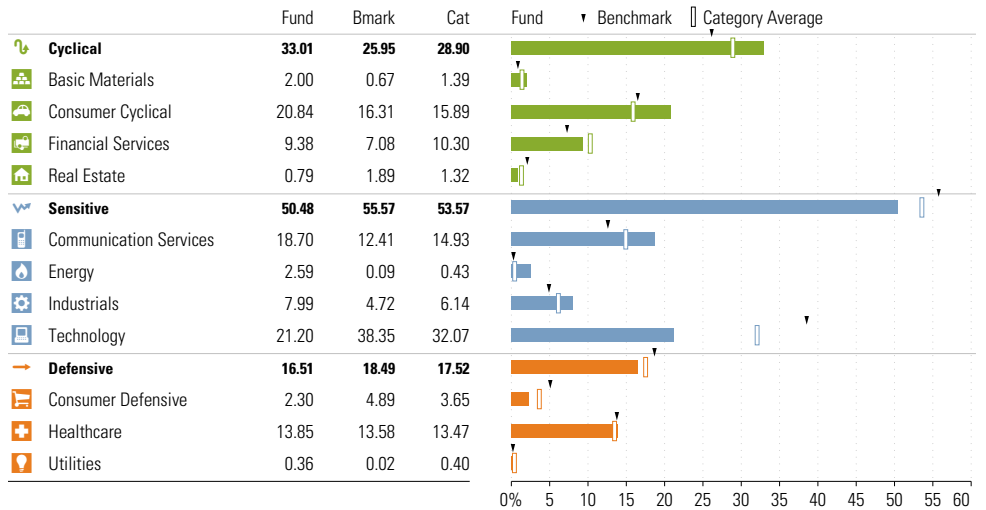


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	84.59	91.92
Non-US Stocks	10.91	6.03
Bonds	0.01	0.11
Cash	3.91	1.35
Other	0.58	0.60
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Tesla Inc	5.90	5.90	-5.35	Consumer Cyclical
⊕ Microsoft Corp	4.95	10.85	6.25	Technology
⊖ Netflix Inc	4.71	15.57	-3.53	Communication Svc
⊖ Facebook Inc A	4.55	20.12	7.82	Communication Svc
⊖ Amazon.com Inc	4.29	24.40	-5.00	Consumer Cyclical
⊕ Capital Group Central Cash Fund	4.00	28.40	-	-
⊕ Alphabet Inc Class C	2.61	31.02	18.08	Communication Svc
⊖ UnitedHealth Group Inc	2.09	33.11	6.46	Healthcare
⊖ Broadcom Inc	1.82	34.93	6.72	Technology
⊕ Alphabet Inc A	1.68	36.61	17.68	Communication Svc
⊖ Mastercard Inc A	1.58	38.19	-0.13	Financial Services
⊖ PayPal Holdings Inc	1.15	39.34	3.69	Financial Services
⊖ CSX Corp	1.09	40.43	6.56	Industrials
⊖ Abbott Laboratories	1.07	41.51	9.86	Healthcare
⊖ Thermo Fisher Scientific Inc	1.03	42.53	-1.96	Healthcare

Total Holdings 410

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

- James Lovelace since 03-1992
- Donald O'Neal since 03-1992
- Joyce Gordon since 01-2001
- Christopher Buchbinder since 03-2007
- Barry Crosthwaite since 01-2013
- Grant Cambridge since 03-2014
- Martin Romo since 07-2018
- Martin Jacobs since 12-2019
- James Terrile since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 29.1 years.

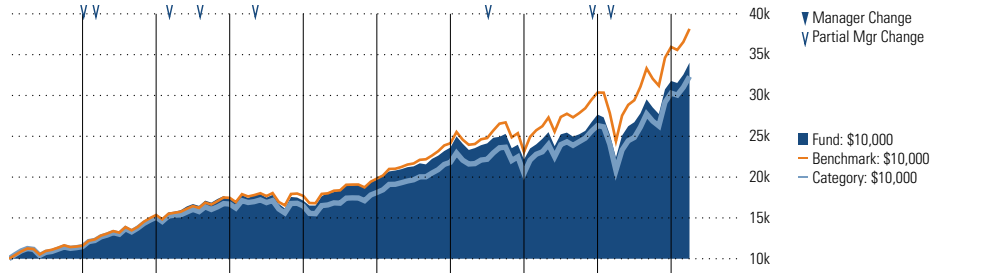
Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

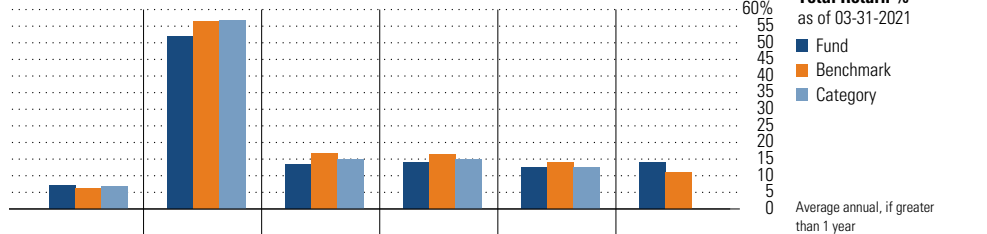
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



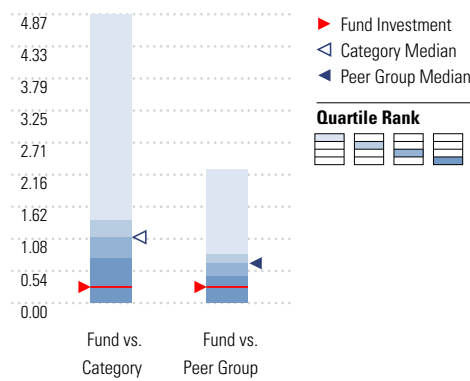
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
15.98	32.84	12.41	-1.15	14.93	20.06	-6.25	24.92	14.85	7.05	Total Return %
-0.02	0.45	-1.28	-2.53	2.97	-1.77	-1.87	-6.57	-3.55	0.88	+/- Benchmark
1.02	1.34	1.45	-0.08	4.56	-0.38	0.02	-3.86	-0.98	0.31	+/- Category
35	36	39	55	7	63	58	87	61	36	Tot Ret % Rank in Cat
1,529	1,512	1,428	1,495	1,382	1,353	1,367	1,384	1,366	1,490	# of Funds in Cat
21	24	29	30	25	28	36	31	39	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.29	0.28	0.27	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.05	51.83	13.39	14.01	12.37	13.99	Fund Return %
6.17	56.35	16.78	16.29	13.91	11.01	Benchmark Return %
6.74	56.80	14.87	14.80	12.40	-	Category Average %
36	78	78	73	60	-	% Rank in Category
1,490	1,356	1,230	1,074	812	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.74	-	-1.43
Beta	0.91	-	0.97
R-Squared	97.69	-	95.81
Standard Deviation	17.02	18.40	18.30
Sharpe Ratio	0.74	0.86	0.77
Tracking Error	3.03	-	3.70
Information Ratio	-1.12	-	-1.06
Up Capture Ratio	89.13	-	93.73
Down Capture Ratio	96.55	-	98.87

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.35	28.87	27.31
Price/Book Ratio	3.58	4.13	4.34
Geom Avg Mkt Cap \$B	174.02	176.52	261.08
ROE	21.70	26.24	28.30

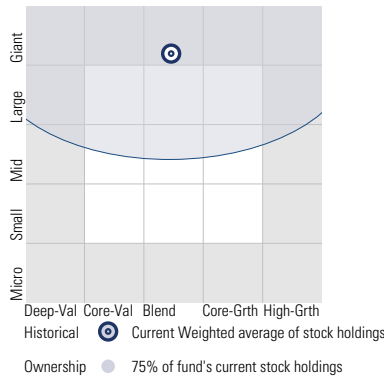
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

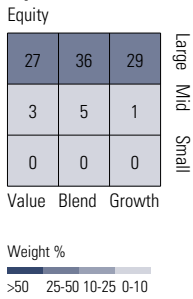
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2021

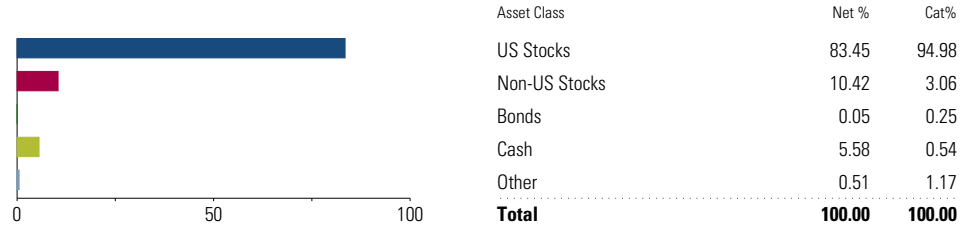
Morningstar Style Box™



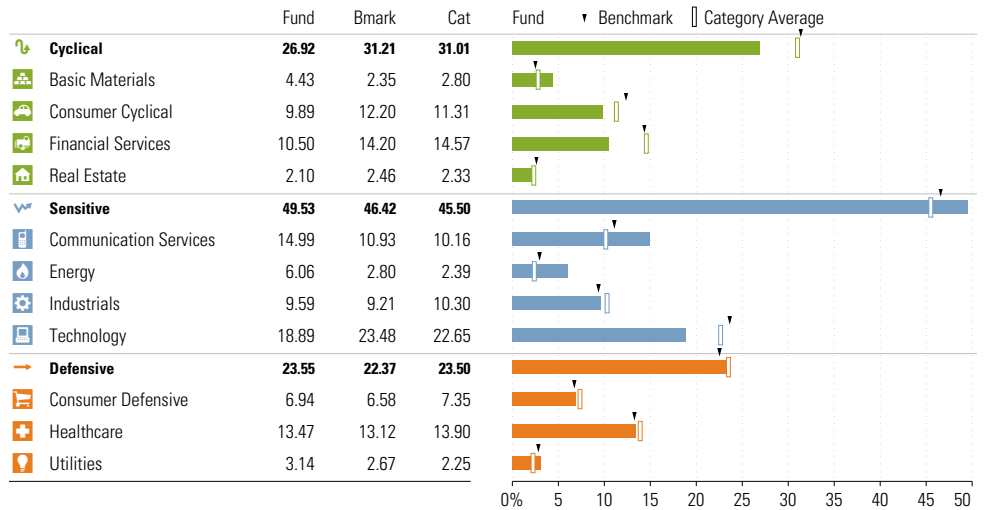
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.69	6.69	6.25	Technology
Capital Group Central Cash Fund	4.34	11.03	-	-
Broadcom Inc	4.14	15.16	6.72	Technology
Facebook Inc A	4.12	19.28	7.82	Communication Svc
Comcast Corp Class A	3.43	22.71	3.70	Communication Svc
Amazon.com Inc	2.72	25.44	-5.00	Consumer Cyclical
Abbott Laboratories	2.65	28.09	9.86	Healthcare
The Home Depot Inc	2.50	30.59	15.54	Consumer Cyclical
Netflix Inc	2.32	32.91	-3.53	Communication Svc
Alphabet Inc A	2.25	35.16	17.68	Communication Svc
Philip Morris International Inc	2.07	37.23	8.64	Consumer Defensive
JPMorgan Chase & Co	2.01	39.24	20.51	Financial Services
UnitedHealth Group Inc	1.61	40.85	6.46	Healthcare
Apple Inc	1.45	42.30	-7.79	Technology
PNC Financial Services Group Inc	1.38	43.68	18.50	Financial Services

Total Holdings 200

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI 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.

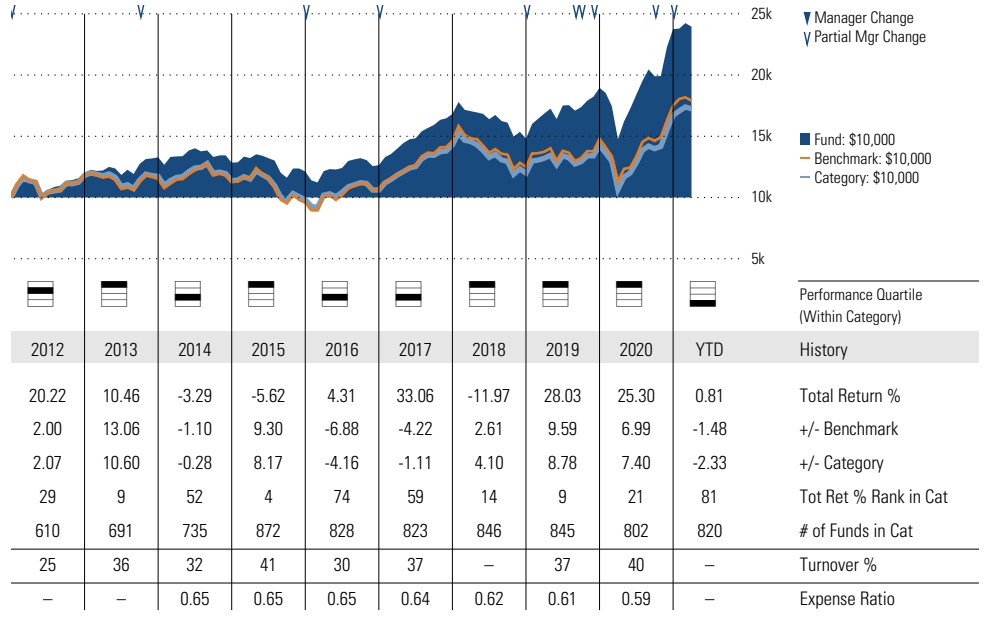
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

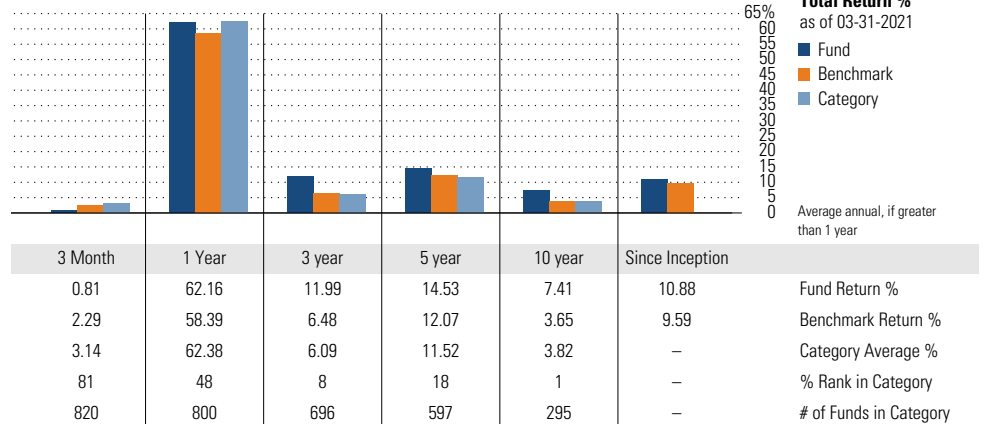
Morningstar Investment Management LLC Analysis

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.

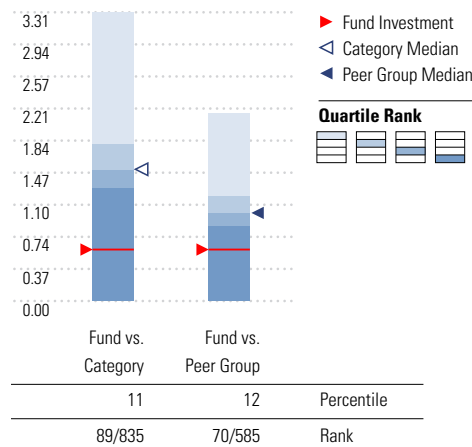
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

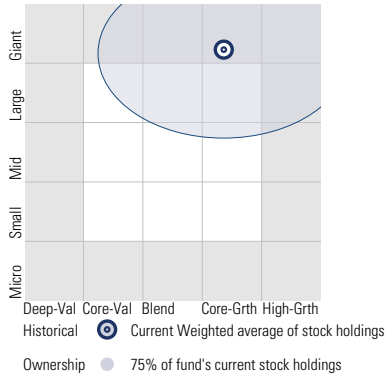
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2021

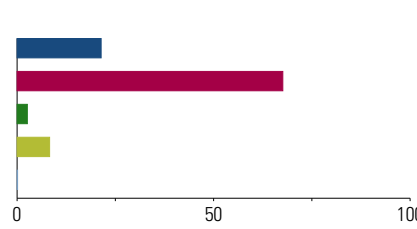
Morningstar Style Box™



Style Breakdown

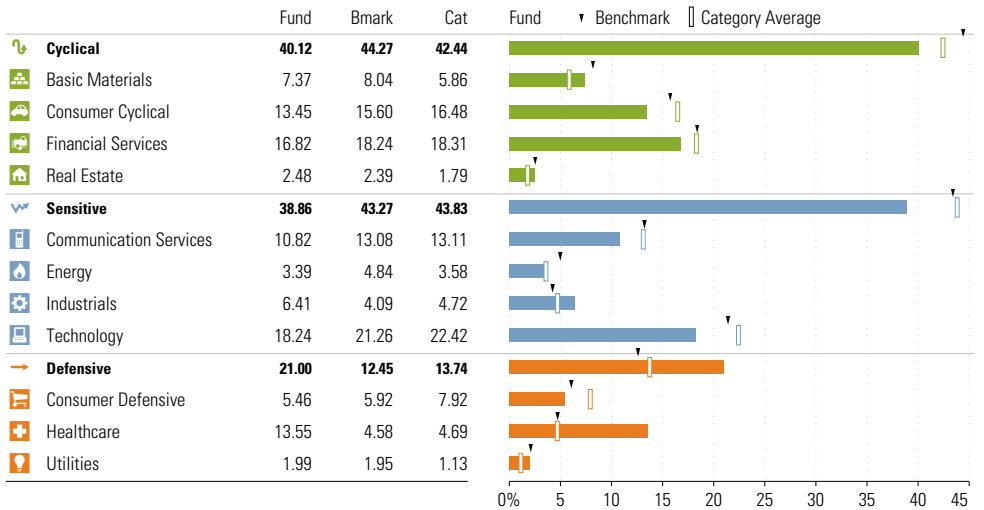


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	21.38	2.94
Non-US Stocks	67.61	94.85
Bonds	2.60	-0.22
Cash	8.27	2.29
Other	0.12	0.15
Total	100.00	100.00

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	41.47	75.79	Americas	36.57	11.82	Greater Europe	21.95	12.38	Developed Markets	55.48
Japan	3.11	0.12	North America	25.28	2.31	United Kingdom	2.53	0.69	Emerging Markets	44.52
Australasia	0.49	0.02	Central/Latin	11.29	9.51	W euro-ex UK	15.75	2.11	Not Available	0.00
Asia-4 Tigers	7.75	26.94				Emrgng Europe	1.83	5.37		
Asia-ex 4 Tigers	30.12	48.71				Africa	1.84	4.21		
Not Classified	0.00	0.00								

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
⊖ Kweichow Moutai Co Ltd	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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
 Ifan 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.

