American Century Inflation Adjs Bond R5 AIANX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Robert Gahagan since 11-2001 Brian Howell since 12-2004 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

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

Management: The fund's management has been in place for 19.35 years.

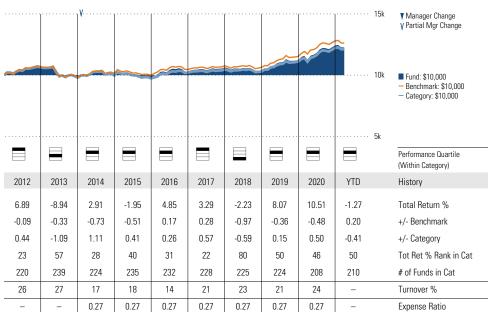
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 57.81% lower than the Inflation-Protected Bond category average.

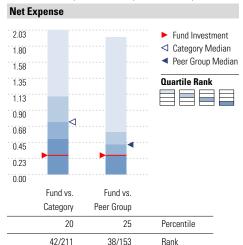
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.78	-	-0.16
Beta	1.05	-	0.92
R-Squared	95.05	-	77.06
Standard Deviation	4.21	3.90	4.26
Sharpe Ratio	0.89	1.08	0.91
Tracking Error	0.96	-	2.22
Information Ratio	-0.54	-	-0.46
Up Capture Ratio	97.34	-	89.88
Down Capture Ratio	108.72	_	93.36

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.24	4.52	7.70
Avg Eff Maturity	8.18	-	8.21

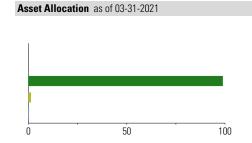


American Century Inflation Adjs Bond R5 AIANX

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

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





Total	100.00	100.00
Other	0.13	0.57
Cash	1.12	4.05
Bonds	98.75	95.35
Non-US Stocks	0.00	0.01
US Stocks	0.00	0.02
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.81	0.00	97.43
AA	2.59	99.60	0.07
A	2.29	0.00	0.30
BBB	1.58	0.00	0.85
BB	0.14	0.00	0.52
В	0.00	0.00	0.06
Below B	0.00	0.00	0.01
Not Rated	1.59	0.40	0.76

Sector Weighting as of 03-	31-2021			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	90.92	_	87.98	
Treasury	0.00	_	0.69	
Inflation – Protected	72.85	_	84.28	
Agency/Quasi Agency	0.00	_	0.08	
Other Government Related	18.07	_	2.93	
Corporate	2.74	-	2.19	
Corporate Bond	2.64	_	2.09	
Bank Loan	0.00	_	0.07	
Convertible	0.10	_	0.03	
Preferred	0.00	_	0.00	
Securitized	4.96	-	4.45	
Agency MBS Pass-Through	0.00	_	1.73	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.16	_	0.63	
Non-Agency Residential MBS	0.62	_	0.14	
Commercial MBS	0.00	-	0.18	
Asset-Backed	4.18	_	1.68	
Covered Bond	0.00	_	0.09	
Municipal	0.00	_	0.08	
Cash & Equivalents	1.37	_	4.88	
Other	0.00	_	0.41	

Top 10 Holdings as of 03-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.12%	10-2025	6.89	6.89	_
⊕ United States Treasury Notes 0.12%	01-2023	6.16	13.05	_
⊕ United States Treasury Notes 0.62%	01-2026	5.64	18.70	_
⊕ United States Treasury Notes 0.25%	07-2029	4.49	23.18	_
⊕ United States Treasury Bonds 2%	01-2026	4.28	27.46	-
⊕ United States Treasury Notes 0.62%	01-2024	3.80	31.26	_
⊕ United States Treasury Notes 0.25%	01-2025	3.19	34.45	-
⊕ United States Treasury Notes 0.12%	07-2030	3.08	37.53	-
⊕ United States Treasury Bonds 1.38%	02-2044	3.08	40.61	_
⊕ United States Treasury Bonds 0.75%	02-2042	3.08	43.69	_

Total Holdings 186

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD MSCO EM NR USD

Portfolio Manager(s)

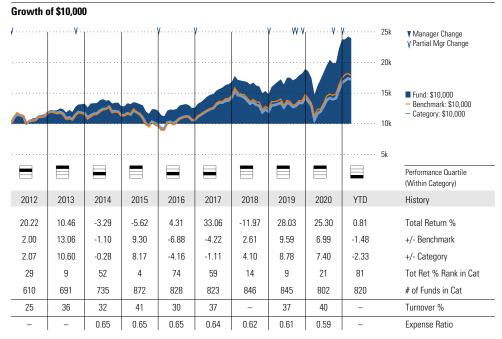
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat 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.
- Q Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

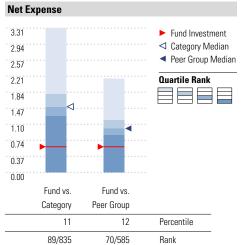
Morningstar Investment Management LLC Analysis

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



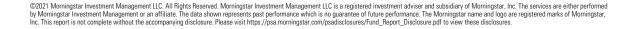


3-Year Risk Metrics



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

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





American Funds New World R6 RNWGX

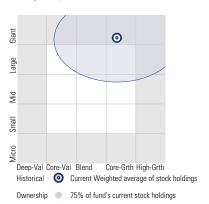
Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

100.00

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

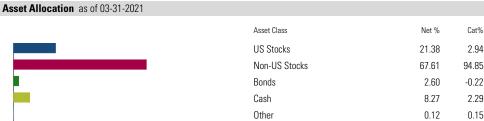
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

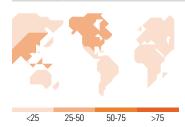


Total

100

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

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 552

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Charles Groeschell since 09-2000
Daniel Tranchita since 09-2000
M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019

Quantitative Screens

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

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

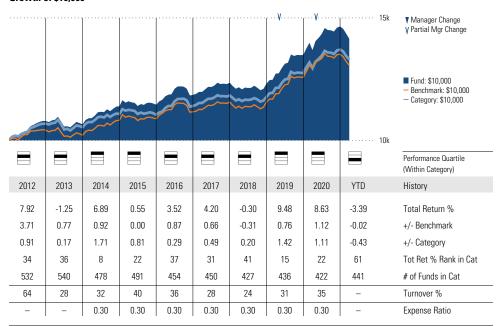
Style Consistency is not calculated for Fixed Income funds.

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

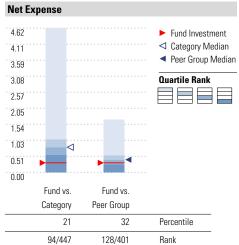
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -3.39 3.40 5.17 3.70 4.20 5.26 -3.37 0.71 4.65 3.10 3.44 7.19 Benchmark Return % 2 79 4 57 3 34 -2.96 3 11 Category Average % 61 37 15 14 6 % Rank in Category 441 386 338 256 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.18	-	0.10
Beta	1.07	_	0.98
R-Squared	91.90	_	84.44
Standard Deviation	3.97	3.56	3.81
Sharpe Ratio	0.96	0.93	0.88
Tracking Error	1.16	_	1.48
Information Ratio	0.44	_	-0.12
Up Capture Ratio	110.97	_	101.31
Down Capture Ratio	111.13	-	104.11

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.40	4.43	5.73
Avg Eff Maturity	8.13	_	7.22



Baird Aggregate Bond Inst BAGIX

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

Quality

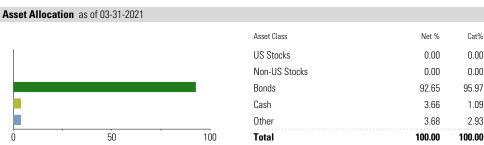
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Ltd Mod Ext

Duration

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



Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Sector Weighting as of 03-				_
	Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
Government	24.74	-	28.36	
Treasury	24.68	-	21.55	
Inflation – Protected	0.00	_	1.55	
Agency/Quasi Agency	0.04	_	1.46	
Other Government Related	0.02	_	3.80	
Corporate	40.08	_	29.58	
Corporate Bond	36.45	_	27.80	
Bank Loan	0.00	_	0.27	
Convertible	3.63	_	1.46	
Preferred	0.00	_	0.05	
Securitized	30.44	_	32.62	
Agency MBS Pass-Through	18.07	_	21.32	
Agency MBS ARM	0.00	_	0.06	
Agency MBS CMO	4.20	_	3.19	
Non-Agency Residential MBS	0.55	_	0.34	
Commercial MBS	4.85	_	2.22	
Asset-Backed	2.77	_	5.49	
Covered Bond	0.00	_	0.00	
Municipal	1.08	-	0.94	, o
Cash & Equivalents	3.66	-	7.11	
Other	0.00	_	1.39	

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

Total Holdings 1482

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Baird Core Plus Bond Inst BCOIX

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

Portfolio Manager(s)

Charles Groeschell since 09-2000 Daniel Tranchita since 09-2000 M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

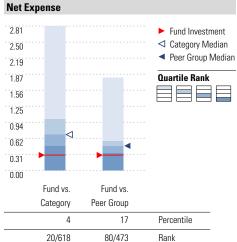
Net Expense: The fund's expense ratio of 0.3 is 61.04% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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







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

Rank

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

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



Baird Core Plus Bond Inst BCOIX

DIX

Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD



0	50	100

97.25 1.05 1.70
97.25
0.00
0.00
Cat%

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

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

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

Total Holdings 1622

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Fidelity® High Income SPHIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Weaver since 10-2018 Alexandre Karam since 12-2018

Quantitative Screens

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.

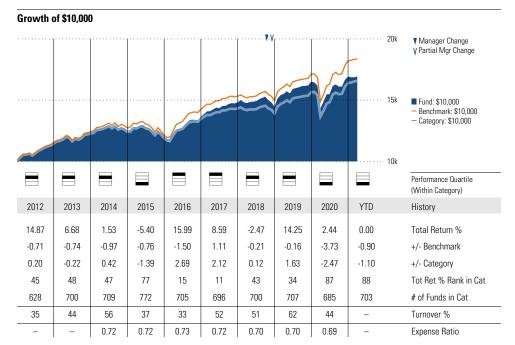
× *Management:* The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.69 is 28.13% lower than the High Yield Bond category average.

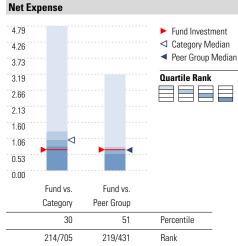
Morningstar Investment Management LLC Analysis

We had placed this fund on watch following a manager change in October 2018. During the period that the fund has been on watch, the new manager has earned competitive returns. As a result, we are taking the fund off watch.