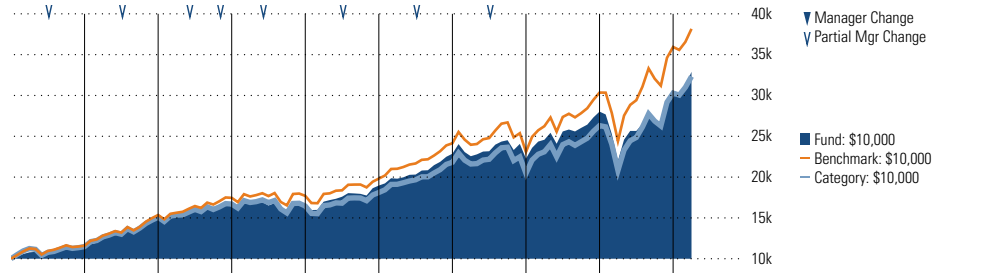
✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

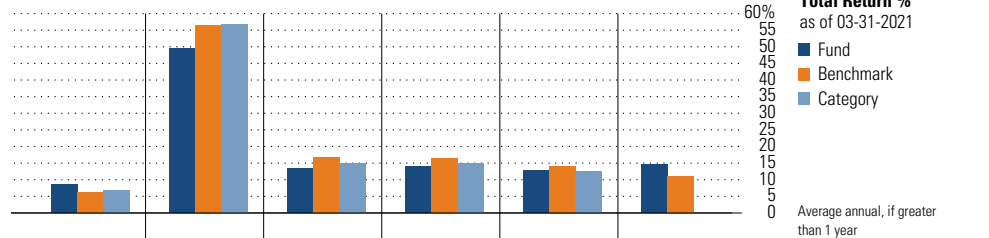
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



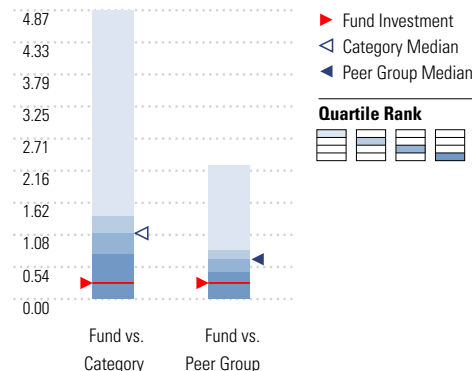
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
12.85	32.34	11.53	0.12	13.73	20.54	-2.66	25.93	8.08	8.62	Total Return %
-3.15	-0.05	-2.16	-1.26	1.77	-1.29	1.72	-5.56	-10.32	2.45	+/- Benchmark
-2.11	0.84	0.57	1.19	3.36	0.10	3.61	-2.85	-7.75	1.88	+/- Category
72	39	34	8	58	10	12	82	90	21	Tot Ret % Rank in Cat
1,529	1,512	1,428	1,495	1,382	1,353	1,367	1,384	1,366	1,490	# of Funds in Cat
22	22	19	24	30	21	25	25	30	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.29	0.29	0.27	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
8.62	49.49	13.40	14.13	12.75	14.63	Fund Return %
6.17	56.35	16.78	16.29	13.91	11.01	Benchmark Return %
6.74	56.80	14.87	14.80	12.40	-	Category Average %
21	85	78	71	50	-	% Rank in Category
1,490	1,356	1,230	1,074	812	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.55	-	-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

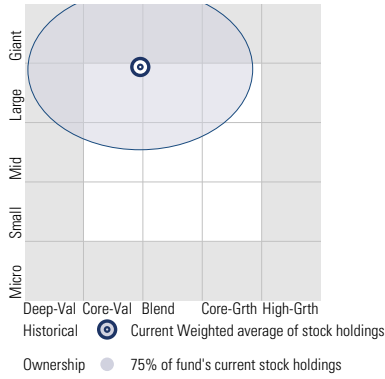
	Fund	Bmark	Cat
Price/Earnings Ratio	25.43	28.87	27.31
Price/Book Ratio	3.23	4.13	4.34
Geom Avg Mkt Cap \$B	123.95	176.52	261.08
ROE	20.00	26.24	28.30

American Funds Washington Mutual R6 RWMGX

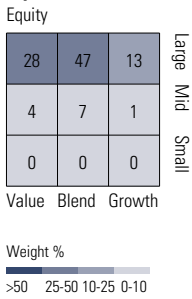
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

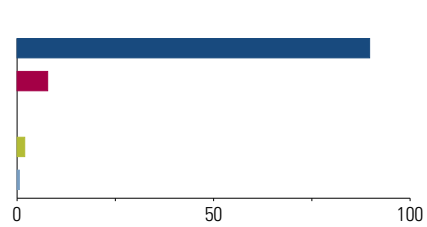
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

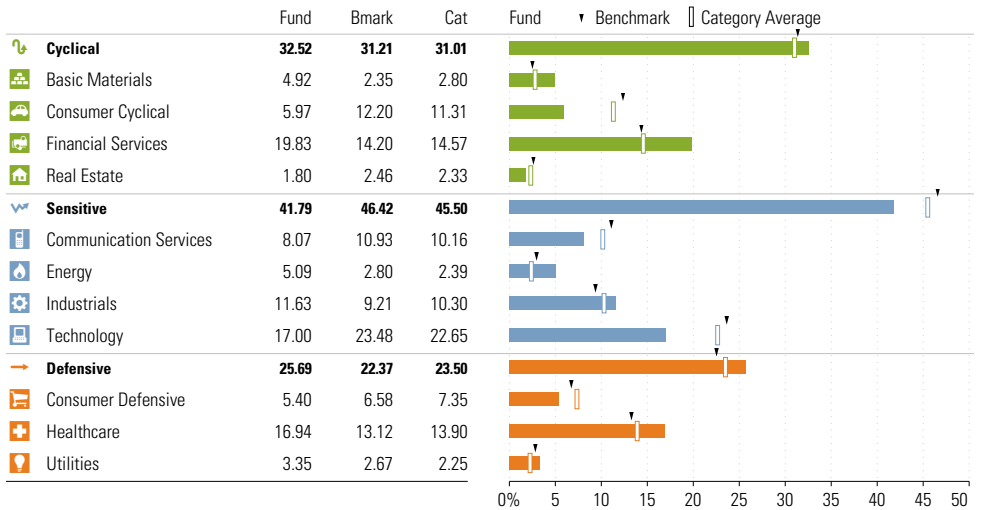


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.28	5.28	6.25	Technology
Broadcom Inc	5.13	10.42	6.72	Technology
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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock High Yield Bond K BRHYX

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

✔ **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.

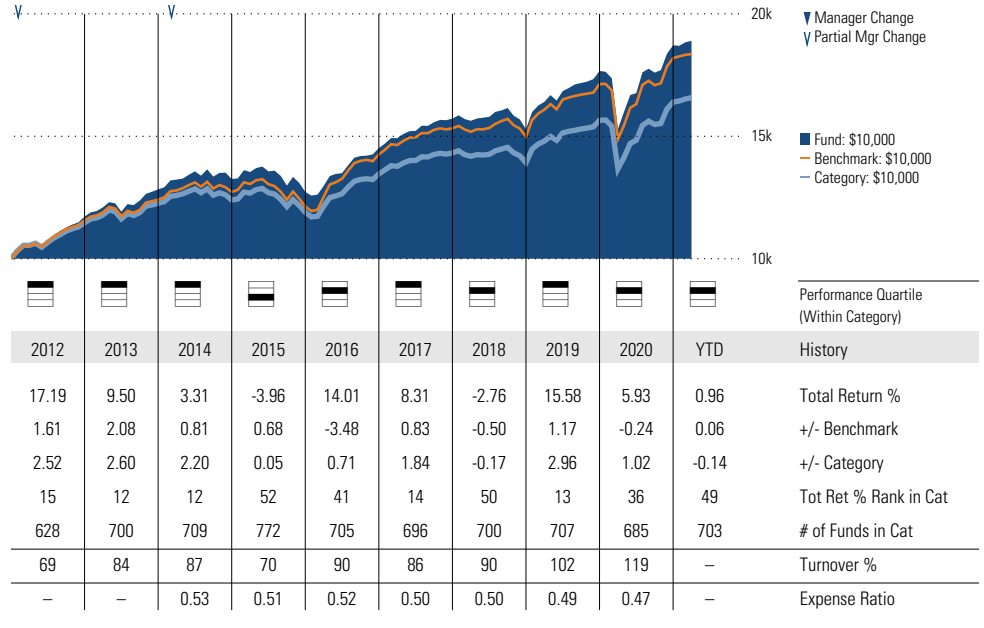
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 46.88% lower than the High Yield Bond category average.

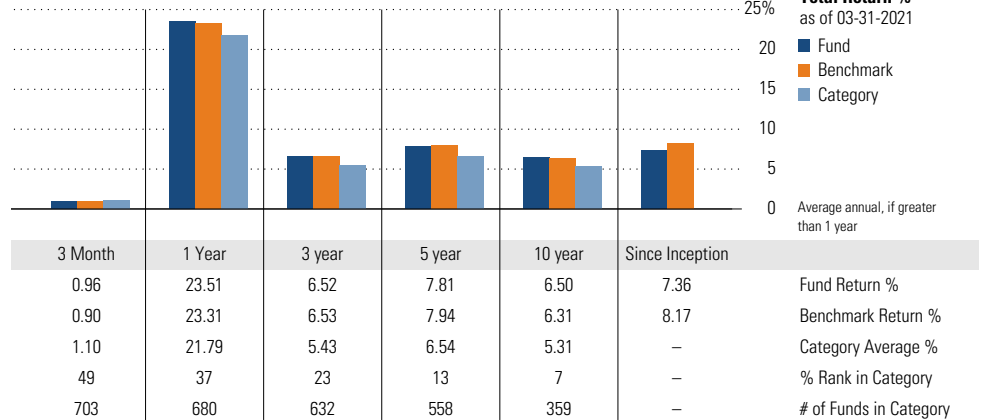
Morningstar Investment Management LLC Analysis

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

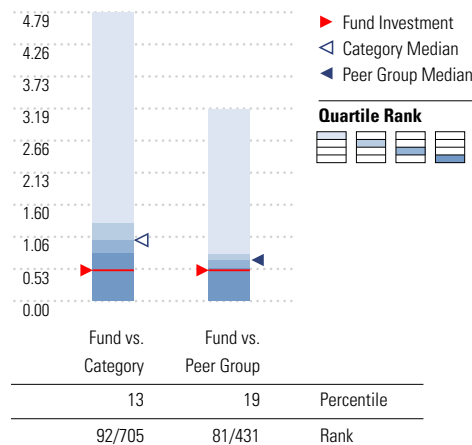
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.10	-	-0.71
Beta	1.02	-	0.96
R-Squared	99.04	-	95.49
Standard Deviation	9.67	9.46	9.33
Sharpe Ratio	0.56	0.57	0.49
Tracking Error	0.96	-	2.27
Information Ratio	-0.01	-	-0.46
Up Capture Ratio	101.39	-	92.06
Down Capture Ratio	102.69	-	98.49

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.50	-	3.10
Avg Eff Maturity	8.32	-	4.39

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

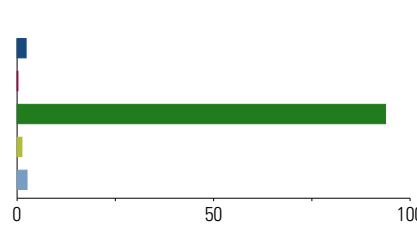
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

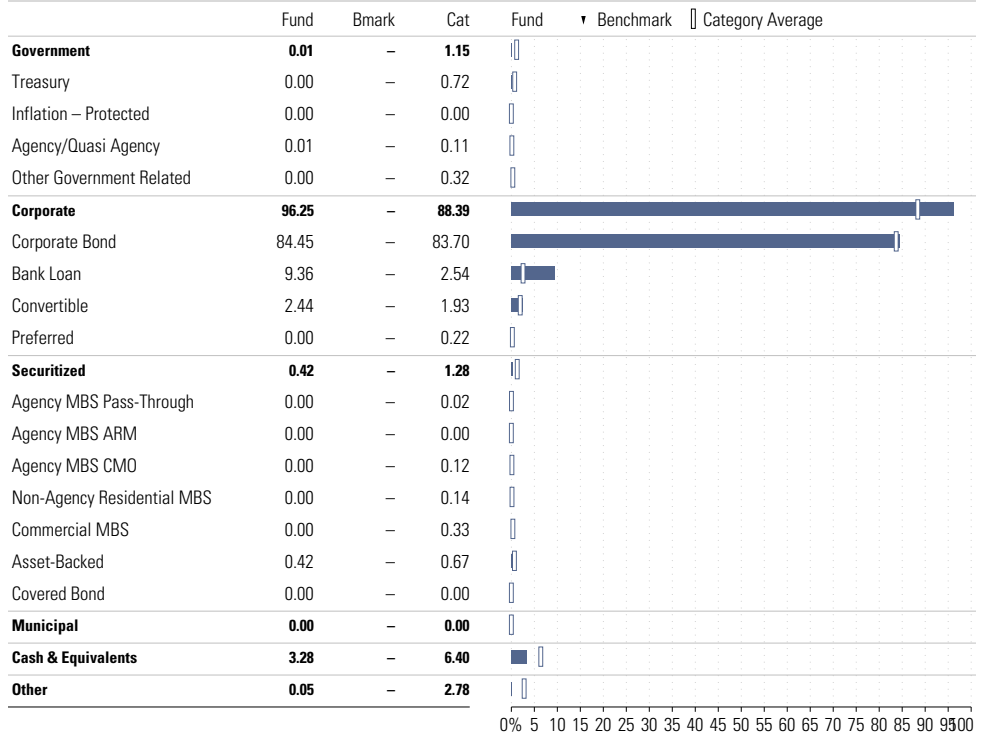


Asset Class	Net %	Cat%
US Stocks	2.29	0.95
Non-US Stocks	0.21	0.04
Bonds	93.75	91.27
Cash	1.23	5.07
Other	2.53	2.68
Total	100.00	100.00

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
B	40.87	-	36.53
Below B	16.29	-	23.42
Not Rated	2.08	-	2.57

Sector Weighting as of 03-31-2021



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Matthew Eagan since 09-2006
Elaine Stokes since 09-2006
Brian Kennedy since 02-2013

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.51 years.

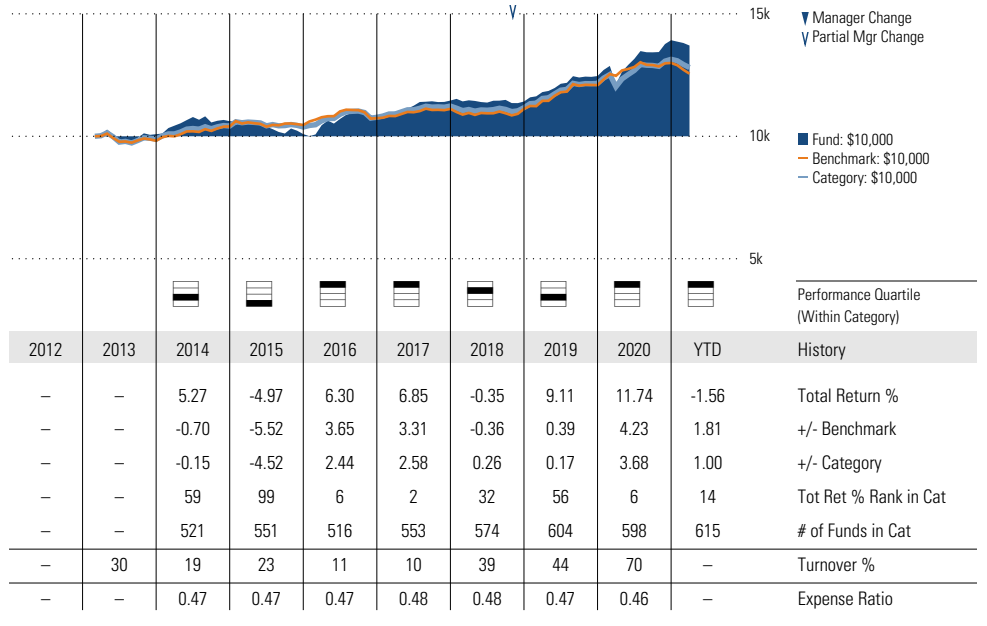
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.45 is 41.56% lower than the Intermediate Core-Plus Bond category average.

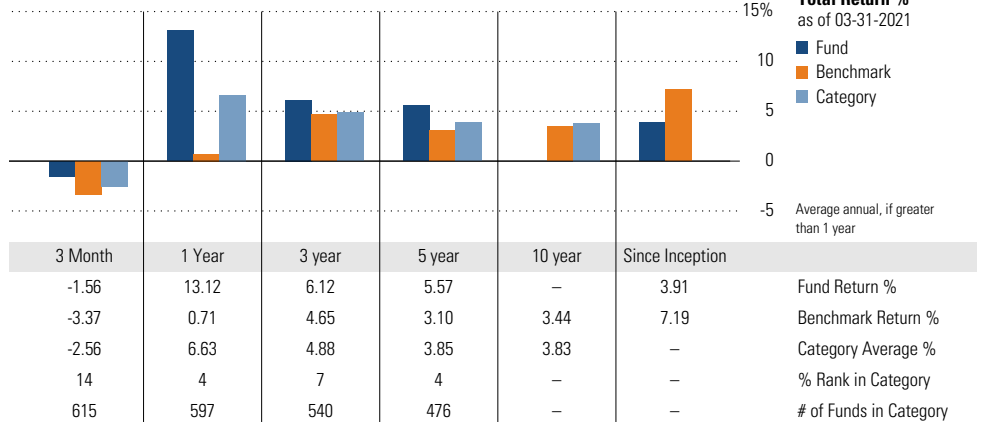
Morningstar Investment Management LLC Analysis

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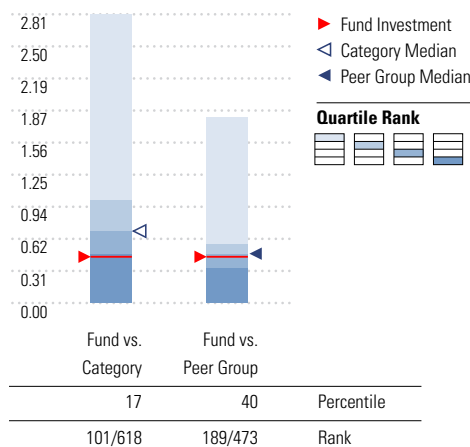
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.52	-	0.42
Beta	0.99	-	0.99
R-Squared	41.39	-	62.28
Standard Deviation	5.49	3.56	4.67
Sharpe Ratio	0.86	0.93	0.81
Tracking Error	4.20	-	2.94
Information Ratio	0.35	-	0.13
Up Capture Ratio	122.46	-	110.87
Down Capture Ratio	108.89	-	116.51

Portfolio Metrics

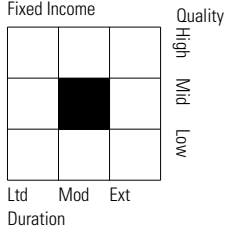
Metric	Fund	Bmark	Cat
Avg Eff Duration	5.93	4.43	5.72
Avg Eff Maturity	9.83	-	7.69

Loomis Sayles Investment Grade Bond N LGBNX

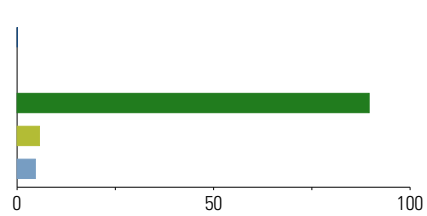
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

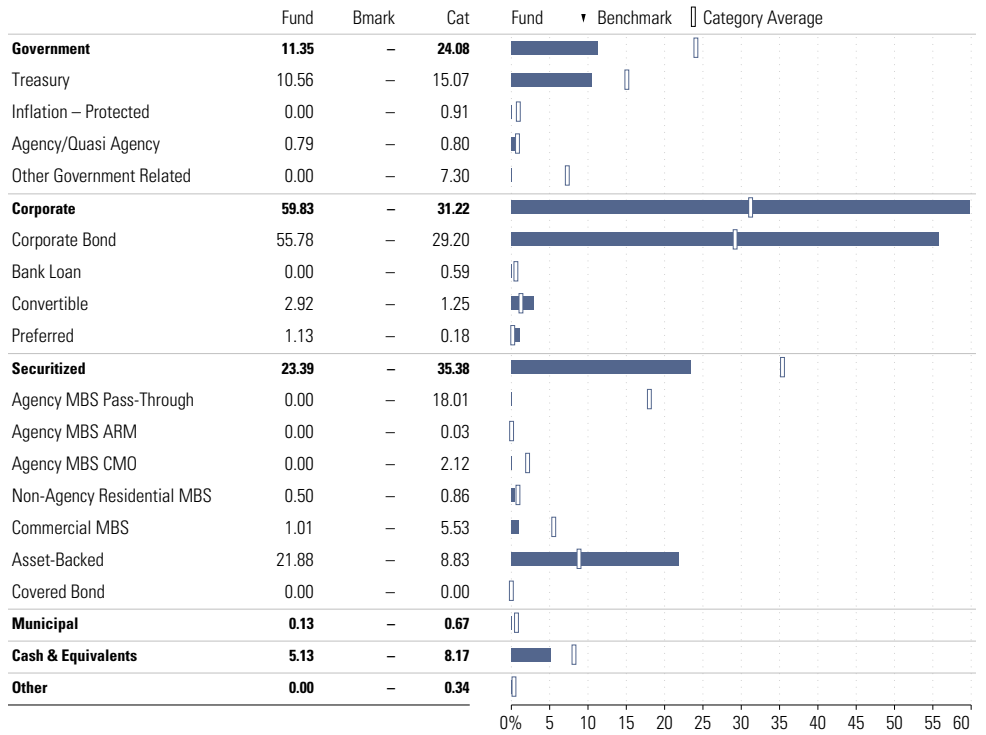


Asset Class	Net %	Cat%
US Stocks	0.10	0.00
Non-US Stocks	0.00	0.00
Bonds	89.58	97.25
Cash	5.68	1.05
Other	4.64	1.70
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	20.90	3.53	49.35
AA	6.31	74.59	4.00
A	21.20	10.82	12.14
BBB	35.16	8.32	21.70
BB	6.19	0.28	7.26
B	1.51	0.00	2.80
Below B	0.87	0.00	0.84
Not Rated	7.86	2.46	1.91

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 10yr Ultra Fut Jun21 Xcvt 20210621	06-2021	10.69	10.69	-
⊖ United States Treasury Notes 0.12%	04-2022	3.85	14.53	-
⊕ Fixed Inc Clearing Corp.Repo	03-2021	3.76	18.29	-
⊕ Us Ultra Bond Cvt Jun21 Xcvt 20210621	06-2021	3.74	22.04	-
United States Treasury Notes 0.12%	06-2022	3.22	25.26	-
⊖ United States Treasury Notes 0.38%	03-2022	2.29	27.55	-
United States Treasury Notes 0.12%	12-2022	2.23	29.78	-
JPMorgan Chase & Co. 4.12%	12-2026	1.50	31.28	-
AT&T Inc 4.3%	02-2030	1.31	32.59	-
Bank of America Corporation 3.42%	12-2028	1.01	33.60	-

Total Holdings 656

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Intl International Equity MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009
Filipe Benzinho since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.5 years.

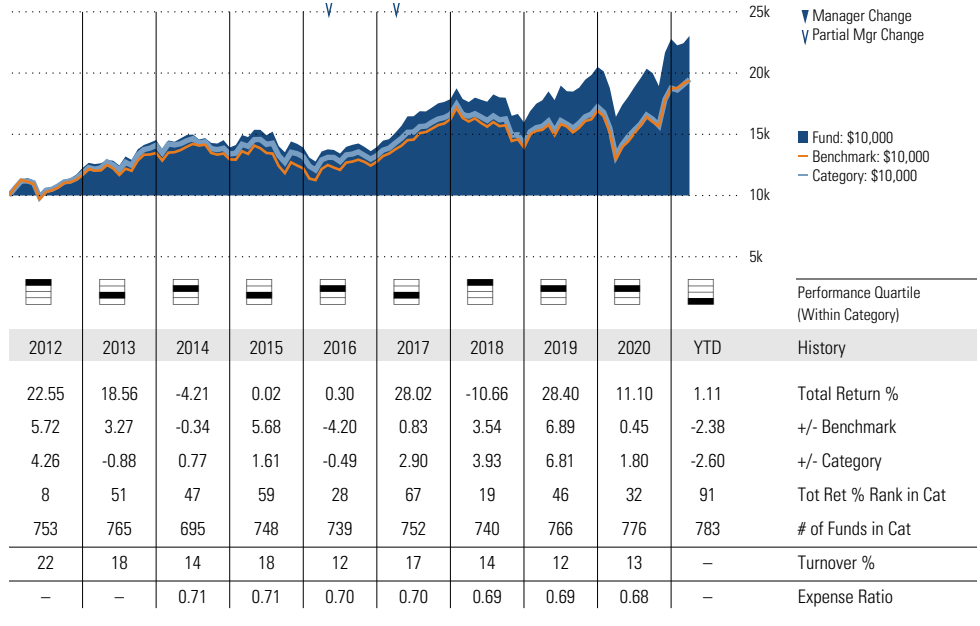
✘ **Style:** The fund has landed in its primary style box — Large Blend — 42.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.7 is 24.73% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it often plots near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the growth-at-a-reasonable-price strategy has been consistent and we are not concerned about this screen failure.

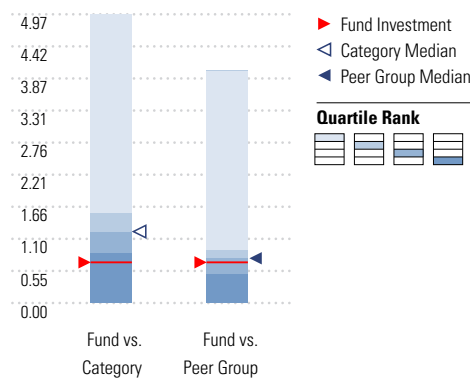
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.10	-	-0.21
Beta	0.92	-	1.00
R-Squared	93.48	-	94.79
Standard Deviation	16.79	17.65	18.14
Sharpe Ratio	0.53	0.37	0.35
Tracking Error	4.52	-	4.22
Information Ratio	0.62	-	-0.09
Up Capture Ratio	99.01	-	99.00
Down Capture Ratio	86.10	-	100.20

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.98	20.69	21.71
Price/Book Ratio	2.86	1.90	2.07
Geom Avg Mkt Cap \$B	59.96	45.25	51.64
ROE	12.97	12.14	13.45

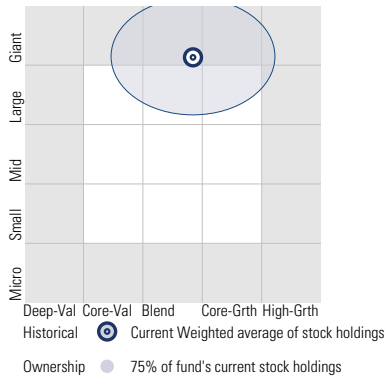
MFS Instl International Equity MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

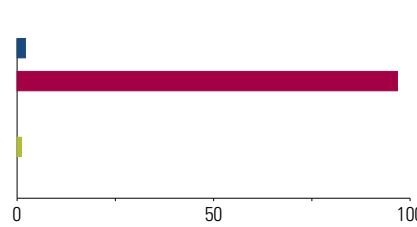
Morningstar Style Box™



Style Breakdown

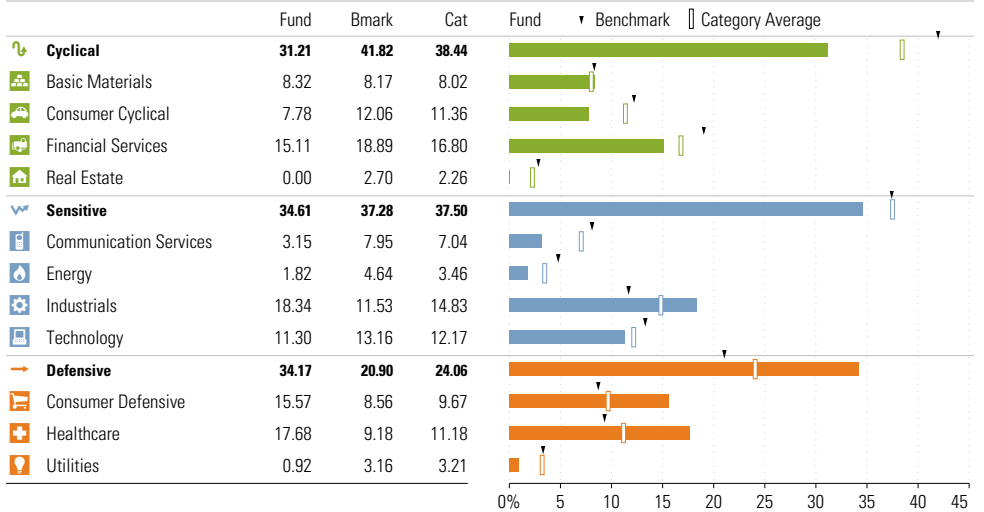


Asset Allocation as of 03-31-2021

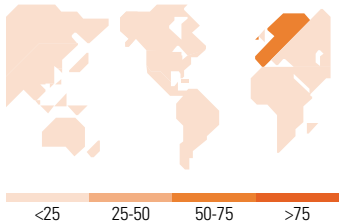


Asset Class	Net %	Cat%
US Stocks	2.11	3.44
Non-US Stocks	96.78	94.13
Bonds	0.00	0.36
Cash	1.11	1.47
Other	0.00	0.60
Total	100.00	100.00

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	27.00	38.00	Americas	6.01	7.25	Greater Europe	66.97	54.75	Developed Markets	94.76
Japan	16.29	19.96	North America	5.72	6.36	United Kingdom	9.92	12.61	Emerging Markets	5.24
Australasia	0.00	4.97	Central/Latin	0.29	0.89	W euro-ex UK	55.95	40.97	Not Available	0.00
Asia-4 Tigers	5.77	7.57				Emrgng Europe	0.00	0.40		
Asia-ex 4 Tigers	4.94	5.50				Africa	1.10	0.77		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	3.58	3.58	1.04	Consumer Defensive
⊖ Schneider Electric SE	3.20	6.78	10.10	Industrials
⊕ Roche Holding AG	2.83	9.61	0.77	Healthcare
⊕ Air Liquide SA	2.77	12.38	3.76	Basic Materials
⊖ AIA Group Ltd	2.76	15.14	-1.20	Financial Services
⊕ LVMH Moët Hennessy Louis Vuitton SE	2.42	17.56	11.20	Consumer Cyclical
⊕ SAP SE	2.09	19.65	-2.61	Technology
⊕ Canadian National Railway Co	2.07	21.72	4.66	Industrials
⊕ Daikin Industries Ltd	2.03	23.76	-2.27	Industrials
Hoya Corp	1.91	25.66	-8.86	Healthcare

Total Holdings 84

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

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.

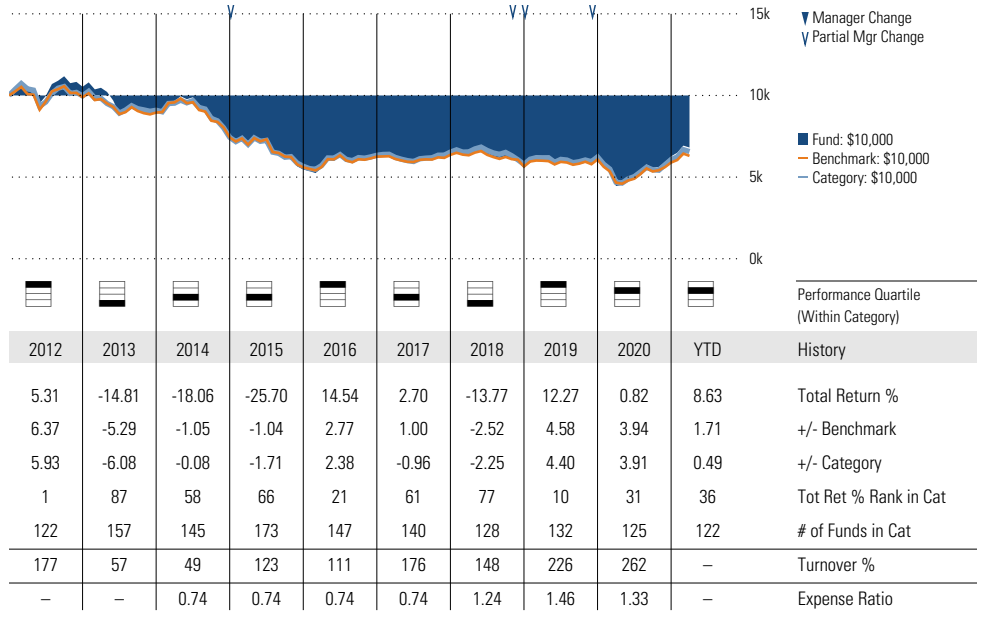
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.33 is 19.82% higher than the Commodities Broad Basket category average.

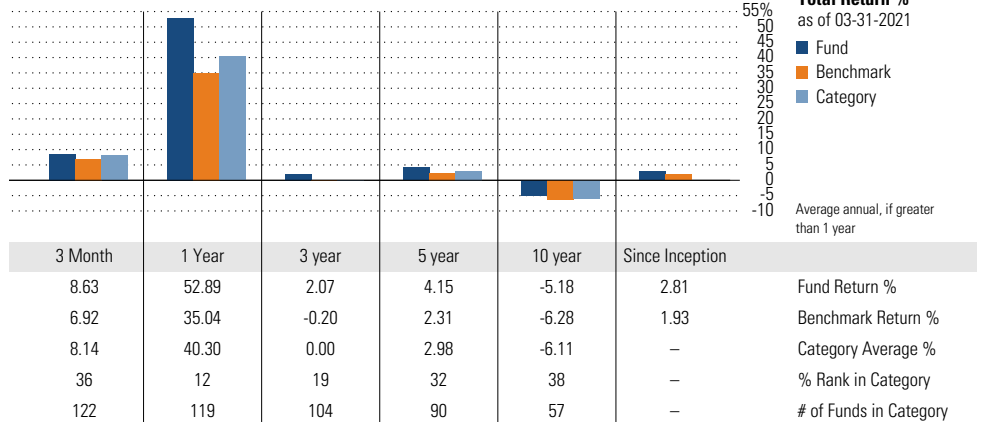
Morningstar Investment Management LLC Analysis

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

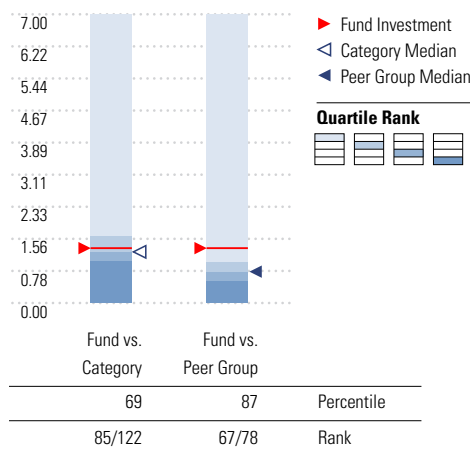
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.65	-	0.58
Beta	1.21	-	1.09
R-Squared	96.31	-	82.54
Standard Deviation	18.10	14.69	17.90
Sharpe Ratio	0.13	-0.03	0.00
Tracking Error	4.64	-	7.86
Information Ratio	0.49	-	0.02
Up Capture Ratio	121.64	-	110.36
Down Capture Ratio	109.70	-	109.82

Portfolio Metrics

Metric	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

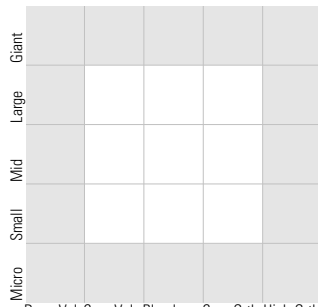
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2021

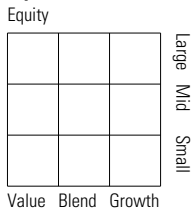
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

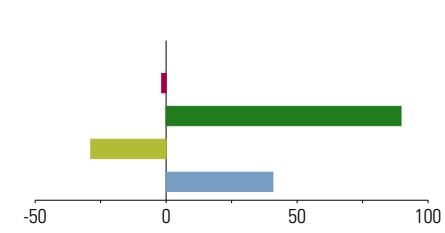
Ownership 75% of fund's current stock holdings

Style Breakdown



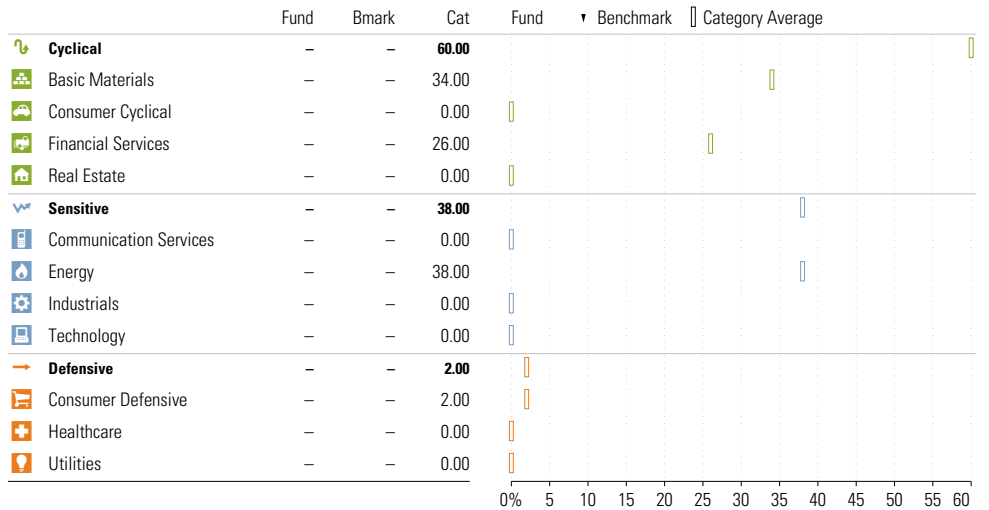
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Pimco Cayman Cmnty 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	-	-
⊖ Cash Offset	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 Sold	6.70	120.33	-	-
⊕ EUROPEAN MONETARY UNION EURO Purchased	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

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014
Lorenzo Pagani since 09-2014
Sachin Gupta since 09-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the World Bond-USD Hedged 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 6.52 years.

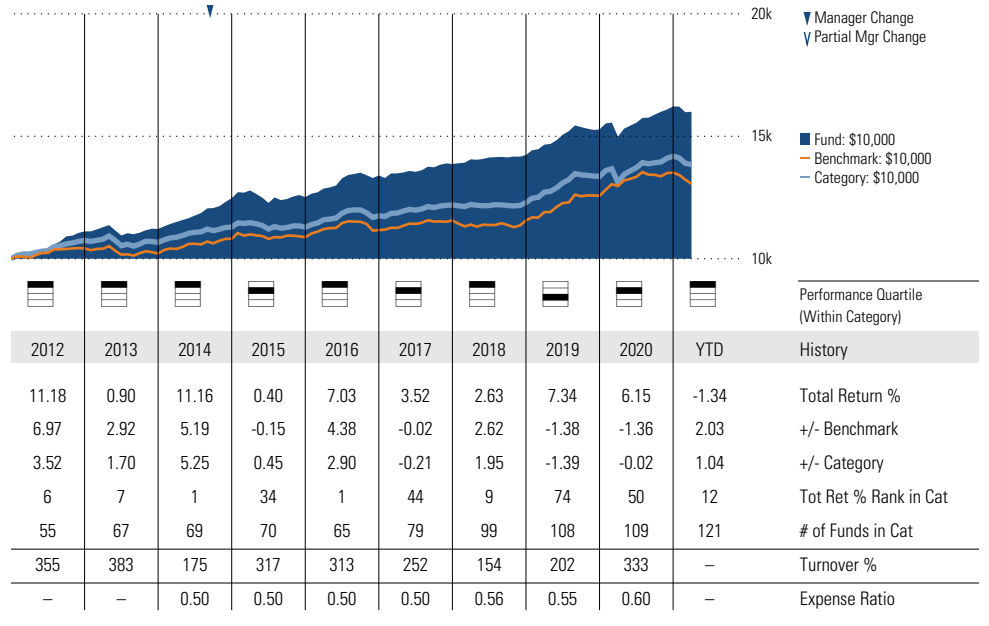
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 16.67% lower than the World Bond-USD Hedged category average.

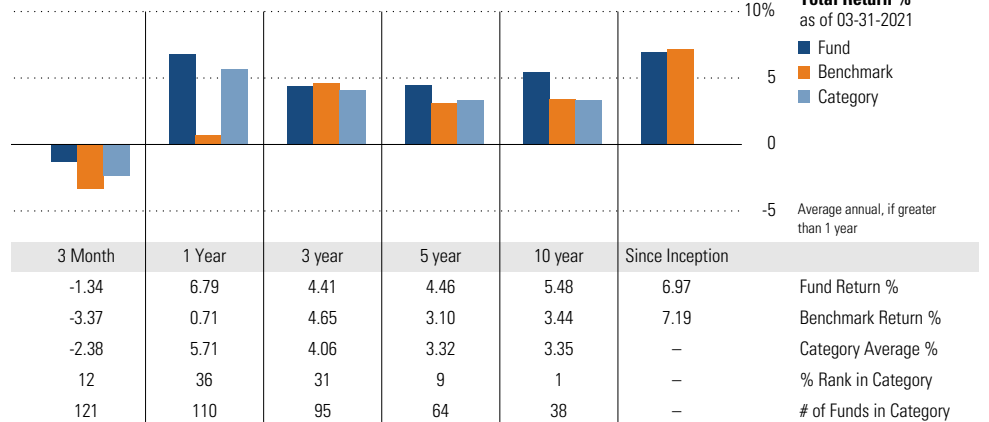
Morningstar Investment Management LLC Analysis

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

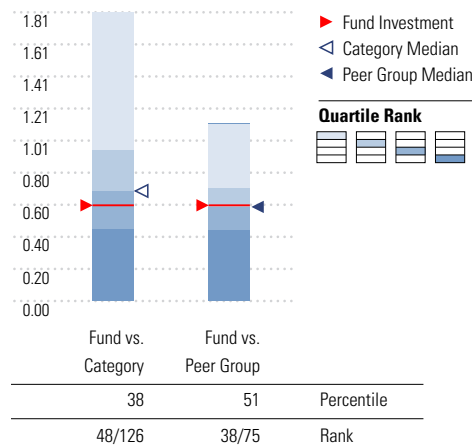
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.57	-	0.25
Beta	0.61	-	0.86
R-Squared	39.45	-	45.42
Standard Deviation	3.44	3.56	4.66
Sharpe Ratio	0.88	0.93	0.64
Tracking Error	3.02	-	3.67
Information Ratio	-0.08	-	-0.17
Up Capture Ratio	74.85	-	93.82
Down Capture Ratio	42.66	-	100.53

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.74	4.43	7.11
Avg Eff Maturity	9.70	-	8.61

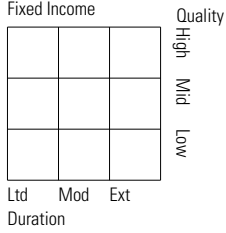
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

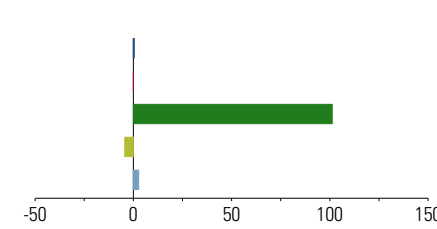
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	0.44	0.00
Non-US Stocks	0.04	0.06
Bonds	101.18	102.08
Cash	-4.37	-0.59
Other	2.70	-1.55
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.00	3.53	39.13
AA	24.00	74.59	18.21
A	8.00	10.82	21.24
BBB	20.00	8.32	17.10
BB	3.00	0.28	1.81
B	1.00	0.00	0.05
Below B	3.00	0.00	0.00
Not Rated	0.00	2.46	2.46

Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	45.02	-	46.78	[Bar chart showing Government sector weighting]		
Treasury	9.36	-	26.57	[Bar chart showing Treasury weighting]		
Inflation – Protected	0.92	-	0.97	[Bar chart showing Inflation – Protected weighting]		
Agency/Quasi Agency	3.39	-	8.42	[Bar chart showing Agency/Quasi Agency weighting]		
Other Government Related	31.35	-	10.82	[Bar chart showing Other Government Related weighting]		
Corporate	5.52	-	23.68	[Bar chart showing Corporate sector weighting]		
Corporate Bond	4.12	-	22.12	[Bar chart showing Corporate Bond weighting]		
Bank Loan	0.09	-	0.22	[Bar chart showing Bank Loan weighting]		
Convertible	1.10	-	1.28	[Bar chart showing Convertible weighting]		
Preferred	0.21	-	0.06	[Bar chart showing Preferred weighting]		
Securitized	14.77	-	8.74	[Bar chart showing Securitized sector weighting]		
Agency MBS Pass-Through	9.79	-	4.14	[Bar chart showing Agency MBS Pass-Through weighting]		
Agency MBS ARM	0.00	-	0.01	[Bar chart showing Agency MBS ARM weighting]		
Agency MBS CMO	0.17	-	0.43	[Bar chart showing Agency MBS CMO weighting]		
Non-Agency Residential MBS	0.41	-	0.20	[Bar chart showing Non-Agency Residential MBS weighting]		
Commercial MBS	0.12	-	1.20	[Bar chart showing Commercial MBS weighting]		
Asset-Backed	2.70	-	2.33	[Bar chart showing Asset-Backed weighting]		
Covered Bond	1.58	-	0.43	[Bar chart showing Covered Bond weighting]		
Municipal	0.03	-	0.16	[Bar chart showing Municipal sector weighting]		
Cash & Equivalents	20.52	-	14.77	[Bar chart showing Cash & Equivalents sector weighting]		
Other	13.06	-	5.72	[Bar chart showing Other sector weighting]		

Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	24.47	24.47	-
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay	03-2022	24.30	48.77	-
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive	03-2022	24.29	73.07	-
⊖ Cash Offset	-	16.02	89.08	-
⊕ IRS EUR -0.50000 06/16/21-5Y LCH Pay	06-2026	11.67	100.75	-
⊕ IRS EUR -0.50000 06/16/21-5Y LCH Receive	06-2026	11.63	112.38	-
⊕ Federal National Mortgage Association 2%	03-2051	9.36	121.73	-
⊕ CHINESE - YUAN RENMINBI (CNH) Purchased	03-2021	9.29	131.03	-
⊕ CHINESE - YUAN RENMINBI (CNH) Sold	03-2021	9.29	140.32	-
Irs Usd 0.55000 01/15/21-10Y Cme Pay	01-2031	9.20	149.52	-

Total Holdings 1790

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019

Quantitative Screens

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

✘ **Management:** The fund's management team has been in place for less than three years.