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	-1.61	_	-0.71
Beta	0.97	-	0.96
R-Squared	98.98	-	95.49
Standard Deviation	9.23	9.46	9.33
Sharpe Ratio	0.39	0.57	0.49
Tracking Error	0.97	-	2.27
Information Ratio	-1.93	-	-0.46
Up Capture Ratio	87.54	-	92.06
Down Capture Ratio	101.68	-	98.49

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



Fidelity® High Income SPHIX

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	0.73
AA	0.00	_	0.04
A	0.00	_	1.44
BBB	0.27	_	3.51
BB	35.05	_	31.76
В	46.28	_	36.53
Below B	15.74	_	23.42
Not Rated	2.66	_	2.57

Asset Allocation as of 03-31-2021 Asset Class Net % Cat% US Stocks 0.95 0.62 Non-US Stocks 0.00 0.04 Bonds 94.22 91.27 Cash 3.33 5.07 1.83 Other 2.68 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Sector Weighting as of 03-	31-2021			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	0.00	-	1.15	
Treasury	0.00	_	0.72	
Inflation – Protected	0.00	_	0.00	
Agency/Quasi Agency	0.00	_	0.11	
Other Government Related	0.00	_	0.32	
Corporate	96.65	-	88.39	
Corporate Bond	92.79	_	83.70	
Bank Loan	2.02	_	2.54	
Convertible	1.84	_	1.93	
Preferred	0.00	_	0.22	
Securitized	0.00	-	1.28	
Agency MBS Pass-Through	0.00	_	0.02	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.00	_	0.12	
Non-Agency Residential MBS	0.00	_	0.14	
Commercial MBS	0.00	_	0.33	
Asset-Backed	0.00	_	0.67	
Covered Bond	0.00	_	0.00	Ò
Municipal	0.00	_	0.00	
Cash & Equivalents	3.35	_	6.40	
Other	0.00	_	2.78	

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fidelity Revere Str Tr	_	3.31	3.31	_
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	1.68	4.99	_
⊕ C&W Senior Financing Designated Activity Company 6.88%	09-2027	1.31	6.31	_
⊕ Aramark Services, Inc. 5%	02-2028	0.96	7.27	_
⊕ Uniti Group LP/Uniti Fiber Holdings Inc/Uniti Group Finance 2019 Inc/CSL Ca	02-2025	0.90	8.17	-
Aramark Services, Inc. 6.38%	05-2025	0.86	9.03	_
⊕ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.80	9.83	_
⊕ DISH Network Corporation 3.38%	08-2026	0.76	10.59	_
⊕ The Chemours Company LLC 5.75%	11-2028	0.76	11.35	_
⊕ Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp. 5.62%	05-2027	0.73	12.07	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 501



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 10.34 years.

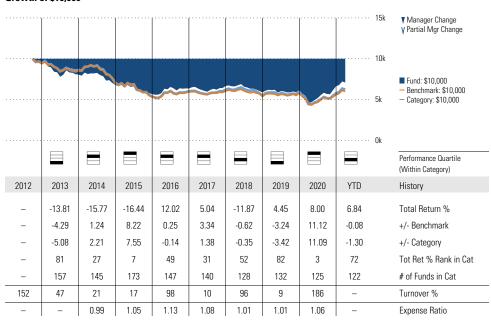
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.15 is 3.6% higher than the Commodities Broad Basket category average.

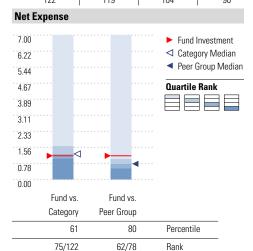
Morningstar Investment Management LLC Analysis

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







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 hisk wetrics			
	Fund	Bmark	Cat
Alpha	2.76	_	0.58
Beta	1.04	_	1.09
R-Squared	85.52	_	82.54
Standard Deviation	16.55	14.69	17.90
Sharpe Ratio	0.14	-0.03	0.00
Tracking Error	6.33	-	7.86
Information Ratio	0.40	-	0.02
Up Capture Ratio	108.11	-	110.36
Down Capture Ratio	95.63	-	109.82

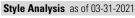
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	-	-
Price/Book Ratio	_	_	1.63
Geom Avg Mkt Cap \$B	_	-	34.47
ROE	_	-	-2.14



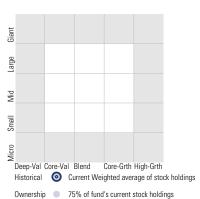
Invesco Balanced-Risk Commodity Strat R6 IBRFX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



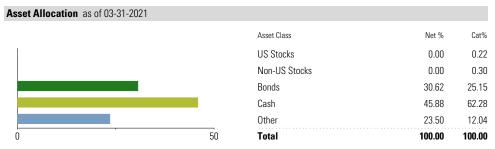


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	v E	Benchma	ark [] Cate	gory A	verage		
Դ	Cyclical	-	-	60.00									
A	Basic Materials	_	_	34.00									
<u> </u>	Consumer Cyclical	_	_	0.00	ĺ								
œ.	Financial Services	_	_	26.00									
俞	Real Estate	_	_	0.00	0								
W	Sensitive	-	-	38.00									
	Communication Services	_	_	0.00									
•	Energy	_	_	38.00									
Ф	Industrials	_	_	0.00	0								
	Technology	_	_	0.00									
-	Defensive	-	-	2.00									
Ħ	Consumer Defensive	_	_	2.00									
٠	Healthcare	_	_	0.00									
•	Utilities	_	_	0.00									

Top 12 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	23.50	23.50	_	_
① Invesco Shrt-Trm Inv Treasury Instl	18.21	41.72	_	-
① Invesco Shrt-Trm Inv Gov&Agcy Instl	15.94	57.65	_	-
① Invesco Shrt-Trm Inv Liq Assets Instl	11.41	69.07	_	-
United States Treasury Notes 0.14%	5.54	74.61	-	-
United States Treasury Notes 0.23%	5.00	79.61	_	_
United States Treasury Notes 0.19%	5.00	84.61	_	-
① United States Treasury Bills 0%	4.73	89.34	_	-
① United States Treasury Bills 0%	4.59	93.93	_	-
Canadian Imperial Bank of Commerce 0.1%	2.88	96.82	-	-
Barclays Bank plc 0.1%	2.86	99.68	_	_
① Usd Currency Cash	0.32	100.00	_	-

Total Holdings 12

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



JPMorgan Equity Income R6 OIEJX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

Quantitative Screens

Performance: The fund has finished in the Large Value category's top three quartiles in 8 of the 8 years it's been in

Management: The fund's management has been in place for 16.67 years.

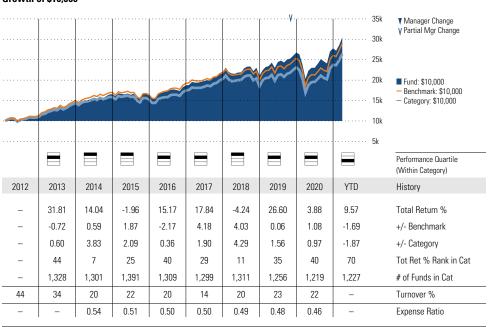
Style: The fund has landed in its primary style box — Large Value — 91.43 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.47 is 50% lower than the Large Value category average.

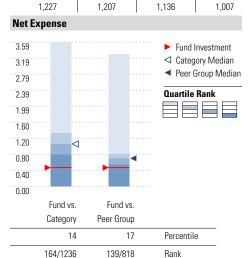
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % 60% 55 50 45 40 35 30 25 20 15 10 5 as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 9.57 49.82 12.13 12.82 12.92 10.99 11.26 56.09 10.96 11.74 11.98 Benchmark Return % 11 44 56.98 10 46 11 43 10.32 Category Average % 70 70 25 25 % Rank in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.94	_	-0.42
Beta	0.90	_	0.99
R-Squared	98.52	_	95.84
Standard Deviation	18.09	19.97	20.15
Sharpe Ratio	0.65	0.55	0.53
Tracking Error	2.98	_	4.46
Information Ratio	0.39	_	-0.19
Up Capture Ratio	96.25	_	97.86
Down Capture Ratio	89.60	_	99.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.32	23.47	22.99
Price/Book Ratio	2.76	2.48	2.63
Geom Avg Mkt Cap \$B	92.33	69.19	118.36
ROE	17.05	12.25	17.79



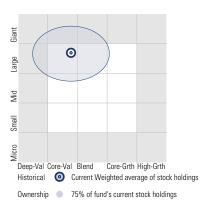
of Funds in Category

JPMorgan Equity Income R6 OIEJX

Morningstar Category Morningstar Index Large Value Russell 1000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

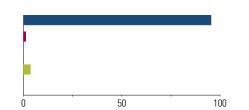
Equity

28	52	4	Large
6	10	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

Total	100 00	100 00
Other	0.00	0.76
Cash	3.51	1.47
Bonds	0.00	-0.07
Non-US Stocks	1.09	5.63
US Stocks	95.40	92.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmark	[] C	ategory /	Average		_
ŀ	Cyclical	37.24	36.92	34.20								
ů.	Basic Materials	2.92	4.17	3.52								
4	Consumer Cyclical	7.70	7.72	7.92		•						
£	Financial Services	24.42	20.52	19.89			:					
ŧ	Real Estate	2.20	4.51	2.87]						
M	Sensitive	34.76	37.73	38.15			_					
d	Communication Services	4.08	9.23	8.08			0 7					
	Energy	5.49	5.14	5.36			_					
ф	Industrials	15.84	13.66	12.24								
3	Technology	9.35	9.70	12.47								
→	Defensive	28.00	25.36	27.65]	
	Consumer Defensive	9.53	7.57	8.77								
۲	Healthcare	14.07	12.81	14.21				l				
?	Utilities	4.40	4.98	4.67								

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Prime Money Market IM	3.51	3.51	_	_
⊕ Comcast Corp Class A	2.76	6.27	3.70	Communication Svc
⊕ Bank of America Corp	2.31	8.57	28.24	Financial Services
◆ PNC Financial Services Group Inc	2.29	10.86	18.50	Financial Services
⊕ ConocoPhillips	2.24	13.10	33.53	Energy
⊕ BlackRock Inc	2.22	15.32	5.07	Financial Services
⊕ Analog Devices Inc	2.19	17.51	5.44	Technology
⊕ CME Group Inc Class A	2.14	19.66	12.68	Financial Services
⊕ Johnson & Johnson	2.10	21.76	5.07	Healthcare
⊕ Bristol-Myers Squibb Company	1.99	23.75	2.56	Healthcare
Texas Instruments Inc	1.96	25.71	15.77	Technology
⊕ Philip Morris International Inc	1.96	27.66	8.64	Consumer Defensive
⊕ Medtronic PLC	1.86	29.52	1.34	Healthcare
⊕ Morgan Stanley	1.82	31.34	13.83	Financial Services
⊕ Eaton Corp PLC	1.77	33.11	15.73	Industrials

Total Holdings 89

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

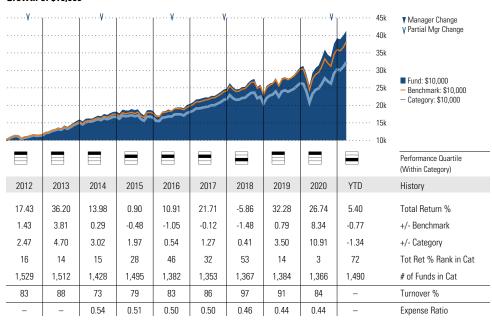
Quantitative Screens

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

Morningstar Investment Management LLC Analysis

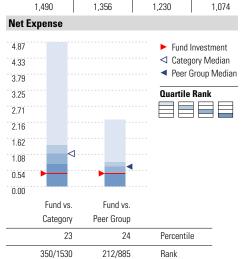
This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

Growth of \$10,000



Trailing Performance Total Return % 65% 600 550 450 400 330 250 110 150 as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 5.40 61.13 18.91 17.76 14.54 15.32 11.01 6.17 56.35 16.78 16.29 13.91 Benchmark Return % 56.80 14 87 14 80 12 40 674 Category Average % 72 28 3 3 2 % Rank in Category

812



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

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

of Funds in Category

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



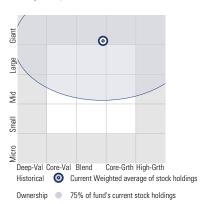
JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

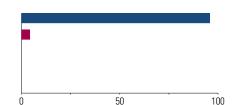
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

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

Total Holdings 57

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS International Growth R4 MGRVX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

Quantitative Screens

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

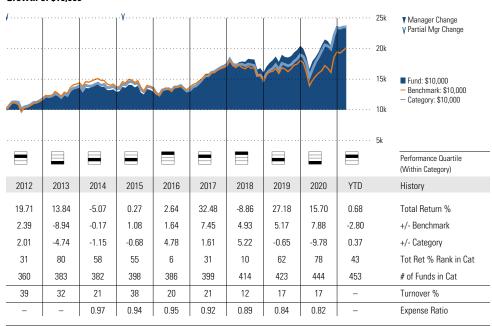
Management: The fund's management has been in place for 11.22 years.

Net Expense: The fund's expense ratio of 0.83 is
 23.15% lower than the Foreign Large Growth category average.

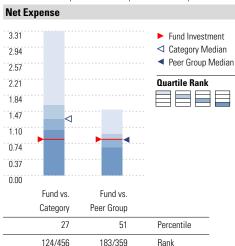
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.44	_	5.25
Beta	0.84	_	0.90
R-Squared	91.06	_	_
Standard Deviation	15.67	17.74	17.46
Sharpe Ratio	0.65	0.34	0.59
Tracking Error	5.45	_	7.28
Information Ratio	0.91	_	0.66
Up Capture Ratio	99.43	_	101.82
Down Capture Ratio	77.27	_	80.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.98	22.44	31.12
Price/Book Ratio	3.64	1.82	4.11
Geom Avg Mkt Cap \$B	73.74	43.17	55.28
ROE	14.44	11.33	15.06



MFS International Growth R4 MGRVX

Morningstar Index **Morningstar Category** Foreign Large Growth MSCI EAFE NR USD

Net %

3.25

95.16

0.00

1.59

0.00

100.00

Cat%

6.42

91.22

0.05

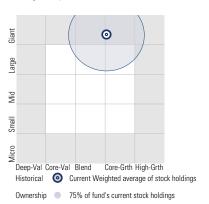
2.11

0.20

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

6	54	29	Faige
1	5	5	MIM
0	0	0	Silidii

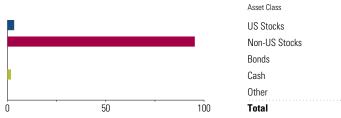
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Func	1 1	Bench	mark	Cate	gory Ave	erage			
Դ	Cyclical	31.16	39.51	32.59									-	
A	Basic Materials	10.10	7.96	4.99			•							
Д	Consumer Cyclical	12.38	11.20	14.52				I [
,	Financial Services	8.68	17.28	12.24]	۲					
fi	Real Estate	0.00	3.07	0.84	10	'								
W	Sensitive	36.48	34.23	43.82										
	Communication Services	4.89	5.98	7.64		_ ′								
•	Energy	1.69	3.58	1.47		*								
Ф	Industrials	16.55	15.24	14.91										
	Technology	13.35	9.43	19.80			•							
→	Defensive	32.37	26.26	23.59										
Ħ	Consumer Defensive	16.96	10.28	9.87										
+	Healthcare	14.81	12.33	12.39										
•	Utilities	0.60	3.65	1.33		7								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	33.40	34.46
Japan	6.55	13.38
Australasia	0.13	1.64
Asia-4 Tigers	13.60	7.90
Asia-ex 4 Tigers	13.12	11.54
Not Classified	0.00	0.00

Americas	Fund % 11.99	Cat % 12.64	Greater Europe	Fund % 54.61	Cat % 52.92	Market Maturity	Fund %
North America	10.28	10.13	United Kingdom	10.50	9.84	Developed Markets	85.16
Central/Latin	1.71	2.51	W euro-ex UK	43.73	41.61	Emerging Markets	14.84
			Emrgng Europe	0.00	0.40	Not Available	0.00
			Africa	0.38	1.07		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	5.16	5.16	8.80	Technology
⊕ Nestle SA	4.31	9.47	1.04	Consumer Defensive
⊕ Roche Holding AG	3.99	13.46	0.77	Healthcare
○ LVMH Moet Hennessy Louis Vuitton SE	3.93	17.39	11.20	Consumer Cyclical
	3.36	20.75	-1.20	Financial Services
⊕ SAP SE	3.07	23.82	-2.61	Technology
	2.77	26.59	10.10	Industrials
⊕ Novartis AG	2.69	29.28	-1.11	Healthcare
⊕ Linde PLC	2.59	31.87	6.71	Basic Materials
⊕ Canadian National Railway Co	2.52	34.39	4.66	Industrials

Total Holdings 81

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

Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

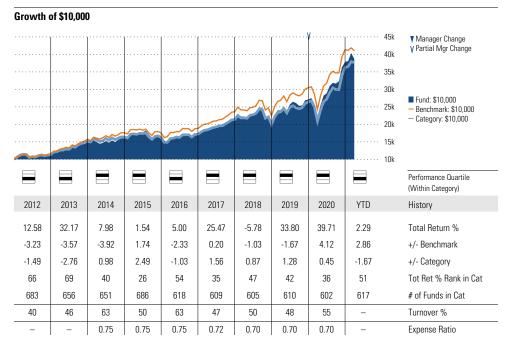
Kenneth Turek since 01-2003 Trevor Moreno since 01-2020 Chad Bruso since 01-2020

Quantitative Screens

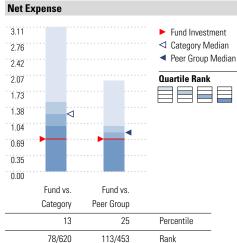
- ❷ Performance: The fund has finished in the Mid-Cap
 Growth category's top three quartiles in 10 of the 10 years
 it's been in existence.
- Management: The fund's management has been in place for 18.18 years.
- Net Expense: The fund's expense ratio of 0.7 is 37.5% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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







3-1 cai nisk wieuics			
	Fund	Bmark	Cat
Alpha	0.95	_	1.38
Beta	0.99	_	1.01
R-Squared	96.45	_	92.05
Standard Deviation	21.74	21.55	22.77
Sharpe Ratio	0.90	0.87	0.88
Tracking Error	4.10	-	6.41
Information Ratio	0.21	-	0.07
Up Capture Ratio	103.35	-	103.41
Down Capture Ratio	102.54	-	100.27

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



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

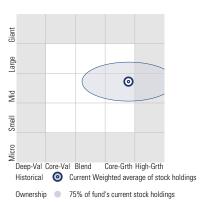
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



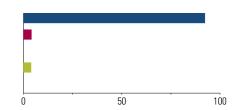
Style Breakdown

Equity

0	9	14	Large
3	24	46	Mid
0	1	4	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

Asset Class Net % Cat% US Stocks 92.25 91.65 Non-US Stocks 3.98 4.99 Bonds 0.00 0.02 Cash 3.77 2.85 Other 0.00 0.50 Total 100.00 100.00

Sec	etor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	22.78	18.98	26.95	
A	Basic Materials	1.10	1.32	2.06	
A	Consumer Cyclical	15.43	11.59	14.16	
ı , j	Financial Services	4.90	3.45	7.57	
俞	Real Estate	1.35	2.62	3.16	
W	Sensitive	54.77	55.29	48.62	
	Communication Services	7.14	7.54	6.05	
•	Energy	0.00	0.50	0.47	
Ф	Industrials	13.03	11.70	12.49	
	Technology	34.60	35.55	29.61	
→	Defensive	22.45	25.72	24.43	
Ħ	Consumer Defensive	4.99	4.33	2.96	
٠	Healthcare	17.46	21.30	20.96	
•	Utilities	0.00	0.09	0.51	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

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

Total Holdings 90

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

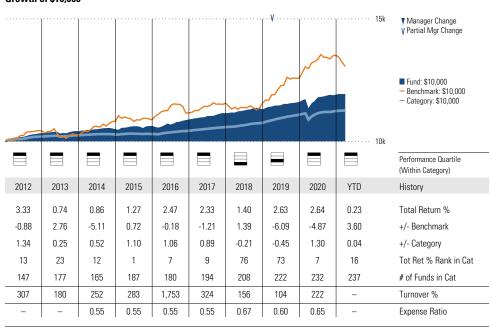
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

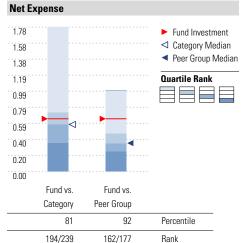
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000



Trailing Performance





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

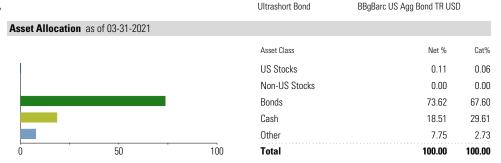
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.13	4.43	0.72
Avg Eff Maturity	0.01	_	1.37



PIMCO Short-Term I2 PTSPX

Style Analysis as of 03-31-2021 Style Breakdown Fixed Income Quality G C Ltd Mod Ext Duration

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
В	2.00	0.00	0.69
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	5.83



Morningstar Category

Morningstar Index

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

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

Total Holdings 1215

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Templeton Global Bond Adv TGBAX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

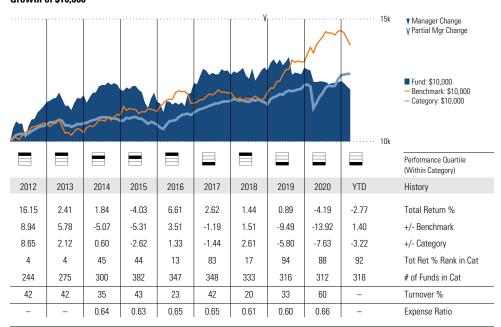
Style Consistency is not calculated for Fixed Income funds.