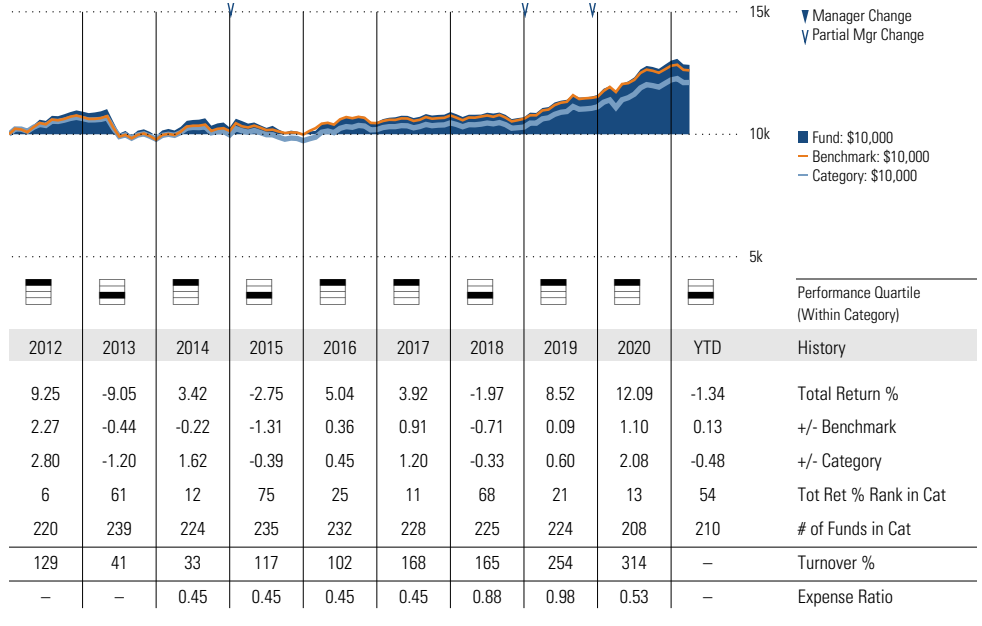
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.53 is 17.19% lower than the Inflation-Protected Bond category average.

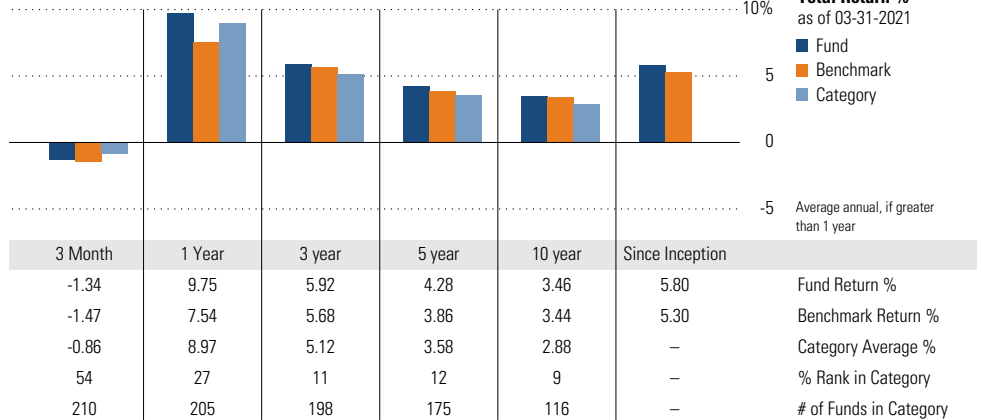
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership. We have taken the fund off watch.

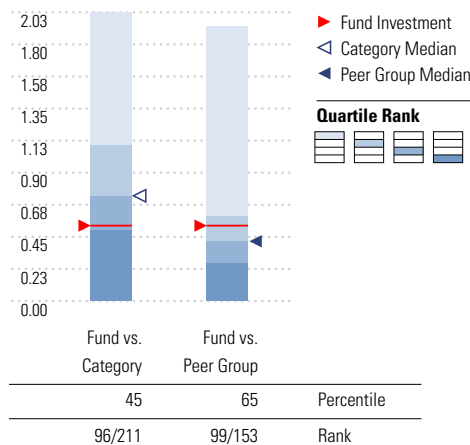
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.10	-	-0.16
Beta	1.03	-	0.92
R-Squared	94.96	-	77.06
Standard Deviation	4.10	3.90	4.26
Sharpe Ratio	1.08	1.08	0.91
Tracking Error	0.93	-	2.22
Information Ratio	0.27	-	-0.46
Up Capture Ratio	102.87	-	89.88
Down Capture Ratio	100.26	-	93.36

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.55	4.52	7.70
Avg Eff Maturity	7.56	-	8.21

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

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

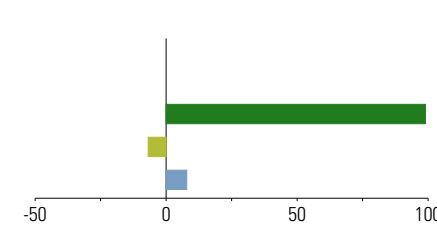
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

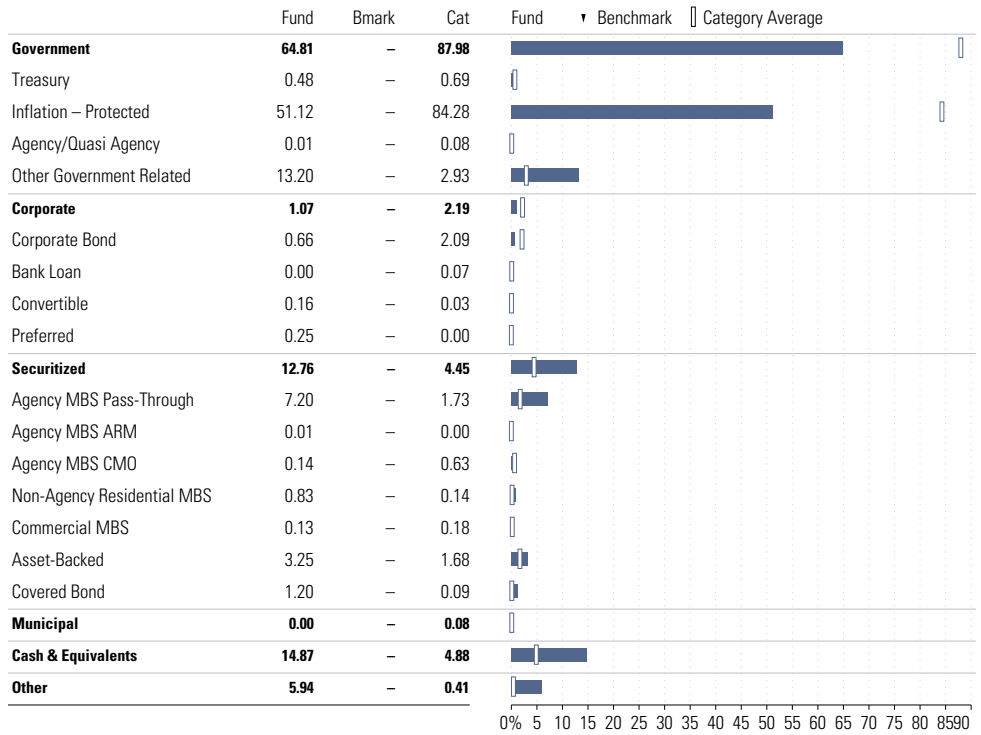


Asset Class	Net %	Cat%
US Stocks	0.00	0.02
Non-US Stocks	0.00	0.01
Bonds	98.97	95.35
Cash	-6.84	4.05
Other	7.88	0.57
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.00	0.00	97.43
AA	32.00	99.60	0.07
A	9.00	0.00	0.30
BBB	7.00	0.00	0.85
BB	1.00	0.00	0.52
B	1.00	0.00	0.06
Below B	1.00	0.00	0.01
Not Rated	0.00	0.40	0.76

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Cash Offset	-	23.43	23.43	-
⊕ 10 Year Treasury Note Future Mar 21	03-2021	12.35	35.78	-
✱ Offset: Unsettled Trades	-	7.15	42.93	-
⊕ United States Treasury Bonds 3.625%	04-2028	6.94	49.87	-
⊕ U S TIPS REV REPO	01-2021	6.92	56.80	-
⊕ U S TIPS REV REPO	01-2021	6.42	63.21	-
⊕ United States Treasury Bonds 1.375%	02-2044	6.07	69.28	-
⊕ Euro Bobl Future Mar 21	03-2021	6.03	75.31	-
⊕ 5 Year Treasury Note Future Mar 21	04-2021	5.75	81.06	-
⊕ United States Treasury Notes 0.25%	07-2029	4.90	85.96	-

Total Holdings 874

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

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

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

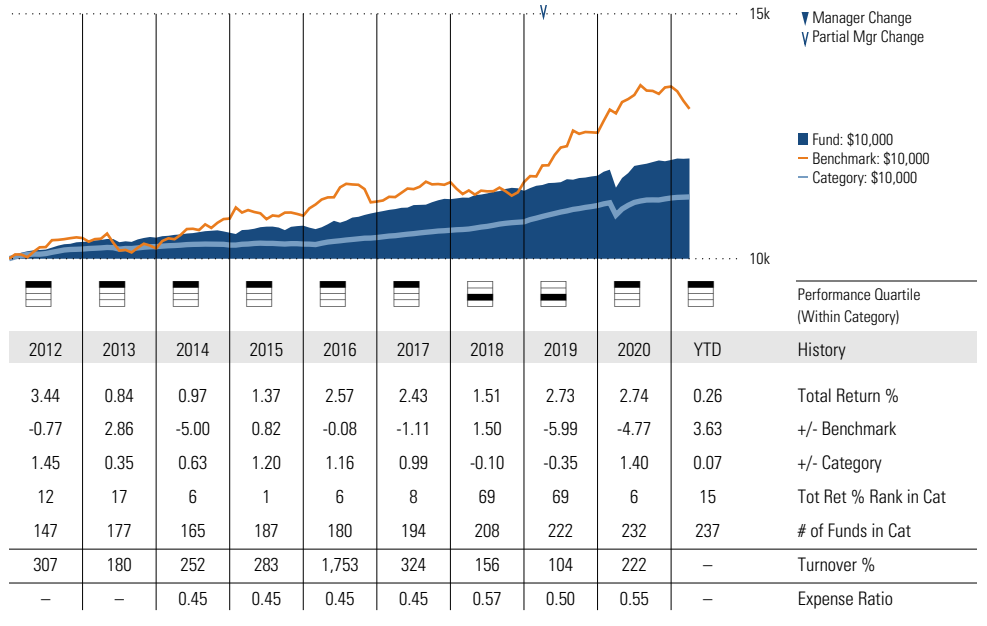
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 19.57% higher than the Ultrashort Bond category average.

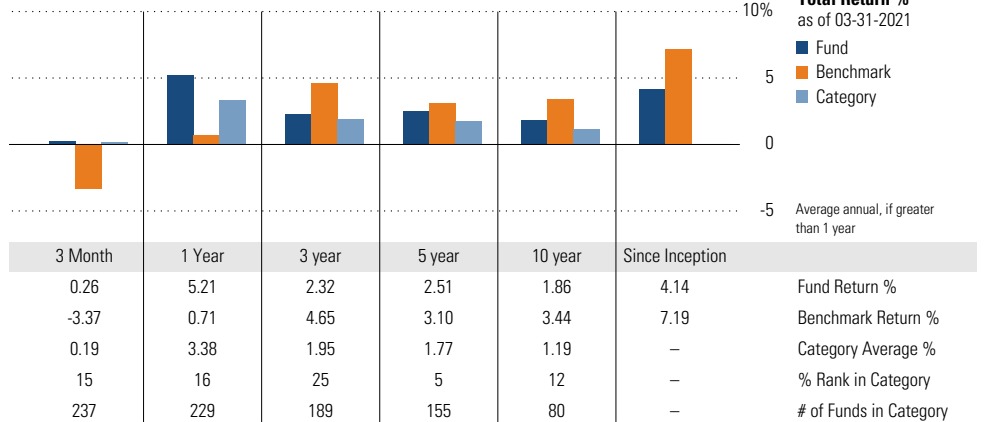
Morningstar Investment Management LLC Analysis

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

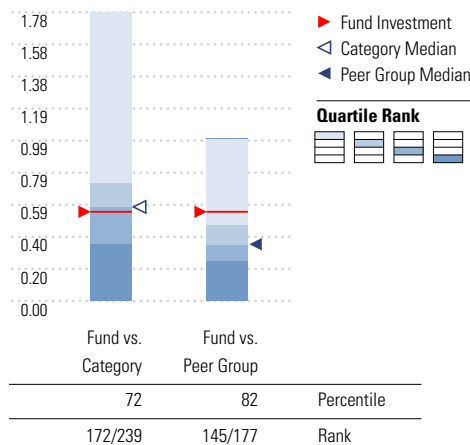
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.78	-	1.26
Beta	0.12	-	0.15
R-Squared	3.11	-	13.66
Standard Deviation	2.37	3.56	1.73
Sharpe Ratio	0.40	0.93	0.38
Tracking Error	3.91	-	3.58
Information Ratio	-0.60	-	-0.77
Up Capture Ratio	30.64	-	28.79
Down Capture Ratio	-1.45	-	6.28

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.13	4.43	0.72
Avg Eff Maturity	0.01	-	1.37

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

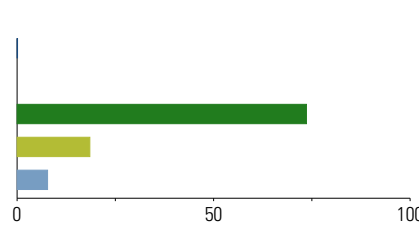
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

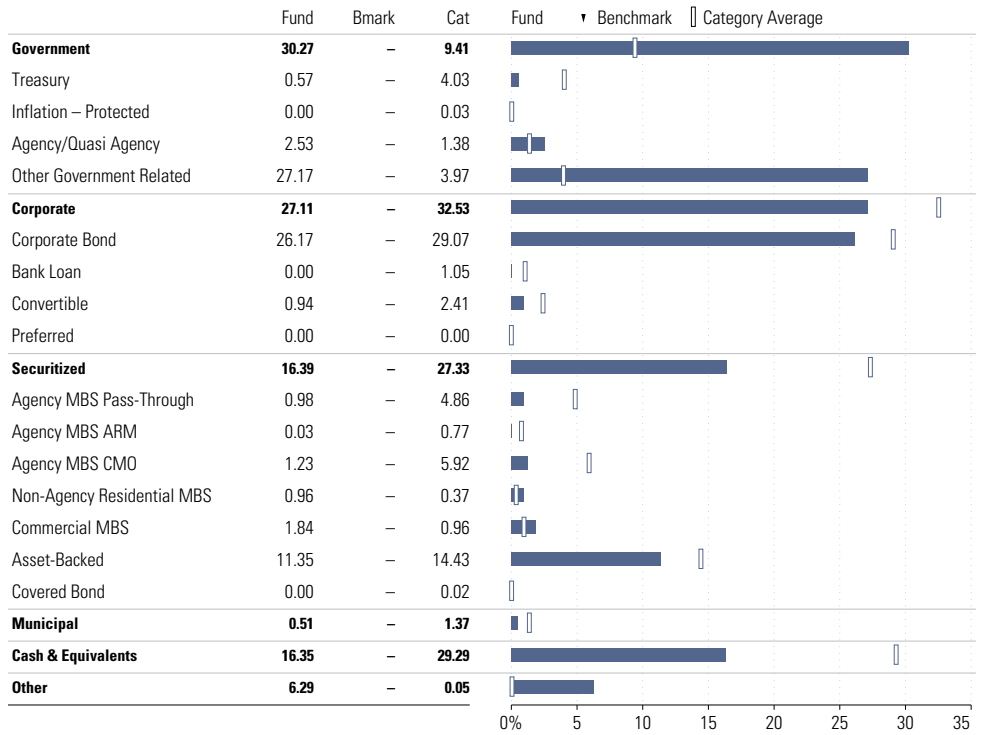


Asset Class	Net %	Cat%
US Stocks	0.11	0.06
Non-US Stocks	0.00	0.00
Bonds	73.62	67.60
Cash	18.51	29.61
Other	7.75	2.73
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	38.45
AA	9.00	74.59	9.90
A	29.00	10.82	24.91
BBB	25.00	8.32	18.21
BB	7.00	0.28	1.69
B	2.00	0.00	0.69
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	5.83

Sector Weighting as of 03-31-2021



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	-

Total Holdings 1215

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

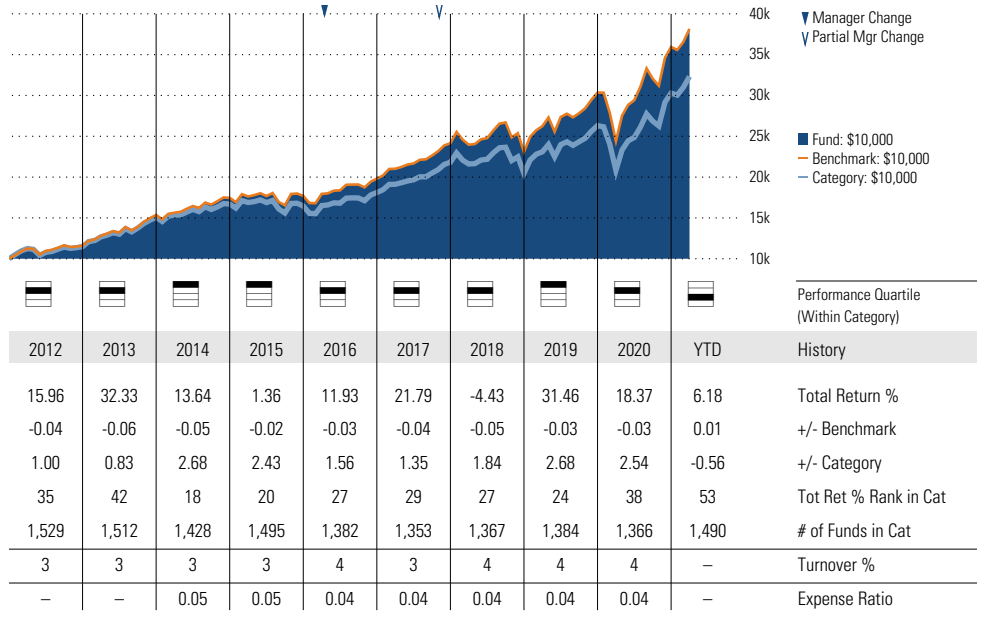
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

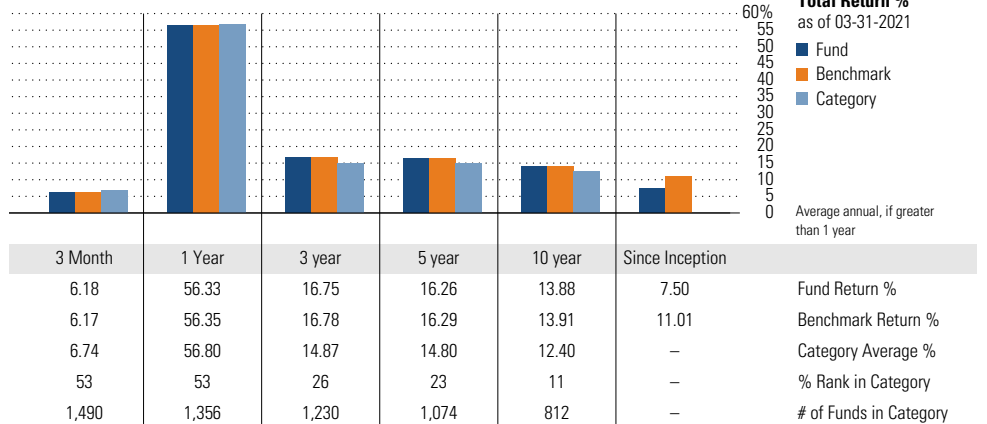
Morningstar Investment Management LLC Analysis