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

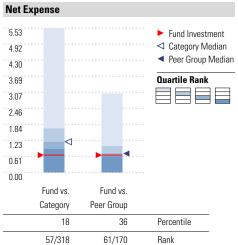
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Removed

Templeton Global Bond Adv TGBAX

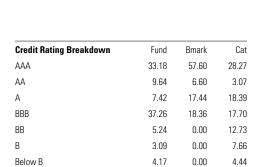
Style Analysis as of 03-31-2021 Style Breakdown Fixed Income Quality High Μid

Mod Ext

Duration

Not Rated

LOW



0.00

0.00

7.74

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD Nontraditional Bond Asset Allocation as of 03-31-2021 Asset Class Net % Cat% US Stocks 0.00 0.61 Non-US Stocks 0.00 0.45 Bonds 78.88 93.57 Cash 21.17 8.23 Other -0.05 -2.85 -50 50 100 Total 100.00 0 100.00

Morningstar Category

Sector Weighting as of 03-3	31-2021																
	Fund	Bmark	Cat	Fund	,	• Ве	nchm	nark	[] C	ateç	jory	Ave	age				
Government	78.83	-	27.26														
Treasury	72.41	_	20.55														
Inflation – Protected	2.78	_	2.69														
Agency/Quasi Agency	2.70	_	1.09														
Other Government Related	0.94	_	2.93														
Corporate	0.00	-	17.93]										
Corporate Bond	0.00	_	15.18														
Bank Loan	0.00	_	1.16														
Convertible	0.00	_	1.19														
Preferred	0.00	_	0.40														
Securitized	0.00	_	28.20														
Agency MBS Pass-Through	0.00	_	9.82														
Agency MBS ARM	0.00	_	0.06														
Agency MBS CM0	0.00	_	2.92														
Non-Agency Residential MBS	0.00	_	3.81														
Commercial MBS	0.00	_	2.42														
Asset-Backed	0.00	_	9.10														
Covered Bond	0.00	_	0.07														
Municipal	0.00	-	0.26														
Cash & Equivalents	21.16	_	21.62														
Other	0.00	-	4.60														
				0% 5	10	15	20	25 3	30 3	5 4	.0 4	15 5	0 5	5 60	65	70	758

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

Total Holdings 169

⊕ 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

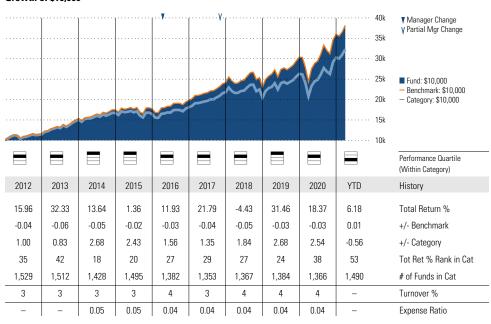
Quantitative Screens

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

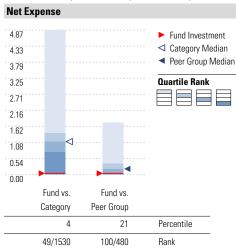
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Vanguard 500 Index Admiral VFIAX

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

Cat%

94.98

3.06

0.25

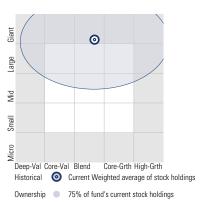
0.54

1.17

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

Total Holdings 511

⊕ 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

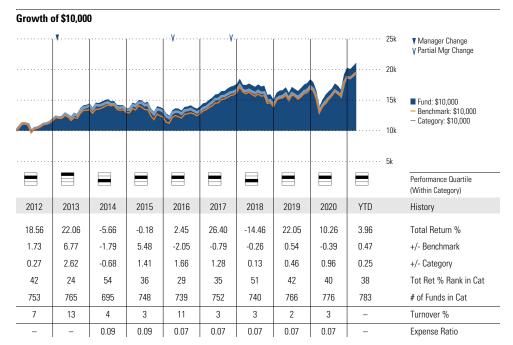
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

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

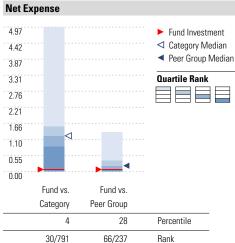
✓ Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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







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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



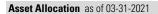
Style Breakdown Fauity

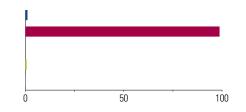
. ,			
25	31	21	Large
6	9	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 4037

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Growth Index Admiral VIGAX

Growth of \$10,000

2012

2013

2014

2015

2016

2017

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

(Within Category)

History

Portfolio Manager(s)

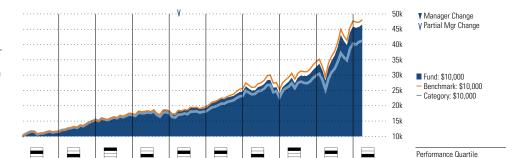
Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.27 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.05 is 94.95% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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



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

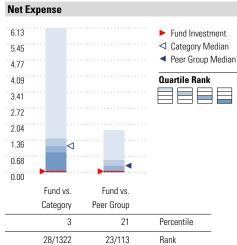
2018

2019

2020

YTD





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

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





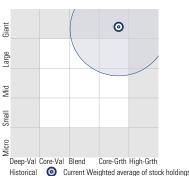
Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

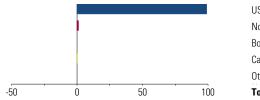
Russell 1000 Growth TR USD

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



Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021



Fund

Bmark

Cat

Fund

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

10 15 20 25 30

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

Total Holdings 277

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

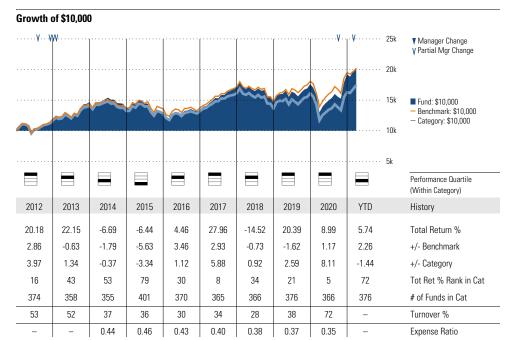
Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

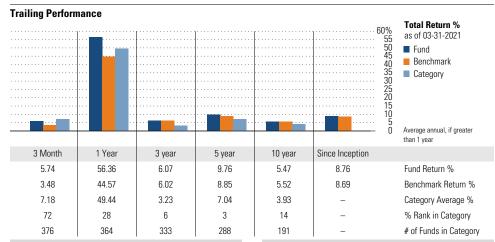
Quantitative Screens

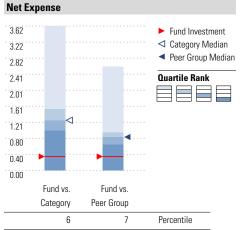
- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.85 years.
- × Style: The fund has landed in its primary style box Large Value — 63.64 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.35 is 66.98% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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







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

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.27	_	-2.92
Beta	1.10	_	1.10
R-Squared	95.89	-	93.30
Standard Deviation	19.90	17.74	20.21
Sharpe Ratio	0.32	0.34	0.19
Tracking Error	4.40	-	5.84
Information Ratio	0.01	-	-0.53
Up Capture Ratio	107.72	-	103.90
Down Capture Ratio	109.30	-	117.60

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



21/377



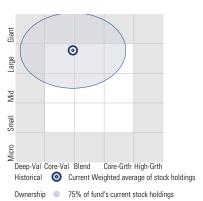
Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund	,	Bench	mark	Cated	ory Ave	erage		
b	Cyclical	44.49	39.51	43.82						,,		7.	
à.	Basic Materials	12.59	7.96	9.16									
4	Consumer Cyclical	12.85	11.20	11.35									
₽	Financial Services	17.63	17.28	21.43			1	1					
b	Real Estate	1.42	3.07	1.88									
NI	Sensitive	40.93	34.23	35.58									
	Communication Services	8.74	5.98	6.37									
•	Energy	4.42	3.58	5.52									
\$	Industrials	18.95	15.24	14.94									
	Technology	8.82	9.43	8.75									
→	Defensive	14.58	26.26	20.59									
=	Consumer Defensive	7.21	10.28	7.44			0						
۲	Healthcare	4.63	12.33	9.38									
?	Utilities	2.74	3.65	3.77		ĺ							

100

World Regions % Equity 03-31-2021



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

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

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	4.22	4.22	_	_
⊕ Samsung Electronics Co Ltd	1.78	6.00	_	Technology
Capri Holdings Ltd	1.68	7.68	21.43	Consumer Cyclical
○ Novartis AG	1.41	9.09	-1.11	Healthcare
Baidu Inc ADR	1.40	10.49	0.61	Communication Svc
POSCO	1.35	11.83	_	Basic Materials
⊕ LafargeHolcim Ltd	1.32	13.16	14.23	Basic Materials
⊕ Samsung Electronics Co Ltd GDR	1.31	14.47	-0.05	Technology
⊕ Tencent Holdings Ltd	1.03	15.49	7.77	Communication Svc
SK Hynix Inc	1.03	16.52	_	Technology

Total Holdings 205

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR

Turnover %

Expense Ratio

Equity

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation-30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.52 years.
- Net Expense: The fund's expense ratio of 0.12 is 88.24% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

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

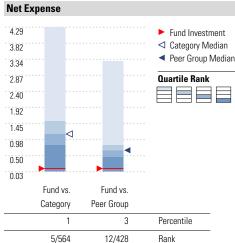




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23



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

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

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



15

19

15

16

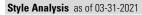
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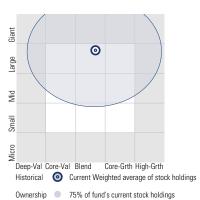
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR



Morningstar Style Box™

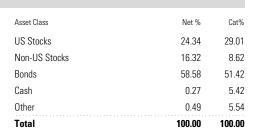


100 50

Cat

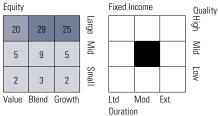
Fund

Asset Allocation as of 03-31-2021



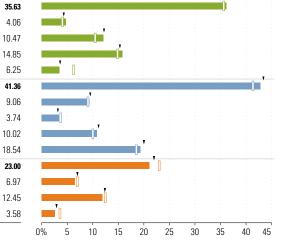
Style Breakdown

Equity



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

Sector Weighting as of 03-31-2021



Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Bond Market II Idx Inv	-	41.59	41.59	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	24.49	66.07	_	-
○ Vanguard Total Intl Bd Idx Investor	-	17.29	83.36	_	_
 Vanguard Total Intl Stock Index Inv 	-	16.11	99.47	_	_
◆ Vanguard Total Intl Bd II ldx Investor	_	0.53	100.00	_	-
─ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR LISD

Equity

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.52 years.
- Net Expense: The fund's expense ratio of 0.14 is 86.92% lower than the Allocation--70% to 85% Equity category average.

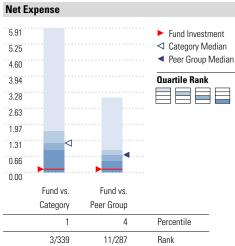
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2021

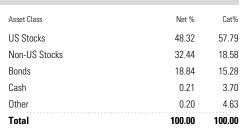
Morningstar Style Box™



Μd



Asset Allocation as of 03-31-2021



Style	Breakdown

Equity 20 5 6 9 2 3 2



Fixed In	icome		Quality
			High
			Mid
			Low
Ltd		Ext	
Duratio	n		

Value

>50 25-50 10-25 0-10

Blend Growth

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

50

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

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

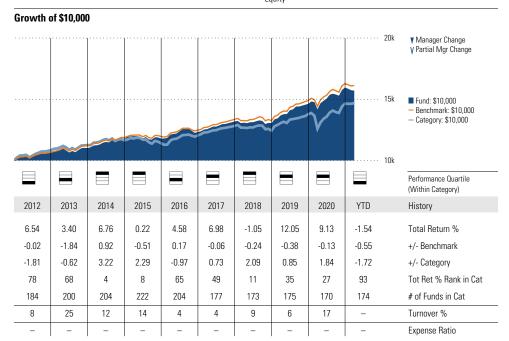
Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.52 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.42% lower than the Allocation--15% to 30% Equity category average.