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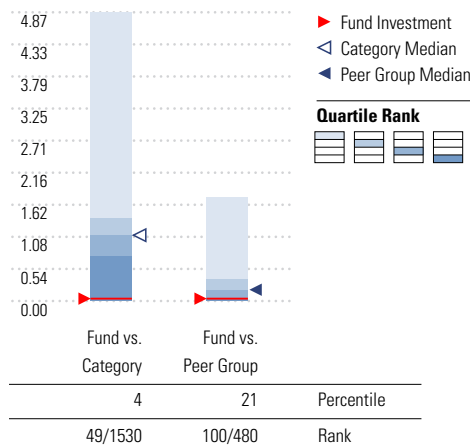
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-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

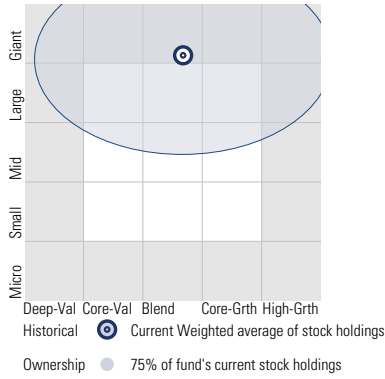
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

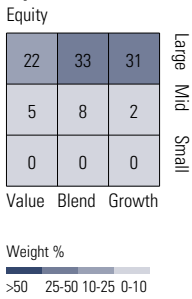
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2021

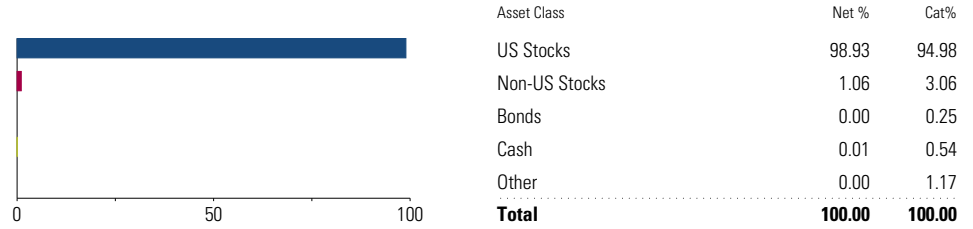
Morningstar Style Box™



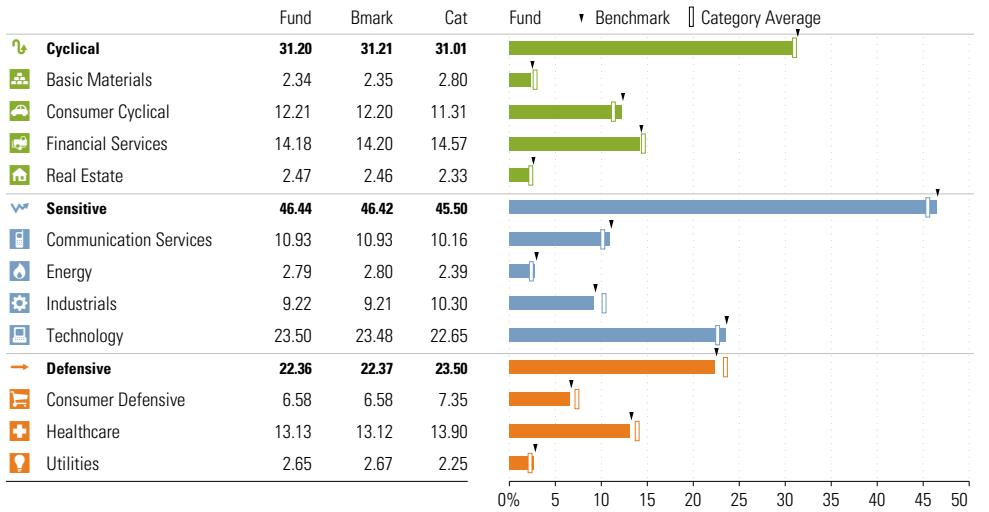
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



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
Alphabet Inc Class C	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

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

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

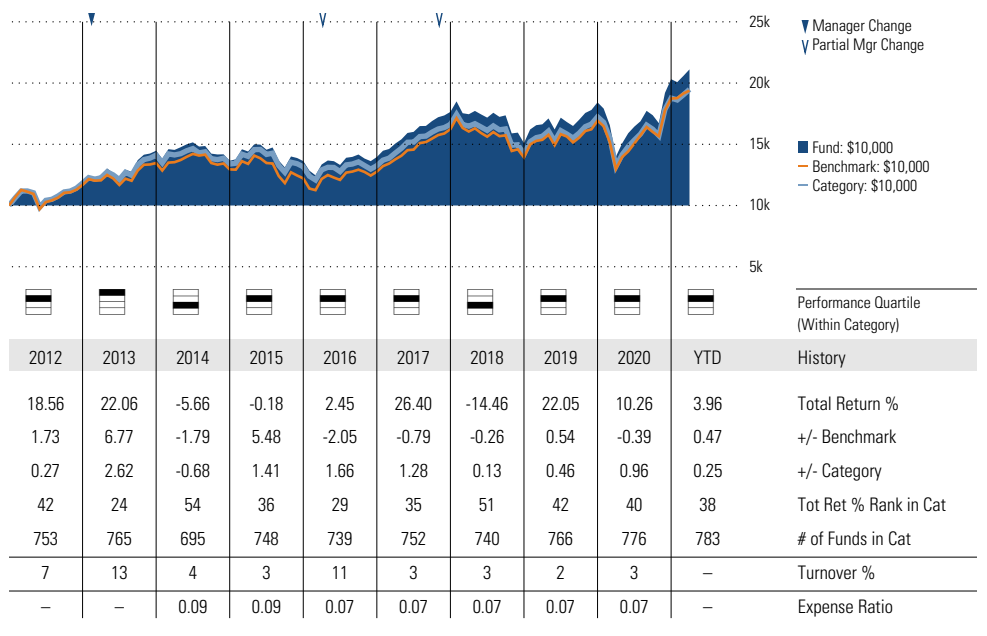
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

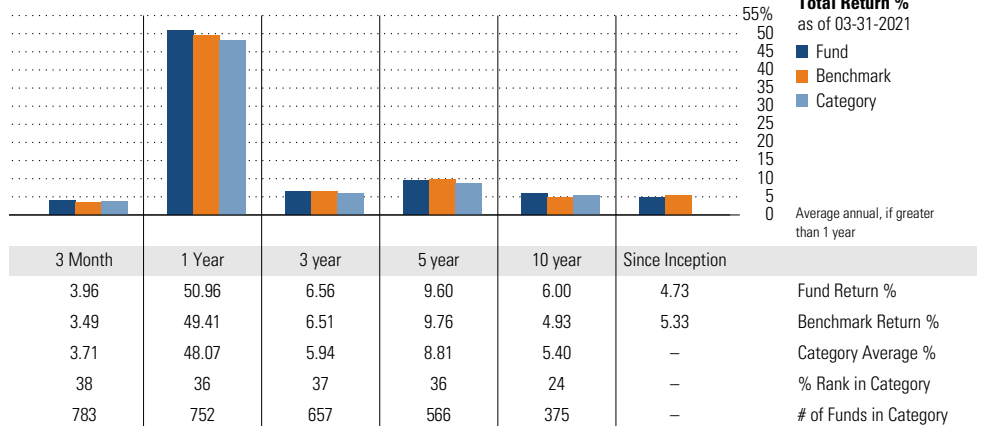
Morningstar Investment Management LLC Analysis

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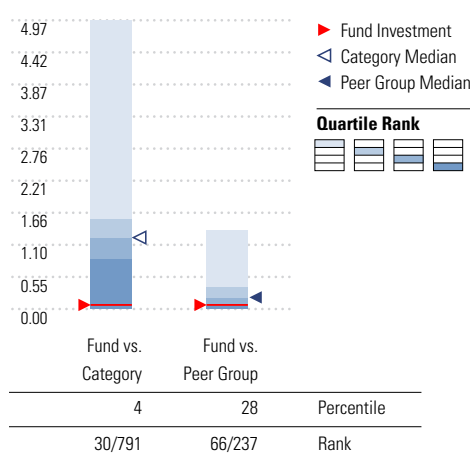
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

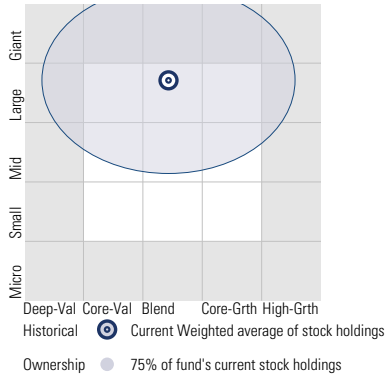
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

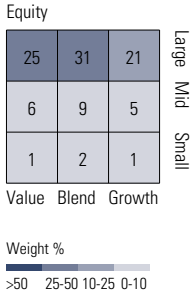
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

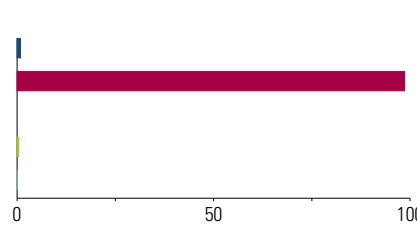
Morningstar Style Box™



Style Breakdown

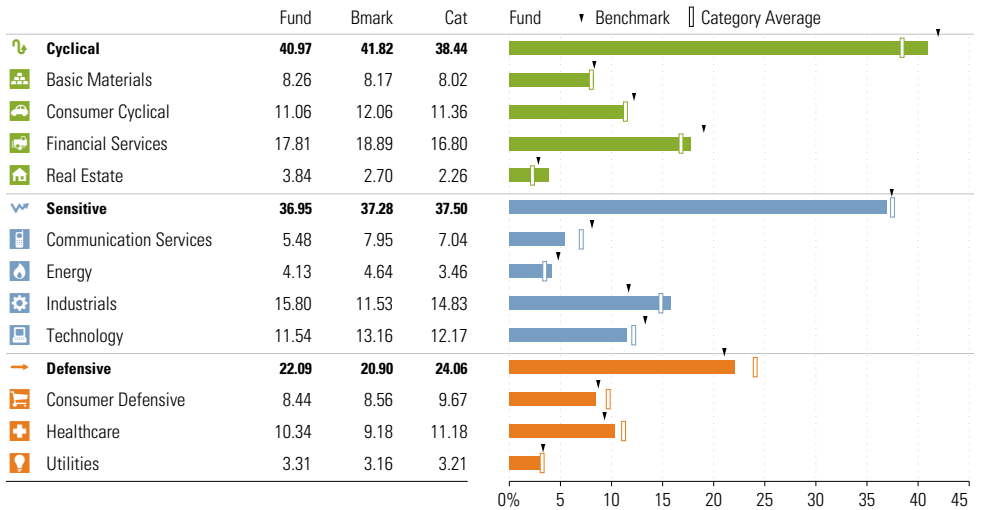


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



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

Top 10 Holdings as of 03-31-2021

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

Total Holdings 4037

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

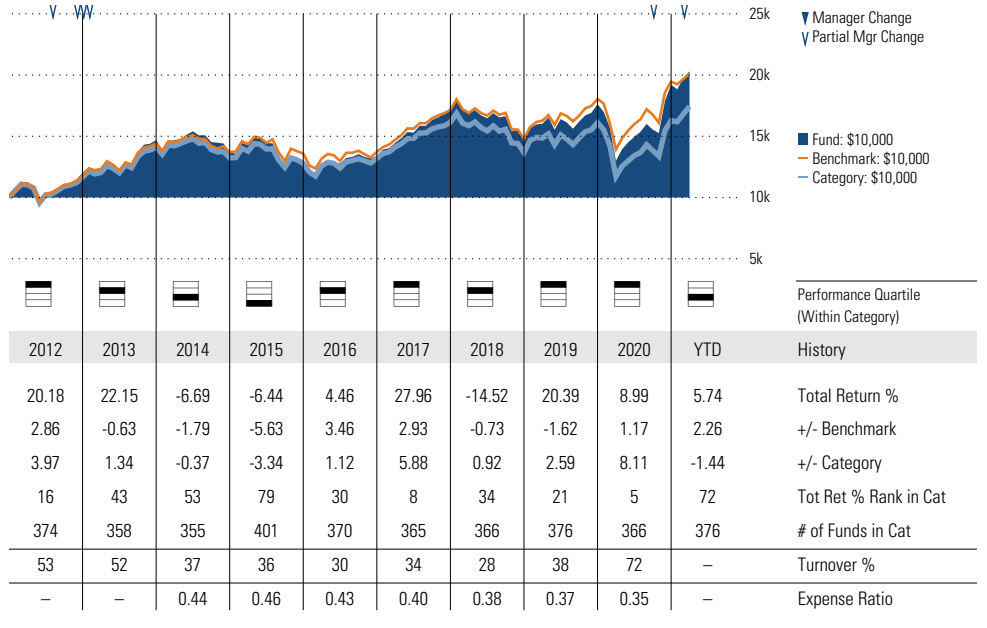
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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 years.

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

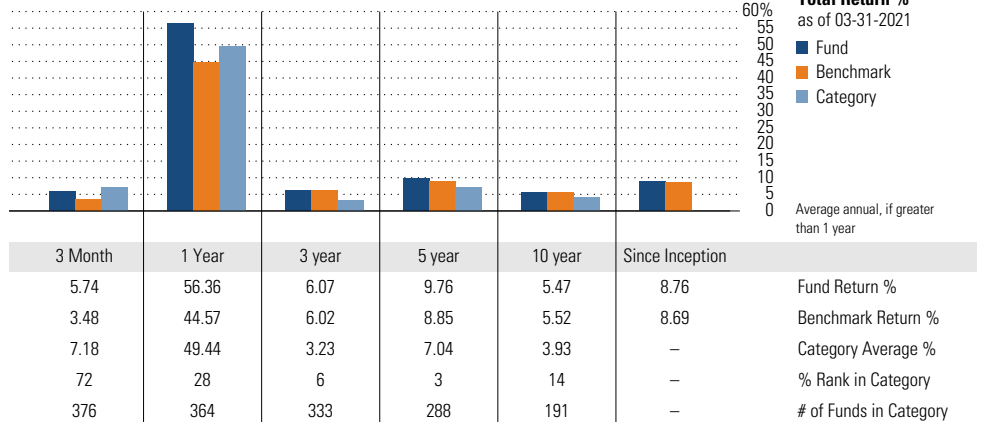
Growth of \$10,000



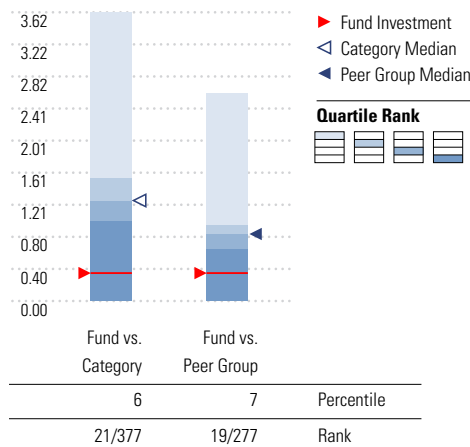
Morningstar Investment Management LLC Analysis

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.

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.27	-	-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

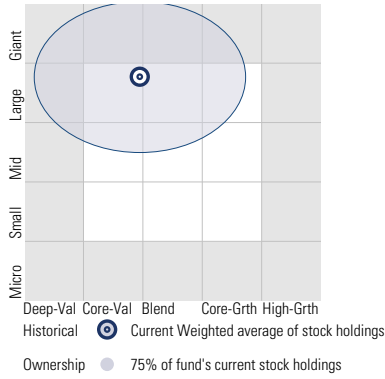
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

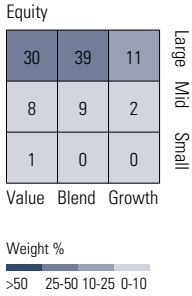
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2021

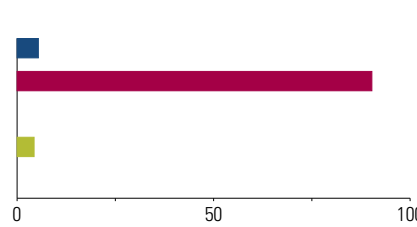
Morningstar Style Box™



Style Breakdown

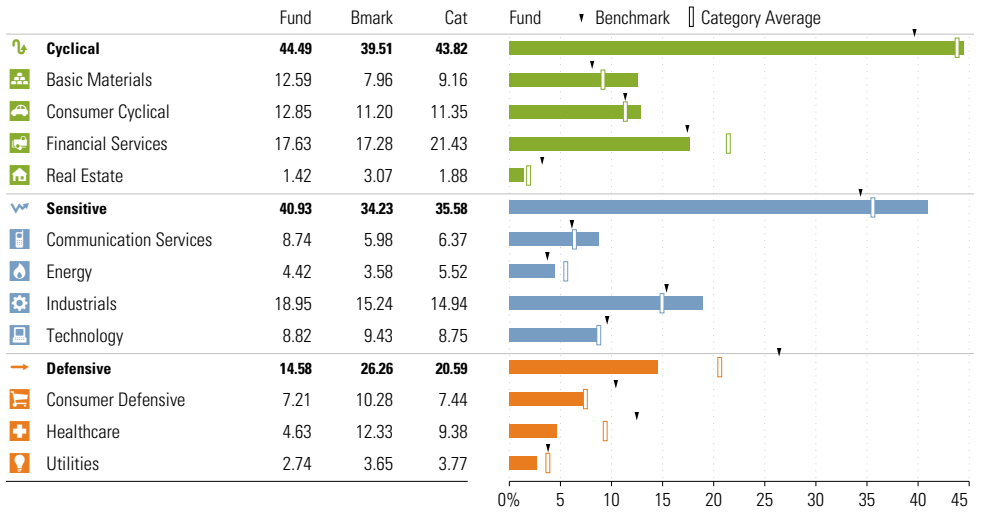


Asset Allocation as of 03-31-2021



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

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



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

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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.52 years.

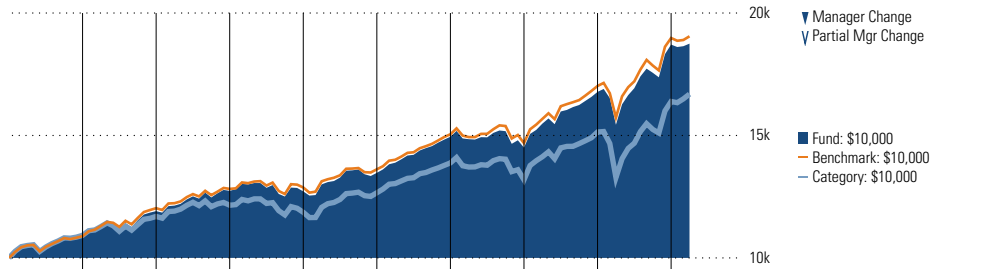
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.12 is 88.24% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

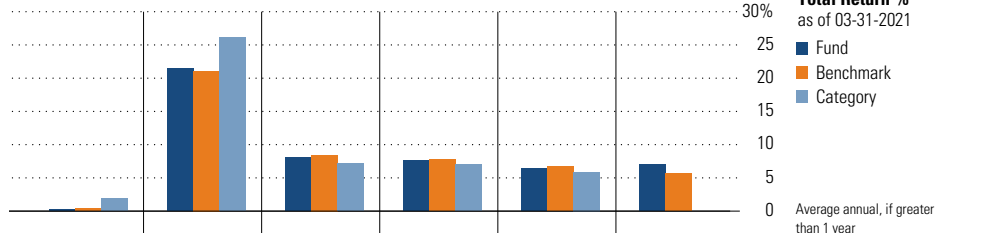
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



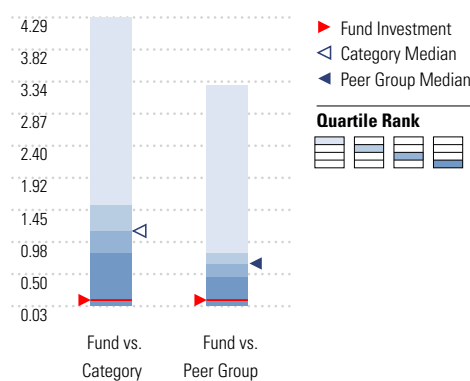
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	9.19	9.08	6.95	-0.17	5.96	10.92	-2.95	15.68	11.51	0.21	History
	0.29	-1.39	0.40	-0.62	0.19	0.41	-0.54	-0.21	0.00	-0.16	Total Return %
	-0.21	1.85	2.93	2.15	-0.66	1.06	2.09	0.87	2.65	-1.64	+/- Benchmark
	57	33	9	12	54	30	14	36	27	87	+/- Category
	525	593	577	629	595	585	606	581	546	565	Tot Ret % Rank in Cat
	15	19	15	16	9	6	11	9	23	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2021
	0.21	21.46	8.09	7.59	6.40	7.05	Fund Return %
	0.37	21.09	8.45	7.73	6.74	5.63	Benchmark Return %
	1.85	26.13	7.17	7.01	5.87	-	Category Average %
	87	76	29	33	28	-	% Rank in Category
	565	538	517	460	278	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile
	1	3	
	5/564	12/428	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

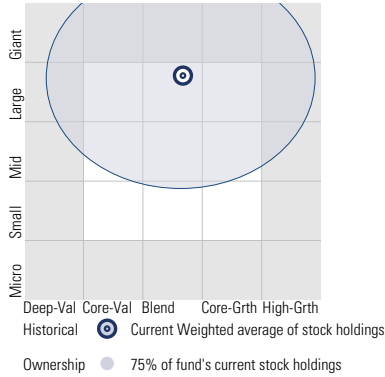
Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

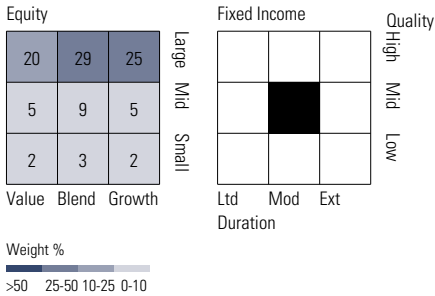
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 03-31-2021

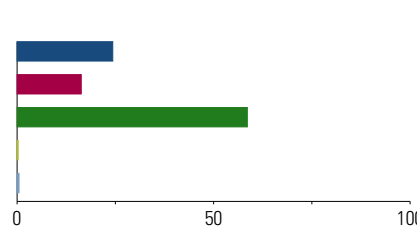
Morningstar Style Box™



Style Breakdown

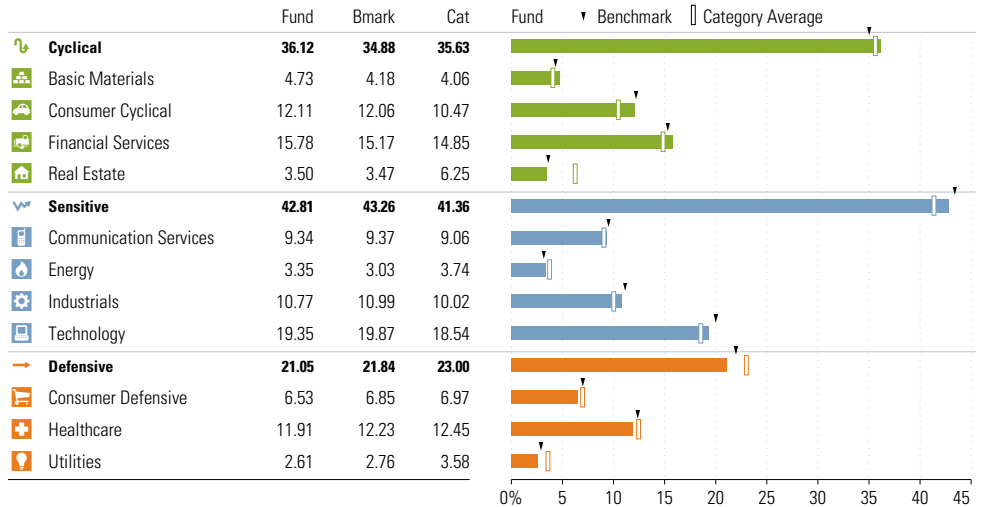


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	24.34	29.01
Non-US Stocks	16.32	8.62
Bonds	58.58	51.42
Cash	0.27	5.42
Other	0.49	5.54
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	—	41.59	41.59	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	24.49	66.07	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	17.29	83.36	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	16.11	99.47	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	0.53	100.00	—	—
⊖ Us Dollar	—	0.00	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.52 years.

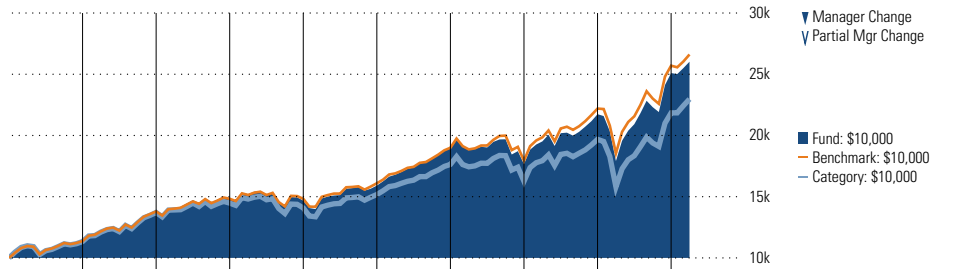
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

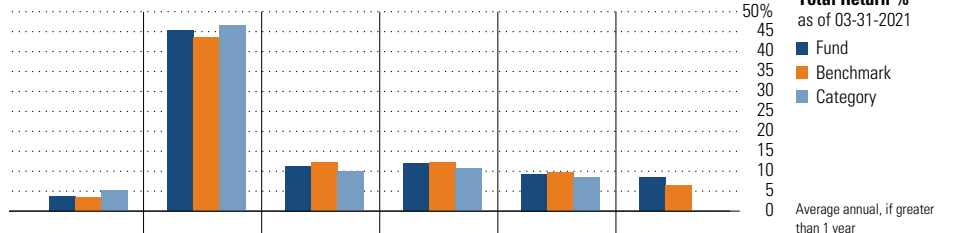
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



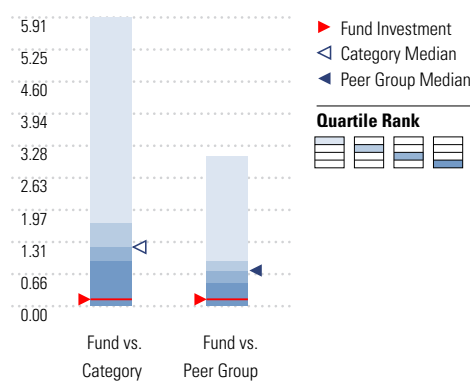
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	14.38	21.20	7.18	-1.17	8.33	19.21	-6.90	23.13	15.45	3.70	History
	0.62	-0.07	-0.32	-1.14	-0.23	1.18	-1.37	-0.54	-0.33	0.14	Total Return %
	0.96	-0.11	1.47	1.60	0.40	3.41	1.03	1.78	1.94	-1.47	+/- Benchmark
	37	53	20	30	34	20	34	32	27	74	+/- Category
	377	398	395	418	371	341	347	337	326	339	Tot Ret % Rank in Cat
	10	9	10	13	5	6	10	6	13	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2021
	3.70	45.30	11.34	11.88	9.30	8.51	Fund Return %
	3.56	43.50	12.16	12.17	9.75	6.34	Benchmark Return %
	5.17	46.54	10.01	10.60	8.38	-	Category Average %
	74	60	25	26	25	-	% Rank in Category
	339	322	307	277	185	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

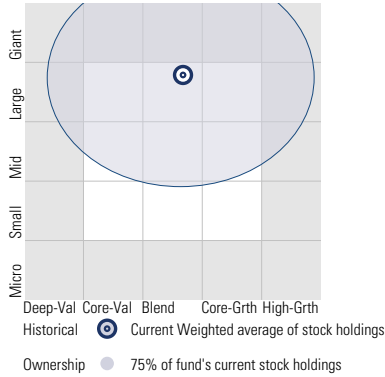
Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

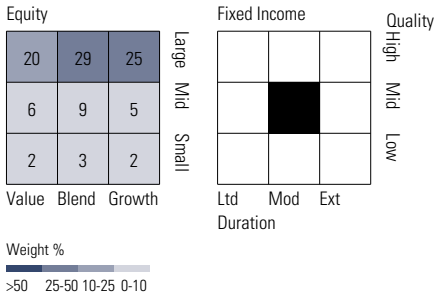
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 03-31-2021

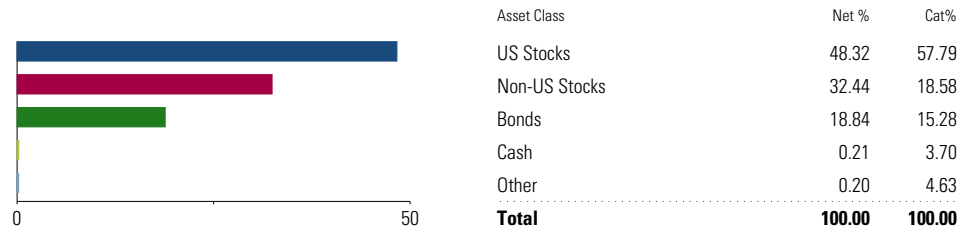
Morningstar Style Box™



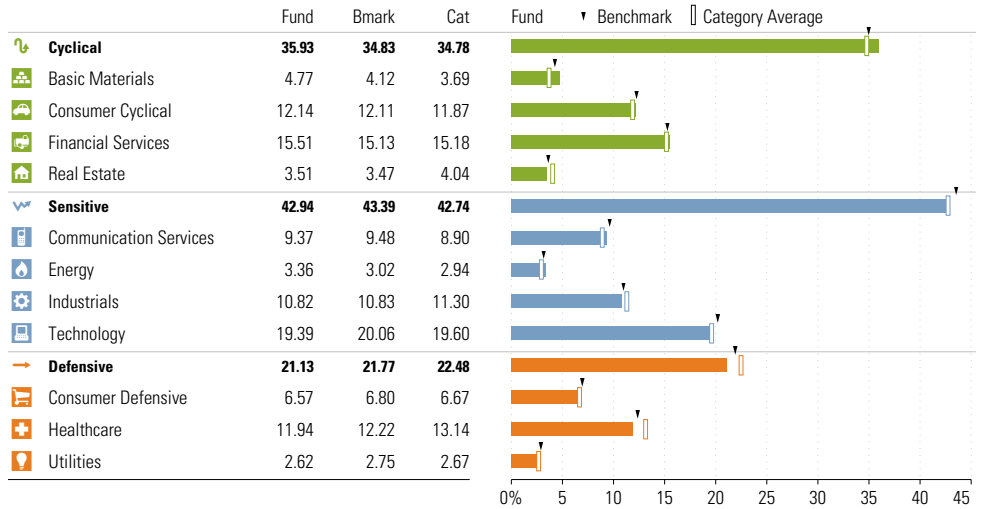
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	48.61	48.61	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	32.30	80.91	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	13.60	94.51	—	—
⊕ Vanguard Total Intl Bd Idx Investor	—	5.51	100.01	—	—
⊕ Us Dollar	—	0.01	100.03	—	—
Vanguard Total Intl Bd II Idx Investor	—	0.00	100.03	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%
Equity

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.52 years.

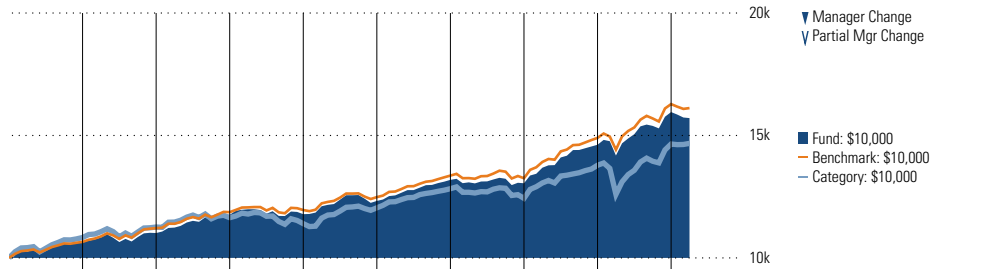
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.11 is 88.42% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



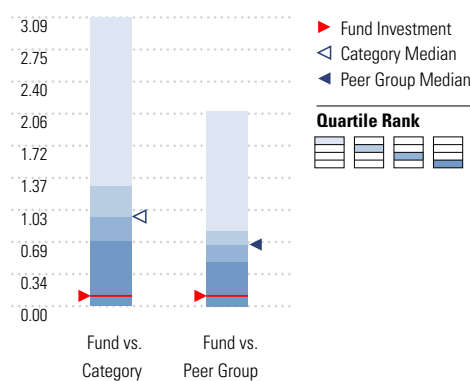
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
History	8	25	12	14	4	4	9	6	17	-	History
Total Return %	6.54	3.40	6.76	0.22	4.58	6.98	-1.05	12.05	9.13	-1.54	Total Return %
+/- Benchmark	-0.02	-1.84	0.92	-0.51	0.17	-0.06	-0.24	-0.38	-0.13	-0.55	+/- Benchmark
+/- Category	-1.81	-0.62	3.22	2.29	-0.97	0.73	2.09	0.85	1.84	-1.72	+/- Category
Tot Ret % Rank in Cat	78	68	4	8	65	49	11	35	27	93	Tot Ret % Rank in Cat
# of Funds in Cat	184	200	204	222	204	177	173	175	170	174	# of Funds in Cat
Turnover %	8	25	12	14	4	4	9	6	17	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2021
Fund Return %	-1.54	10.78	6.28	5.34	4.84	6.22	Fund Return %
Benchmark Return %	-0.99	11.78	6.73	5.68	5.16	5.07	Benchmark Return %
Category Average %	0.18	17.24	5.52	5.26	4.73	-	Category Average %
% Rank in Category	93	88	25	55	46	-	% Rank in Category
# of Funds in Category	174	166	158	142	88	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%

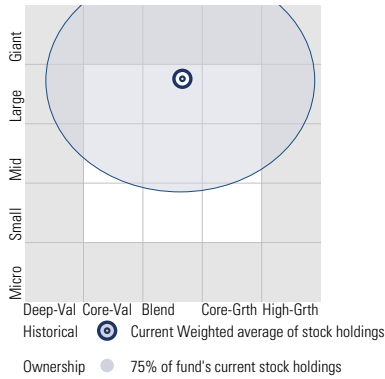
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

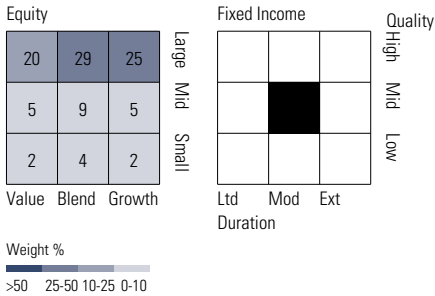
Equity

Style Analysis as of 03-31-2021

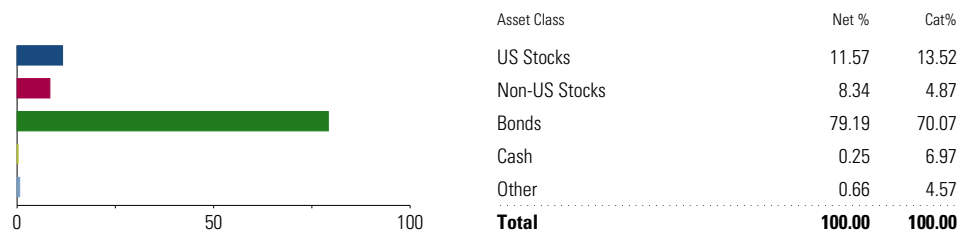
Morningstar Style Box™



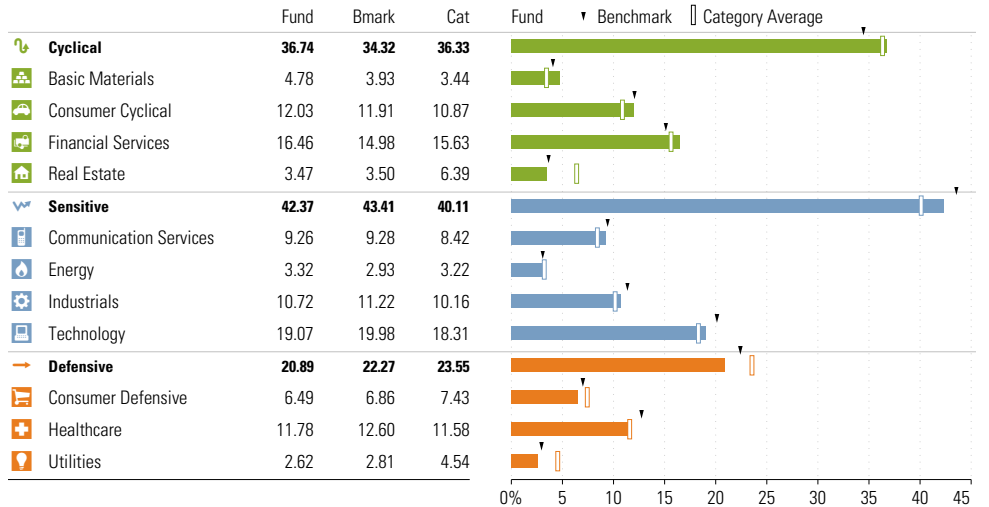
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	56.14	56.14	—	—
⊕ Vanguard Total Intl Bd Idx Investor	—	24.16	80.31	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	11.63	91.94	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	8.10	100.04	—	—
⊕ Us Dollar	—	0.04	100.08	—	—
Vanguard Total Intl Bd II Idx Investor	—	0.00	100.08	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.52 years.

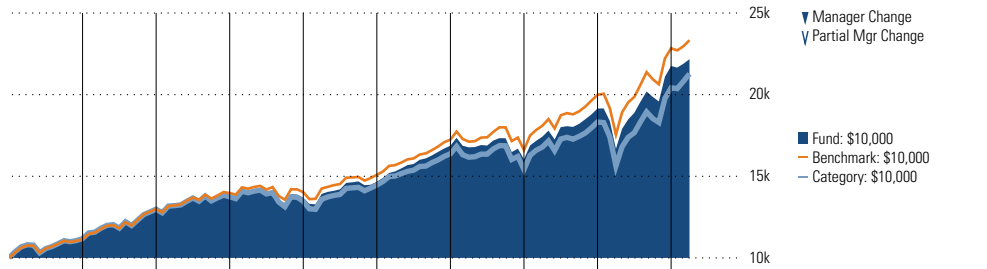
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

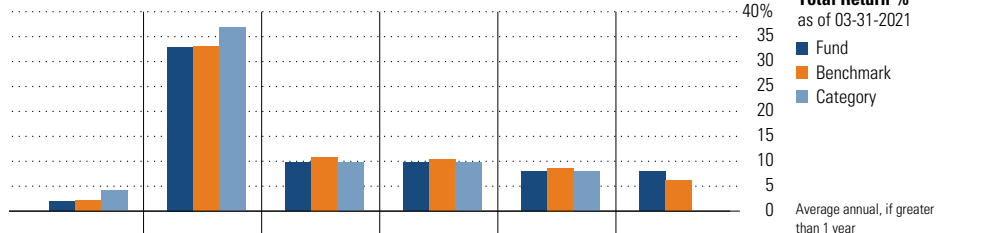
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Growth of \$10,000



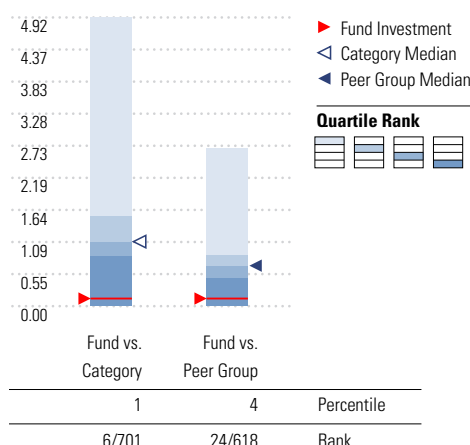
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	11.76	15.04	7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	1.93	History
	0.29	-1.49	-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	-0.23	Total Return %
	0.04	-1.44	0.86	1.36	-0.21	1.83	0.85	0.14	1.87	-2.28	+/- Benchmark
	56	68	38	32	42	26	39	53	36	87	+/- Category
	736	776	742	784	733	712	722	696	672	700	Tot Ret % Rank in Cat
	15	15	12	16	9	6	12	9	21	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2021
	1.93	32.92	9.75	9.76	7.94	7.91	Fund
	2.16	32.97	10.87	10.37	8.66	6.12	Benchmark
	4.21	36.90	9.72	9.70	7.99	-	Category
	87	69	50	51	52	-	% Rank in Category
	700	666	641	575	412	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%

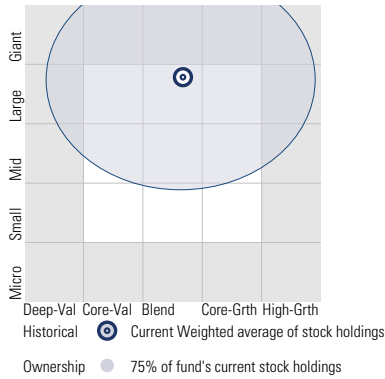
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

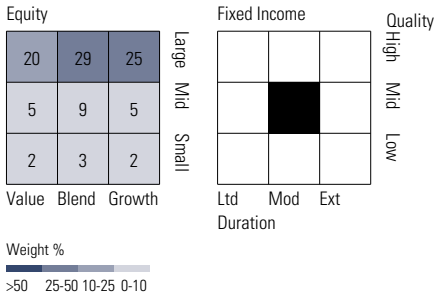
Equity

Style Analysis as of 03-31-2021

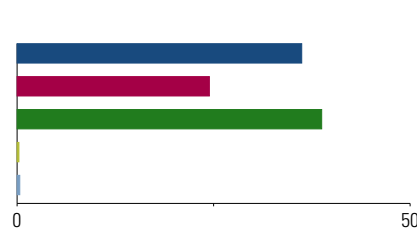
Morningstar Style Box™



Style Breakdown

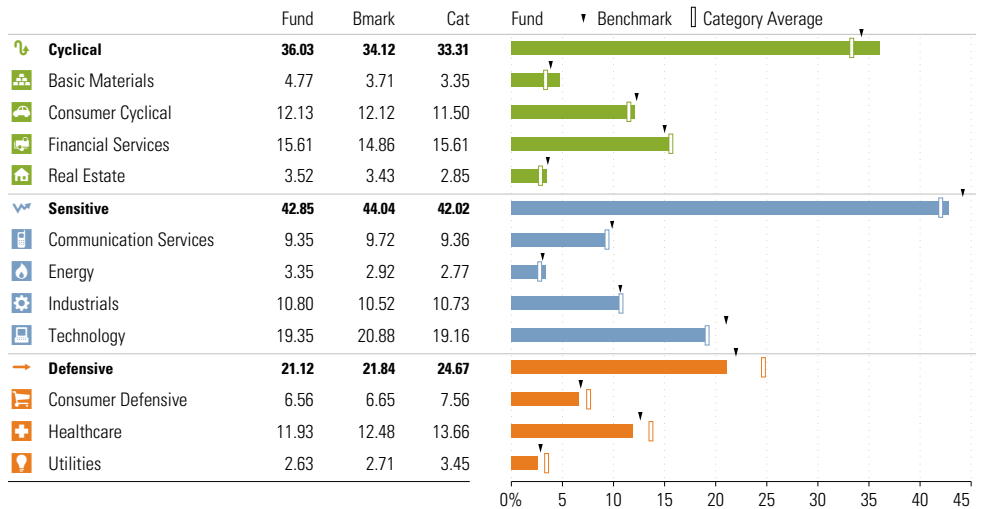


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	36.21	47.97
Non-US Stocks	24.46	12.52
Bonds	38.75	31.58
Cash	0.23	5.14
Other	0.34	2.79
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	36.43	36.43	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	27.61	64.04	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	24.29	88.32	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	11.28	99.60	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	0.41	100.01	—	—
⊕ Us Dollar	—	0.01	100.03	—	—

Total Holdings 6

⊕ Increase ⊖ 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.