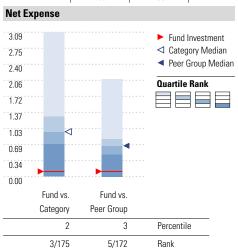
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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

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



Vanguard LifeStrategy Income Inv VASIX

Quality

High

Mid

Low

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

Morningstar US Con Tgt Alloc NR USD

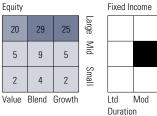
Style Analysis as of 03-31-2021

Morningstar Style Box™

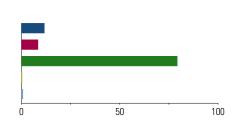


Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

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

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

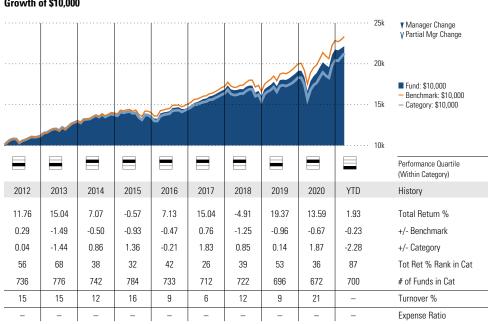
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

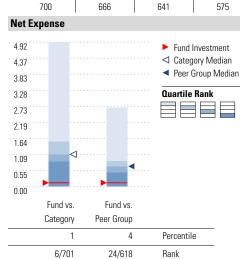
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

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

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



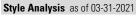
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

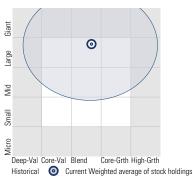
Morningstar US Mod Tgt Alloc NR USD

100.00

100.00



Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Large

Mid

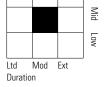
Style Breakdown

Equity 20 25 5 5 9









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

Total

50

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

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

Total Holdings 6



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

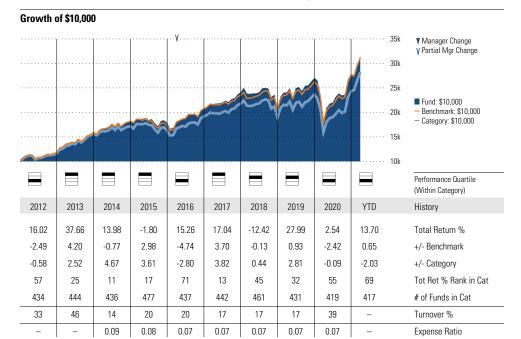
Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 9 years it's been in existence.

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

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

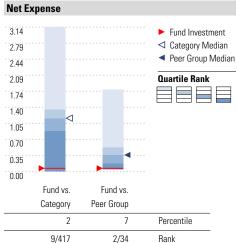
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



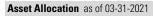
Style Breakdown

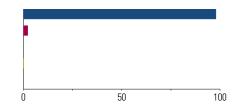
Equity

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

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 201



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

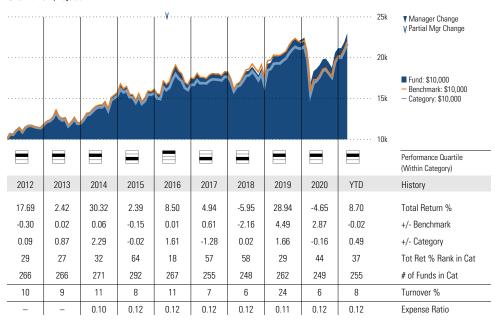
Quantitative Screens

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

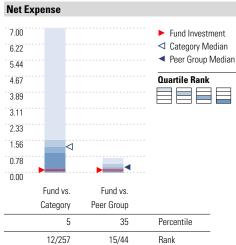
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

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



Vanguard Real Estate Index Admiral VGSLX

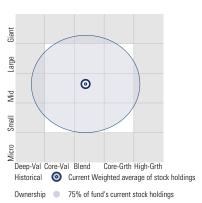
Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

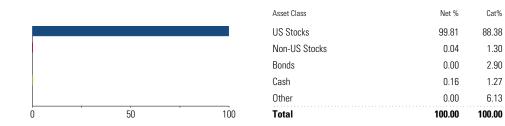
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 176



Vanguard 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.

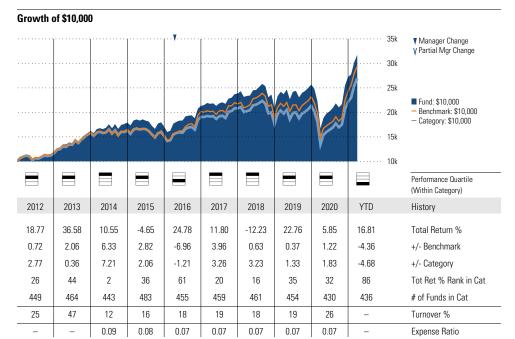
Management: The fund's management has been in place for 4.93 years.

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

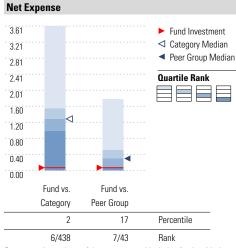
Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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







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™



Style Breakdown

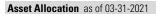
Equity

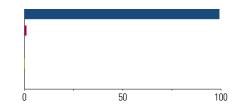
1. /			
0	0	0	Large
21	19	4	MIG
27	26	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	-0.07
Cash	0.09	1.72
Bonds	0.00	0.12
Non-US Stocks	0.86	2.21
US Stocks	99.05	96.01
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	51.55	55.12	53.54	
A.	Basic Materials	6.31	5.57	6.55	
A	Consumer Cyclical	14.60	14.50	14.48	
	Financial Services	20.48	24.46	25.44	
命	Real Estate	10.16	10.59	7.07	
W	Sensitive	32.95	30.68	34.91	
	Communication Services	1.86	3.12	1.87	
•	Energy	4.44	4.88	4.33	
Ф	Industrials	18.43	16.96	20.14	
	Technology	8.22	5.72	8.57	
→	Defensive	15.49	14.19	11.55	
Ħ	Consumer Defensive	4.56	3.94	4.13	
+	Healthcare	7.24	6.45	4.74	
•	Utilities	3.69	3.80	2.68	
					0% 5 10 15 20 25 30 35 40 45 50 55 6

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
	0.40	6.21	22.16	Industrials
⊕ RPM International Inc	0.40	6.60	1.60	Basic Materials

Total Holdings 931



Vanguard Target Retirement 2015 Inv VTXVX

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

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

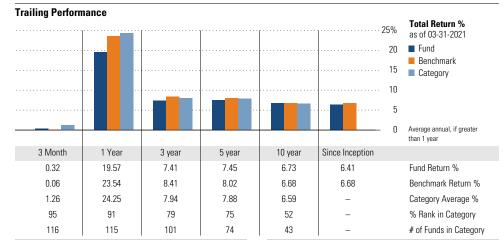
Management: The fund's management has been in place for 8.11 years.

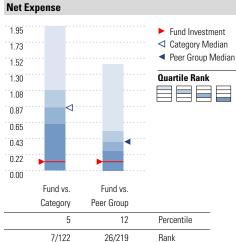
Net Expense: The fund's expense ratio of 0.12 is 80.33% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.38	_	-0.43
Beta	0.83	_	0.99
R-Squared	98.86	_	96.79
Standard Deviation	7.25	8.66	8.69
Sharpe Ratio	0.83	0.81	0.75
Tracking Error	1.64	-	1.73
Information Ratio	-0.61	_	-0.33
Up Capture Ratio	85.47	_	95.06
Down Capture Ratio	82.38	_	97.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.41	25.04	24.92
Price/Book Ratio	2.66	2.68	2.87
Avg Eff Duration	6.14	8.12	5.82



Vanguard Target Retirement 2015 Inv VTXVX

Quality High Mid Low

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

Fauity

Lquity				I IXCU II	ICUITIC	
20	29	25	Large			
5	9	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

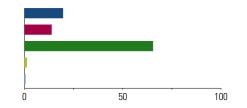
Fixed Income

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.43	4.22
Cash	1.07	7.06
Bonds	65.30	47.61
Non-US Stocks	13.70	15.41
US Stocks	19.51	25.70
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	36.26	39.55	35.19	
A.	Basic Materials	4.80	4.69	4.93	
A	Consumer Cyclical	12.11	10.39	11.02	
æ	Financial Services	15.85	14.89	15.78	
fi	Real Estate	3.50	9.58	3.46	
W	Sensitive	42.69	37.85	41.73	
	Communication Services	9.30	6.79	9.10	
0	Energy	3.35	3.33	3.46	
Ф	Industrials	10.81	11.77	10.43	
	Technology	19.23	15.96	18.74	
→	Defensive	21.05	22.60	23.09	
Ħ	Consumer Defensive	6.55	7.22	6.87	
+	Healthcare	11.87	12.43	12.66	
•	Utilities	2.63	2.95	3.56	
					0% 5 10 15 20 25 30 35 40 49

Top 7 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II Idx Inv	_	35.93	35.93	_	_
─ Vanguard Total Stock Mkt Idx Inv	-	19.62	55.56	_	_
─ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	15.42	70.98	_	_
─ Vanguard Total Intl Bd Idx Investor	-	15.38	86.36	_	_
O Vanguard Total Intl Stock Index Inv	-	13.52	99.88	-	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	0.14	100.02	_	_
① Us Dollar	_	0.02	100.04	_	_

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2020 Inv VTWNX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

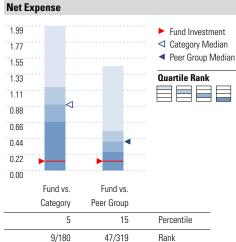
- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.13 is 80% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.07	_	-0.42
Beta	0.99	_	0.95
R-Squared	98.55	_	96.49
Standard Deviation	9.60	9.63	9.31
Sharpe Ratio	0.77	0.79	0.72
Tracking Error	1.16	_	2.02
Information Ratio	-0.15	_	-0.44
Up Capture Ratio	98.65	_	92.17
Down Capture Ratio	99.18	_	94.47

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.46	24.87	25.69
Price/Book Ratio	2.67	2.65	2.86
Avg Eff Duration	6.38	9.28	5.81



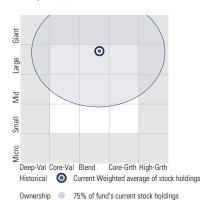
Vanguard Target Retirement 2020 Inv VTWNX

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

Equity

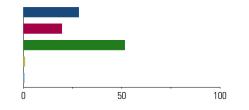
20	29	25	Large
6	9	5	Mid
2	3	2	Small
Value	Blend	Growth	

Fixed Income Quality High MidLow Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021





		Fund	Bmark	Cat	Fund		Bench	mark	Categ	ioni Avio	rogo			
					Full	1 '	bench	IIdik	[] Categ	JULY AVE	rage		7	
ŀ	Cyclical	36.12	39.57	37.17		•								
A.	Basic Materials	4.81	4.78	4.54										
A	Consumer Cyclical	12.11	10.47	11.99										
<u></u>	Financial Services	15.70	15.02	15.38										
tt.	Real Estate	3.50	9.30	5.26		• [7							
M	Sensitive	42.81	37.88	42.02									1	
	Communication Services	9.33	6.78	8.93										
ð	Energy	3.38	3.36	3.01		0								
Ģ	Industrials	10.83	11.83	10.80										
	Technology	19.27	15.91	19.28										
→	Defensive	21.06	22.55	20.81										
	Consumer Defensive	6.56	7.22	6.24			*							
٠	Healthcare	11.88	12.38	11.85										
•	Utilities	2.62	2.95	2.72										
					0%	5	10	15	20	25	30	35	40	4

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				ivioriingstat Sector
_	30.43	30.43	_	_
-	28.21	58.65	_	_
-	19.29	77.93	_	_
	12.92	90.85	_	_
_	9.06	99.91	-	-
_	0.16	100.07	_	_
_	0.07	100.14	_	_
	- - -	- 19.29 - 12.92 - 9.06 - 0.16	- 19.29 77.93 - 12.92 90.85 - 9.06 99.91 - 0.16 100.07	- 19.29 77.93 - - 12.92 90.85 - - 9.06 99.91 - - 0.16 100.07 -

Total Holdings 7



Vanguard Target Retirement 2025 Inv VTTVX

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

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

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 8.11 years.