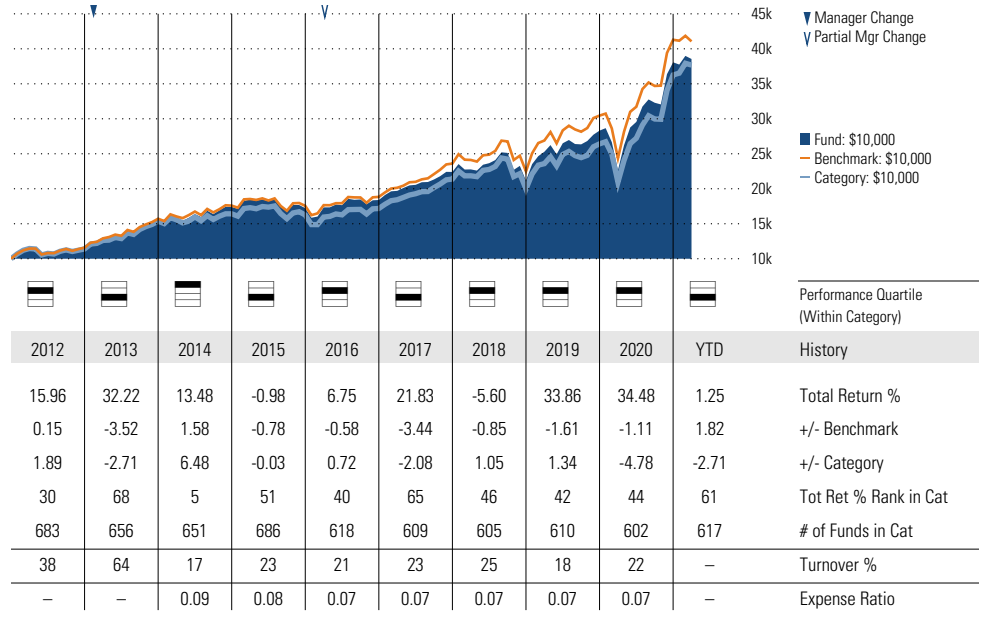
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

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

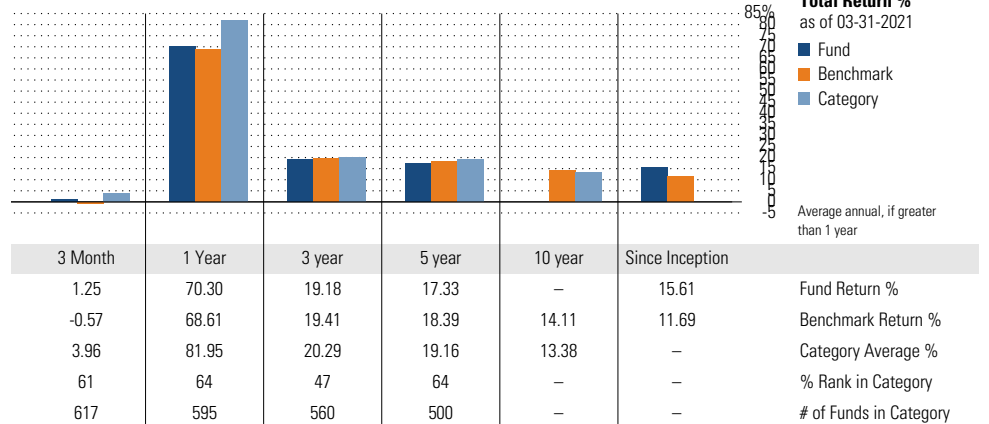
Morningstar Investment Management LLC Analysis

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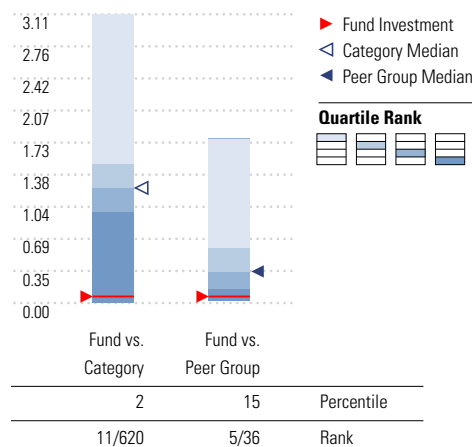
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.24	-	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

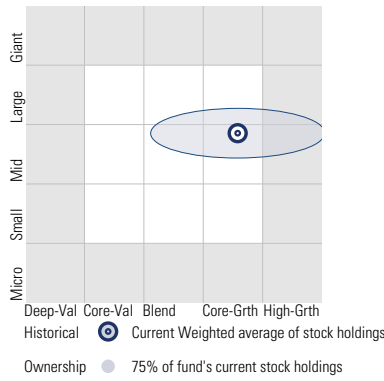
Mid-Cap Growth

Morningstar Index

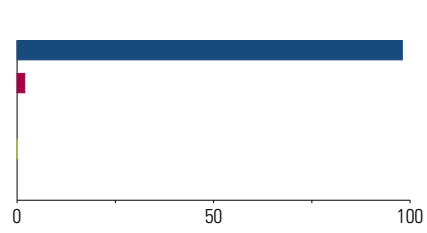
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Allocation as of 03-31-2021

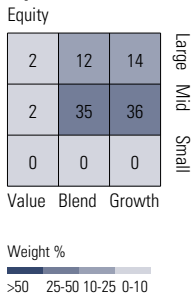


Asset Class	Net %	Cat%
US Stocks	98.02	91.65
Non-US Stocks	1.94	4.99
Bonds	0.00	0.02
Cash	0.04	2.85
Other	0.00	0.50
Total	100.00	100.00

Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	24.56	18.98	26.95			
Basic Materials	1.98	1.32	2.06			
Consumer Cyclical	11.61	11.59	14.16			
Financial Services	4.71	3.45	7.57			
Real Estate	6.26	2.62	3.16			
Sensitive	54.85	55.29	48.62			
Communication Services	6.29	7.54	6.05			
Energy	1.92	0.50	0.47			
Industrials	14.21	11.70	12.49			
Technology	32.43	35.55	29.61			
Defensive	20.59	25.72	24.43			
Consumer Defensive	2.80	4.33	2.96			
Healthcare	17.79	21.30	20.96			
Utilities	0.00	0.09	0.51			

Style Breakdown



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar 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
⊖ Match Group Inc	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

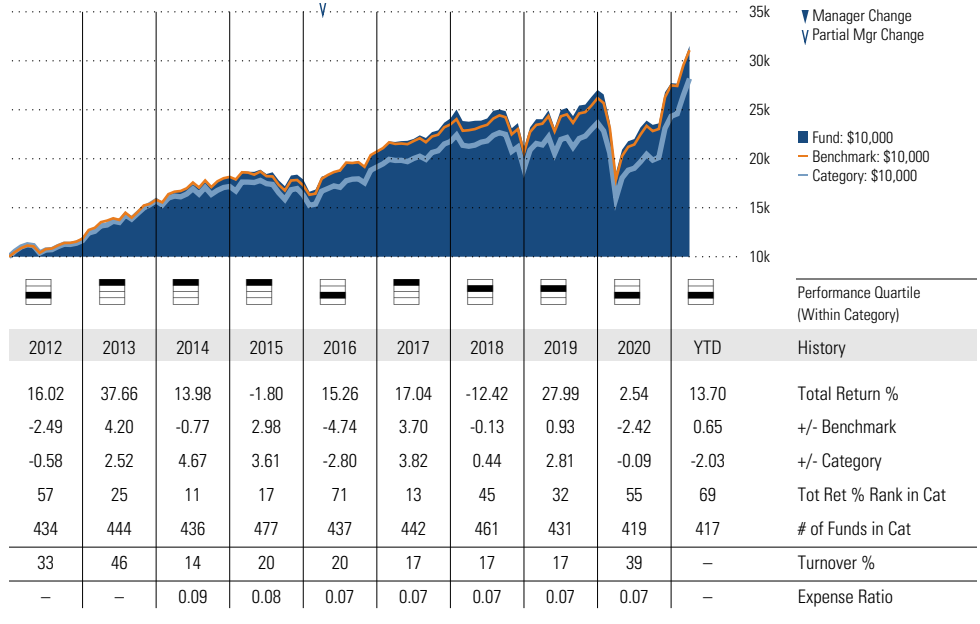
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

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

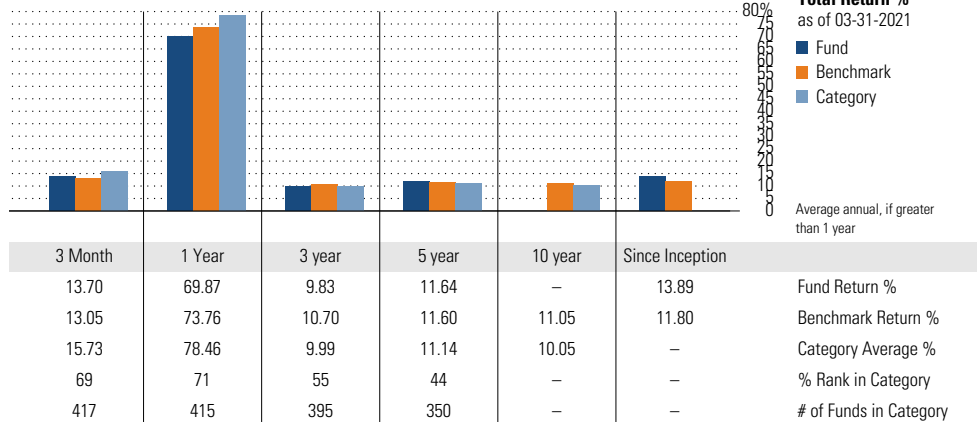
Morningstar Investment Management LLC Analysis

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.

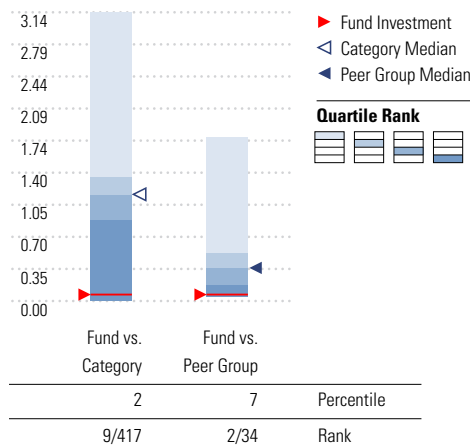
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.67	-	-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

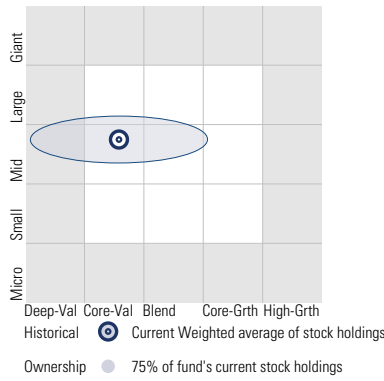
Mid-Cap Value

Morningstar Index

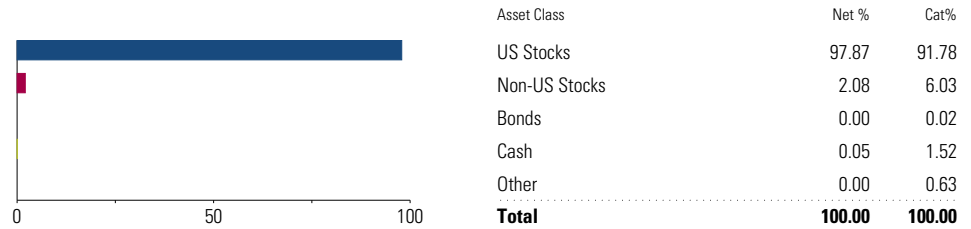
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2021

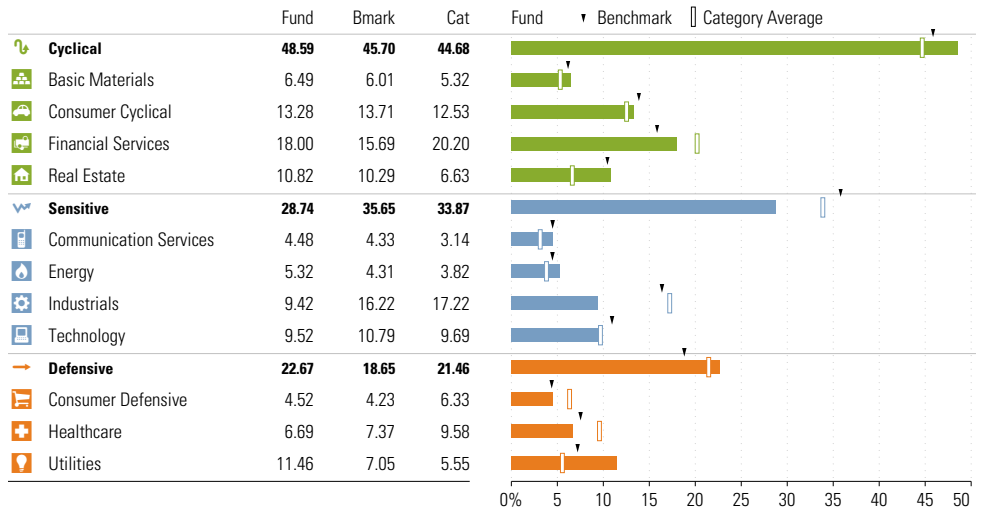
Morningstar Style Box™



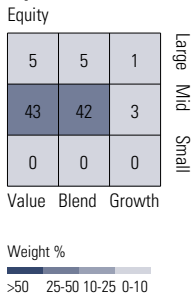
Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Style Breakdown



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
⊕ Corvea 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	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
⊕ State Street Corporation	0.88	13.80	16.14	Financial Services
⊕ Lennar Corp	0.88	14.67	33.12	Consumer Cyclical

Total Holdings 201

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
William Coleman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 16.26 years.

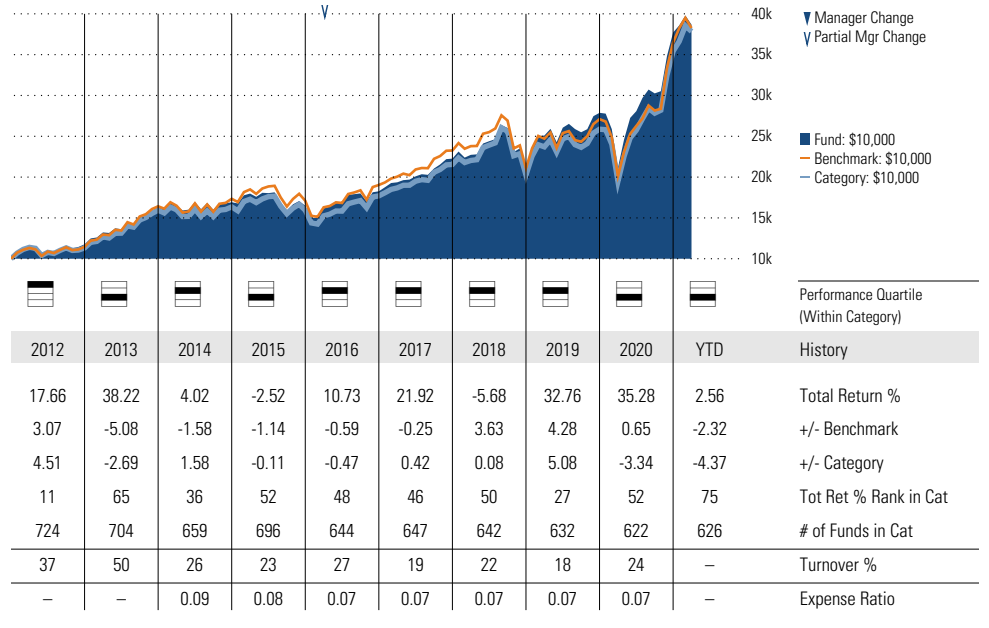
✘ **Style:** The fund has landed in its primary style box — Small Growth — 2.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

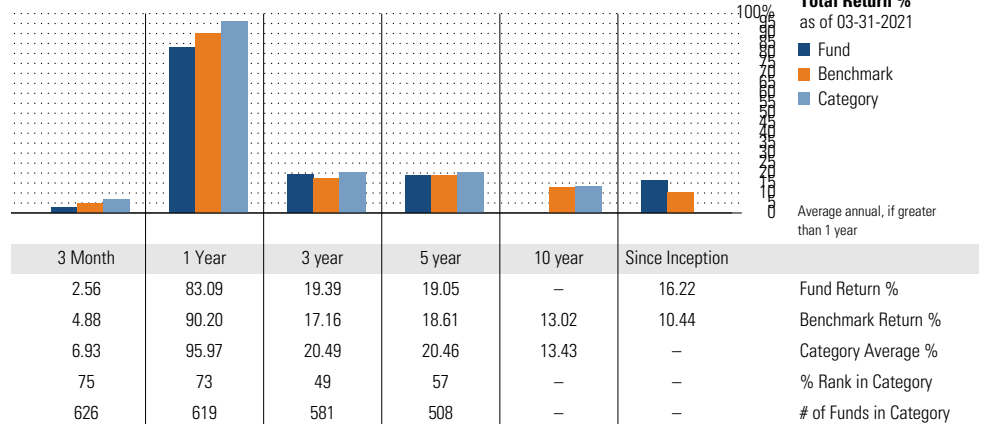
Morningstar Investment Management LLC Analysis

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

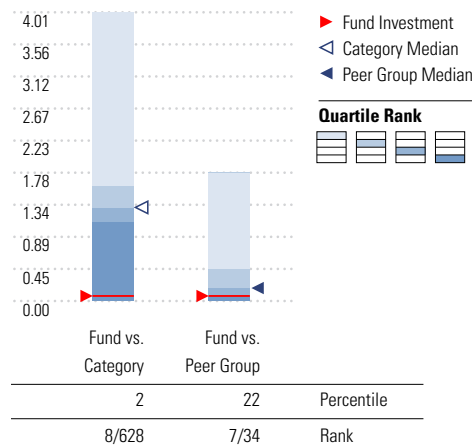
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.87	-	3.76
Beta	0.93	-	0.95
R-Squared	97.25	-	92.30
Standard Deviation	24.11	25.53	25.24
Sharpe Ratio	0.80	0.69	0.81
Tracking Error	4.37	-	7.09
Information Ratio	0.51	-	0.40
Up Capture Ratio	95.78	-	100.41
Down Capture Ratio	86.49	-	90.17

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.17	29.90	36.31
Price/Book Ratio	5.07	5.35	5.56
Geom Avg Mkt Cap \$B	6.39	3.28	5.69
ROE	4.19	0.60	1.29

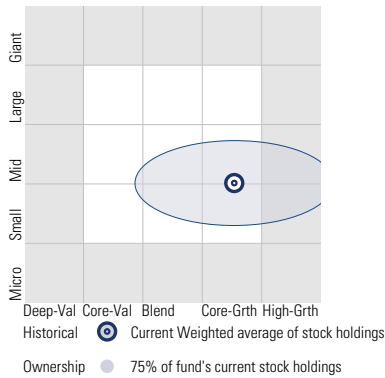
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

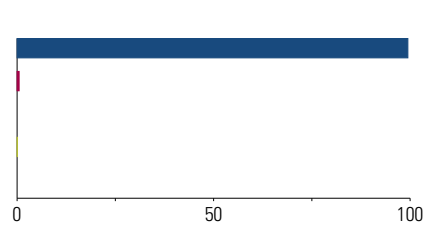
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Allocation as of 03-31-2021

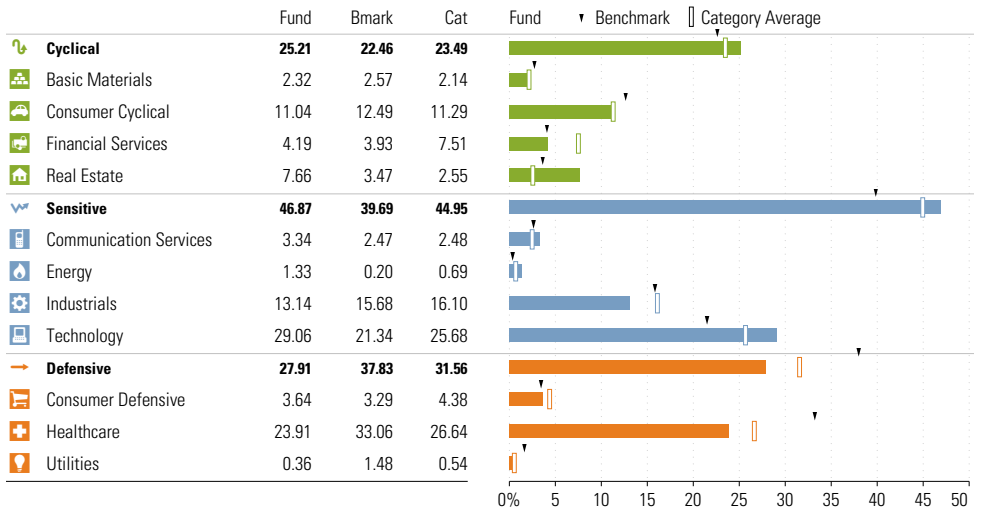


Asset Class	Net %	Cat%
US Stocks	99.43	92.87
Non-US Stocks	0.51	4.06
Bonds	0.00	0.02
Cash	0.06	2.80
Other	0.00	0.25
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Teledyne Technologies Inc	0.68	0.68	5.53	Technology
⊕ Entegris Inc	0.67	1.35	16.42	Technology
⊕ Bio-Techne Corp	0.66	2.01	20.37	Healthcare
⊕ PTC Inc	0.64	2.65	15.08	Technology
⊕ Charles River Laboratories International Inc	0.64	3.29	16.00	Healthcare
⊕ Avantor Inc	0.63	3.92	2.77	Basic Materials
⊕ Guardant Health Inc	0.61	4.53	18.44	Healthcare
⊕ Fair Isaac Corp	0.60	5.13	-4.89	Technology
⊕ Pool Corp	0.59	5.72	-7.16	Consumer Cyclical
⊕ Cree Inc	0.55	6.27	2.11	Technology
⊕ Graco Inc	0.54	6.81	-0.75	Industrials
⊕ NovoCure Ltd	0.51	7.32	-23.61	Healthcare
⊕ Masimo Corp	0.51	7.83	-14.43	Healthcare
⊕ Chegg Inc	0.51	8.33	-5.17	Consumer Defensive
⊕ Sunrun Inc	0.50	8.84	-12.83	Technology

Total Holdings 641

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

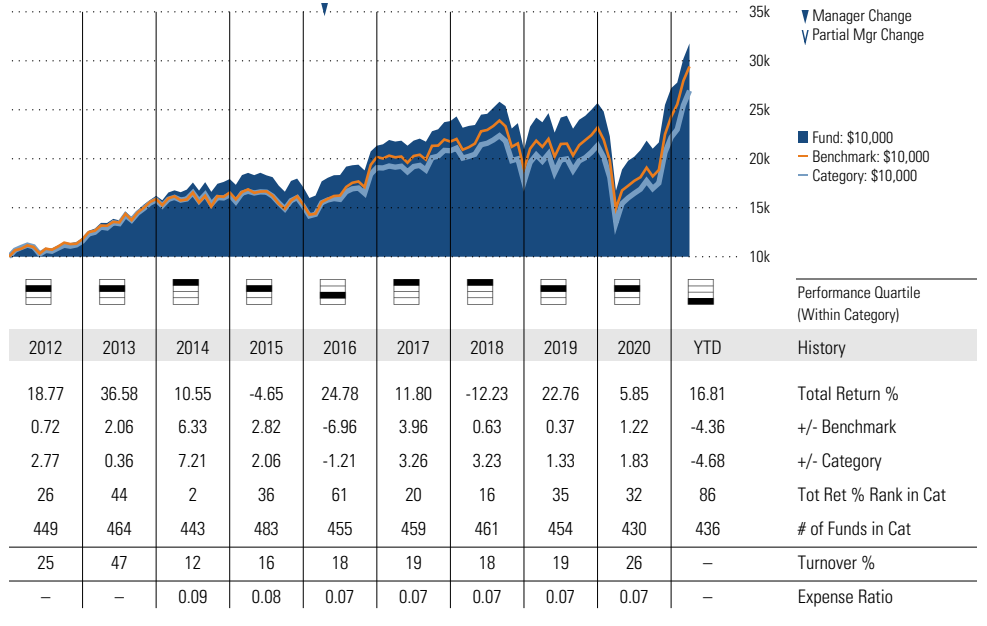
✘ **Style:** The fund has landed in its primary style box — Small Value — 54.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

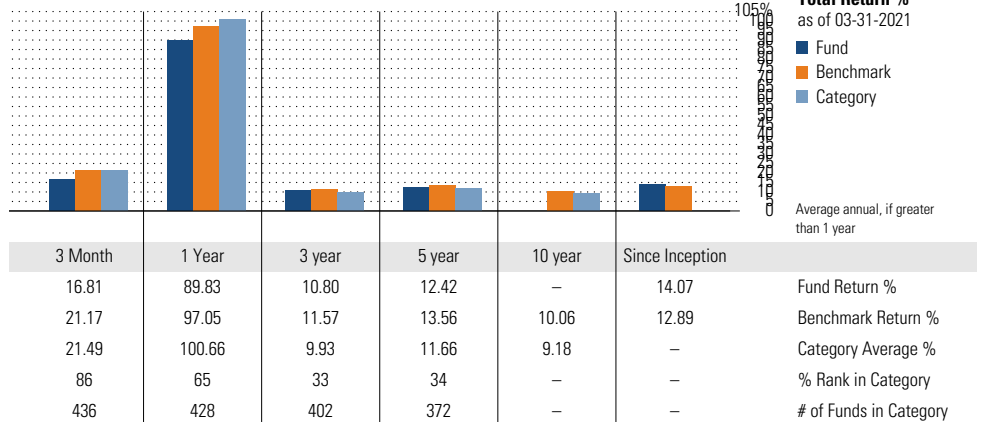
Morningstar Investment Management LLC Analysis

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

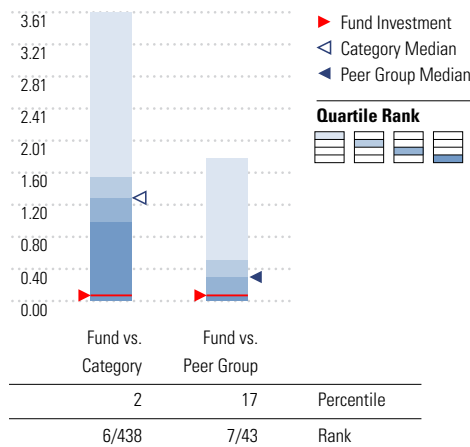
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.32	-	-1.48
Beta	0.96	-	1.01
R-Squared	98.34	-	96.05
Standard Deviation	26.14	26.96	27.92
Sharpe Ratio	0.47	0.49	0.43
Tracking Error	3.53	-	5.92
Information Ratio	-0.22	-	-0.33
Up Capture Ratio	94.31	-	98.76
Down Capture Ratio	94.93	-	103.31

Portfolio Metrics

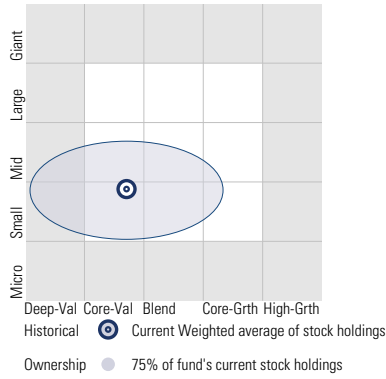
	Fund	Bmark	Cat
Price/Earnings Ratio	19.67	17.18	20.39
Price/Book Ratio	2.01	1.72	1.73
Geom Avg Mkt Cap \$B	5.29	2.29	3.64
ROE	4.57	-0.58	5.53

Vanguard Small Cap Value Index Admiral VSIAX

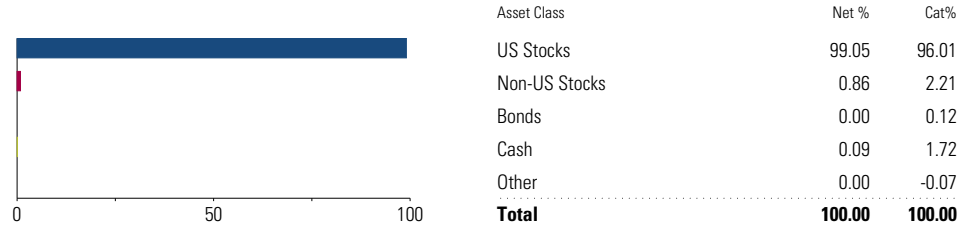
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

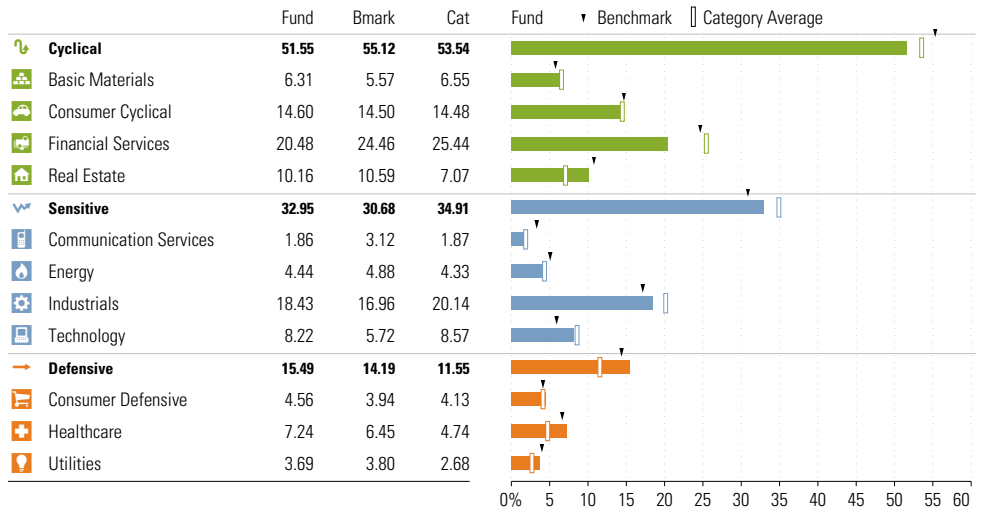
Style Analysis as of 03-31-2021
Morningstar Style Box™



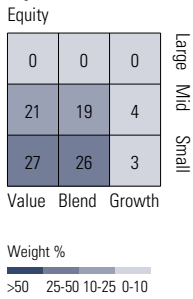
Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Style Breakdown



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ IDEX Corp	0.53	0.53	5.33	Industrials
⊕ VICI Properties Inc Ordinary Shares	0.50	1.03	12.04	Real Estate
⊕ Devon Energy Corp	0.49	1.51	40.10	Energy
⊕ L Brands Inc	0.46	1.97	66.34	Consumer Cyclical
⊕ Williams-Sonoma Inc	0.45	2.42	76.48	Consumer Cyclical
⊕ Molina Healthcare Inc	0.45	2.87	9.91	Healthcare
⊕ Diamondback Energy Inc	0.44	3.31	52.67	Energy
⊕ The Scotts Miracle Gro Co A	0.43	3.74	23.33	Basic Materials
⊕ Atmos Energy Corp	0.42	4.16	4.24	Utilities
⊕ Howmet Aerospace Inc	0.42	4.58	12.58	Industrials
⊕ Nuance Communications Inc	0.41	4.99	-1.02	Technology
⊕ Medical Properties Trust Inc	0.41	5.40	-1.06	Real Estate
⊕ Signature Bank	0.41	5.80	67.54	Financial Services
⊕ Quanta Services Inc	0.40	6.21	22.16	Industrials
⊕ RPM International Inc	0.40	6.60	1.60	Basic Materials

Total Holdings 931

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
S. Leech since 08-2013
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
John Bellows since 05-2018

Quantitative Screens

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

Management: The fund's management has been in place for 14.26 years.

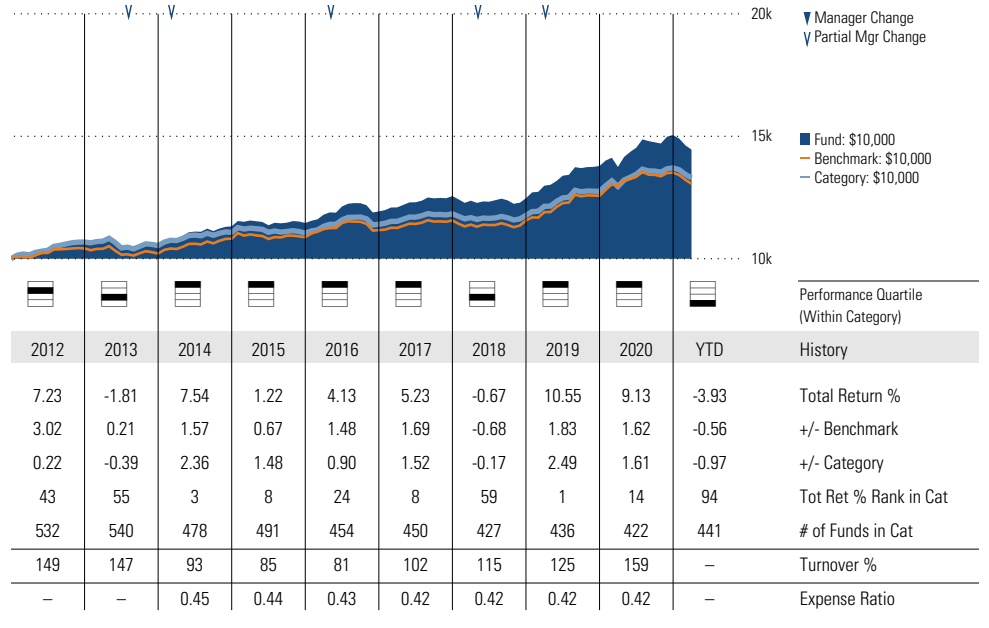
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 30% lower than the Intermediate Core Bond category average.

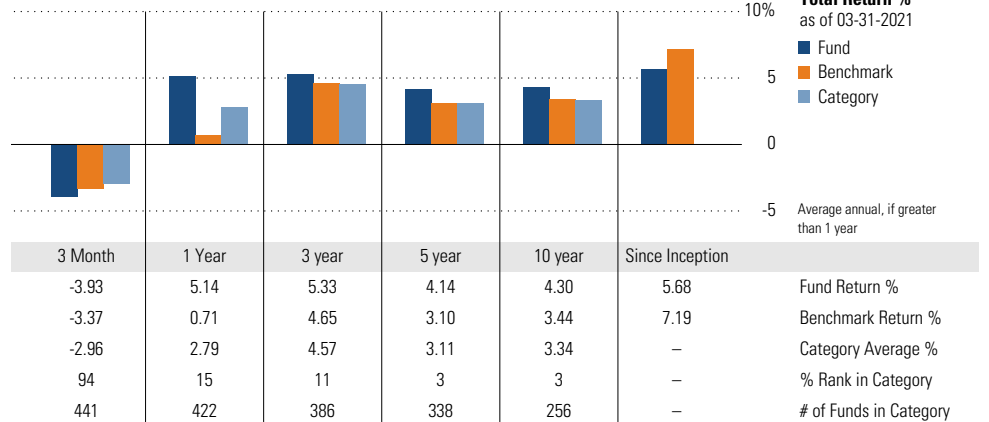
Morningstar Investment Management LLC Analysis

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.

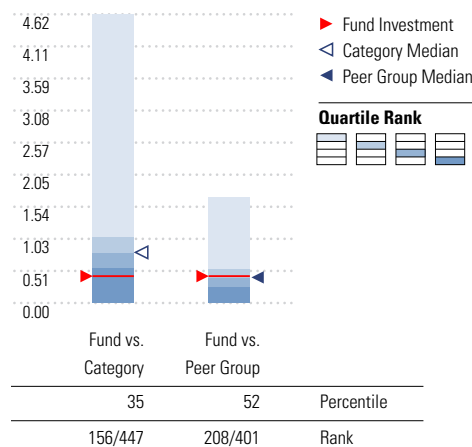
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.39	-	0.10
Beta	1.06	-	0.98
R-Squared	77.81	-	84.44
Standard Deviation	4.28	3.56	3.81
Sharpe Ratio	0.92	0.93	0.88
Tracking Error	2.03	-	1.48
Information Ratio	0.33	-	-0.12
Up Capture Ratio	116.90	-	101.31
Down Capture Ratio	121.02	-	104.11

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.43	5.73
Avg Eff Maturity	12.47	-	7.22

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

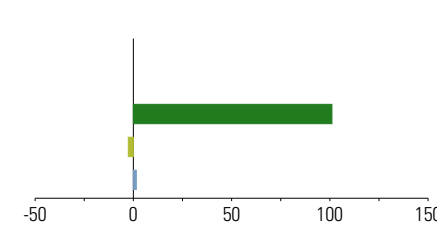
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

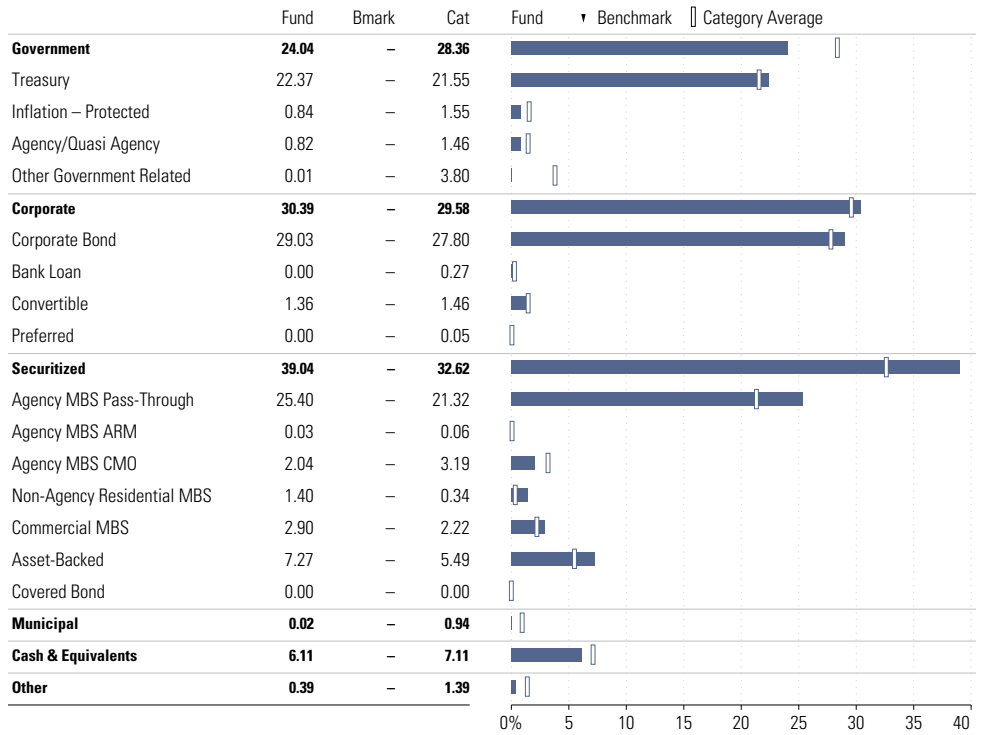


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	101.05	95.97
Cash	-2.57	1.09
Other	1.51	2.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	66.22	3.53	42.58
AA	6.30	74.59	12.15
A	14.95	10.82	25.40
BBB	14.08	8.32	14.73
BB	1.24	0.28	2.23
B	0.03	0.00	2.06
Below B	0.07	0.00	0.76
Not Rated	-2.89	2.46	0.10

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	7.70	7.70	-
⊕ Western Asset Prem Instl Govtt Rsrv Pref	-	5.82	13.52	-
⊕ Federal National Mortgage Association 2% iShares iBoxx \$ Invtm Grade Corp Bd ETF	-	3.31	16.83	-
⊕ United States Treasury Bonds 1.38%	-	2.05	21.88	-
⊕ United States Treasury Notes 0.62%	12-2027	1.84	23.72	-
⊕ United States Treasury Bonds 1.25%	-	1.70	25.42	-
⊕ Usd Swap Contra Asset	-	1.62	27.04	-
United States Treasury Notes 0.25%	05-2025	1.47	28.51	-
United States Treasury Bonds 2.25%	-	1.28	29.79	-

Total Holdings 2579

⊕ Increase ⊖ Decrease ✱ New to Portfolio