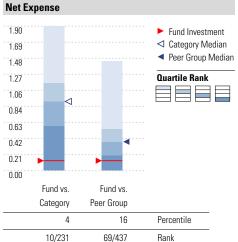
Net Expense: The fund's expense ratio of 0.13 is 81.16% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.07	_	-0.44
Beta	1.03	_	0.97
R-Squared	98.88	_	97.56
Standard Deviation	11.31	10.89	10.70
Sharpe Ratio	0.75	0.75	0.69
Tracking Error	1.25	_	2.00
Information Ratio	0.17	_	-0.34
Up Capture Ratio	104.76	_	96.39
Down Capture Ratio	107.08	-	100.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.49	24.69	25.64
Price/Book Ratio	2.67	2.62	2.88
Avg Eff Duration	7.03	10.22	6.27



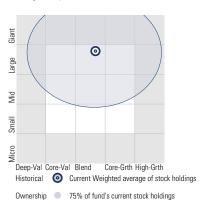
Vanguard Target Retirement 2025 Inv VTTVX

Quality High MidLow

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

Style Analysis as of 03-31-2021

Morningstar Style Box™



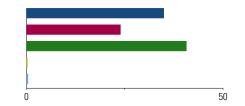
Style Breakdown

Equity				rixeu	income
20	29	25	Large		
6	9	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Itd	Mod

Duration

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

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.35	10.85
Cash	0.21	3.72
Bonds	40.65	36.62
Non-US Stocks	23.88	17.01
US Stocks	34.90	31.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	οηι Λιιο	rago			
					runc	1 '	Delicii	IIIdIK	ll Caley	UIY AVE	aye			
Ն	Cyclical	36.06	39.53	36.54		Ť			1	- ;				
A.	Basic Materials	4.79	4.88	4.34										
4	Consumer Cyclical	12.12	10.58	12.00										
	Financial Services	15.64	15.14	15.26				j						
ŧ	Real Estate	3.51	8.93	4.94			•							
M	Sensitive	42.84	37.96	42.05										
	Communication Services	9.35	6.79	8.95										
ð	Energy	3.36	3.38	2.95)								
Ф	Industrials	10.81	11.92	10.76										
	Technology	19.32	15.87	19.39						_				
→	Defensive	21.10	22.51	21.41										
	Consumer Defensive	6.57	7.22	6.46			*							
٠	Healthcare	11.90	12.32	12.02										
•	Utilities	2.63	2.97	2.93										
					0%	5	10	15	20	25	30	35	40	45

Top 7 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	_	35.11	35.11	_	_
⇒ Vanguard Total Bond Market II ldx Inv	-	28.11	63.22	_	_
⇒ Vanguard Total Intl Stock Index Inv	-	23.70	86.92	_	_
⇒ Vanguard Total Intl Bd Idx Investor	-	11.96	98.89	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	0.84	99.72	_	_
⊕ Vanguard Total Intl Bd II ldx Investor	_	0.36	100.08	_	_
⊕ Us Dollar	_	0.08	100.16	_	_

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio

Vanguard Target Retirement 2030 Inv VTHRX

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

Portfolio Manager(s)

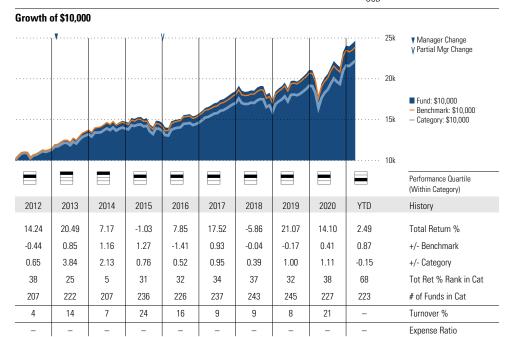
Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

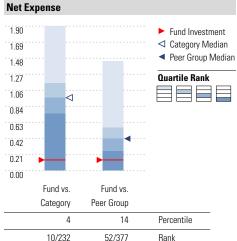
- Performance: The fund has finished in the Target-Date
 2030 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.26	_	-0.19
Beta	1.00	_	0.98
R-Squared	99.30	_	98.24
Standard Deviation	12.66	12.61	12.42
Sharpe Ratio	0.73	0.71	0.68
Tracking Error	1.06	_	1.92
Information Ratio	0.26	_	-0.20
Up Capture Ratio	102.67	_	98.68
Down Capture Ratio	102.63	_	101.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.50	24.49	25.89
Price/Book Ratio	2.67	2.59	2.94
Avg Eff Duration	7.11	10.95	6.26



Vanguard Target Retirement 2030 Inv VTHRX

Quality

High

Mid

Low

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

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

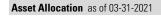
Equity 25 29 20 5 6 9

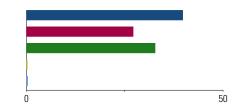
Fixed Income Large Μid 2 3 2 Mod Value Blend Growth Ltd

Duration

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.29	10.57
Cash	0.18	3.06
Bonds	32.70	27.19
Non-US Stocks	27.11	20.45
US Stocks	39.73	38.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	36.02	39.41	36.05	
i.	Basic Materials	4.78	4.97	4.36	
	Consumer Cyclical	12.13	10.70	12.14	
ê	Financial Services	15.60	15.28	15.50	
ŧ	Real Estate	3.51	8.46	4.05	
M	Sensitive	42.88	38.09	42.57	
	Communication Services	9.36	6.80	8.96	
•	Energy	3.36	3.43	2.94	<u> </u>
\$	Industrials	10.83	12.01	11.05	
3	Technology	19.33	15.85	19.62	
+	Defensive	21.10	22.49	21.39	
	Consumer Defensive	6.57	7.25	6.39	
٠	Healthcare	11.91	12.27	12.10	
•	Utilities	2.62	2.97	2.90	
					0% 5 10 15 20 25 30 35 40

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	_	39.96	39.96	_	_
Ovanguard Total Intl Stock Index Inv	-	26.94	66.90	_	_
Ovanguard Total Bond Market II Idx Inv	-	23.05	89.95	_	_
Ovanguard Total Intl Bd Idx Investor	-	9.84	99.79	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.27	100.06	-	_
⊕ Us Dollar	_	0.06	100.12	_	_

Total Holdings 6

Vanguard Target Retirement 2035 Inv VTTHX

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

Portfolio Manager(s)

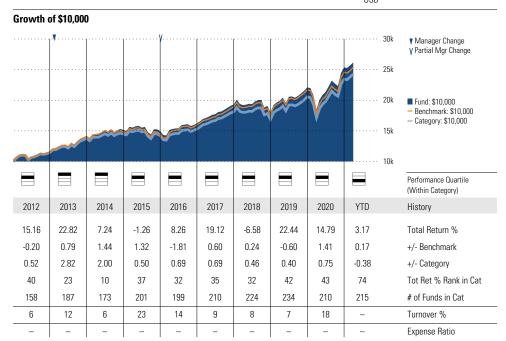
Walter Nejman since 02-2013 William Coleman since 02-2013

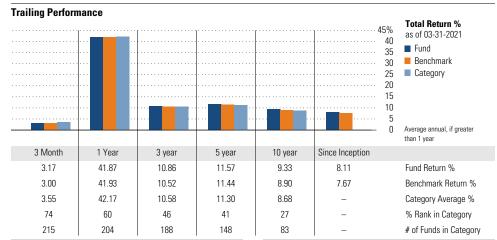
Quantitative Screens

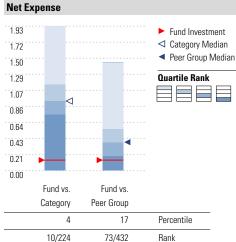
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.56% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.68	_	0.21
Beta	0.96	_	0.97
R-Squared	99.48	_	98.89
Standard Deviation	14.00	14.55	14.21
Sharpe Ratio	0.71	0.67	0.67
Tracking Error	1.16	-	1.86
Information Ratio	0.29	-	0.02
Up Capture Ratio	98.96	-	98.63
Down Capture Ratio	96.06	_	98.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	24.30	25.46
Price/Book Ratio	2.68	2.56	2.86
Avg Eff Duration	7.11	11.28	6.23



Vanguard Target Retirement 2035 Inv VTTHX

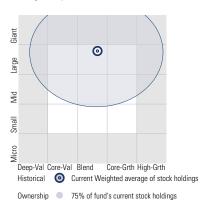
Asset Allocation as of 03-31-2021

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 44.30 44.12 Non-US Stocks 30.15 24.27 Bonds 25.14 18.50 Cash 0.18 2.36 Other 0.24 10.76 50 100.00 100.00 Total

Style Breakdown

Equity				Fixed	Income		Quality
20	29	25	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	

Weight %

>50 25-50 10-25 0-10

				_	
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	35.99	39.35	36.52	
ė.	Basic Materials	4.79	5.07	4.40	
A	Consumer Cyclical	12.14	10.81	12.14	
	Financial Services	15.55	15.41	15.30	
æ	Real Estate	3.51	8.06	4.68	
M	Sensitive	42.90	38.20	42.30	
	Communication Services	9.36	6.80	9.06	
ð	Energy	3.37	3.46	2.97	= 0
Ф	Industrials	10.82	12.10	10.77	
	Technology	19.35	15.84	19.50	
→	Defensive	21.11	22.44	21.18	
=	Consumer Defensive	6.57	7.26	6.34	
٠	Healthcare	11.91	12.21	11.99	
•	Utilities	2.63	2.97	2.85	

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	44.56	44.56	_	_
_	30.00	74.56	_	-
_	17.70	92.27	_	-
_	7.56	99.83	_	-
-	0.22	100.05	-	-
-	0.05	100.10	-	_
	- - - - -	- 44.56 - 30.00 - 17.70 - 7.56 - 0.22	- 44.56 44.56 - 30.00 74.56 - 17.70 92.27 - 7.56 99.83 - 0.22 100.05	- 44.56 44.56 - - 30.00 74.56 - - 17.70 92.27 - - 7.56 99.83 - - 0.22 100.05 -

Total Holdings 6



Vanguard Target Retirement 2040 Inv VFORX

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

Portfolio Manager(s)

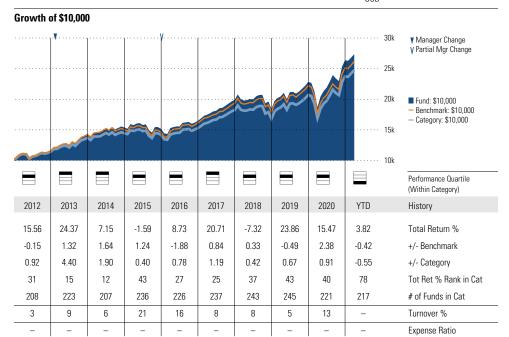
Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

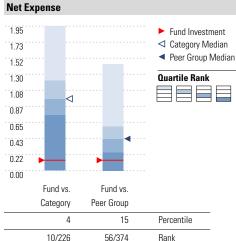
- ❷ Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.82% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.95	_	0.62
Beta	0.95	_	0.95
R-Squared	99.46	_	98.75
Standard Deviation	15.35	16.17	15.45
Sharpe Ratio	0.69	0.64	0.67
Tracking Error	1.41	_	2.00
Information Ratio	0.36	_	0.15
Up Capture Ratio	98.03	_	97.29
Down Capture Ratio	94.00	-	94.77

Fund	Bmark	Cat
24.52	24.14	25.42
2.68	2.54	2.84
7.12	11.53	6.22
	24.52	24.52 24.14 2.68 2.54





Vanguard Target Retirement 2040 Inv VFORX

Asset Allocation as of 03-31-2021

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Cat%

49.23

27.80

11.82

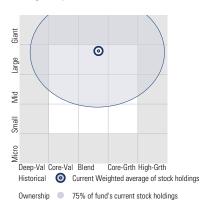
1.94

9.22

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Class Net % US Stocks 48.70 Non-US Stocks 33.07 Bonds 17.92 Cash 0.14 Other 0.19 50 Total 100.00

Style Breakdown

E	quity				Fixed	Income		Quali
	20	29	25	Large				High
	6	9	5	Mid				Mid
	2	3	2	Small				Low
١	/alue	Blend	Growth		Ltd	Mod	Ext	_

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

			Finan
		仓	Real
Fixed Income	Quality	W	Sensi
	High		Comr
	Mid	•	Energ
	<u> </u>	Ф	Indus
	Low		Techr
		\rightarrow	Defen
Ltd Mod Ext Duration		\models	Consi
Duration		•	Healt

			р .	0 .	5 1 - B 1 1 10 · A
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Ն	Cyclical	35.97	39.39	36.67	•
A.	Basic Materials	4.78	5.16	4.42	
A	Consumer Cyclical	12.15	10.91	12.12	
,	Financial Services	15.52	15.51	15.31	
æ	Real Estate	3.52	7.81	4.82	
W	Sensitive	42.92	38.25	42.30	
	Communication Services	9.37	6.81	9.00	
ð	Energy	3.37	3.49	2.97	= 0
¢	Industrials	10.82	12.16	10.90	
	Technology	19.36	15.79	19.43	
→	Defensive	21.12	22.37	21.03	
=	Consumer Defensive	6.57	7.26	6.27	
+	Healthcare	11.93	12.13	11.93	
•	Utilities	2.62	2.98	2.83	

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	48.99	48.99	_	_
○ Vanguard Total Intl Stock Index Inv	_	32.93	81.92	_	-
○ Vanguard Total Bond Market II Idx Inv	_	12.65	94.57	_	-
① Vanguard Total Intl Bd Idx Investor	_	5.51	100.08	_	-
① Us Dollar	_	0.08	100.16	-	-
Vanguard Total Intl Bd II Idx Investor	-	0.00	100.16	_	-

Total Holdings 6



Vanguard Target Retirement 2045 Inv VTIVX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

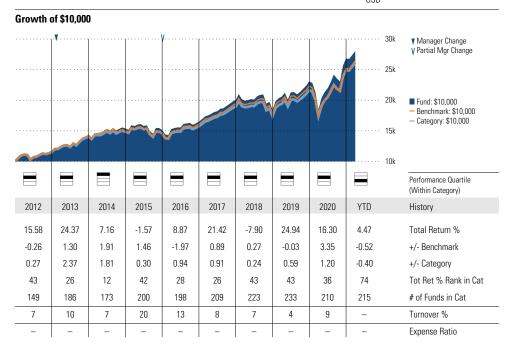
Q Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

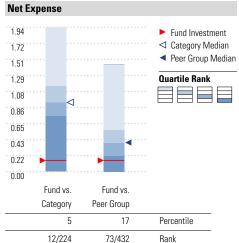
Net Expense: The fund's expense ratio of 0.15 is 79.45% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	1.13	-	0.76
Beta	0.97	-	0.96
R-Squared	99.40	-	98.99
Standard Deviation	16.59	17.09	16.40
Sharpe Ratio	0.68	0.62	0.66
Tracking Error	1.40	-	1.94
Information Ratio	0.66	-	0.24
Up Capture Ratio	100.44	-	98.01
Down Capture Ratio	95.88	_	94.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.99	25.50
Price/Book Ratio	2.68	2.51	2.84
Avg Eff Duration	7.11	-	6.22



Vanguard Target Retirement 2045 Inv VTIVX

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

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
20	29	25	Large		
6	9	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

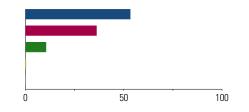
High MidLow Mod I td Duration

Quality

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021





Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ሁ	Cyclical	35.94	39.54	36.64	
A.	Basic Materials	4.78	5.23	4.49	
A	Consumer Cyclical	12.15	10.98	12.23	
æ	Financial Services	15.50	15.59	15.25	
侖	Real Estate	3.51	7.74	4.67	
W	Sensitive	42.93	38.21	42.26	
	Communication Services	9.37	6.81	9.09	
•	Energy	3.37	3.50	2.92	□
Ф	Industrials	10.83	12.18	10.74	
	Technology	19.36	15.72	19.51	
→	Defensive	21.13	22.25	21.10	
Ħ	Consumer Defensive	6.57	7.25	6.22	
+	Healthcare	11.93	12.03	12.05	
•	Utilities	2.63	2.97	2.83	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Stock Mkt Idx Inv	_	53.55	53.55	_	_
→ Vanguard Total Intl Stock Index Inv	-	35.96	89.51	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	7.40	96.90	_	-
⊕ Vanguard Total Intl Bd Idx Investor	_	3.13	100.03	_	-
⊕ Us Dollar	-	0.03	100.07	-	_
Vanguard Total Intl Bd II Idx Investor	_	0.00	100.07	_	_

Total Holdings 6

Vanguard Target Retirement 2050 Inv VFIFX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

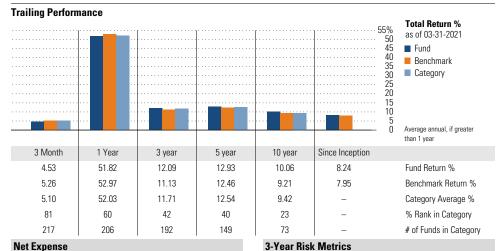
Quantitative Screens

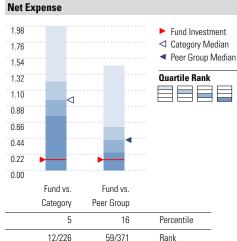
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2050 category 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.







	Fund	Bmark	Cat
Alpha	1.32	_	0.89
Beta	0.95	_	0.95
R-Squared	99.36	_	98.71
Standard Deviation	16.61	17.40	16.69
Sharpe Ratio	0.69	0.61	0.66
Tracking Error	1.58	_	2.01
Information Ratio	0.61	_	0.26
Up Capture Ratio	99.29	_	98.25
Down Capture Ratio	94.00	_	94.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.86	25.46
Price/Book Ratio	2.68	2.49	2.82
Avg Eff Duration	7.13	_	6.15

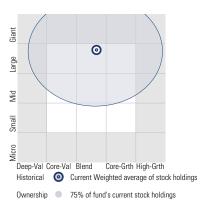


Vanguard Target Retirement 2050 Inv VFIFX

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

Style Analysis as of 03-31-2021

Morningstar Style Box™



Fixed Income

Mod

Ltd M Duration

Large

Μid

Quality

High

Mid

Low

Style Breakdown

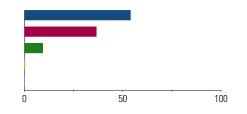
Equity 20 29 25 6 9 5

2 3 2

Value Blend Growth

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

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.12	8.16
Cash	0.21	1.74
Bonds	9.25	5.46
Non-US Stocks	36.53	30.98
US Stocks	53.90	53.66
Asset Class	Net %	Cat%

		From al	Danada	0-4	F		. Daniel	l.	По-	A				
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Categ	jory Ave	rage		•	
ŀ	Cyclical	35.95	39.78	36.83		,						- 11		
÷.	Basic Materials	4.79	5.30	4.50										
A	Consumer Cyclical	12.15	11.03	12.18										
æ	Financial Services	15.50	15.64	15.34										
th.	Real Estate	3.51	7.81	4.81		I	7							
₩.	Sensitive	42.93	38.12	42.22										Û
	Communication Services	9.37	6.80	9.03		- 1								
0	Energy	3.37	3.52	2.95										
Ф	Industrials	10.83	12.18	10.80										
	Technology	19.36	15.62	19.44										
→	Defensive	21.13	22.10	20.96			_							
=	Consumer Defensive	6.57	7.23	6.19			'							
٠	Healthcare	11.93	11.91	11.95										
•	Utilities	2.63	2.96	2.82										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	54.22	54.22	_	_
O Vanguard Total Intl Stock Index Inv	-	36.40	90.63	_	_
─ Vanguard Total Bond Market II Idx Inv	-	6.41	97.04	_	_
⊕ Vanguard Total Intl Bd ldx Investor	-	2.91	99.95	_	_
◆ Vanguard Total Intl Bd II Idx Investor	-	0.06	100.00	-	_
⊕ Us Dollar	_	0.00	100.01	_	-

Total Holdings 6

Vanguard Target Retirement 2055 Inv VFFVX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

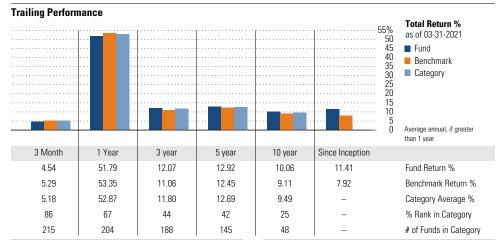
Quantitative Screens

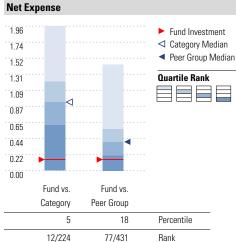
- ❷ Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.15 is 79.45% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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





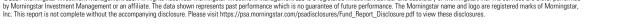


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.41	_	0.94
Beta	0.95	_	0.96
R-Squared	99.33	_	98.92
Standard Deviation	16.60	17.49	16.89
Sharpe Ratio	0.69	0.61	0.66
Tracking Error	1.65	_	1.95
Information Ratio	0.61	_	0.33
Up Capture Ratio	99.02	_	99.24
Down Capture Ratio	93.37	_	95.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.74	25.61
Price/Book Ratio	2.68	2.47	2.88
Avg Eff Duration	7.12	-	6.26





Vanguard Target Retirement 2055 Inv VFFVX

Quality

High

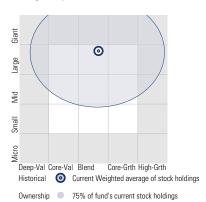
Mid

Low

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

Style Analysis as of 03-31-2021

Morningstar Style Box™



Large

Μid

Fixed Income

Mod

Ltd M Duration

Style Breakdown

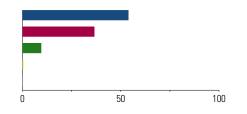
Equity 20 29 25 6 9 5

2 3 2

Value Blend Growth

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

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.12	4.86
Cash	0.21	2.41
Bonds	9.41	4.75
Non-US Stocks	36.46	33.17
US Stocks	53.80	54.80
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	on, Aug	rogo			
		runa	Bmark	cat	runo	1 '	Bench	mark	U Categ	ory Ave	rage		,	
<u></u>	Cyclical	35.96	40.05	36.21										
A.	Basic Materials	4.79	5.36	4.57										
A	Consumer Cyclical	12.15	11.08	12.10										
æ	Financial Services	15.50	15.68	15.01			,							
ŵ	Real Estate	3.52	7.93	4.53		■ []	•							
W	Sensitive	42.92	38.01	42.28									•	0
d	Communication Services	9.36	6.77	9.38										
ð	Energy	3.36	3.54	3.09		0								
Ф	Industrials	10.83	12.18	10.51										
	Technology	19.37	15.52	19.30										
→	Defensive	21.12	21.95	21.52										
	Consumer Defensive	6.57	7.21	6.19			'							
٠	Healthcare	11.93	11.78	12.51		1								
•	Utilities	2.62	2.96	2.82										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	54.12	54.12	_	_
○ Vanguard Total Intl Stock Index Inv	_	36.33	90.46	_	_
○ Vanguard Total Bond Market II Idx Inv	_	6.54	97.00	_	_
○ Vanguard Total Intl Bd Idx Investor	_	2.86	99.86	_	_
Vanguard Total Intl Bd II Idx Investor	-	0.14	100.00	-	_
⊖ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

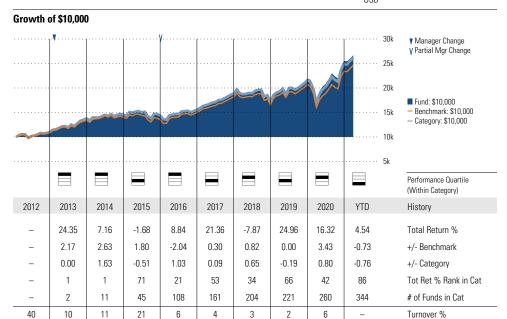
Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 8 of the 8 years it's been in existence.

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

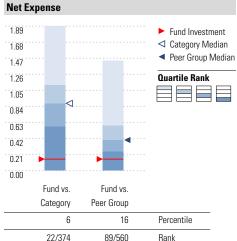
Net Expense: The fund's expense ratio of 0.15 is
 79.45% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.50	_	1.07
Beta	0.94	_	0.96
R-Squared	99.26	_	98.61
Standard Deviation	16.59	17.51	16.99
Sharpe Ratio	0.69	0.60	0.66
Tracking Error	1.74	_	2.06
Information Ratio	0.63	_	0.41
Up Capture Ratio	99.16	_	99.99
Down Capture Ratio	93.21	-	95.97

Portfolio Metrics								
Fund	Bmark	Cat						
24.54	23.62	25.34						
2.68	2.44	2.83						
7.09	_	6.00						
	24.54	24.54 23.62 2.68 2.44						



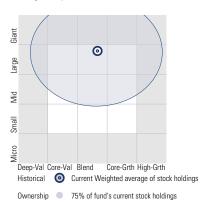
Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR
USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity 20 29 25 6 9 5

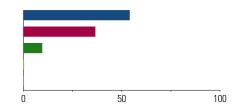


Ltd M

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



Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.12	3.50
Cash	0.15	1.88
Bonds	9.40	5.88
Non-US Stocks	36.41	34.17
US Stocks	53.92	54.56
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<mark>Դ</mark>	Cyclical	35.94	40.32	36.04	
ů.	Basic Materials	4.78	5.42	4.65	
Д	Consumer Cyclical	12.15	11.13	12.08	
,	Financial Services	15.49	15.71	15.13	
æ	Real Estate	3.52	8.06	4.18	
M	Sensitive	42.93	37.90	42.53	
	Communication Services	9.37	6.76	9.41	
•	Energy	3.36	3.55	3.23	
Ģ	Industrials	10.83	12.16	10.61	
	Technology	19.37	15.43	19.28	
→	Defensive	21.13	21.77	21.43	
=	Consumer Defensive	6.57	7.18	6.32	
٠	Healthcare	11.93	11.65	12.37	
•	Utilities	2.63	2.94	2.74	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	54.24	54.24	_	_
○ Vanguard Total Intl Stock Index Inv	_	36.28	90.52	_	_
○ Vanguard Total Bond Market II Idx Inv	_	6.71	97.23	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	2.69	99.92	_	_
◆ Vanguard Total Intl Bd II ldx Investor	_	0.14	100.06	-	_
⊕ Us Dollar	_	0.06	100.12	_	_

Total Holdings 6



Vanguard Target Retirement Income Inv VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

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

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

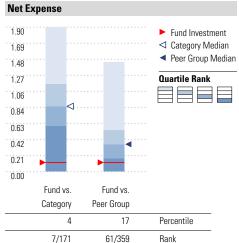
Net Expense: The fund's expense ratio of 0.12 is 82.86% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.79	_	-0.49
Beta	0.84	_	0.95
R-Squared	97.46	_	94.17
Standard Deviation	6.10	7.16	7.03
Sharpe Ratio	0.92	0.84	0.74
Tracking Error	1.50	_	2.07
Information Ratio	-0.23	_	-0.36
Up Capture Ratio	86.24	_	89.61
Down Capture Ratio	75.30	_	91.11

Fund	Bmark	Cat
24.39	25.36	24.96
2.66	2.74	2.71
6.09	5.06	6.29
	24.39 2.66	24.39 25.36 2.66 2.74

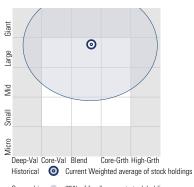


Vanguard Target Retirement Income Inv VTINX

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

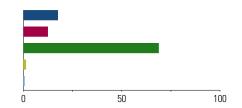
-quit,			
20	29	25	Large
5	9	5	Mid
2	3	2	Small
Value	Blend	Growth	



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.44	12.07
Cash	1.17	6.43
Bonds	68.71	54.34
Non-US Stocks	12.28	9.55
US Stocks	17.39	17.60
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	l	▼ Bench	mark	Cate	gory Ave	erage	
b	Cyclical	36.33	39.33	38.60								
	Basic Materials	4.80	4.56	4.27								
-	Consumer Cyclical	12.10	10.24	11.32				Ė				
<u></u>	Financial Services	15.92	14.74	14.84								
b	Real Estate	3.51	9.79	8.17								
NF	Sensitive	42.68	37.87	40.54								درست
	Communication Services	9.29	6.83	8.36								
•	Energy	3.38	3.29	3.15								
þ	Industrials	10.81	11.64	10.45								
1	Technology	19.20	16.11	18.58								
+	Defensive	20.99	22.81	20.87						1		
Ę	Consumer Defensive	6.56	7.23	6.56			*					
1	Healthcare	11.83	12.63	11.24			<u> </u>	'				
2	Utilities	2.60	2.95	3.07								

Top 7 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II Idx Inv	_	37.32	37.32	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	17.49	54.82	_	-
─ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.98	71.79	_	-
─ Vanguard Total Intl Bd Idx Investor	_	16.01	87.81	_	_
O Vanguard Total Intl Stock Index Inv	-	12.11	99.91	-	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.09	100.00	_	_
⊕ Us Dollar	_	0.00	100.01	-	_

Total Holdings 7

Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

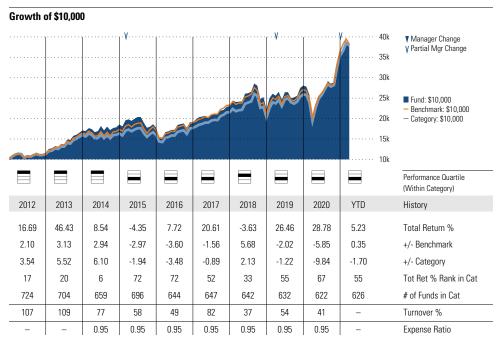
Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

Quantitative Screens

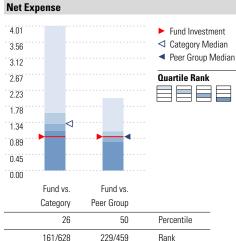
- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.4 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.94 is 22.31% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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





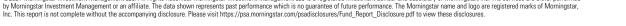


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.48	_	3.76
Beta	1.00	_	0.95
R-Squared	96.15	_	92.30
Standard Deviation	26.04	25.53	25.24
Sharpe Ratio	0.66	0.69	0.81
Tracking Error	5.11	_	7.09
Information Ratio	-0.15	_	0.40
Up Capture Ratio	97.90	_	100.41
Down Capture Ratio	99.21	_	90.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.46	29.90	36.31
Price/Book Ratio	4.14	5.35	5.56
Geom Avg Mkt Cap \$B	4.40	3.28	5.69
ROE	-1.85	0.60	1.29





Wells Fargo Small Company Growth Inst WSCGX

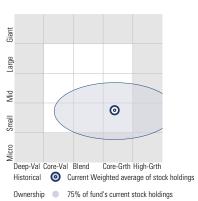
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

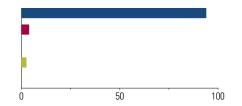
Lquity			
0	0	0	Large
3	13	17	Mid
10	30	27	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Assat Class	N-+ 0/	0-10/
Asset Class	Net %	Cat%
US Stocks	93.89	92.87
Non-US Stocks	3.75	4.06
Bonds	0.00	0.02
Cash	2.37	2.80
Other	0.00	0.25
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cateo	ory Ave	rage			
Դ	Cyclical	25.03	22.46	23.49										
Å.	Basic Materials	4.81	2.57	2.14										
A	Consumer Cyclical	8.98	12.49	11.29		Ė,		١.						
P	Financial Services	9.70	3.93	7.51		1								
侖	Real Estate	1.54	3.47	2.55		١								
W	Sensitive	44.23	39.69	44.95										
	Communication Services	1.51	2.47	2.48										
•	Energy	0.20	0.20	0.69	10									
Ф	Industrials	17.75	15.68	16.10										
	Technology	24.77	21.34	25.68					- 1				_ :	
→	Defensive	30.74	37.83	31.56										
Ħ	Consumer Defensive	3.28	3.29	4.38		I []								
+	Healthcare	27.46	33.06	26.64				- :	- :-			1		
•	Utilities	0.00	1.48	0.54	1									
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo Government MMkt Select	2.37	2.37	_	_
	1.82	4.19	15.08	Technology
	1.57	5.76	11.33	Healthcare
	1.37	7.13	14.26	Industrials
Nuance Communications Inc	1.30	8.43	-1.02	Technology
○ Omnicell Inc	1.30	9.74	8.21	Healthcare
○ Ciena Corp	1.29	11.02	3.54	Technology
	1.24	12.26	-3.74	Technology
⊕ SPX Corp	1.22	13.49	6.84	Industrials
	1.21	14.69	2.77	Basic Materials
Performance Food Group Co	1.18	15.88	21.00	Consumer Defensive
	1.15	17.03	-14.09	Financial Services
○ Chart Industries Inc	1.12	18.15	20.85	Industrials
	1.11	19.25	3.44	Basic Materials
□ LiveRamp Holdings Inc	1.10	20.35	-29.12	Technology

Total Holdings 128

